# FEB 1 3 1950 BUS, ADM. MONDAY ISSUE LIBRARY The COMMERCIAL and FINANCIAL CHRONICLE Reg. U. S. Pat. Office

Volume 171 Number 4881

New York, N. Y., Monday, February 13, 1950

Price 75 Cents a Copy

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

Abitibi Power & Paper Co., Ltd .-- More Preferred Stock Retired-

The company has purchased for cancellation an additional 10,275 shares of \$1.50 preferred stock. Since Nov, 10, 1949, when the directors authorized the purchase of preferred shares in the market, the company has retired a total of 113,751 shares of \$1.50 preferred or 8.15% of the total outstanding prior to the first retirement.—V. 170, p. 2013.

Alabama Power Co .- Large Construction Program-T. W. Martin, President, recently announced the directors had approved a construction and expansion budget of \$20,707,900 for 1950, of which, nearly \$11,000,000 will be spent on two new steam plant additions and improvements to steam and hydro generating facilities and about \$6,500,000 for distribution supply facilities. The directors have also approved the construction of a new 12-story office annex in Birmingham, Ala. Since the end of the war, approximately \$64,-000,000 has been spent on plant improvements.—V. 170, p. 2221.

Alaska-Pacific Consolidated Mining Co., Seattle, Wash. -Files With SEC

The sompany on Jan. 27 filed a letter of notification with the SEC covering \$40,000 of 4% cumulative notes, payable out of 25% of the net operating profit, and 80,000 shares of common stock (par lc.) to be sold in units of two shares of common stock with each \$1 loan made under a production note, at \$1.40 per unit. The proceeds will be used to develop the mine in the Willow Creek Mining District in Alaska and for additional working capital. No underwriter.

American Enka Corp.-New President and Chairman American Enka Corp.—New President and Chairman— The election of John E. Bassill as President and Chief Executive Officer of this Corporation and of Col. Pranklin D'Olier as Chairman of the Board was announced on Feb. 6. Mr. Bassill, who had been scheduled to become President of the company on May 1, succeeds the late O. L. Alexander in that position. He was also elected a di-rector and member of the executive committee. Colonel D'Olier, who has been a director of American Enka since its formation in 1928, succeeds Mr. Alexander as Chairman. Mr. Bassill had been Executive Vice President of American Enka Corp. Colonel D'Olier was formerly President of The Prudential In-surance Co. of America.—V. 168, p. 2333.

American Gas & Electric Co.-Construction Program-American Gas & Electric Co.—Construction Program— This company on Feb. 9 announced that the 1950 construction budget for its System would require the expenditure of \$75,200,000. This sum is divided among different classes of property, as follows: Generating plant and facilities, \$24,600,000; transmission lines and facilities, \$14,-700,000; distribution lines and facilities, \$29,500,000; and general plant and equipment, \$6,400,000. Phillip Sporn, President, added: "By the end of this year the System will have expended \$264,400,000 to have completed about four-fifths of its five-year expansion program begun in 1947. With the completion of the Sporn and Tanners Creek plants, the System capacity will be 2,-876,000 kilowatts."—V. 171, p. 553.

American Motorists Insurance Co.-Stock Increased-The stockholders on Jan. 14, voted to increase the authorized \$5 par capital stock from \$1,500,000 to \$2,000,000. No action has been taken by the directors with respect to the increased shares.—V. 166, p. 1477.

American Mutual Fund, Inc.-Registers With SEC-

The company on Feb. 3 filed a registration statement with the SEC covering 2,000,000 shares of its capital stock, \$1 par. Kidder, Peabody & Co., New York, is named as underwriter.

American Power & Light Co.-Exchange of Securities

body & Co., New York, is named as underwriter.
American Power & Light Co.—Exchange of Securities
The company has fixed Feb. 15, 1950 as the effective date of the
find dated March 24, 1949, as amended Oct. 3, 1949, for distribution
of most of American's assets and for reclassification of its stocks. The
bistrict Court for the Southern District of New York pursuant to Securities
Holders of certificates for the present stocks of American are urgek
farmers Trust Co., 22 William Street, New York 15, N. Y., by Feb. 15,
1950, or promptly thereafter, in order to receive securities and cash in
schange therefor on the following basis:

Por each share of the present stocks of American: 1.242
shares of common stock of Florida Power & Light Co.; 0.304 of a share
of common stock of Minnesota Power & Light Co.; 1.255 shares of
common stock of Ine Montana Power Co.; 2.231 knares of common stock
of American, and eash adjustment in the amount of \$0.75.
Por each share of the \$5 preferred stock of American: 1.045
whares of common stock of Minnesota Power & Light Co.; 0.256 of a share
of common stock of Minnesota Power Co.; 1.287 shares of common stock of Minnesota Power Co.; 1.287 shares of common stock of Minnesota Power Co.; 1.287 shares of common stock of Minnesota Power Co.; 0.263 of a share
of common stock of Minnesota Power Co.; 1.878 shares of common stock of a share of the single class of capital stock of
anerican, and cas. Adjustment in the amount of \$0.75.
Tor each share of the present common stock of American: 1.047
of a share of common, stock of Florida Power & Light Co.; 0.036 of a
share of common stock of The Montana Power Co.; 0.263 of a share
of common stock of The Montana Power Co.; 0.263 of a share of
ashare of common, stock of The Montana Power Co.; 0.263 of a share
of common stock of The Montana Power & Light Co.; 0.036 of a
share of common stock of The Montana Power & Light Co.; 0.148 of
a share of common stock of The Montana Power & Light Co.; 0.148 of
asha

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stocks (other than the single class of capital stock of American) al-lotted to stockholders who have not theretofore surrendered their cer-tificates for the present stock of American to the distribution agent will be sold by the distribution agent. The stockholders who thereafter surrender their certificates of present stock of American will receive their pro rata share of the proceeds of such sales if they surrender such certificates before the expiration of five years following the effec-tive date, when all rights to receive any payments or distributions under the plan will cease.

Sale of Pacific Subsidiary Authorized by SEC-See Pacific Power & Light Co. below .--- V. 171, p. 357.

American Progressive Health Insurance Co. of New York-To Be Withdrawn-

It is understood that the proposed offering of 5,000 shares of common stock (par \$2) at \$10 per share will shortly be withdrawn and a new letter of notification filed with the SEC.

Angerman Co., Inc.-January Sales Off 21.8%-

Period End. Jan. 31— 1950—Month—1949 1950—12 Mos.—1949 ales \_\_\_\_\_\_ \$434,410 \$555,437 \$8,628,033 \$9,593,688 Sales -V. 171, p. 189.

## Ann Arbor RR.-Earnings-

December-	1949	1948	1947	1946
Gross from railway	631,969	\$676,922	\$688,465	\$464.165
Net from railway	147,994	171.114	168,000	*45.417
Net rv. oper. income	60,215	49,044	59,074	*22,518
From January 1-				
Gross from railway	7.642.142	8,914,588	7.692.424	5.962.140
Net from railway	1,309,013	2.036.762	1.561.929	544,166
Net ry. oper. income	463,418	906,953	617,177	99,334
*Deficit V. 171, p. 2.				

Arctic Oil Co. - Places Loan Privately-Acquisition-See Transwestern Royalty Co. below.

#### Athol Gas & Electric Co.-Stock Authorized

The company on Feb. 6 received SEC authorization to issue and sell an additional 1,800 shares of its \$100 par capital stock to its parent, New England Electric System, for \$225,000 cash. Athol proposes to use the cash to pay off a \$175,000 indebtedness to its parent as well as a \$45,000 short-term note.—V. 171, p. 461.

## 1949 **Underwritings and Capital Flotations Show Marked Decline from 1948**

Following our usual custom, we are publish-ing in this issue of "The Chronicle," a com-plete Annual Summary of Corporate, Foreign Government, Farm Loan and Municipal financ-ing in the United States for the Voca 1000 ing in the United States for the Year 1949.

Besides this five-year comparative Summary, the compilation includes a detailed list of the underwriting houses, banks and insurance com-panies which participated in the placement of the "December" flotations of securities in keep-ing with our regular monthly practice.

Additional data and comments regarding the sale of securities placed through private chan-nels, United States Treasury financing and other desired vital statistics are also included in this wearly commission yearly compilation.

Arkansas Power & Light Co.-Earnings-

Period End. Dec. 31-	1949-M	onth-1948	1949-121	Mos1948
Operating revenues	\$2,295,853	\$2.074,597		\$24,058,710
Oper. expenses & taxes	1,752,804	1,647,283	20,866,272	18,847,751
Rent for lease of plant (net)	28,970	27,520	345,938	330,238
Operating income	\$514,079	\$399.794	\$6,038,669	\$4,880,721
Other income	1,302	8,143	25,737	33,606
Gross income Net income after int.	\$515,381	\$407,937	\$6,064,406	\$4,914,327
and charges	370,270	300,623	4,492,213	3,575,100
Dividends applic. to pfd.	stocks for	the period	608,609	
Balance		0	\$3,883,604	\$2,966,491
-V. 171, p. 189.				
				and Same

Austill Waxed Paper Co., Jacksonville, Fla.-Files With SEC-

WIIN SEC--The company on Feb. 3 filed a letter of notification with the SEC covering 5,000 shares of 6% cumulative preferred stock (par \$10) and 50,000 shares of common stock (par 10 cents) to be sold in units of one preferred and 10 common shares, at \$11 per unit, through Capital Co., Inc., Jacksonville, Fla. The proceeds are to be used to install steam and electrical equipment and for working capital.

#### Baldwin Locomotive Works-Withdraws Suit-

A joint statement by this corporation and Dr. Alfred J. Buchi dis-close the withdrawal of a \$1,657,864 damage and royalty claim suit the company started a year ago against the Swiss inventor. The suit involved the Buchi system of Diesel engine turbocharging and centered about patent validity and anti-trust violation. The company on Feb. 7 said in the joint statement that it had signed a modified license agreening with Dr. Buchi covering the period in dispute. The settlement followed, ending Court action by both parties.—V. 170, p. 1491.

#### 

New

Dattimore Transit	CoLai	nings		
Period End. Dec. 31-	1949-Mo	nth—1948	1949-121	Mos1948
Total oper. revenues	\$2,047,847	\$1,963,516	\$24,486,141	\$22,498,020
Oper. exps. & deprec	1,758,157	1,930,960	21,742,362	21,963,597
Taxes	214,335	Cr33,142	2,122,079	1,844,916
Operating income	\$75.355	\$65,698	\$621,700	t\$1.310.493
Non-operating income	46,913	42,409	86,902	88,602
Gross income	\$122,268	\$108,107	\$708,602	1\$1,221,891
Fixed charges	9,048	11.977	123.578	150,171
Int. on series A debs	*43,815	48,696	546,896	592,794
Net income	\$69,405	\$47,434	\$38,128	†\$1,964,856
*Excluding interest acc	ruals payal	le to the s	inking fund	trustee of
	Period End. Dec. 31— Total oper. revenues_ Oper. exps. & deprec Taxes Taxes Operating income Gross income Gross income Fixed charges Int. on series A debs Net income *Excluding interest acc \$34,625 for the month	Period End. Dec. 31- Total oper. revenues_ 1949-Moi \$2,047,847 Taxes Coper.etsp. & deprec Taxes Coperating income Gross income Gross income Gross income Fixed charges Int. on series A debs Net income \$69,405 *Excluding interest accruals payal \$34,625 for the month of Decembe	Total oper, revenues	Period End. Dec. 31         1949-Month-1948         1949-121           Total oper. revenues         \$2,047,847         \$1,963,516         \$24,486,141           Oper. exps. & deprec         17,753,157         1,792,362         \$21,4335         C733,142         2,122,079           Taxes          \$175,355         \$65,608         \$621,700           Non-operating income         \$122,268         \$108,107         \$708,6602           Gross income         \$9,048         11,977         123,578           Int. on series A debs         \$43,815         48,696         546,896           Net income          \$69,405         \$47,434         \$38,128           *Excluding interest accruals payable to the sinking fund         \$34,625 for the month of December, 1949 and \$34,325         \$34,625 for the month of December, 1949 and \$34,325

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO. Established 1871

-	300	North	4th St	t., St.	Louis	2,	Missouri	
			embers	2				
	Ne	w York	Stock Ex	change			Phone	
	M	lidwest 8	tock Exc	hange			CEntral 7600	
	C	hicago B	oard of !	Trade			Bell Teletype	$(\mathbf{r})$
٧	Yor	k Curb	Exchange	Asso	ciate)		SL 593	

Baltimore (Md.) Trotting Races, Inc.—Bonds and Stock Offered—The corporation on Jan. 17 publicly offered \$1,000,000 debenture bonds (dated Jan. 1, 1950 and due Jan. 1, 1970) and 110,000 shares of common stock (par \$1) in units of one \$1,000 debenture bond and 110 shares of common stock at \$1,330 per unit. Debenture bonds

2 (650)

of common stock at \$1,330 per unit. Debenture bonds may be subordinated to other debt. PURPOSE—The proceeds are to be used to pay for property, to erect a racing plant including race course, etc., and for working capital. PREVIOUS FINANCING—As of Nov. 15, 1949, the corporation re-ceived subscriptions and made the following sales of its common stock (par \$11, all of said subscriptions being payable in cash at par: 180,000 shares of common stock were subscribed for by 20 persons, including officers, directors, promoters and others closely associated with the formation, organization and development of the corporation, at the price of \$1 per share, or the aggregate price of \$180,000. Prior to Nov. 15, 1949, the corporation had received payment in full for all of such shares.

of such shares. Trustee, registrar and transfer agent for debenture bonds i more National Bank. Transfer agent for common stock is Me Trust Co. of Baltimore.

more National Bank. Transfer agent for common stock is Mercantile Trust Co. of Baltimore. COMPANY-Organized in Maryland on Sept. 15, 1947, as an ordinary business corporation, for the purpose of operating a race course or race truck for trotting and pacing horses, as permitted by the laws of the State of Maryland, and generally to conduct racing meetings, house shows, agricultural and like exhibits and athebic sports and, in con-nection therewith, to contribute towards and give prizes, stakes and other awards. The corporation is authorized to purchase property and improve same for use by the corporation for the purposes intended. The corporation has no operating history. On Sept. 13, 1949 The Maryland Racing Commission granted the corporation a license to operate a harness racing track with pari-mutue betting privileges for the year 1950. If the corporation completes its plans, as it believes u will, four harness tracks will conduct night harness racing meetings in Maryland in 1950. The official dates allocated by the Racing Com-mission to these four tracks for the year 1950 are: at the Rosecroft track, the period between May 22 and June 16, both inclusive; at the Laurel track, the period between July 14 and Aug. 9, both inclusive; at the Ocean Downs track, the period between Aug. 10 and Sept. 5; both inclusive.

Dept. 5, DOTH INCLUSIVE. The corporation will not be in a position to hold a racing meeting, in 1950 on the dates which have been allocated to the corporation by the Racing Commission unless the corporation obtains approximately  $z_{1,510,000}$  in capital from the proceeds of the sale of stocks, debenture bonds and from borrowings, or has firm commitments for such amount of capital by July 1, 1950.

CAPITALIZATION (GIVING EFFECT TO PRESENT FINANCING) 
 Authorized
 Outstanding

 \$1,000,000
 \$1,000,000

 300,000 shs.
 290,000 shs.

 40,000 shs.
 None
 5% debenture bonds\_\_\_\_\_ Common stock (par \$1 per share)\_\_\_\_ Preferred stock (par \$20 per share)\_\_ ...V. 170, p. 2581.

#### Bangor & Aroostook RR.-Earnings-

		-		
December	1949 \$1,062.337 312,580 124,652	1948 \$1.899,230 848,196 395,867	1947 \$1,168,111 528,373 262,282	1346 \$840,904 7,138 440,942
From Jan. 1 Railway oper. revenues Het rev. from ry. oper. Het ry. oper. income -V. 171, p. 2.	12,996.823 3,830,771 1,858,931	15,539,749 5,444,609 2,913,380	12,135,678 3,191,692 1,655,920	10,169,410 1,159,970 968,442

#### Bankers Securities Corp.-Asset Values Increased-

**BARKETS SECURITIES COTP.**—ASSET VALUES INCREASED— The corporation in its report for the year ended Dec. 31, 1949, snows net asset value of \$52,519,979 before provision for taxes at cur-rent, rates on unrealized appreciation. After provision of \$7,820,000 for taxes, the net asset value is \$44,699,978 which is equivalent to \$162,88 per share on the 162,987 shares of participating preferred stock outstanding and \$302,55 per share on the 60,000 shares of com-non stock outstanding. This compares with a net asset value, after taxes, of \$44,695,868 on Dec. 31, 1948, or the equivalent of \$166.32 per share on the participating preferred stock and \$293,12 per share out he common stock.

on the common stock, **G**ross income for the year totaled \$3,288,335 of which \$2,574,304was investment and miscellaneous income, and the balance of \$714,031was net profit realized on sales of securities, real estate, etc. After deducting operating expenses of \$451,379, and provision of \$335,000for income taxes, the corporation realized a net income and profit for the year of \$2,501,955 compared with \$2,145,613 last year. All accu-rulations on the participating preferred stock have been paid to and including Dec. 31, 1949.

including Dec. 31, 1949. As the first step in a plan to consolidate and integrate the opera-tions of the corporation's principal subsidiaries engaged in the mer-cantile and real estate fields, it was deemed advisable to liquidate into the corporation all of the wholly-owned subsidiary hotel corporations. Accordingly, since Jan. 3, 1950. The Adelphia, Essex, John Bartram, Ritz-Carlton and Sylvania Hotels, all of Philadelphia, Pa., have been operating as divisions of Bankers Securities Corp.-V. 170, p. 2434.

#### Barclay Oil Co., Inc .-- To Be Withdrawn-

The letter of notification filed on Oct. 13, 1949, with the SEC covering 2,000 shares of non-convertible preferred stock (par \$100) and 6,000 shares of common stock (par \$1) will be withdrawn.--V. 170, p. 1590.

#### Barium Steel Corp.-Reopens Two Plants-

**Dartum Steel Corp.**—Reopens 1w0 Flants— The corporation on Feb. 7 announced the resumption of full scale operations at its Phoenixville, Pa. bridge and fabricating plants, giv-ing employment to more than 1.000 people who have been out of work since the previous owners shut down five months ago. Phoenix Bridge Co. and Phoenix Iron & Steel Co., which own the plants, were ac-quired through a subsidiary last fall by Barium Steel Corp. as part of its program of complete integration, and have been intensively improved and rehabilitated with the object of effecting substantial savings in operating costs.—V. 171, p. 358.

#### Belt Ry. of Chicago-Bids on Equipments-

The company has issued invitations for bids to be received Feb. 23 on an issue of \$2,832,000 equipment trust certificate, which will reature in semi-annual instalments over a period of 12 years. The proceeds will help finance the purchase of 20 diesel locomotives costing rearly \$3,500,000. This new equipment will complete the dieselization of the road.--V. 171, p. 555.

#### Best & Co .- Sales and Earnings Lower-

 
 Years Ended Jan. 31—
 1950
 1949

 liet sales
 \$36,393,886
 \$39,116,627

 liet profit after depreciation and taxes
 1,973,462
 2,853,076

 Larnings per share on 600,000 common shares
 \$32,225
 \$34,766
 The cash position, including Government securities of \$4,500,00 (otaled \$7,046,187 as of Jan. 31, 1950, compared with \$6,453,775 year ago.-V. 170, p. 978.

(E. W.) Bliss Co...To Acquire Dominant Interest in G Textile Machinery Firm-

See H & B American Machine Co. below .--- V. 170, p. 299.

(The) Budd Co .- To Begin Work at Once on Gary Plant-

Plant— The company will begin construction immediately on its new Chase plant at Gary, Ind., Edward G. Budd, Jr., President, said on Feb. 4, after being informed of favorable action by City Couneli to re-zone a 140-acre site for Budd's new automobile body parts plant. Costing approximately \$7,000,000, including machinery, the 320,000 square toot plant will be of modern design. Mr. Budd stated that he expects the new facilities to be completed this summer, at which time the plant will go into immediate cpera-tion.

this summer, at which time the plant will go into instruct of tion. The factory building will be approximately 1,000 by 250 feet. Two other smaller buildings will house the administrative offices and a heating plant. Manufacturing facilities will include sheet metal stamping presses and welding and assembly lines for these stampings. Negotiations to purchase the new site from the S. & S. Realty Corp., owned by Charles and Lewis Simon, have been in progress for some time.—V. 171, p. 190.

(F.) Burkhart Mfg. Co .- Sales and Earnings Higher-

provision of anowance for possible similarge of interaction in the past sidiary. Details of an \$800,000 expansion program effected during the past three years by the P. Burkhart Manufacturing Company; increasing production capacity by an approximate 20%, were disclosed in the annual report. Current mathematical approximate 20%, were disclosed in the annual report. Current liabilities of \$993,021. The company has no bank or mortgage indebtedness. Its only outstanding securities are 275,220 shares of common stock, the par value of which was increased in 1945 from \$1 to \$5 per snare.—V. 170, p. 979.

Butler Brothers (& Subs.)—January Sales Off 11% Month of January— 1950 194 

Calumet Gold Mines Co.—Stock Off List— The stock of this company was suspended from dealing on the Los Angeles Stock Exchange on Jan. 31 by the governing board upon recommendation of the stock list committee, according to Thomas P. Phelan, Exchange Vice President. The decision to suspend the issue was made following notice of an assessment of ten cents a share being levied by the company without presenting sufficient information for the action, and as a result of no stock transfers being effected unless the assessment was paid. Reinstatement or removal from listing will be determined at a later date upon 1urther study by the stock list committee, Mr. Phelan stated.

Canadian Breweries Ltd. (& Subs.)-Earnings-

Year Ended Oct. 31-	1949	1948	1947
Net sales	\$95,052,765	\$92,434,547	\$76,822,008
Profit after costs and expenses	14,412,089	14,018,905	14,466,380
Total income	14,911,306	15,142,895	15,020,553
Interest, etc.	918,686	1,283,427	1,730,962
Depreciation	3,676,079	3,123,648	2,003,686
Income taxes	\$3,930,000	3,948,500	4,524,340
Minority interest	†302,294	†62,215	-237,425
Net income	\$6,688,835	\$6,849,535	\$6,524,140
Common dividends	4,400,000	4,400,000	3,500,000
Surplus	\$2,288,835	\$2,449,535	\$3,024,140
Earned per share	\$3.04	\$3.11	\$2.90

tCredit. tAfter deducting an estimated tax credit of \$910,000 re-sulting from the carry-back to prior years of 1949 losses of a United States subsidiary and other credits of \$308,000 applicable to prior years NOTE-Stated in Canadian funds.

CONSOLIDATED BALANCE SHEET ITEMS AT OCT. 31

1	1949	1948	1947
Total assets	\$65,527,694	\$63,262,840	\$57,218,858
Cash	3,704,238	2,818,983	5,847,810
Marketable securities	282,652	61,091	415,099
Inventories	12,507,046	11,812,509	8,053,025
Current assets	20,644,370	18,114,827	17,417,275
Current liabilities	9.046.811	8,170,994	7.047,152
Long-term debt	18,510,000	19,100,000	15,372,257
Reserves	435,090	519,487	1,498,531
Capital surplus	1,726,565	1,726,565	1,724,571
Distributable surplus	14,175,064	11,886,229	9,436,693
Number of capital shares V. 170, p. 1079.	2,200,000	2,200,000	2,200,000

Canadian Pacific Lines in Maine-Earnings-

December	1949	1948	1947	1946
Gross from railway	\$426,334	\$778,491	\$600.112	\$532.562
Net from railway	22,920	288,197	104.405	135.211
Net ry. oper. income	*15,336	175,514	2,643	33,633
From January 1				
Gross from railway	5.531.529	5.879.069	5.314.165	4,949,005
Net from railway	808,323	1,290,136	1.012.021	814,765
Net ry. oper. income	*213,725	185,351	+110,477	*247,210
*Deficit V. 171, p. 190	).			

<b>Canadian</b> Pacific	Lines in	Vermont_	-Earnings	S	
December	1949	1948	1947	1946	
Gross from railway	\$179,744	\$199.633	\$199.120	\$158,724	
Net from railway	4,790	*40.704	*46,179	*84.066	
Net ry. oper. income	*36,481	*105,786	*114,814	*145,401	
From January 1-		2			
Gross from rallway	2,163,373	2,408,305	2,145,653	1,725,325	
Net from railway	589,645	°617.096		°751,550	
Net ry. oper. income	*1,243.059	*1.325.995	°1.311.226	*1.374.820	
*Deficit V. 171, p. 19	0			10	
	<b>.</b>				

#### Chicago & Illinois Midland Ry.-Earnings-

GNN

n

December-	1949	1948 -	1947	1946
Gross from railway	\$582,203	\$891,190	\$792,584	\$522,506
Net from railway	146,452	431,095	344,413	119,385
Net ry. oper. income	115,119	246,821	232,549	146,752
From Jan, 1-		· · · · · ·		
Gross from railway	7,429,719	9,813,069	8.125,699	6.065.842
Net from railway	1,979,792	4,132,717	2,893,650	1.351.396
Net ry. oper: income	1,033,394	2,411,740	1.667.558	764.244
V. 171, p. 3.				

## Chicago Indianapolis & Louisville Ry.-Earnings-

Unicago mutanap		uisville h	y Earn	ings-
December-	1949	1948	1947	1946
Gross 1.om railway	\$1,460,041	\$1,551,051	\$1,514,206	\$1,069,404
Net Irom railway	332,885	82,340	380,361	51,458
Net ry. oper. income	165,225	°60,688	173,232	*134,695
From Jan. 1-	· ·			
Fross from railway	17,786,942	19.055.141	15.586.377	11.457.996
Net from railway	3,249,944	3,567,786	2,772.058	1,193,738
net ry. oper. income	1,185,001	1,476,573	441,115	*594,943
*DeficitV 171 n 2				

Chicago Milwaukee St. Paul & Pacific RR.—\$3.25 Pre-ferred Dividend—

ferred Dividend— The directors on Feb. 8 declared a dividend of \$3.25 per share on the series A preferred stork out of 1949 earnings, payable March 15, 1350, to holders of record Feb. 28, 1950. Leo T. Crowley, Chairman of the board, stated that Federal income and excess profils tax returns of the company for the years 1943 to 1947, inclusive, have been for the past three years, and still are, under examination by the representatives of the Bureau of Internal Revenue. The inclusive, have been for the past three years, and still are, under examination by the representatives of the Bureau of Internal Revenue. The inclusive, have been for the past three years, and still are, under examination by the representatives of the Bureau of Internal Revenue. The inclusive, have been stated that federal in a still are, and no chuer important disclowances: as a tax deduction proposed by the kevenue Agent, and should these matters be resolved in favor of the company, which it is hoped will be within a reasonable time, and no chuer important announts of tax deficiencies be asserted, the company will be entitled to substantial refunds of Federal taxes. Mr. Crowley also said that when there had been a final determi-nation of the company's claims for refunds of taxes, the board of directors would give further consideration to the matter of the pay-ment of add.tional dividends on the preferred stock, in respect of certain years tor which the full preferred dividend has not been paid. -V. 171, 9, 5.5.

#### Chicago, North Shore & Milwaukee Ry .- Suit Filed-

A suit was filed on Jan. 30, in the U.S. District Court at Chicago on behalf of three of the company's stockholders who own 225 shares. It was alleged that a profit of \$650,000 was made by three bondholders and other defendants in a \$1,245,000 purchase of several Wisconsin bus lines. The suit, naming 19 individuals and three corporations as defendants, seeks to recover this amount. The suit alleges that from 1943 to 1946, just before reorganization of the company, the defendants co-operated in buying bonds of the bankrupt railroad company, and that such purchases gave the group "power and inituence" in the reorganization. It is charged that they set up a dummy corporation which bought the Wisconsin companies for \$600,000 and sold them to the reorganized railway company for \$1,245,000.

 $\sigma_{1,a=0,000}$  . The sut seeks court permission to represent all stockholaers as class plaintiffs.—V. 162, p. 1900.

Cleveland Arena, Inc., Cleveland, O. - Private Loan

Arranged-

Arranged— A new long-term plan of financing was announced Feb. 2 by the corporation, in the form of a ten-year quarterly payment montage loan of \$1,000,000 from the Equitable Life Assurance Society of the United States. The property involved is the land on which the Arena building stands and an adjoining parcel. The program of the company, which own the Cleveland Barons hockey team as well as the property, also involved a merger recently completed through which Celveland Arena, Inc., absorbed the Cleveland Hockey Club, Inc., most of which stock it had purchased last year from Albert C. Sutphin and associates. Purchase of the stock was made as a means of procuring the assets of the Barons. Proceeds of the new loan are to be utilized to liquidate short-term bank indebtedness of Cleveland Arena, Inc., to the Cleveland Trust Co. This was incurred last year to ald the company in making the pur-chase and for redeeming an issue of 15-year debentures of Cleveland Hockey Club, Inc., maturing in 1952.

Clinton Machine Co. - Proposed Acquisition and Change in Name-

See Warner Aircraft Corp. below .-- V. 170, p. 149.

Coca-Cola Bottling Co. of Chicago, Inc.-Offer to Minority Stockholders-

See Coca-Cola Co, below .--- V. 158, p. 84.

Coca-Cola Co .- Exchange Offer Extended-

The directors on Jan. 30, extended to March 9 the period during which the company will issue one common share in exchange for each 12 shares of class A stock. The offer was to have expired Feb. 2.

Offer Made to Minority Holders of Subsidiary-This company has offered \$42 per share for the remaining 61,000 privately held shares of its subsidiary, Coca-Cola Bottling Co. of Chicago, Inc. The Coca-Cola Co, had increased its holdings in the Chicago company to 85% through the purchase of 110,000 shares of sock at \$42 per share in late December and early January. E. Lee Taman, Treasurer, said the offer for the remaining shares is subject to acceptance by March 15 through the Harris Trust and Savings Eank of Chicago.—V. 171, p. 102.

#### Colon Development Co., Ltd.-Offer Extended-

The stockholders who have not accepted the olfer of \$6 per share ade by Anglo-Saxon Petroleum Co., Ltd. have until April 11 either acce, t the offer or let a British court decide what the price should for the shares.

be for the shares. Apparently, under British law, either the company or the stock-holder may br ng the matter into court with a three-month period. The corporation, in a notice to non-assenting shareholders dated Jan. 11, 1950, stated it had obtained control of 90% of the stock of Colon Development and in accordance with English iaw is making this last effort to gain the remaining shares outstanding.—V. 171, p. 190.

#### Color Television, Inc.-Registration Withdrawn-

The application to register with the SEC 5,000 shares of capital stock (no par) has been withdrawn for the time being, we were informed on Feb. 4.—V. 171, p. 358.

#### Colorado & Wyoming Ry .-- Earnings-

December Gross from railway	1949 \$191,926	1948 \$235,776	1947 \$267,410	1946 \$135,629
Net from railway	42,673	102,229	141,911	61,258
Net ry. oper. income	7,857	54,744	66,491	24,271
From Jan. 1-				
Gross from railway	2.215.937	2,706,882	2,131,145	1,392,365
Net from railway	793,205	1,164,510	929,896	463,411
Net ry. oper. income	321,895	654,696	440,828	257,426

Colorvision, Inc., San Diego, Calif .-- Files With SEC-Harold V. Lee, Edward G. Borgens and Herbert J. Reinohl on Jan. 30 filed a letter of notification with the SEC covering conditional prorganization subscription agreements to buy 60,000 shares of common stock (par \$5) in a corporation to be known as Colorvision, Inc. There will be no underwriter.

#### Columbus & Greenville Ry.-Earnings-

December	1949	1948	1947	1946
Gross from railway	\$160,365	\$158,189	\$178,452	\$135,073
Net from railway	14,531	*15,535	24,186	*43,582
Net ry. oper. income	6,203	*27,024	18,054	*14,554
From Jan. 1-				
Gross from railway	1,966,752	1,972,505	1,732,438	1,680,606
Net from railway	345,907	234,243	78,808	113,865
Net ry. oper. income	145,958	103,402	*35,806	*4,116
*Deficit V. 171, p. 19	1.			5, 1

(Continued on page 12)

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publ shers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. • Other offices: 135 S. La Salle St., Chicago 3, III (Telephone State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1950 by William B. Dana Company. Reentered as second-rises metter Pebruary 25, 1947 et the next office at New York N. Under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-Members of Pan-NOTE: On account of the fluctuations in the actes of extern of wards \$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.

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# The Capital Flotations in the United States During the Month of December And for the Twelve Months of the Calendar Year 1949

Total corporate issues for the month of December aggregated \$419,942,887 compared with \$218,055,760 for November and \$699,694,965 for December, 1948. Of the month's total \$314,693,097, or 74.9%, represented new money and \$105,249,790, or 25.1%, refunding. Thus, in a period of 41 months extending back to August, 1946, the trend of financing has (with the sole exception of the month of May, 1947) maintained the same pattern wherein new money operations greatly exceeded those for refunding purposes. for refunding purposes.

for refunding purposes. The principal issues for December included the \$43,-930,000 Carolina Power and Light Co. placement of first mortgage bonds which were sold privately to 11 insur-ance companies; the \$41,000,000 Louisville Gas & Electric Co. flotation of first mortgage 2%% bonds, due Nov. 1, 1979; \$36,223,929 Ohio Edison Co. issue of 1,136,437 shares of common stock (par \$8); \$35,000,000 California Packing Corp. 2.80% promissory notes, due annually Feb. 15, 1951-1955, inclusive; \$16,238,440 Northern States Power Co. (Minn.) 1,584,238 shares of no par common stock; \$14,213,200 Public Service Co. of Indiana, Inc., 142,132 shares of 4.64% cumulative (\$100 par) preferred stock; \$17,925,000 Southern Co. 1,500,000, shares of com-mon stock (par \$5); \$13,596,240 Detroit Edison Co. 679,-Below we present a tabulation of figures since Janua

812 shares of capital stock (par \$20) as well as  $2\frac{1}{2}\%$  promissory notes offered by the same company and due Oct. 1, 1959. In the railroad category, the Great Northern Ry. placed during the month a \$10,350,000 issue of 2% equipment trust certificates, due \$345,000 semi-annually from June 1, 1950 to Dec. 1, 1964.

Privately placed issues for December accounted for \$150,525,000, or 35.8%, of that month's total. Comparison with preceding months (as revised) follows:

		cu) ionows.			
November	o. of Issues 33 24	Total Amount \$150,525,000 103,095,000	170	of Total 35.8	
October September	25 23	298,812,500 78,200,000		49.6 56.2	,
August July	16 13	21,870,000 105,240,000		45.6	
June May	46 22	346,781,800 102,340,000		23.6 27.8 31.0	
· April	37 36	276,450,632	÷	.40.4	-
February	21	146,856,000 98,550,000		33.8 38.9	
Municipal image	104	214,130,937		46.7	

Municipal issues for December footed up to \$254,-915,422, of which \$197,898,154 represented new money and \$57,017,268 refunding. For the corresponding month of 1948, the total was \$128,914,794, of which \$125,943,362 was new financing and \$2,971,432 refunding.

Below we present a tabulation of figures since January, 1947, showing the different monthly amounts of cor-ation financing. Further revisions of the 1949 figures may be necessary, particularly as additional private poration financing. Further financing is brought to light. STIMMANY OF SS

	CORFORATE	FINANCING	BY	MONTHS	1940	1010		
+1040					1010,	1349	AND 19	17

				DI	+1948-	49, 1948 AND	1947		
	New Capital \$	\$ ,	\$	New Capital \$	Refunding	Total	New Capita	+1947	Total
January	457,478,725	1,295,000	458,773,725	373,524,374	2,590,000	376,114,374	\$	\$	\$
February	245,905,085	7,512,700	253,417,785		14,091,516		,,	107,035,204	
March	394,698,331	39,260,000	433,958,331		97,041,541		186,843,822 312,323,947	30,923,566 139,824,303	
First quarter	1,098,082,141	48,067,700	1,146,149,841	1,644,877,649	113,723,057	1,758,600,706	760,577,258	277 783 073	1,038,360,331
April	683,528,072	1,221,250	694 740 000					211,100,010	1,038,300,331
May	296,429,400	34,050,000	684,749,322 330,479,400		51,687,500	621,238,292	382,349,500	80,964,460	463,313,960
June	1,216,258,618		1,246,777,842		4,154,647	391,264,624	217,916,667	319,497,872	
X		- in the second			29,895,829	627,294,427	523,297,778	213,807,327	
Second quarter	2,196,216,090	65,790,474	2,262,006,564	1,554,058,367	85,738,976	1,639,797,343	1,123,563,945	614,269,659	1,737,833,604
Six months	3,294,298,231	113,858,174	3,408,153,405	3,198,936,016	199,462,033	3,398,398,049	1,884,141,203		2,776,193,935
July	428,687,883	17,864,226	446,552,109	508,794,501		-			
August	119,065,610	8,118,500	127,184,110		16,774,735	525,569,236	494,500,121	125,726,255	620,226,376
September	128,441,553	43,097,486	171,539.039	431,630,369	3,090,000		158,250,417	112,461,407	270,711,824
the second second				451,630,369	26,631,500	488,261,869	265,676,364	122,187,231	387,863,595
Third quarter	676,195,046	69,080,212	745,275,253	1,229,785,811	46,496,235	1,276,282,046	918,426,902	360,374,893	1,278,801,795
Nine months	3,970,493,277	182,938,386	4,153,431,663	4,428,721,827	245,958,268	4,674,680,095	2.802 568 105		4,054,995,730
October	441,179,084	90,958,444	E20 100 500					1,202,421,020	4,054,995,730
November	182,930,760	35,125,000	532,137,528	620,987,993	18,743,019	648,731,012	607,997,623	77,422,920	685,420,543
December	314,693,097	105,249,790	218,055,760	504,013,576	15,600,000	519,613,576	474,476,470	87,318,960	561,795,430
		105,245,750	419,942,887	695,623,105	4,071,860	699,694,965	946,003,815	and the second se	1,015,705,814
Fourth quarter	938,802,941	231,333,234	1.170.136 170	1,829,624,674	00 414 070				
		and the second second second second			38,414,879	1,868,039,553	2,028,477,908	234,443,879	2,262,921,787
Twelve months	4,909,296,218	414,271,620	5,323,567,833	6,258,346,501	284,373,147	6,542,719,648	4,831,046,013	Provide State Stat	

Results for the Year 1949

New corporate securities placed in the United States during the full year 1949 totaled \$5,323,567,838. The drop in the rate of financing the past year was quite pronounced when compared with the 1948 revised total of \$3,542,719,648. The 1948 total from the standpoint of size ranks as one of the most noteworthy in history.

From a study of our records we note that only in fistory. From a study of our records we note that only in four other years were the 1948 figures of \$6,542,719,648 exceeded. In the order of their magnitude these years were, 1929 with a record of \$10,026,361,129; 1928, \$7,817,-877,031; 1927, \$7,319,195,804, and 1946, \$6,652,069,681.

With regard to the above figures it should be noted here that government, municipal and farm loan and government agency figures are excluded from the above totals, but are shown separately in our compilation given on another page of this article.

given on another page of this article. Incidentally, the indebtedness incurred by the Treas-ury in 1949 through the public sale of its securities amounted to \$93;999,108,995 compared with \$94,158,606,-276 in 1948; \$93;111,929,467 in 1947; \$108,364,006,119 in 1946; \$159,250,090,925 in 1945; \$148,663,630,800 in 1944; \$63,182,839,128 in 1943; \$50,409,965,253 in 1942, and \$11,-512,617,301 in 1941. The huge borrowing by the govern-ment between 1942 and 1946 was the direct result of World War II which came to a successful conclusion with the unconditional surrender of Japan in August of 1945.

1945. During the year, proceeds from new security issues used for new money purposes totaled \$4,909,296,218, or 92.2%, while \$414,271,620, or 7.8%, was for refunding. This compares with \$6,258,346,501, or 95.65%, and \$284,-373,147, or 4.4%, respectively, for the year 1948. As aiready mentioned, the trend of financing showing new money greater than refundings operations has been con-tinuous for the past 41 months with the exception of May, 1947. The contraction in refunding operations became noticeable early in 1946 after the end of the excess profits tax on Dec. 31, 1945, which was one of the chief factors contributing to the wave of corporate refunding operations in 1945 and 1944. Of the total corporate emissions for 1949, long-term

Of the total corporate emissions for 1949, long-term bonds and notes amounted to \$4,306,990,672 compared witn \$5,595,883,400 in 1948, while preferred and com-mon stocks aggregated \$1,008,637,166, as against \$939,-407,253 in 1948. The sale of both preferred and common stocks in 1949 increased moderately above the totals reported for 1948.

Of the total corporate financing for 1949 the largest portion, \$2,850,291,959, or 53.5%, went to public utilities as against \$3,016,852,114 in 1948; other industrial and manufacturing came next with \$28,559,970, or 15.6%, compared with \$1,183,283,389 in 1948; oils took up \$619,608,740, or 11.6%, a decrease under the \$741,384,015 reported in 1948; railroads accounted for \$475,458,000, or 8.9%, as against \$626,956,000 the previous year; all other classifications, with the exception of companies classified under miscellaneous, accounted for \$244,917,-850, while miscellaneous added up \$304,731,319.

		K T				1			- , , ,	
	NOTE-The	following changes have	been made in the years 1949 and 1943:	201		Followi	ng is a tabul	ation of the	annual co	rnorate fig-
÷ .	1949	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			5 <u>5</u> 7	ures for	the past 16.	vears accor	ding to or	portate ing-
	Month	<b>O</b> 1	Long-Term Bonds and Notes	A11		security:		Jours accor	ung to ea	type of
Add	Jan 1949	Classification Other Ind. & Mfg*	Name of Issue	Allocation	of Proceeds		DOMESTI	CORPORATI		
Add	Jan 1949	Miscellaneous	Colonial Stores, Inc. 3½% debentures, series B, due 1950-1963	New one	Refunding	Calendar	Bonds and			
Add	Jan 1949	Public Utilities	Commercial Credit Co. 2% % dependures, series B, due 1950-1963 Houston Natural Gas Corp. 3% % Ist mortage boundary by commercial Corp.	\$750,000 5,000,000		Years	Notes	Preferred Stocks	Common	·
Add	Jan 1949	Public Utilities*	Indiana Associated Telephone Ca and mortgage bolids due 1969	4.000 000		19	\$4 940 030 679	\$395,310,650	Stocks	Total
Add	Jan 1949	Miscellaneous*	Institutional Securities Comp 210 of the Inst mortgage bonds due 1979	2,500,000	•	1948	5 276 112 395	443,418,453	\$512,051,516	\$5,257,292,838
Add	Jan 1949 ct Jan 1949	Other Ind. & Mfg*	Jantzen Knitting Mills, Inc. installment notes due over 14 years	10,000,000	the second second second	1947	4 771 309 634	845,281,257	659,154,129	6,214,714,468
Deug	ct 0all 1949	Miscellaneous	Ocean Downs Racing Association, Inc.	500,000		1946	4,435,961,800	1,268,428,380	804,387,001	
Add	Jan 1949	Other Ind. & Mfg*		17,392		1945 1944	4,683,239,629	1,033,817,917	278.823.945	6 200 881 482
Add	Feb 1949	Miscellaneous *	Commercial Credit Co. 93/ C. have descritteres due 1950-1959	450,000		1943	2,609,974,000 886,827,500	410,630,640	101,223,891	3,121,828,531
Add	Feb 1949	Miscellaneouš*	Domestic Credit Corp. 4% depetuted listes due 1954-1957	11,500,000		1942	913,122,350	130,710,988 110,158,408	43,079,643	1,060,618,131
Add	Feb 1949	Land, Bldgs., etc*	Electric Building Co. Inc. 20 years due April 1, 1958	500 000	,	1941	2,319,675,200	219,228,275	18,817,643	
Add Add	Feb 1949 Feb 1949	Other Ind. & Mfg*	Hygrade Food Products Corp. 4½% promissory notes due 1950-1959	83,000	\$417,000	1940	2,434,645,300	246,315,690	79,901,271 81,616,848	
Add	Mar 1949	Public Utilitiese Miscellaneous*	Missouri Edison Co. 4½% debentures due over 15 years	2,500,000		1939	1,882,749,000	161,158,178	72,759,242	
Add	Mar 1949	Miscellaneous*	American Investment Co. of Illinois 3% serial notes due 1954-1957	150,000 5,000,000		1938 1937	2,042,783,895	78,560,510	19,087,784	2.140.432.189
Add	Mar 1949	Other Ind. & Mfg *	Rath Packing Co. 3() promission and actual dependences due 1951-1962	500 000		1936	1,673,283,500 4,026,041,600	468,395,208	292,013,451	2,433,692,159
Add	Apr 1949	Iron, Steel, Coal, etc. *	Truax-Tract Coal Co 21/ ( 23/ ( hotes due March 15, 1969	5,000,000		1935	2,116,597,775	270,840,364 123,650,746	282,063,717	
Add	Apr 1949	Public Utilities*	United Telephone Co. of Pa. 21/0/ 1attes due 1950-1979	2,000,000		1934	455,293,100	3,198,450	27,180,244	
Add Add	May 1949 May 1949	Other Ind. & Mfg*	Colonial Ice Co. 5% debentures: due Nov. 1, 1961 Froedtert Grain & Malting Co. 1982 discharge bonds, series A, due 1965	500,000	-				31,402,899	489,894,449
Add	May 1949	Other Ind. & Mfg* Public Utilities*	Freedtert Grain & Malting Co., Inc. 3 <sup>(4)</sup> sinking fund note due Aug. 1, 1969 South Pittsburgh Water Co. 3 <sup>(4)</sup> sinking fund note due Aug. 1, 1969		.300,000	DOMESTIC	AND FOREIGN,	INCL. CANAD.	IAN, CORPOR	ATE ISSUES
Add	Jun 1949	Other Ind. & Mfg	South Pittsburgh Water Co. 3/2 ist mortgage bonds, series B, due 1978	1,500,000	2,500,000	Calchual	Bonds and	Preferred	Common	
Add	Jun 1949	Iron, Steel, Coal, etc.	International Cigar Machinery Co. 3% ale thortgage sonds, series B, due 1978 Truax-Traer Coal Co. 3% -3½% term loan due 1950-1969	4,250,000		Years	Notes	Stocks	Stocks	Total
		and the second second	101 0 10 0 12 /0 term 10211 due 1950-1969	520,800		1949	\$4,314,930.672	\$395,310,650	\$613,323,516	\$5 323 567 929
Add Add	Aug 1949	Land, Bldgs., etc*	Ambassador Hotel Co. 41/4% serial notes	2 N	1.	1948	5,603,312,395	443,418,453	495,988,800	6,542,719,648
Add	Aug 1949 Aug 1949	Miscellaneous ************************************	Grinnell Brothers 4% loan due semi-annually beginning Feb. 1, 1953 New Jersey Telephone Co. 316 & first motioner for the first motion of the semi-annually beginning for the semi-annually begin for the semi-annually begin for the semi-annually begin	550,000		1946	4,801,809,634 4,570,411,800	846,281.257	669,826,626	6,317,917,517
Add	Oct 1949	Other Ind. & Mfg*	New Jersey Telephone Co. 31/2% first moltgage bonds.	1,600,000 500,000		1945	4,937,839,620	1,268,428,380 1,036,481,389	813,229,501	6,652,069,681
Add	Nov 1949	Miscellaneous	Smith, Inc. 6% debentures, series A, due 1950-1959 Credit Acceptance Corp. 5% debentures due New 1 1000	97,000	153,000	1944	2,669,224,000	410,630,640	284,266,445 101,223,891	6,258,587,454
Add	Nov 1949	Public Utilities	Detroit Edison Co. 21/1/ Discussion due Nov. 1, 1969	250 000		1943	907,077,500	130,710,988	43,079,643	3,181,078,531 1,080,868,131
Add	Nov 1949	Public Utilities *	El Paso Natural Gas Co. 21/9 debottos cue Oct. 1. 1559	10,000,000	· · · · · · · · · · · · · · · · · · ·	1942	913,122,350	110,158,408	19,239,518	1,042,520,276
Add Add	Nov 1949 Nov 1949	Public Utilities*	El Paso Natural Gas Co 21/ (1) 1st montan and 1001-	10,000,000		1941	2,319,675,200	219,228,275	79,901,271	2,618,804,746
Add	Nov 1949	Land, Bldgs., etc* Public Utilities*	Greyhound Corp. 35% // 1st mortgage bonds_ Iowa Electric Light & Power Co. 31/6	2,000,000		1939	2,434,645,300 1,962,249,000	246,315,690	81,616,848	2,762 577 838
	101 1010	rubite Othities*	Iowa Electric Light & Power Co. 31/2 1/2 debentures due 1969	6,000,000 4,000,000		1938	2,042,783,895	161,158,178 78,560,510	10,150,004	2,196,166,420
				2,000,000		1937	1,673,283,500	468,395,208	19,150,284 292,013,451	2,140,494,689 2,433,692,159
Add	Apr 1949	Fublic Utilities*	Short-Term Bonds and Notes			1936	4,064,041,600	285,840,364		4,631,945,681
ziqu	1101 1345	rubite Othities*	Old Dominion Water Co. 3% collateral notes due March 1, 1950	·	105.000	1935	2,116,597,775	123,650,746	27.180,244	2,267,428,765
				and only and only any des	165,000	10.07	456.493.100	3.198.450	31.402.899	491.094.449
Add	Mar 1949	Miscellaneous	Stocks		- (		(Contir	ued on pag	(A)	
	t Apr 1949	Shipping	National Airlines, Inc. 174,000 shares capital stock (par S1)	957,000	1		(Contra	lucu on pag	ge o)	
	t Apr 1949	Miscellaneous	Capital City Boating Corp. 50,000 shares repital stock (par \$1) Hotelyision Inc. 380,000 shares cleas A stock (par \$2)	100.000	******					
Add	Apr 1949	Miscellaneous *	National Airlines The SColl change a stock (par 250).	480,000		In	the comprel	initia tol	lou on th	
Add	Apr 1949	Other Ind. & Mfg. *	Pig'n Whistle Corp. 14.728 shares common stock (par \$1) Plywood, Inc. 14.000 shares common stock (par 50c)	429,084		1	the compres	tensive ta	nes on th	e 101-
	t Apr 1949 t July 1949	Other Ind. & Mfg*	Plywood, Inc. 14,000 shares common stock (par \$1) Combined Locks Paper Co. 40,000 shares (par \$1)	51,548		lowin	g pages we	compare	the Dece	mber
	t Aug 1949	Other Ind. & Mfg Miscellaneous	Combined Locks Paper Co. 40,000 shares $4^{1}_{2}$ preferred stock (par \$25)	38,500 1,000,000		and the	ne twelve m	onths' fim	res with	those
Add		Other Ind. & Mfg	Southern Fire & Casualty Co. 10,000 shares 412/ preferred stock (par \$25) Brockway Glass Co. Inc. 236 choice parital stock (no par)	85,000		for th	0.00000000	dim.	I Co WILLI	liose
Add	Sep 1949	Other Ind. & Mfg	Brockway Glass Co., Inc. 336 shares preferred stock (par \$50)	16.800		ior th	e correspon	uing perio	has in the	lour
*Repr	esents issues r	placed privately.	Brockway Glass Co., Inc. 88 shares common stock (par \$50)	4,400		years	preceding,	tims aff	ording a	five
	V.		(Continued on page 6)			vear (	omparison.		, a k	
		1	(continued on page o)		1	Joant	omput isult.			1
						And the owner of the owner	and the second state of the party of the par	the second state of the second se		1

FINANCING FOR THE MONTH OF DECEMBER FOR FIVE YEARS           1847         Total         New Capital         Funding         Total         New Capital           Refunding         Total         New Capital         Refunding         Total         New Capital           Refunding         Total         New Capital         Refunding         Total         New Capital           Refunding         Total         New Capital         Refunding         Total         New Capital           Refunding         103,554         365,417,917         651,447,00         109,753,970         \$
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Total 5 67,465,000 182,896,000 83,645,000 4,000,000 254,580,000 82,195,838 854,135,110 039,000 International Bank for Reconstruction and Development \$ 49,765,000 151,533,130 64,835,000 64,835,000 606,678,311 -1945 Refunding 254,505,000 2,587,400 New Capital \$ 17,700,000 31,362,870 79,608,438 247,456,799 18,810,000 CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF DECEMBER FOR FIVE YEARS Total S 47,200,000 413,854,700 8,000,000 15,000,000 95,300,000 5,750,000 33.500.000 33,940.000 169,750,382 1,041,711,557 231,008,810 •rhese figures do not include funds obtained by States and municipalities from any agency of the Federal Government, fObligations of City of Edmonton, Canada Placed privately in United States. 1946 Refunding 12,000,000 52,167,000 33,500,000 33,940,000 50,271,318 5,650,917 New Capital \$ 35,200,000 361,887,700 \$,000,000 \$5,000,000 \$5,649,083 1,500,000 810,702,747 119,479,064 45,215,000 101,461,908 3,800,000 1,166,182,722 -1947 Refunding 16,288,610 8,858,835 45,215,000 2,021,813 116,938,812 New Capital S 300.000 417,221,990 1,750,000 199,471,165 15,000,000 99,440,095 3,800,000 1,049,243,910 Total \$ 43,550,000 439,076,400 17,000,000 71,660,000 128,914,794 32.575,000 900,269,759 \_\_\_\_\_1948\_\_\_\_\_ Refunding 71,660,000 2,971,432 78,703,292 2,510,000 New Capital \$ 43,550,000 436,566,400 17,000,000 125,943,362 32,575,000 821,566,467 Total \$ 34.650,000 150,305,000 4,320,000 61,325,000 61,325,000 55,835,000 254,915,422 730,693,309 Refunding Refunding 4,500,000 92,438,000 92,438,000 218,102,058 55,835,000 57,017,268 New Capital 30,150,000 57,867,000 6,000,000 4,320,000 57,190,000 197,898,154 512,591,251 MONTH OF DECEMBER Grand total-

4,000,000 2.650.000 61,800,000	402,456,000								5,450,000 21,394,335	60,775,509		25,244,428	112,864,272	72,915,000 204,290,335	144,420,509	4,000,000	2,650,000 87,044,428	515,320,272	
4,000,000	292,133,130								21,394,335	30,866,946		3,152,500	55,413,781	49,765,000 172,927,465	95,701,946	4,000,000	25,152,500	347,546,911	
2,650,000	110,322,870								5,450,000	29,908,563		22,091,928	57,450,491	23,150,000 31,362,870	48,718,563		2,650,000 61,891,928	167,773,361	
9,165,000	651,444,700			100,000			100,000	200,000	49,905,300	82,836,694		2,000,000 17,834,481	152,876,475	47,200,000 463,760,000	8,000.000 15,000,000 178,236,694	6,050,000	2,000.000	804,521,175=	
8,600,000	86,417,917								14,750,000	8,130,645		708,930	26,879,575	12,000,000	13.781,562	4.250,000 8,600,000	7.040.000	113,297,492	
565,000	565,026,783			100,000			100,000	200,000	35,155,300	74,706,049		1,291,070	125,996,900	35,200.000 396,843,000	8,000,000 15,000,000 164,455,132	1,800,000	1,291,070	691,223,683	
9.550,000 100,000,000 33,150,000	862,290,600			1.650.000			1,250,000	2,900,000	41,818,162	7,687,500 23,887,598	3,103,554	1,900,000	150,515,214	20,300,000 506,028,762 1,750,000	17.687,500 233.867,598	64,500,388 12,653,554 100,000,000	1,900,000	1,015,705,814	
8,000,000 31,579,000 1,452,000	66,178,445								150,000		3,103,554	270,000	3,523,554	16,438,610	8.858.835	11,103,554		666,701,999	
15,0000 1,550,000 68,421,000 31,698,000	796,112,155			1 650 000			1,250,000	2,900,000	41,668,162	7,687,500 23,887,598	44,000,300	1,900,000	146,991,660	20,300,000 489,590,152 1 750 000	17,687,500	64,500,388	1,900,000	946,003,815	
10,000,000 10,000,000 22,400,000 58,650,000	633,251,400						250,000	250,000	48,848,975	11,195,050	300,000	5,849,540	66,193,565	43,550.000 487,925,375 17,000.000	1 770 056	10,300,000	22,400,000	699,694,965	
	2,510,000									1,561,860			1,561,860	2,510,000				4.071.860	
10,000,000 10,000,000 22,400,000 58,650,000	630,741,400						250,000	250,000	48,848,975	9,633,190	300,000	5.849.540	64,631,705	43,550,000 485,415,375	000'000'.T	10.300,000	22,400,000	64,749,540	
5,750,000 500,000 5.400,000	268,250,000						2,000,000	2,000,000	134,398,776	12,144,109		3.150.000	149,692,887	34,650,000 284,703,778	6,000,000	73,469,109 5,750,000 500,000		10,550,000	100'32C'075
400.000	101,473,000								2,766,650	315,000		R05 140	3,776,790	4,500,000 95,204,650		4,450,000		1,095,140	100, 225, 6UL
5,750,000	166,777,000						2.000.000	2,000,000	131,632,128	11.829.109			145,916,097	30,150,000 189,499,128	6,000,000 4,320,000	69,019,109 5,750,000 5,00000		9,454,860	314,693,097
Other industrial and manutecuring	Miscellaneous	Short-Term Bonds and Notes-	Public utilities	Equipment manufacturers	Other industrial and manufacturing	Land, buildings, etc.	Shipping Investment trusts, trading, holding, etc.	Total Total		Iron, steel, coal, copper, etc Equipment manufacturers	Ui u, b, dings, etc.	Rubber	Total	Total	Iron, steel, coal, copper, etc Equipment manufacturers	Diher Industrial and manufacturing			rotal corporate securities

									a na ana amin'ny faritr'o a	
	Total . \$ 4,841,839,620 46,400,000 1,033,817,917 278,827 045	45,600,000	4,000,000 2,663,472 5,442,500	6,258,587,454 <b>±</b> 50,018,000 <b>±</b> <b>9</b> 37,890,000 <b>7</b> 94,740,667 <b>5</b> ,000,000	8,046,236,121 obligations of 1 Development.	а. С	Total Total 1,501,661,500 2,111,589,000 2,445,000 2,446,000 2,740,000 3,740,000 2,740,000 2,740,000 2,740,000 25,990,000 25,990,000 15,000,000 145,500,000 1,433,620	44,000,000 44,000,000 400,000 1,500,000 1,500,000	5,530,500 181,831,784 9,752,271 30,653,594 720,2710,277 16,2710,277 16,520,925 14,850,925 14,850,925 261,147,290	1.507.691.800 2.597,420.784 2.27.271 2.740.000 2.363.584 3.635.684 3.635.684 3.635.684 3.635.684 3.636.684 3.636.684 4.1,550.9326 1.7,372 1.7,
ARS	1945 Refunding \$ \$ 4,236,816,376 44,500,000 603,450,959 603,450,959	45,031,100	3,500,000	4,985,870,721 50,018,000  911,790,000 323,843,500	6,271,522,221 tes. ‡Includes econstruction and		1945 Refunding Refunding 1383,881,500 197,003,700 2,050,720 245,509,720 24,539,720 6,538,454 4,285,347,475	44,000,000	155,512,765 6,534,002 2,377,500 319,259,899 61,441,905 6,500,000 7,500,000 7,500,0000 7,500,0000 7,500,0000 7,500,0000 7,500,0000000000	
R FIVE YEARS			500,000 2,663,472 5,442,500	1,272,716,733  26,100,000 470,897,167 5,000,000	1,774,713,900 United Sta Bank for R	YEARS	New Capital 814,780,000 814,780,000 81,471,300 7,471,300 3,040,000 3,0494,495 55,199,214 8,491,536 85,491,536 85,491,536 85,491,536 85,491,536	400,000 1,500,000 1,500,000	5,450,000 26,319,019 3,218,269 3,0,398,094 30,398,094 30,398,094 34,847,357 8,355,326 8,355,326 8,355,326 154,690,407 154,690,407 664,774,589	
EC. 31 FOR		126,950,000	7,500,000	6,652,069,681 53,500,000 861,150,000 1,160,496,166 1,160,400	(1084,046,925 8,727,975,847 f. New Brunswick placed in United States. finternational	FOR FIVE	Total 1.646,756,700 1.646,756,700 1.646,756,700 1.646,756,700 1.646,751,800 1.646,760 1.644,500 1.6,132,000 1.6,1	2,500,000 600,000 600,000 35,225,000 35,225,000	465.234.658 26,239,662 29,558,560 2935,391,781 37,437,781 37,437,200 12,559,530 12,559,530 12,559,530 12,559,530 12,559,530 14,657,81 14,657,81	1-
ENDED DEC.	1946 Refunding \$ 2,349,754,288 2,319,700 52,114,000 74,730,259	126,950,000	7,500,000	3,087,528,616 53,500,000 733,905,000 208,253,309 208,253,309		D DEC. 31	1946 Refunding 604,295,000 904,295,000 972,272,994 69,310,640 59,106,625 521,018,427 21,618,427 21,618,427 21,618,420 500,000 9,232,000 9,232,000 9,232,000 9,232,000 22,454,204,208	2.064.000 2.064.000 50.000 50.000 2,114.000	2221,410,111 5,655,000 812,718 812,718 812,718 812,718 10,975,000 2,719,597 2,771,362 34,777,362 601,310,328 2 601,310,328 2 601,310,328 2 8 2 8 2 8 2 8 2 8 2 8 2 8 2 8 2 8	604.295,000 1,296,747,105 74,935,640 812,718 531,993,427 531,993,427 3,219,597 12,210,655 13,219,597 12,210,655 15,219,655 15,219,655 16,886,964 6,886,964 6,886,964 1,230,655 10,555 10
12 MONTHS	New Capital \$ 2,047,882,512 36,211,000 741,949,811 729,656,742	000,008	7,841,000	3,354,441,065	9 4,643,928,922 eal and Province runswick placed in	THS ENDE	New Capital See See See See See See See See See See	436,000 436,000 600,000 501,75,000 35,175,000 36,211,000	142.884.547 205.654.662 205.654.662 205.455.842 205.455.842 205.455.842 205.455.223 255.953 9.539.333 11.655.155 11.655.156 337,272.183 337,272.183	000000000000000000000000000000000000000
FOR THE	Total S tal 4,700,584,634 70,725,000 846,281,257 659,154,129	7,500,000 399,000	25,000,000 10,273,497	\$82,811,000 \$82,811,000 250,000,000 113,000,000 661,215,000 661,215,000 55,800,000	752,841,52 and Montr of New B	THE 12 MONTHS ENDED DEC.	Total \$ \$ 269,550,000 102,075,000 102,075,000 102,075,000 14,550,834 299,250,030 155,031,000 155,031,000 165,000 172,000 165,000 175,000 175,000 175,000 175,000 175,000 175,000 175,000 175,000 175,000 175,000 175,000 175,0000 175,0000 175,0000 175,0000 175,0000 175,0000 175,0000 175,0000 175,0000 175,0000 175,0000 175,00000 175,00000 175,000000000000000000000000000000000000	400,000 400,000 8,800,000 600,000 60,925,000 70,725,000	500,710,615 14,700,000 528,366,440 528,366,440 538,580,274 6,303,554 6,303,554 1,516,107,883 1,1516,107,883 1,	269,650,000 3,122,787,005 102,785,000 24,836,3290 24,836,3290 53,330,274 53,330,274 1,77,500,000 4,53,248,670 4,53,248,670 4,55,248,670 4,55,248,670 4,55,248,670 4,55,248,670 4,55,248,670 4,55,248,670 3,17,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,917,517 5,317,517,517 5,317,517,517 5,317,517,517 5,317,517,517 5,317,517,517 5,317,517,517,517 5,317,517,517,517,517,517,517,517,517,517,5
FINANCING	1947 Refunding S 1,193,639,850 5,235,000 247,117,043 35,901,111	4,978,500			t 2,064,485,691 9 ions of Edmonton a ntreal and Province		1947 Refunding 29,800,000 870,312,185 28,000,000 125,760,950 6,445,950 6,5750,950 7,5750,950 7,5750,950 6,5750,950 7,5750,950 7,5750,950 7,5700,950 7,5700,950 7,5700,950 7,5700,950 7,5700,950 7,5700,950 7,5700,950 7,5700,950 7,5700,950 7,5700,950 6,5470,950 7,5700,950 7,5700,950 6,5470,950 7,5700,950 6,5470,950 6,5470,950 6,5470,950 6,5470,950 7,5700,950 7,5700 5,5700,950 7,5700 5,5700,950 7,5700 5,5700,950 7,5700 5,5700,950 7,5700 5,5700 5,5700,950 7,5700 5,57000 5,57000 5,57000 5,570000000 5,570000000 5,5700000000 5,570000000000	200,000 200,000 2,000,000 3,035,000 5,235,000	217,072,777 	1,087,564,962 3, 28,000,000 3, 28,000,000 1 175,702,895 1, 56,545,000 1 75,702,895 1, 56,545,000 2,576,123 26,794,000 2,576,123 1,486,871,504 6,
NICIPAL	New Capital \$ 3,505,944,784 55,490,000 599,164,214 623,253,018 *	521,500	25,000,000 	82,811,000 255,000,000 239,450,000 2,228,248,825 26,800,000	7,688,355,838 udes obligation City of Montr	ITED STATES FOR	New Capital 239,850,000 751,364,265 16,156,260 10,186,260 10,186,260 10,186,260 10,186,260 12,350,000 120,321,000 120,331,000 120,331,000 120,332,466,284 1	200,000 6,800,000 600,000 57,390,000 65,490,000	83.637,838 14,700,000 14,700,000 34,580,274 34,580,274 3,500,000 3,191,070 3,191,070 3,191,070 33,089,729	33, 850, 000 33, 202, 103 34, 202, 103 44, 836, 450 00, 636, 440 00, 636, 440 00, 636, 420 35, 274 37, 362 372, 554 31, 10, 60 39, 372, 554 31, 046, 013
N AND MU	Total 5,268,683,400 7,428,995 443,418,453 495,183,620,	21,200,000  805,180	306,000,000 	150,000,000 150,000,000 1,062,220,000 2,686,218,617 6,150,000	10,447,308,265 vernment. †Incl s obligations of	IN THE UN	Total Total 2,518,474,000 19,640,000 19,640,000 19,640,000 19,540,000 14,1860,000 14,286,000 57,400,000 567,720,000 567,720,000 567,720,000	850,000 850,000 3,575,000 186,995 2,817,000 2,817,000	397,527,314 11,299,230 235,593,700 149,907,020 149,907,020 149,907,020 149,907,020 14,800 10,000,000 132,819,100 132,819,100 132,819,100	626.956.000 2.016.822.114 1.016.822.114 1.016.822.114 1.183.299.0300 1.1.183.283.080 7.141.384.015 7.400.000 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400.000 1.001 57.400 57.55 5
FARM LOAN	1948 Refunding \$ 256,507,517 65,897 9,076,265 18,723,468		284.373.147		1,135,003,505 10,447,308,265 the Federal Government. +Incl States. §Includes obligations of		Refunding Refunding 48.15.000 112.738.229 6.500,000 6.500,000 23.047.150 23.047.150 23.047.150 23.047.150 119.288.819 19.298.819 19.2998.819 19.2998.819 19.2998.8198.8198.8198.8198.8198.8198.81	65,897 65,897 65,897 65,897	18,548,017 	48.716.000 151.346.346 6.500,000 6.500,000 5.500,000 20,005,000 20,005,000 20,005,329 19,885,335 19,885,335 204,373,147 6.5
GOVERNMENT,	New Capital \$5,012,175,883 7,363,098 434,342,188 476,460,152	21,200,000	306,000,000  6,258,346,501		9,312,304,760 ny agency of t ed in United St	CORPORATE ISSUES	New Capital 2,505,676,471 83,800,000 13,640,000 13,640,000 13,640,000 14,300,000 14,300,000 57,400,000 57,400,000 548,431,131 5,339,375,883	850,000 850,000 3,509,103 186,995 2,817,000 7,363,098	378.979.297 11,299,230 2,255,000 226,938,889 149,907,020 149,907,020 149,907,020 149,907,020 132,222,584 132,222,584	578.240.000 2.885.505.768 95.095.095 18.560.000 18.560.000 18.560.000 18.550.000 11.655.142 720.305.000 57.400.000 683.470,765 6.258,346.501 2.268,346.501 2.268,346.501 2.268,346.501 2.258,546.5000 2.248,559,546.501 2.258,546.501 2.258,546.5000 2.258,546.501 2.258,546.501 2.258,546.501 2.258,546.501 2.258,546.501 2.258,546.501 2.258,546.501 2.258,546.501 2.258,546.501 2.258,546.501 2.258,546.5000 2.258,546.501 2.258,546.501 2.258,546.501 2.258,546.501 2.258,546.5000 2.258,546.5000 2.258,546.5000 2.258,546.5000 2.258,546.5000 2.258,546.50000 2.258,546.50000 2.258,546.500000000000000000000000000000000000
	Total \$ 4,241,990.672 7,940.000 395,310.650 395,310.650 612,051,516	35,000,000	30,000,000 1,275,000 5,323,567,838		Edmonton place	OF NEW	Total Total 2,05455000 97,720,800 97,720,800 97,720,800 61,770,000 61,770,000 61,770,000 61,770,000 248,357,608 4,306,530,672 5,430,000	5,790,000 5,790,000 2,150,000 7,940,000	754.571.695 24.521.695 24.521.700 1.65.674.970 1.958.740 1.75.000 7.511.850 7.511.850 7.511.850 1.008.637,166	2,5675,458,000 2,5970,001,559 1,22,342,569,000 4,519,000 4,519,000 1,19,000 1,19,000 1,19,000 1,1,000,000 7,000,000 7,000,000 7,000,000 7,000,000
CORPORATE, FOREIGN	1949 Refunding 362,071,573 209,474 30,538,090 21,452,483		414,271,620	94.000,000 943.065,500 104.236,318 10,700,000	tes and munici a and City of		Retunding 25,234,000 25,234,000 1,250,000 1,250,000 9,417,0000 9,417,00000000000000000000000000000000000	165,000 165,000 144,474 209,474	49,837,094 762,750 298,500 298,500 1,092,229 1,092,229 1,092,229	25, 234,000 313,554,441 1,255,000 1,255,000 9,417,000 9,417,000 9,417,000 9,417,000 18,417,000 18,11,271,620 5,3
OF CORPO	New Capital \$ 3,879.919,099 7,773,526 364,772,550 590,599,033	35,000,000	30,000,000  1,275,000 4.509,298,218	6,000,000 16,000,000 2331,45,000 2,802,741,548 21,500,000	obtended by Sta wick and Albert	CTER AND	New Capital 1,850,25,000 1,851,25,000 10,718,000 10,718,000 645,231,774 65,233,000 25,600,000 25,600,000 218,192,608 218,192,608 3,944,919,099	5.625,000 5.625,000 2,105,526 7,730,526	704,734,601 24,521,700 164,912,220 1,660,240 1,751,1350 53,131,482 53,131,482 536,646,593	450,224,000 2,537,537,537,537,537,530 10,20,995,000 810,143,994 4,500,000 810,143,994 4,500,294 7,511,35 7,511,35 7,511,35 4,500,296,218
	DEC. 31 id notes	d notes	d notes	ncies	These figures do not include funds obtained by Provinces of Manitoba, Quebce, New Brunswick and A	CHARACTER DEC. 31		er, etc. es. manufacturing		
	orate- orate- omestic- omestic- Short-tern bonds an Short-tern bonds a Preferred stocks Common stocks	anadian- Long-term bonds an Short-term Preferred stocks Common stocks	ong-term bonds an hort-term bonds an referred stocks ommon stocks	anadian Government international Bank ther foreign government arm Loan and Govt. age Municipal-States, cities Municipal-States Possessions nited States Possessions Grand total	figures do not f Manitoba, Qu	ENDED	londs and copper, el copper, el sard manu etc	tra tra	altroads altroads on steel, coal, copper, etc. on steel, coal, copper, etc. bler industrial and manufacturing ther industrial and manufacturing ind, buildings, etc. ther industrial and manufacturing ind, buildings, etc. there intervises is a stating, holding, is cellanoous	Totals Totals Totals Totals Totals Total coal, coppor, etc. Total accessories ter industrial and manufacturing er industrial and manufacturing er industrial and manufacturing er industrial and manufacturing total corporate securities Total corporate securities
	Corporate Dometic Dometic Fort- Prefer	Canadian Long-to Short-t Preferr Commo	Unter foreign Long-term Short-term Preferred si Common sto Total corp	Canadian Gover International B Other foreign a Farm Loan and Municpal-Stu United States F Grand total	•These Provinces o	12 MONTHS	Long-Term E Ralitoustintes- Public utilities- Fron, steel, coal Represent mann Motors and acc Other industrial Cand, buildings, Rinpping Binpping Arostiment trust Miscellaneous Total	Rairoada Public utilities Fron, steel, ooal, copp Fron, steel, ooal, copp Motors and accessor Motors and accessor Other industrial and Other industrial and Other industrial and Other industrial and Other industrial and Other industrial and Motors and accessor functions for the formation of the formation for the formation of the formation of the formation of the formation for the formation of the formation of the formation of the formation for the formation of	Rairoads Public utilities Fublic utilities Forn, steel coal, co Forn, steel and access Motors and access Other industrial ar Oil Land, buildings, ett Rubba Fubba Miseinabous	reitroads Public total Fublic total Reuphent manufaor Notors and accesso Notors accesso

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## THE COMMERCIAL & FINANCIAL CHRONICLE

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		(Conti Stoc	nued from page 3) ks—(Continued)	Allocaticn o	f Proceeds	<ul> <li>11,850,000 Southern Ry. 2%% equipment trust certificates, series QQ, due \$395,000 semi-annually from Oct. 1, 1949-April 1, 1934. Purpose (purchase of equipment).</li> <li>10,150,000 Pacific Lighting Corp. 100,000 shares of \$4.50 divident</li> </ul>
1949 Month	Classification Public Utilities*	Name of Issue	00 shares \$4.25 conv. 2nd pfd. stock (no par)	New 1,500,000	Refunding 5,000,000	preferred stock (no par). Purpose (imance construction program).
Add         Sep 1949           Add         Oct 1943           Add         Oct 1943	Other Ind. & Mig	Smith, Inc. 15,500 shares co	mmon stock (par \$5)	120,125 50,000 103,750		10,000,000 Bayuk Cigars, Inc., 15-year 3¼% loan. Purpose (repay bank loans, working capital).
Add Nov 1949 Add Nov 1949	Other Ind & Mfg Iron, Steel, Coal, etc.		) shares common stock (par \$2) hares common stock (par 25c)	296,000		10,000,000 Dallas Power & Light Co. 2%% first mortgage bonds, due April 1, 1979. Purpose (repay short-term borrowings,
1948 Month	Classification	Name of Issue-	rm Bonds and Notes lien collateral trust bords, series B, due 1970-	Allocation c New \$250,000	f Proceeds Refunding	finance construction). 10,000,000 Northern States Power Co. (Wis.) first mortzage bonds. 3% series due March 1, 1979. Purpose (capital require-
Add         Jan 1943           Add         Jan 1948           Add         Feb 1948	Public Utilities* Miscellancous* Other Ind. & Mfg*	Northern Illinois Corp. 4% s	abordinated dependure notes due 1950-1960	650,000 200,000		ments). 10,000,000 West Penn Power Co. first mortgage bonds, series N. 23% due March 1, 1979. Purpose (finance construction).
Add Feb 1948 Add Feb 1948	Public Utilities* Other Ind. & Mfg*	Colorado Central Power Co. Combined Locks Paper Co. 6	-15 year 31/4 // notes due s-a to March 1, 1958.	600,C00 700,000 15,000,000		2%% due March 1, 1979. Purpose (infance constitución). 10,000,000 Wisconsin Electric Power Co. 2%% first mortgage bonds, due 1979. Purpose (capital expenditures).
Add         Feb 1943           Add         Feb 1943           Add         Mar 1948	Miscellaneous Other Ind. & Mfg* Miscellaneous	Munising Paper Co. 3%, 374	Town 15 year 26 notes due March 1 1963 1	00,000,000		aue 1979. Purpose (capital expenditures).
Add Mar 1948 Add Apr 1948	Other Ind. & Mfg* Public Utilities*	Iron Fireman Mfg. Cc. 3%87	Co 23/ // dobentures due March 1 1963	1,000,000 4,100,000	\$900,000	\$75,000,000 Schenley Industries, Inc. 3.20% promissory notes, dated April 1, 1949, due March 1, 1969. Purpose (prepay bank
Add         Apr         1943           Add         Apr         1948           Add         Apr         1943	Other Ind. & Mfg* Public Utilities* Other Ind. & Mfg*		% 15-year notes due May 1, 1963. % 1st mortgage bonds due March 1, 1973 bry notes due May 1, 1962.	600,000 500,000 600,000		Joans). 50,000,000 Commonwealth Edison Co. 3% sinking fund debentures,
Add Apr 1948 Add May 1948	Public Utilities	Atlanta Gas Light Co. 31/4 %	co. 33g/2 List mortgage bonds due 1978	3,500,000		due-April 1, 1999. Purpose (working capital). 50,000,000 C. I. T. Financial Corp. 2%% debentures, due April 1,
Add May 1948 Add May 1948 Add May 1948	Other Ind. & Mfg* Public Utilities* Land, Bldgs., etc	Meadville Telephone Co. 3 <sup>1/2</sup>	ookston 37 +31/2% notes due 1950-1958	450,000 300,000 900,000		1959. Purpose (working capital). 50 000 000 Standard Oil Co. (Indiana) 2.90% promissory notes, due
Add Jun 1948 Add Jun 1948 Add Jun 1948	Public Utilities* Other Ind. & Mfg* Other Ind. & Mfg*	Commonwealth Water Co. 3 <sup>1</sup> / Darling (L. A.) Co. 10-year	4% 1st mtge, bonds, ser, C, due June 1, 1973- unsecured loan, due 1951-1958	700,000 600,000	500,000	<ul> <li>April 1, 1979. Purpose (working capital).</li> <li>40,000,000 National Distillers Products Corp. 25-year 3½% sinking fund debentures, due April 1, 1974. Purpose (prepayment</li> </ul>
Add Jun 1943 Add July 1943	Public Utilities* Other Ind. & Mfg*	Warren Water Co. 3 <sup>1</sup> / <sub>4</sub> <sup>4</sup> / <sub>6</sub> 25-	year note and 1913	450,000	1,550,000	of notes and bank loans, finance construction).
Add July 1948 Add July 1948	Other Ind. & Mfg* Public Utilities* Public Utilities*	Giddings & Lewis Machine Home Telephone & Telegrap Ohio Water Service Co. 3 <sup>1</sup> / <sub>4</sub> /	h Co. of West Virginia 25-year 3½% debs h Ist mortgage bends due July 1, 1978	700,000 750,000		stock (par \$25). Purpose (reduce outstanding short-term notes).
Add July 1948 Add July 1948	Public Utilities°	Southeastern Indiana Power 1st mortgage 3%% bonds	co series A, due July 1, 1973	350,000 175.000		25,000,000 Bell Telephone Co. of Pennsylvania 25-year 3% deben- tures, duc April 15, 1974. Purpose (repay advances to
Add July 1948 Add Sep 1948	Public Utilities	Southeastern Public Service	Co. 434 % 1st and collat. bonds due July 1, 1959	240,000 125,000		parent company). 24,000,000 El Paso Natural Gas Co. 1st mtge. pipe line bonds, 3¼% series, due 1964. Purpose (construction of pipe lines).
Add Sep 1948 Add Sep 1948	Other Ind. & Mfg* Public Utilities*	Diebold, Inc. 41/4% debentur Greenwich Water Co. 31/4%	es due Sept. 1, 1958 1st mtge, bonds, ser. C, due July 1, 1973	1,000,000 355,000 350,000	130,000	20,000,000 Mathieson Chemical Corp. 20-year unsecured loan. Pur- pose (repay loans, working capital).
Add Sep 1948 Add Sep 1948	Other Ind. & Mfg* Other Ind. & Mfg*	Kingsport Press, Inc. 312%	ntures, series D, due Sept. 1, 1963	500,000	744,219	16,677,000 Rochester Gas & Electric Corp. 1st mtgc. 3% bonds, series L, due 1979. Purpose (payment of short-term
Add         Sep 1948           Add         Sep 1948           Add         Oct 1948	Land, Bldgs., etc* Public Utilities* Public Utilities*	Ocean County Water Co. 31/4 Hamilton Gas Corp. 41/4 1st	" 1st mortgage bonds, ser. A, due July 1, 1973 intge, funior lien bonds, series B, due 1953	200,000 200,000		notes, used to finance construction program). 16,000,000 A-C Ships, Inc. 3½% sinking fund collateral trust bonds,
Add Oct 1948 Add Nov 1948	Other Ind. & Mfg* Public Utility	Weatherhead Co. 15-year no Boston Edison Co. 3% 25-y	ear notes mortgage bonds due 1972	1,796,600 23,000,000 500,000		Purpose (building of oil tankers). 15.574.552 Cleveland Electric Illuminating Co. 464,912 shares of
Add         Nov         1948           Add         Nov         1948           Add         Nov         1948	Public Utility* Other Ind. & Mfg* Miscellaneous*	Colonial Sand & Stone Co., Commercial Credit Co. 234 %	Inc. 41/4% purchase money bonds due 1956	2,400,000		common stock (no par). Purpose (repay short-term loans, finance property additions).
Add Nov 1943 Add Nov 1948	Public Utilities* Other Ind. & Mfg*	Godchaux Sugars, Inc. 33/2	st & gen, mtge, bonds, ser, E, due Nov. 1 1978. 5 15-year loan due Nov. 1, 1963. 1y Co, notes due annually to Nov. 1, 1358	6.000,000 1,300,000 1,500,000		15,000,000 (H. J.) Heinz Co. 2,90% promissory notes, due Jan. 1, 1969: Purpose (construction and modernization program). 15,000,000 Texas-Empire Pipe Line Co. Ioan (average interest rate
Add Nov 1948 Deduct Nov 1943 Add Nov 1948	Other Ind. & Mfg* Other Ind. & Mfg Public Utilities*	Plywood, Inc. 5% debenture: Warren Telephone Co. 33/4 1/2	1st mortgage bonds series F, due 1973	118,000 550,000,		3.056%), due \$1,000,000 annually. Purpose (corporate purposes).
Add Nov 1948 Add Dec 1948	Public Utilities	West Virginia Water Service Alexandria Water Co.— 316% 1st mtge collateral	trust bonds, series A, due Dec. 1, 1973	417,000	850,000	10,400,000 Connecticut Light & Power Co. 200,000 shares at \$2.20 preferred stock (no par). Purpose (finance extensions).
Add Dec 1948 Add Dec 1948	Public Utilities* Public Utilities*	Alton Water Co. 31/4 % 1st Central Louisiana Electric C	o. Inc. 3% % debentures due Dec. 1. 1963	400,000 600,000		10,000,000 Aveo Manufacturing Corp. 15-year loan. Purpose (cor- porate jurposes).
Add Dec 1948 Add Dec 1948	Public Utilities	Central Ohio Light & Power C. I. T. Financial Corp. 21/2 Detroit Gasket & Mfg. Co	Co. 3½% debentures due Dec. 1, 1563	1,000,000 44,000,000 1,325,000		10,000,000 General Telephone Corp. 4% debentures, due April 1, 1964. Purpose (investments in and advances to subsid- iaries to help latter finance expansion, etc.).
Add Dec 1948 Add Dec 1948	Other Ind. & Míg* Other Ind. & Míg*	Dunham (C. A.) Co. 4½% Interchemical Corp. 3½% n	debentures due 1958 otes due serially to 1963	600,000 2,000,000		10,000,000 Illinois Power Co. 200,000 shares of 4.70% cumulative preferred stock (par 550). Purpose (repay short-term
Add Dec 1948	Public Utilities*	Jamestown (N. Y.) Telepho 3%% 1st mortgage bonds	ne Corp.— 5, series C, due Sept. 1, 1967 ry note due Dec. 15, 1963	400,000		loans, construction, etc.). 10,000,000 Ohio Public Service Co. 1st mtge. 3% bonds, due 1979.
Add Dec 1948 Add Dec 1948	Iron, Steel, Coal, etc. * Public Utilities*	McLouth Steel Corp. 4% 2n Mobile Gas Service Corp. 4	d mortgage notes due Dec. 1, 1958	8,000,000		Purpose (finance construction).
Add Dec 1948 Add Dec 1948 Add Dec 1948	Land, Bldgs., etc° Other Ind. & Mfg°	Seeboard Bristol Realty Con Speer Carbon Co. 31/4 % lo	p. 15-year 4% mortgage an due Oct. 1, 1963 loan due 1950-1952	150,000	and our and the set of ,	MAY \$40,000,000 Radio Corp. of America 3% promissory notes, due May 1,
Aug 1948	Contra thu, of Mig	Short-T	erm Bonds and Notes			1974. Purpose (repay bank loans). 37,500,000 Pacific Gas & Electric Co. 1,500,000 shares of 5% redeem-
Add May 1948	Other Ind. & Mfg*	Phoenix Hosiery Co. 2½%	j-year installment note Stocks	309,103	65,897	able first preferred stock, series A (par \$25). Purpose (retire bank loans and finance construction program).
Add Jan 1948 Add Mar 1948	Public Utilities	Allied Gas Co. 1,007 shares	00 shares 4/2 % preferred stock (par \$100) common stock (par \$10)	11,092	575.000	25;300,000 Southern California Edison Co. 800,000 shares of common stock (par \$25). Purpose (finance construction program).
Add Apr 1948 Add July 1948 Add July 1948	Public Utilities* Public Utilities*	City of New Castle Water Harrisburg Gas Co. 4.7681/2	chares preferred stock (par \$100) Co. 5% preferred stock (par \$100) shares common slock (no par)	250,000 429,165	575,000 500,000	20,000,000 Pacific Lighting Corp. 200,000 shares of \$4.50 dividend preferred stock (no par). Furpose (refunding).
Add Aug 1948 Add Sep 1948	"Other Ind. & Mfg* Public Utilities*	Combined Locks Paper Co. Greenwich Water Co. 2.000	40,000 shares 4½% preferred stock (par \$25)	200,000	1,000,000	12,000,000 Westchester Lighting Co. general motigage bonds, 3% series, due May 1, 1979. Purpose (refunding \$10,000,000, discharge open account indebtedness, \$2,000,000).
Add Oct 1948 Add Oct 1948	Other Ind. & Mfg°	Devonshire Chemicals, Inc. 3.887 shares class A stock	(par \$1) and 7,774 shares com. stock (par 10c).	250,000 38,870		10,725,000 New York Central RR. 2%% equipment trust certificates, due \$715,000 annually May 15, 1950-1964. Purpose (pur-*
Deduct Oct 1948 Deduct Oct 1948	Other Ind. & Mfg	Dynacycle Mfg. Co. 100,000 Trenton Chemical Co. 131.8	shares common stock (par 80c) 41 shrs. 6% conv. class B pref. com. stk. (par \$2)	500,000 296,642		chase of equipment). 10,425,000 Pennsylvania RR, 2½% equipment trust certificates, series
Add         Nov 194           Add         Dec 1948           Add         Dec 1948           Add         Dec 1948	Public Utilities	Alexandria Water Co. 8,000	common stock (par \$1) ) shares 5% preferred stock (par \$100) es 4%% preferred stock (par \$10)	800,000		<ul> <li>X, due \$695,000 annually May 1, 1950-1964. Purpose (purchase of equipment).</li> <li>10,000,000 Kansas Power &amp; Light Co. first mortgage bonds, 2%%</li> </ul>
*Represents iss	ues placed privately.				<u>en de la comp</u> ete	series, due 1979. Purpose (capital expenditures). 10.000.000 Kentucky & West Virginia Power Co., Inc. first mortgage
Below we	list the principal issu	During the Year 1949 es of securities placed	25,000,000 Fibreboard Products, Inc. 3½% Nov. 1, 1968. Purpose (retire bas struction program).	promissory nk loan, col	mplete con-	bonds, 3 <sup>1</sup> / <sub>2</sub> scries, due 1979. Purpose (prepay bank notes, extensions, betterments, etc.).
during the	year 1949, giving at the purpose of the is	the same time (in	20,000,000 Beneficial Industrial Loan Corp. fund debentures, due Feb. 1, 1964	15-year 3½ Purpose (	4% sinking reduce out-	10,000,000 Libby, McNeil & Libby 3% notes, due May 1, 1969. Pur- pose, corporate purposes).
purchateses)	JANUARY		standing bank loans). 15,000,000 Carolina Power & Light Co. first	mortgage 3	1/8% bonds.	10,000,000 Potomac Electric Power Co. first mortgage bonds, 2% % series, due 1984. Purpose (capital expenditures).
	ndard Oil Co. (New Jersey b. 1, 1979. Purpose (acqui	) 3% promissory notes, due sition).	due 1979. Purpose (repay bank loa program).			JUNE
50,000,000 Bei	thlehem Steel Corp. consolid fund 3% bonds, series K,	ated mortgage 30-year sink- due Jan. 1, 1979. Purpose	10,665,000 Atlantic Coast Line RR. 2½% icates, series J, due \$711,000 annu: Purpose (purchase of equipment).	ally March 1	, 1950-1964.	\$385,325,000 American Telephone & Telegraph Co. 10-year 31% % con- vertible debentures, due June 20, 1959. (New capital.)
50,000,000 Co		New York, Inc., first and series E, due Jan. 1, 1979.	10,005,000 Pennsylvania RR. 21/2 % equipment W, due \$667,000 annually Nov.	trust certifi		143,000,000 Transcontinental Gas Pipe Line Corp. first mortgage pipe line bonds, 3%% series, due 1968. (Construction of pipe line.)
Pu	rpose, (pay short-term not		(purchase of equipment). 10,000,000 Kentucky Utilities Co. first mon 346% due Jan 1 1070 Purpage			80,000,000 Pacific Gas & Electric Co. 1st and refunding mortgage bonds, series S, 3%, due June 1, 1983. (Retire bank
19 20,408,700 Be	51. Purpose (building of o thichem Steel Corp. 627,96	ocean tankers). 50 shares of common stock	3¼% duc Jan. 1, 1979. Purpose expansion). 10,000,000 Liquid Carbonic Corp. 3½% no	1		Joans, finance construction.)
(n 15,000,000 Gr	o par). Purpose (extension off States Utilities Co. 3% (		Purpose (repay outstanding bank ) ing capital).	oans and in	crease work-	and finance construction.) 50.000 000 (Jaseph E.) Seagram & Sons, Inc. 25-year 3% deben-
pr 15,000,000 M	ogram). Carthy Chemical Co. 4% 1	0-year first mortgage bonds,	MARCH \$35,000,000 New England Telephone & Tele	graph Co	25-year 3%	tures, due June 1, 1974. (Prepayment of promissory notes.) 50,000,000 Tennessee Gas Transmission Co. 3% first mortgage pipe
m	ade to construct chemical	(repay advances to parent, plants, etc.). notes. due Dec. 1. 1968.	debentures, due March 15, 1974. 20,000,000 Columbia Gas System, Inc. 3% d	Purpose (1	efunding).	line bonds due June 1, 1969. (Prepay short-term loans, finance construction.)
Pu	rpose (working capital, et		1974. Purpose (finance construc 20,000,000 C. I. T. Financial Corp. 200,000	tion program shares of \$-	n). 4 cumulative	25,000,000 Caterpillar Tractor Co. 250,000 shares of 4.20% cumu- lative preferred stock (par \$100). (Repay promissory
du		2. Purpose (construction of	preference stock (no par). Purpe 20,000,000 Mississippi River Fuel Corp. fr	rst mortgag	capital). ze pipe line	notes, corporate purposes.)
12,400,000 K	o). Purpose (corporate pu		sinking fund 3¼% bonds, serie Purpose (retire outstanding notes gram).	s A, due N	lov. 1, 1966.	notes expansion, etc.)
se	ries H 3%, due Jan. 1, 1	, Inc., first mortgage bonds, 979. Purpose (finance con-	gram). 15,900,000 Southern Pacific Co. 2%% equi series AA, due \$1,060,000 annu	pment trust ally April	certificates, 1. 1950-1964.	no and continental Can Co. Inc. 3% sinking fund debentures.
10,000,000 Ce	ruction program). entral Illinois Public Servic ries C 31/2% due Jan 1	e Co. first mortgage bonds,	Purpose (purchase equipment). 12,300,000 New York Central RR. 25/3 % equ	ipment trus	t certificates,	due Dec. 1, 1965. (Completion of plant expansion and modernization.)
ex	tensions, etc.).	, 1979. Purpose (additions,	due \$820,000 annually March (purchase of equipment).			

10,000,000 Gimbel Brothers, Inc. 31/2% sinking fund debentures, due May 1, 1961. Purpose (working capital).

#### FEBRUARY

\$40,000,000 Duke Power Co. first and refunding bonds, 27%% series due 1979. Purpose (finance construction).

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series AA, due \$1,060.000 ennually April 1, 1950-1964. Purpose (purchase equipment).
12,300,000 New York Central RE, 25% //e equipment trust certificates, due \$820,000 annually March 15, 1950-1964. Purpose (purchase of equipment).
12,000,000 Colorado Fuel & Iron Corp. first mortgage and collateral trust 15-year sinking fund 4% bonds, due 1964. Purpose (prepay bank loan, purchase of property, additions, etc.).
12,000,000 Evelow Corp. Fuel Ameniate first mortgage onlateral collateral devices and an event of the second collateral devices of property. 12,000,000 Eastern Gas & Fuel Associates first mortgage and collat-eral trust bonds, 3<sup>3</sup>4% series, due 1974. Purpose (work-ing capital, construction, etc.).

modernization.) 20,000,000 525 William Penn Place Corp. 312% first mortgage sinking fund bonds. (Construction of building.) 20,000,000 Sperry Corp. 31/3% sinking fund debentures, due June 1, 1959. (Discharge bank loans, corporate purposes.)

20,000,000 Virginia Electric & Power Co. first and refunding mort-gage bonds, series G, 2%, due June 1, 1079. (Finance construction.)

16,000,000 Long Island Lighting Co. 20-year 3<sup>34</sup>% debentures. funding, repayment of bank loans and additions, et 15,000,000 American Locomotive Co. 15-year 3<sup>1/2</sup>% loan. bank loans.) es. (Re-Retire

bank loans.)
 15,000,000 Trans-Arabian Pipe Line Co. 2.55% notes, due serially to 1962. (Construction of pipe line.)
 15,000,000 Virginian Corp. 15-year 4½% secured promissory note, due April 15, 1964. (Refunding and repayment of bank loans.)

15,000,000 Worthington Pump & Machinery Corp. 31/4 % 20-3 loan. (Retire bank loan and increase working capital.) 20-year

10an. (Retire bank loan and increase working capital.)
 13,376,894 Consolidated Gas Electric Light & Power Co. of Baltimore 219,546 shares of common stock. (Construction and improvements and general corporate purposes.)
 12,480,000 Southern Pacific Co. 23% dequipment trust cifs. series BB, due 8832,000 annually July 1, 1950-1964. (Purchase of equipment.)

. 10,403,020 Columbia Gas Systems, Inc. 1,040,302 common shares (no par). (Finance construction.)

. 10,000,000 Oklahoma Gas & Electric Co. first mortgage bonds, 3% series, due June 1, 1979. (Finance construction program.) 10,000,000 Pacific Western Oil Corp. 15-year 31/2% sinking fund debentures, due June 1, 1964. (Repay bank loan.)

#### JULY

\$22,500,000 Associates Investment Co. 4% subordinated loan due June 15, 1959. (Refunding, \$15,000,000; capital purposes, Concording and Concerning Statement Co. 1998). \$7,500,000.)

55,000,000 Great Lakes Pipe Line Co. 20-year sinking fund 31/6 % debenurcs, dated July 1, 1949, due July 1, 1969. (Install facilities to increase company's capacity.) 15,000,000 Illinois Power Co. first mortgage bonds, 2% % series, due 1979. (Repay short-term bank loans, finance construction.)

150,000,000 Standard Oil Co. (New Jersey) 25-year 234% debentures, due July 15, 1974. (Replenish working capital.)

#### AUGUST

\$15,000,000 Northern States Power Co. (Minn.) first mortgage 2<sup>3</sup>/<sub>4</sub>% bonds, series due Aug. 1, 1979. (Finance construction program.)

(19,452,480 Philadelphia Electric Co. 972,624 shares of common stock of no par value. (Finance construction program.)

#### SEPTEMBER

\$10,000,000 Bullock's, Inc., 15-year 3% note. (Refund bank borrow-ing, general corporate purposes.)

ing, general corporate purposes.)
 12,500,000 Salt Lake Pipe Line Co. 2.7% nctes due semi-annually April 1, 1951-Oct. 1, 1961. (Construction of pipe line)
 12,100,009 Tennessee Gas Transmission Co. 400,000 shares of common stock of \$5 par. (Expansion of pipe line system.)
 10,000,000 Tennessee Gas Transmission Co. 100,000 shares of 4.65% cumulative preferred stock of \$100 par. (Expansion of pipe line system.)
 21,000,000 West Pena Electric Co. 244% sinking fund colleteral trust

31,000,000 West Penn Electric Co. 3½% sinking fund collateral trust bonds, lue Nov. 1, 1974. (Refunding, \$22,366,647; pur-chase of stock of constituent company, \$8,633,353.)

#### OCTOBER

\$22,283,125 American Gas & Electric Co. 498,081 shares of common stock of \$10 par. (General corporate purposes.)
 25,000,003 Barnsdall Oil Co. 3%% loan, due 1962. (Finance oil and gas exploration, and development and general corporate purposes.)

40,000,000 Indianapolis Power & Light Co. first mortgage bonds, 2%% series, due Oct. 1, 1979. (Refunding.)

2%% series, due Oct. 1, 1979. (Refunding.)
35.000,000 Interprovincial Pipe Line Co. 3%% first mortgage and collateral trust bonds, series B, due Jan. 1, 1970. (Construct pipe line for transportation of crude oil.)
54,000,000 Michigan-Wisconsin Pipe Line Co. 2%% first mortgage pipe line bonds, due Sept. 1, 1958. (Building of pipe line.)
33,000,000 Mid-Valley Pipe Line Co. 3%% inking fund bonds, due Jan. 1, 1967. (Finance construction of crude oil pipeline.)
35,000,000 Nassau Associates, Inc., 3.6% note, due serially to 1958. (Purchase of oil properties.)
25,000,000 -Public Service Electric & Gas-Co. 250,000 shares of 4.08% cumulative preferred stock of \$100 par. (Construction purposes.)

25,000,000 Richfield Oil Corp. 25-year 2.85% sinking fund debentures, due Oct. 1, 1974. (General corporate purposes.)
 40,000,000 Union Oil Co. of California 2%% promissory motes, due Nov. 1, 1974. (Refunding, \$14,600,000; acquisition of properties, \$25,400,000.)

20,244,144 West Penn Electric Co: 856,895 common shares of no par value. (Refunding.) NOVEMBER.

\$10,000,000 Connecticut Light & Power Co. 1st and refunding mort-gage 234 % bonds, series L, due 1984. (Finance expansion program.)

•20,000,000 Consolidated Gas Electric Light & Power Co. of Baltimore 2<sup>3</sup>4% first refunding mortgage bends, series V, due Dec. 4% first refunding n , 1984. (Refunding.)

12,000,000 [daho Power Co. 234 % first mortgage bonds, due 1979. (Finance construction program.) 10,000,000 New York State Electric & Gas Corp. 2.80% 20-year bonds. (Finance construction.)

10,500,000 Suburban Propane Gas Corp. 15-year 4% sinking fund debentures, due Nov. 1, 1964. (Refunding.)

15,384,000 Union Electric Co. of Missouri 150,000 Shares of preferred stock, \$4 series of no par value. (Finance construction.) DECEMBER

\$35,000,00C California Packing Corp. 2.80% promissory notes, due annually Feb. 15, 1951-1965 inclusive. (Plant expansion and working capital.) 43,930,000 Carolina Power & Light Co. 31/4 % first mortgage bonds.

(Refunding.) -41,000,00C Louisville Gas & Electric Co. first mortgage 234% bonds due Nov. 1, 1979. (Refunding, acquisition and corporate purposes.)

16.233.440 Northern States Power Co. (Minn.) 1,524,238 shares of common (no par) stock (repay notes payable to bank.)
 .36.223.929 Ohio Edisen Co. 1,136,437 shares of S3 par common stock (acquisition and corporate purposes.)

17,925,000 Southern Co. 1,500,000 shares of \$5 par common stock (for additional investment in common stock of subsidiarics.)

## Private Sales of Securities in the Year 1949

Our record of security issues placed privately shows Our record of security issues placed privately shows that 328 issues of this character, aggregating \$1,947,-851,869, were sold during 1949. This is the second largest total amount and third greatest in number of issues involved in placements of this nature since we started compiling these figures separately in 1937. The 1949 total of issues placed through the private route amounted to 36.6% of all corporate financing and compares with 42.8% so placed in 1948.

Private sales, it might be well to explain, Private sales, it might be well to explain, complete those securities issues not publicly offered but sold di-rectly by negotiation to a relatively few large purchasers, ordinarily insurance companies and banks. No distinction is made between private and public issues in our

gitized for FRASER ://fraser.stlouisfed.org detailed compilation of the capital flotations. It ought also to be made clear to avoid any misunderstanding of the figures, that the compilation is only of security issues and does not include back loops and does not include bank loans.

Following is a list of all private issues which we have reported during the year 1949:

Abington Electric Co. 31/2% 1st mtge, bonds, due 1969, \$550,000 (June). Abington Electric Co. 31/2% serial notes, due annually 1950-1957, \$100,000 (June). A-C Ships, Inc. 31/2% sinking fund collateral trust bonds, \$16,000,000 (April).

Actna Finance Co. (St. Louis) 3½% 8-year sinking fund promissory notes, \$2,000,000 (May).

notes, \$2,000,000 (May). Affiliated Gas Equipment, Inc. 4% 15-year sinking fund notes, due Feb. 1, 1964, \$4,000,000 (January). Alabama-Tennessee Natural Gas Co. 1st mtge. pipeline bonds, 4% series due 1969, \$1,700,000 (August). Amalgamated Textiles, Ltd., 10-year 4¼% serial notes, due Sept. 1, 1959, \$1,000,000 (September). Ambassador Hotel Co. 4¼% serial notes payable quarterly, \$550,000 (August).

(August). American Barge Line CJ. 3½% first preferred mortgage, due serially July 15, 1950-1964, \$1,000,000 (April). American Broadcasting Co. 4½% 20-year loan, \$600,000 (October). American Discount Co. of Georgia 10,000 shares of convertible pre-ferred stock (par \$100), \$1,000,000 (December).

American Encaustic Tiling Co., Inc. 15-year 41/2% loan, \$800,000 (October).

American Hospital Supply Corp. 414% sinking fund notes, due Dec. 1, 1968, \$1,250,000 (January). American Investment Co. of Illinois subordinated 4% sinking fund debentures, due Sept. 1, 1959, \$5,000,000 (September).

American Investment Co. of Illinois 3% serial notes due 1954-1957, \$5,000,000 (March).

American Locomotive. Co., 15-year 3½% loan, \$15,000,000 (June). American Window Glass Co. 4½% 10-year loan, \$2,000,000 (June). Arizona Edison Co. 1st mtge. bonds, 3½% series 3, due 1974, \$1,200,000 (October).

Arkansas-Missouri Power Co. 1st mtge. bolds, series D. 3½%, due March 1, 1979, \$5,500,000 (June). Arizona Edison Co., Inc., 7,500 shares of \$5 cumulative preferred stock (no par).,\$712,500 (October).

(10 phr), \$12,500 (October);
 ssociated Telephone & Telegraph Co. 15-year 334%. debentures, due Aug. 1, 1964, \$9,500,000 (September).
 ssociates Investment Co. 4% subordinated loan, due June 15, 1959, \$22,500,000 (July).

Atlantic City Electric Co. 1st mtge. bonds, 2%% series, due 1979, \$3,000,000 (June). Atlantic City Electric Co. 15,000 shares of 4.35% cumulative preferred stock (par \$100), \$1,500,000 (June).

Atlantic Gas Light Co. 1st mtge. 3% bonds, due 1976, \$7,000,000 (December).

Atlas Imperial Diesel Engine Co. 4½% notes, due Dec. 15, 1951-1963, \$1,000,000 (April).

Atlas Imperial Diesel Engine Co. 6% cumulative preferred stock, series B, \$500,000 (April) Automatic Canteen Co. of America Ioan, due \$400,000 annually Feb. 1, 1553-1557, \$2,000,000 (March).

Avco Manufacturing Corp. 15-year loan, \$10,000,000 (April).

Baldwin Co. 4% loan, repayable 1951-1963, (\$2,600,000 (March). Barnsdall Ofi Co., 3%% loan, due 1962, \$25,000,000 (October). Bayuk Cigars, Inc. 15-year 31%% loan, \$10,000,000 (March).

Beaunit Mills, Inc. 334 secured notes, payable \$400,000 semi-an-nually July 1, 1954-Jan. 1, 1958, \$4,000,000 (January).

Birmingham News Co. 20-year first mortgage (234%-334%) bonds, due 1969, \$2,000,000 (March). Birmingham Water Works, Co. 1st mige. 31/8 % bonds, series B, due April 1, 1979, \$1,525,000 (June).

Black Hills Power & Light Co. 3%4 30-year first mortgage bo zeries D, due Jan. 15, 1979, \$1,500,000 (April). Black Hills Power & Light Co. 3% 25-year sinking fund debentures, series A, due Jan. 15, 1974, \$1,000,000 (April).

(H. C.) Bonack & Co. 15-year 4% promissory note, dated March 4, 1949, due March 1, 1964, \$5,000,000 (March).

Bound Brook (N. J.) Water Co. 31/2 % 1st mtge. bonds, dué 1974, \$650,000 (November). Bridgeport Hydraulic Co. 1st mtge. 23/4 % bonds, series L, due Nov. 1, 1984, \$920,000 (November).

Bristol County (R. I.) Water Co. 31/67% first mortgage bonds, series A, due May 1, 1979, \$1.250,000 (June). Brooklyn Borough Gas Co. 25-year  $3\frac{1}{2}\%$  first mortgage bonds, \$1,000,000 (May).

Brooklyn Union Gas Co. 10,000 shares of 4.40% cumulative preferred stock (par \$100), \$1,000,000 (December).

Brunswick Fulp & Paper Co. 314 % note due 1963, \$375,000 (December). Bullock's Inc. 15-year 3% notes, \$10,000,000 (September). Butler Water Co. first mortgage bonds, 31/6 %, series B, due Aug. 1, 1974, \$400,000 (August).

Butler Water Co. 4,000 shares of 434% preferred stock (par \$100), \$400,000 (August).

Bryan-Bullington Corp. 15-year 3¼4% first mortgage leasehold sink-ing fund bonds, \$2,325,000 (October).

California Packing Corp. 2.80% promissory notes, due annually Feb. 15, 1951-1965, inclusive, \$35,000,000 (December).
California Water Service Co. 3¼% first mortgage bonds, series C. due 1975, \$1,940,000 (July).

California Water & Telephone Co. 31/6 1/6 first mortgage bonds, due, in 1979, \$500,000 (June). Calumet & Hecla Consolidated Copper Co. 3%% notes, payable Aug. 1, 1964, \$5,700,000 (October).

Capital City Telephone Co. first mortgage '3½% series A bonds, due May 1, 1969, \$820,000 (August).

Capital Finance Co. 10-year 4% subordinated notes, due 1959, \$2,-000,000 (December). Carolina Mountain Telephone Cc. 46,250 shares of common stock, \$80,937 (January).

Carolina Power & Light Co. 31/4% first mortgage bonds, \$43,930,000 (December).

Carolina Power & Light Co. first mortgage 31/8% bonds, due 1979, \$15,000,000 (February). Carr-Consolidated Biscuit Co. 3%4% first montgage bonds, due May 1, 1967, \$3,150,000 (March).

Centennial Flouring Mills Co. 3% % sinking fund debentures, due 1961, \$1,500,000 (April).

Central Arizonia Light & Power Co. first mortgage bonds, 3% series, due April 1, 1979, \$4,000,000 (April). Central Electric & Gas Co. first mortgage sinking fund bonds, series D, 3<sup>1</sup>/<sub>4</sub>%, due June 1, 1974, \$500,000 (July).

Central Illinois Electric & Gas Co. 20-year 334 % sinking fund deben-tures, due 1959, \$3,009,000 (January).

Central Illinois Electric & Gas Co. first mortgage bonds, 3%% series, due 1975, \$1,000,000 (January). Central Louisiana Electric Co., Inc. first mortgage 3%% bonds, series D, \$1,200,000 (April).

Chase Candy Co. 200,000 shares of common stock, \$500,000 (June). Childs Food Stores, Inc. 51212 cumulative preferred stock (par \$100), \$300.000 (February). C. I. T. Financial Corp. 200,000 shares of \$4 cumulative preference stock (no par), \$20,000,000 (March).

Cilizens Water Co. of Washington, Pa. first mortgage bonds, series C. due April 1, 1974, \$500,000 (June).

due April 1, 1974, 5000,000 (June). Citizens Water Co. of Washington, Pa. 6,000 shares of 4½% cumula-tive preferred stock (par \$100), \$600,000 (June). Cleveland Terminals Euilding Co. first mortgage 4½% bonds, due May J. 1966, \$1,000,000 (January). Clinchfield Coal Corp. 4¼% first mortgage 12-year sinking fund bonds, due Oct. 1, 1961, \$4,800,000 (October).

Clinton Foods, Inc., first mortgage sinking fund 3%% bonds, due May 1, 1964, \$2,500,000 (November).

olonial Ice Co. sinking fund 5% debentures, due Nov. 1, 1961, \$300,000 (May).

00,000 (May). nial Stores, Inc., 3½% sinking fund debentures, series B, due 50 to 1963, \$759,000 (January).

olumbia Broadcasting System, Inc. 3½% 15-year loan, \$5,000,060 (January). Combined Locks Paper Co. 10,000 shares 4½% cumulative preferred stock (par \$25), \$250,000 (July). Commercial Credit Co. 23%% unsecured notes, dated Jan. 20, 1949, due serially Dec. 1, 1953-1956, \$5,000,000 (January).

Commercial. Credit (20. 3,95%) subordinated unsecured loan, due June 1, 1934, \$20,000,000 (June).

Commonwealth Telephone Co. (Wis.) 31/4 % first mortgage bonds, due 1979, \$2,000,000 (November).

Community Fublic Service Co. first mortgage bonds, series B, 31/2%, due 1974, \$3,000,000 (February).

Consolidated Gas Electric Light & Power Co. of Baltimore 234% firm refunding mortgage bonds, series V, due Dec. 21, 1984, \$20,000,000 (November).

Consolidated Grocers Corp. 15-year 31/4 % promissory note, due Jure 1, 1964, S6,500,000 (June).

notinental Can Co., Inc. 3% sinking fund debentures, due Dec. 1, 1965, \$20,006,000 (June).

ontract Purchase Corp. 3½% subordinated debentures, due 1951-1962, \$500,000 (March).

Corry (Pa.) Water Supply Co. 3.45% first mortgage bonds, series A, due Oct. 1, 1974, \$125,000 (October).

County Gas Co. of New Jersey first mortgage 4% bonds, due 1974, \$1,300,000 (June). Cuneo Press, Inc. 3% debentures, series B, duc Jan. 1, 1964, \$1,500,000 (Marchy,

Davenport Water Co. first morigage 27% % bonds, series C, due Nov. 1, 1979, \$350,000 (December).

Davison Chemical Corp. 31/2% notes, due May 1, 1958, \$1,000,906 :

Detroit Edison Co. 21/2% promissory notes, due Oct. 1, 1959, \$10,-000,000 (November).

Dowey & Almy Chemical Co. 3<sup>3</sup>4 (Joan, dated April 1, 1949 and payable annually June 1, 1953-1963, \$1,100,000 (April). Dobeckmum Co. 15-year loan, \$500,000 (September).

Dobeckmum Co. 5,000 shares 51/4 % preferred stock (par \$100), \$500, 000, (September).

Domestic Credit Corp. 4% sinking fund debentures, due April 1, 1958, \$500,000 (February). Dauglas Oil Co. of California 4½% serial secured notes, final maturity Feb. 15, 1955, \$1,600,000 (April).

Du Mont (Allen B.) Laboratories, Inc., 15-year first mortgage loan, : \$750,000 (December).

East Coast Electric Co. 334% sinking fund debentures, due April 1, 1964, \$400,000 (May).

East Tennessee Natural Gas Co. first mortgage pipe line bonds, 3% % series, due 1969, \$7,700,000 (May).

East Tennessee Natural Gas Co. interim convertible notes, due Dec. 31, 1950, \$2,340,000 (May).

Eastern Corp. 3% hotes, due Dec. 1, 1964, \$5,000,000 (December). El Paso Electric Co. 3% hotes, due bentures, due Sept. 1, 1969, \$2,500,600 (September).

[Cseptember].
 [E] Paso Natural Gas Co. first mortgage pipe line bonds, 3¼% series, .
 [due 1964, \$24,000,000 (April).
 [E] Paso Natural Gas Co. 65,000 shares of \$4.25 convertible second - preferred stock (no par—with stated value of \$100 per share), \$6,500,000 (September).

El Paso Natural Gas Co. 31/4 % sinking fund debentures, due 1957, \$10,000,000 (November).

El Paso Natural Gas Co, 31/4 % first mortgage pipeline bonds, due 1964, \$2,000.000 (November).

Electric Building Co., Inc., 20-year mortgage loan, \$500,000 (February). Ellicott Square Co. of Buffalo 15-year 41/2 % mortgage loan, \$850,000 (September).

Employees Credit Corp. 8-year 31/2 % notes, due 1957, \$1,250,000 (June).

Employees Credit Corp. 10-year 41/2% subordinate notes, due 1959 \$1,100,000 (June).

Fibreboard Products, Inc. 3½% premissory notes, due Nov. 1, 1968, \$25,000,000 (February).

Finance Co. of America at Baltimore 3% serial notes, due March 1, 1957-61, \$2,500,000 (September).

Firth Carpet Co. 10-year 334% loan, \$4,000,000 (March).

(Peoruary).)
 525. William Penn Place Corp. 3½% first mortgage sinking fund bonds, \$20,006,000 (June).
 Flour Mills of America 3¼% mortgage bank loan to mature over seven years, \$3,000,000 (December).

Foreign Tankship Corp. 234 % promissory note, due Dec. 1, 1361, \$25,000,000 (January).

Fox Head Brewing Co. first mortgage 4½% sinkin; fund bonds, due Jan. 1, 1959, \$350,000 (March). Froedtert Grain & Malting Co., Inc., 3% 20-year note, due Aug. 1, 1969, \$2,500,000 (May).

Full Growers Express Co. 2%% equipment trust certificates, series M, due \$230,000 annually Dec. 1, 1950-1964, \$3,450,000 (December).
 Fuller Building Corp., New York, first mortgage loan, \$3,000,000 (February).

(repruary). Garrett & Co., Inc., notes placed in December (description of issue not available), \$2,000,000 (December).

Gaylord Container Corp. 3% notes, due April 1, 1964, \$7,500,000 (April).

General American Transportation Corp. 2% %-3%% equipment trust certificates, series 46, \$4,320,000 (December).

General American Transportation Corp. 25%-33% % equipment trust certificates, series 44, due quatterly to Nov. 1, 1968, \$6,399,000 (March).

General Bronze Corp. first mortgage 41/2 % 20-year loan, \$1,500,000 (December).

Gimbel Brothers, Inc. 31/2 % sinking fund debentures, due May 1, 1961, \$10,000,000 (January).

General Plywood Corp. 10-year 41/2 % loan, \$750,000 (January).

Ginn & Co. 15-year 3%% notes, \$2,200,000 (August).

uary)

1500 Walnut Street Corp. first mortgage loan, \$1,350,000 (July).

osdon Petroleum Co. first mortgage 3%4% bonds, due 1956, \$750,000 (December).

an 1994, 520,000,000 (June). ommercial Credit Co. 2% & unsecured notes, dated Feb. 8, 1949, due serially 1954-1957, \$11,500,000 (February).

## THE COMMERCIAL & FINANCIAL CHRONICLE

Gladding, McBean & Co. 15-year 4% loan, repayable \$300,000 annually beginning Jan. 1, 1950, \$5,000,000 (March). Goldsmith Bros. Smelting & Refining Co. 41/2% sinking fund deben-tures, due March 1, 1959, \$750,000 (April).

tures, due March 1, 1959, \$750,000 (April). Grayson-Robinson Stores, Inc., 4% notes, dated Sept. 1, 1950, due Sept. 1, 1961, \$5,500,000 (September). Great Lakes Pipe Line Co. 20-year sinking fund 3%% debentures, dated July 1, 1949, due July 1, 1969, \$55,000,000 (July). Greyhound Building Corp. 3%% first mortgage sinking fund bonds, \$6,000,000 (November).

Grinnell Brothers 4% loan, due \$66,500 semi-annually beginning Feb. 1, 1953, \$1,600,000 (August). Gulf Public Service Co. first mortgage 3%% bonds, due 1976, \$1,000,000 (April).

Gulf States Utilities Co. 60,000 shares of 4.40% preferred stock (par \$100), \$6,000,000 (October).

Harshaw Chemical Co. 3% and 3%% promissory notes maturing Nov. 1, 1949 and May 1, 1964, \$5,000,000 (May).

Hartford Gas Co. first mortgage bonds, series B, 3%, due Feb. 1, 1974, \$1,500,000 (June). (H. J.) Heinz Co. 2.90% promissory notes, due Jan. 1, 1969, \$15,000,000 (April).

Heller Brothers Co. (Ohio) 10-year 4% notes, \$800,000 (June) (Walter E.) Heller & Co. 31/2% promissory note, due Feb. 1, 1964, \$5,000,000 (March).

Holly Sugar Corp. 15-year 3½% loan, \$2,500,000 (June). Holyoke Water Power Co. 3% 30-year debentures, due Sept. 1, 1979, \$5,000,000 (August). (Joseph) Horne Co. 3% promissory notes, due 1964, \$5,000,000 (No-vember).

Houston Natural Gas Corp. first mortgage 20-year 3½% sinking fund bonds, due Jan, 1, 1969, \$4,000,000 (January). Huntington (W. Va.) Water Corp. first mortgage bonds, series C, 3%, due Sept. 1, 1979, \$500,000 (September). Hygrade Food Products Corp. 41/2% promissory notes, due 1950-1959, \$2,500,000 (February).

Idaho Power Co. 234% first mortgage bonds, due 1979, \$12,000,000 (November).

Indian Motocycle Co. subordinated convertible 4% debentures, \$1,500,-600 (August).

Indiana Associated Telephone Co. 33% % first mortgage bonds, due 1979, \$2,500,000 (January).

Idiana Gas & Water Co., Inc., first mortgage 3% bonds, due Aug. 1, 1974. \$2,000,000 (July). Institutional Securities Corp. 10-year 31/5% debentures, due Feb. 15, 1959. \$10.000.000 (January).

Interchemical Corp. 3½% note, due serially to 1963, \$500,000 (June). International Cigar Machinery Co. 3% 12-year debentures, due 1953-1960, \$4,250,000 (June).

International Milling Co. 3% notes, due March 1, 1969, \$3,500,000 (April).

Interprovincial Pipe Line Co. 3½% first mortgage and collateral trust bonds, series B, due Jan. 1, 1970, \$35,000,000 (October). Interstate Telephone Co. 314% first mortgage bonds, due 1979, \$1,000,000 (June).

20wa Electric Light & Power Co. 3½% sinking fund debentures, due 1969, \$4,000,000 (November).

James Manufacturing Co. 10-year serial notes, \$500,000 (Octo Jantzen Knitting Mills, Inc., instalment notes, repayable over 14 years, \$500,000 (January).

Joplin Water Works Co. first mortgage honds, series A 31/6 %, due July 1, 1979, \$1,650,000 (July). aiser Metal Products, Inc., 31/2% first mortgage honds, due 1959, \$4,500,000 (December).

Bansas Gas & Electric Co. first mortgage bonds, 234% series, due Dec. 1, 1979, \$3,000,000 (December).

Kansas-Nebraska Natural Gas Co., first mortgage sinking fund honds, 34,7% series, due 1969, \$2,400,000 (May). Kelling Nut Co. 10-year unsecured loan, \$1,000,000 (November).

Lake Superior District Power Co. first mortgage honds, series B, 31/4 %, due 1979, \$1,000,000 (February). Lamson & Sessions Co. 35% promissory note, due Jan. 15, 1964, \$1,500,000 (January).

Wehigh Coal & Navigation Co. 41/2 % general mortgage and collateral trust bonds, series A, due Dec. 1, 1959, \$6,000,000 (December).

Leslie Salt Co. 15-year 34/4 % sinking fund notes, \$4,000,000 (February). Exington Water Co. first mortgage 3% bonds, series C, due July 1, 1979, \$500,000 (August).

exington Water Co. 4,000 shares of 434% preferred stock (par \$100), \$400,000 (August). Libby, McNell & Libby, 3% notes, due May 1, 1969, \$10,000,000 (May).

Liberty Loan Corp. 3,600 sheres of 75c cumulative convertible pre-ferred stock of \$10 par, \$36,000 (June).
 Lion Oil Co. 3% debenture bonds, series B, due to 1968, \$5,000,000 (December).

Liquid Carbonic Corp., 31/2% notes, due Feb. 15, 1964, \$10,000,000

Long Island Lighting Co. 20-year 33/4 '5 debentures, \$16,000,000 (June)

Long Island Water Corp. 31/8% 25-year bonds. \$1.750,000( November). ucky Stores, Inc., 15-year 4% instalment notes, due Nov. 1, 1950-1964; \$800,000 (December).

McCarthy Chemical Co. 4% 10-year first mortgage bonds, due Nov. 1, 1958, \$15,000,000 (January). (R. C) Mahon Co. 15-year 3% % loan, \$3,500,000 (September)

Mangel Stores Corp. 3% % promissory note, due March 1, 1961, \$2,000,-000 (March).

Mathieson Chemical Corp. 20-year unsecured loan, \$20,000,000 (April). Menninger Foundation, 41/2 % 20-year first mortgage bonds, \$400,000 (April). (November).

(November), Michigan Associated Telephone Co. 31/4% first mortgage bonds, due 1979, \$2,500,000 (July).

Michigan Gas & Electric Co. first mortgage 31/2% bonds, series B, due Jan. 1, 1979, \$300,000 (May). Michigan-Wisconsin Pipe Line. Co., 3%% first mortgage pipe line bonds, due Sept. 1, 1968, \$54,000,000 (October).

Mid-Valley Pipe Line Co. 3% % sinking fund bonds, due Jan. 1, 1967, \$33,000,000 [October].

Mid-Valley Pipe Line Co. 3% sinking fund bonds, due Jan. 1, 1957, \$16,500,000 (October).

Minnesota Valley Canning Co. 33/2 % sinking fund debentures, due 1966, \$4,000,000 (March). Mississippi River Fuel Corp. first mortgage riveline sinking fund 3% to bonds, series A, due Nov. 1, 1965, \$20,000,000 (March).

Mississippi Valley Barge Line Co. 4% first preferred mortgage bonds, 3,600,000 (April).

issouri Edison Co.  $4\frac{1}{2}$  debentures, payable serially over 15 years,  $\frac{3150,000}{450,000}$  (February). MI Mode O'Day Corp. 34 % note. due Oct. 15, 1964, \$750,000 (November).

ojud Hosiery Co. 15-year 3% sinking fund note, due Sept. 1, 1964, \$1,500,000 (November). Monongabela Valley Water Co. first mortgage 27% bonds, series A, due Dec. 1, 19/4, Sozo, out (December).

Monongahela Valley Water Co. 2.750 shares of 4.20% cumulative preferred stock, series A (par \$100), \$275,000 (December).

igitized for FRASER ://fraser.stlouisfed.org Montana-Dakota Utilities Co. 31/6 % first mortgage bonds, due 1972, \$1,500,000 (September). Morrison-Knudsen Co., Inc., 3% % debentures, due Feb. 1, 1964, \$2,000,000 (March).

Motor Finance Corp. 8-year 31/4 % notes, due 1957, \$1,000,000 (June). Motor Products Corp. 3% promissory note, due Nov. 1, 1961, \$2,500,000 (November).

Mountain States Power Co. 31/1% 30-year first mortgage bonds, due April 1, 1979, \$2,000,000 (April). Muncie (Ind.) Water Works Co. first mortgage bonds, series C, 3%, due Aug. 1, 1979, \$500,000 (September).

Munsingwear, Inc. 3%% loan, repayable serially to Aug. 1, 1962, \$1,000,000 (June).

Nassau Associates, Inc., 3.6% note, due serially to 1958, \$35,500,000 (October).

National Airlines, Inc., 174,000 shares of capital stock (par \$1), \$957,000 (March). National Airlines, Inc., 66,013 shares of capital stock (par \$1), \$429,084 (April).

National Battery Co. 3% debenture notes due to March 1, 1959, \$5,000,000 (March).

National Container Corp. 4% notes, due May 1, 1964, \$5,000,000 (May) National Cylinder Gas Co. 15,000 shares of 4% % preferred stock of \$100 par, \$1,500,000 (June).

National Tea Co. 31/4% notes, due Aug. 1, 1964, \$4,000,000 (Sep-tember).

National Tool Co. first mortgage notes, due July 1, 1959, \$250,000 (July). National Utilities Co. of Michigan first mortgage bonds, 3% series A, due Aug. 1, 1971, \$450,000 (November).

(Herman) Nelson Corp. 41/2 % -41/4 % sin March 1, 1950-1961, \$660,000 (March). sinking fund note, due serially

New Haven Gas Light Co., first mortgage 3% bonds, due 1974, \$1,200,-000 (May).

New Jersey Telephone Co. first mortgage 31/2% bonds, \$500,000 (August).

New York & Richmond Gas Co. first mortgage 25-year 31/4 bonds, \$2,225,000 (November). New York State Electric & Gas Corp. 2.80% 30-year first mortgage bonds, due 1979, \$10,000,000 (November).

Newman-Crosley Steel Co. 6% subordinated debentures, series B, dua Jan. 1, 1964, \$400,000 (January).

Newman-Crosley Steel Co. 1,960 shares of class A common stock (par \$100) \$196,000 (January).

Newman-Crosley Steel Co. 2.040 shares of class A common stock par (\$100), \$204,000 (January).

New Weston Hotel, New Yor', 15-year 41/2% first mortgage bonds, \$2,250,000 (February). North American Cement Corp. 4% first mortgage bonds, due Oct. 1, 1963, \$2,000,000 (October).

North Electric Mfg. Co. first mortgage 414% bonds, due 1959, \$500,000 (December).

North Plains Telephone Co., Inc., first mortgage bonds, due June 1. 1971, \$300,000 (June).

Northern Ohio Telephone Co. first mortgage 31/4 bonds, \$1,000,000 (October).

Northwestern Public Service Co. 31/4 % first mortgage bonds, due June 1, 1978, \$700,000 (June).

Ohio Associated Telephone Co. first mortgage bonds, 31/4 % series, due 1979, \$1,750,000 (September). Ohio Rubber Co. 4½% first mortgage sinking fund bonds, due Aug. 1, 1964, \$2,600,000 (September).

Oklahoma Natural Gas Co. 31/4'6 debentures, due Jan. 1, 1969, \$7,500,000 (February).

Old Dominion Water Co. 3% collateral loan note, due March 20, 1950, \$165,000 (April).

Oliver Corp. 3<sup>1</sup>/<sub>2</sub>% promissory notes, due July 1, 1969, \$15,000,000 (July).

Otter Tail Power Co. 31/8 % 30-year first mortgage bonds, due March 1, 1979, \$3,000,000 (April).

Outboard Marine & Mfg. Co. 31/2 % debentures, due 1950-1959, \$450,-000 (January).

Owens-Illinois Glass Co. 3% notes, due Dec. 1, 1968, \$15,000,000 (January)

A summary of all private placements since 1937 is given in the following table:

PRIVATE CORPORATE FINANCING

	1st 6 Mos.	Last 6 Mos.	Total Year
949-Number of issues\$ Fercent of total volume 948-Number of issues\$ Percent of total volume 1947-Number of issues\$ Percent of total volume 1946-Number of issues Volume Percent of total volume 1945-Number of issues Volume Percent of total volume 1945-Number of issues Percent of total volume 1944-Number of issues Percent of total volume 1944-Number of issues	194 1,185,109,369 34.8	136 \$762,742,500 40.2	328 <b>\$1,947,</b> 351,869 36.6
948—Number of issues	240	218	458
Volume\$	1,396,705,750	\$1,395,982,395	\$2,792,688,145
Percent of tctal volume	41.1	44.4	42.8
947-Number of issues	194	243	437
Volume	\$758,691,200	\$1,388,893,599	\$2,147,584,799
Percent of total volume	27.3	39.2	34.0
1946—Number of issues	80	165	245
Volume	\$450,826,055	\$1,221,719,324	\$1,672,545,379
Percent of total volume	14.0	35.5	25.2
945—Number of issues	65	117	182
Volume	\$561,560.000	\$722,001,687	\$1,283,561.687
Percent of total volume	21.4	17.6	20.\$
1944—Number of shares	60	80	140
Volume	\$370,842.625	\$499,148,114	\$869,990,739
Percent of total volume	36.4	23.1	27.4
Volume Percent of total volume 1943-Number of issues Volume Percent of total volume 1942-Number of issues Volume Percent of total volume 1941-Number of issues Volume Percent of total volume 1940-Number of issues Volume Percent of total volume 1939-Number of issues Volume Percent of total volume	25 \$91,920,000 22.2	30 \$180,977,560 27.4	58 \$272,897,500 25.2
1942-Number of issues	38	55	93
Volume	\$223,269,700	\$210,664,850	\$433,934,550
Percent of total volume	31.2	64.4	41.6
1941-Number of issues	128	87	218
Volume	\$538,562,300	\$418,775,000	\$957,337,300
Percent of total volume	38.0	34.8	36.8
1940-Number of issues	65	92	157
Volume	\$326,959,904	\$507,580,385	\$834,540,289
Percent of total volume	29.6	30.6	30.2
1939-Number of issues	66	71	137
Volume	\$309,980,000	\$418,577,500	\$728,557,500
Percent of total volume	30.7	35.3	33.2
1938—Number of issues	51	76	127
Volume	\$229,828,780	\$450,683,000	\$680,511,780
Percent of total volume	33.8	30.8	31.8
Volume	64	53	117
Percent of total volume	\$305,991,000	\$150,311,094	\$456,302,094
1938	17.1	23.3	18.7

Pan American Petroleum & Transport Co, Inc., 2.85% promissory notes due June 1, 1964, \$7,500,690 (June). Pennsylvania Telephone Corp. 31/8 % first mortgage bonds, due 1979, \$2,500,000 (April).

Peoples Bridge Corp. first collateral lien  $4\frac{1}{2}\%$  sinking fund honds, due May 1, 1964, \$550,000 (June). Pig'n w... (April). Whistle Corp. 14,728 shares of common stock (par 50c), \$51,548

Pittsburgh Coke & Chemical Co. first mortgage 31/2% bonds, due Nov. 1, 1964, \$1,500,000 (June).

Plough, Inc., 15-year sinking fund notes, \$3,000,000 (May). Portland (Ore.) Gas & Coke Co. 25-year first mortgage 3%% bonds, \$3,500,000 (June).

Bortland (Me.) Gas Light Co. first mortgage 3½% bonds, series B, due 1961, \$250,000 (March).
Public Service Co. of Colorado 15,000 shares of 4¼% cumulative preferred stock (par \$100), \$1,500,000 (October).
Public Service Co. of New Movies first mortgage house, 23% for evidence of the stock (par \$100), \$1,500,000 (October).

Public Service Co. of New Mexico first mortgage bonds, 3%% series, due 1977, \$2,000,000 (January).

Radio Corp. of America 3% promissory notes, due May 1, 1974, \$40,-006,000 (May). Rath Packing Co. 3% promissory notes, due March 1, 1969, \$5,000,000 (March).

Refined Syrups & Sugars, Inc., 41/4 % sinking fund notes, due July 1, 1964, \$2,000,000 (July). Richfield Oil Corp. 25-year 2.85% sinking fund debentures, due Oct. 1, 1974, \$25,000,000 (October).

Rosenberg Bros. & Co., Inc. 15-year loan, \$6,000,000 (February). Rosenberg Bros. & Co., Inc. preferred stock, \$600,000 (February). Rowe Coup. 4% promissory note, due Feb. 1, 1959, \$1,250,000 (Feb-ruary).

St. Joseph Water Co. first mortgage 2% bonds, series C, due Nov. 1, 1979, \$650,000 (December).
St. Joseph Water Co. 7,000 shares of 4¼% cumulative preferred stock, series A (par \$100), \$700,000 (December).

Salt Lake Pipe Line Co. 2.7% notes, due semi-annually April 1, 1951-Oct. 1, 1961, \$12,500,000 (September). San Jose Water Works first mortgage 3% bonds, series B, due Nov. 1, 1975, \$500,000 (June).

Savannah Electric & Power Co. 37/8 % debentures, due 1969, \$4,000,000 (August)

Savannah Electric & Power Co. 5% preferred stock, \$200,000 (August). Schenley Industries, Inc. 3.20% promissory notes, dated April 1, 1949, due March 1, 1969, \$75,000,000 (April). Scruggs-Vandervoort-Barney, Inc. 3 1/2 % debentures, due Nov. 1, 1963, \$2,000,000 (March).

Scullin Steel Co. 10-year 41/4 % loan, \$1,250,000 (May).

Seaboard Finance Co. 31/2 % sinking fund notes, due May 1, 1960, \$5,000,000 (May). Signode Steel Strapping Co. 334 % 15-year loan, due April 1, 1964, \$2,000,000 (April).

Sinclair Oil Corp. 25-year 3% loan, dated Nov. 1, 1949, due Nov. 1, 1974, \$5,000,000 (October).

Smith, Inc., 6% debentures, series A, maturing \$25,000 annually from 1950 to 1959, incl., \$250,000 (October). Sonoco Products Co. 10,000 shares of 5% preferred stock (par \$100), \$1,000,000 (January). outh Carolina Electric & Gas Co. 3%% first mortgage bonds, due Nov. 1, 1978, \$3,000,000 (January).

Nov. 1, 1978, \$3,000,000 (January). South Pittsburgh Water Co. first mortgage 31/6 % bonds, series B, due Jan. 1, 1978, \$1,500,000 (May).

Southern Union Gas Co. first mortgage sinking fund honds, 3% series, due 1965, \$1,500,000 (March).)

Southwest Lumber Mills, Inc., first mortgage 5% bonds, \$300,000 (July).

Southwestern Public Service Co. first mortgage bonds, 31/4 % series, due 1979, \$4,000,000 (March). Southwestern Public Service Co. 31/2 % debentures, series due 1974, \$7,500,000 (March).

Southwestern Public Service Co. first mortgage bonds, 3%, due 1977 \$2,500,000 (September).

Southwestern Public Service Co. first mortgage 21/8 % bonds, due 1979, \$4,000,000 (December). Southwestern State Telephone. Co. first mortgage 31/4 % bonds, due 1975, \$600,000 (May).

Southwestern States Telephone Co. 31/4 % first mortgage bonds, due 1975, \$750,000 (December).

Standard Factors Corp. 41/2% subordinate note, due 1958, \$250,000 (February).

Standard Oil Co. (Indiana) 2.90% promissory notes, due April 1, 1979, \$50,000,000 (April).

Standard Oil Co. (New Jersey) 3% promissory notes, due Feb. 1, 1959, \$75,000,000 (January).

State Loan & Finance Corp. 41/4% subordinated loan, due \$60,000 annually June 1, 1951-1958, and \$120,000 June 1, 1959, \$600,000

Suburban Propane Gas Corp. 414 % sinking fund debentures, due Dec. 1, 1972, \$1,055,000 (April). Suburban Propane Gas Corp. 15-year 4% sinking fund debentures, due Nov. 1, 1964, \$10,500,000 (November).

Sutton Terrace Apartments, N. Y. City, 15-year 41/4 % mortgage loan, \$6,500,000 (May).

Tampa Electric Co. 3% debentures, due 1969, \$4,000,000 (September). Terminal Tower Co. (Cleveland) first mortgage 41/4 % sinking fund bonds, due May 1, 1966, \$1,000,000 (March).

Texas-Empire Pipe Line Co. loan (average interest rate 3.056%), due \$1,000,000 annually, \$15,000,000 (April).

Tide Water Power Co. first mortgage 334 % bonds, series due Feb. 1, 1978, \$1,500,000 (April).

Trans-Arabian Pipe Line Co. 2.55% notes, due serially to 1962, \$15, 000,000 (June).

Trans-Arabian Pipe Line Co. 2.55% loan (guaranteed), due Jan. 1, 1951-July 1, 1962, \$15,000,000 (January).

Transcontinental Gas Pipe Line Corp. first mortgage pipe line bonds, 3% % series, due 1969, \$143,000,000 (June).

Truax-Traer Coal Co. 314%-334% notes, due 1950-1969, \$2,000,000 (April).

Truax-Traer Coal Co. 10-year 3%-31/2% term loan, due 1950-1959, \$520,800 (June).

Tucson Gas. Electric Light & Power Co. first mortgage bonds, 31/4 % series due 1979, \$3,500,000 (April).

Union Oil Co. of California 234% promissory notes; due Nov. 1, 1974, \$40,000,000 (October).

United States Spring & Bumper Co. 41/2 % 10-year loan, \$900,000

United Telephone Co. of Pa. 3<sup>1</sup>/<sub>2</sub>% first mortgage bonds, series A, due Sept. 1, 1965, \$500,000 (April).

Upstate Telephone Corp. 3¼% first mortgage bonds, due 1979, \$1,200,-000 (November).

Vacuum Foods Corp. 110,000 shares of common stock, \$1,100,000 (March).

Van Camp Sea Food Co., Inc. 4% note, due May 31, 1961, \$2,000,000 (June).

(August).

Van De Kamp's Holland Dutch Bakers, Inc. 3½% loan, due Feb. 1, 1964, \$500,000 (March). Victor Froducts Corp. 10-year sinking fund debentures, due Feb. 1, 1959, \$750,000 (February).

1959, \$750,000 (February). Virginian Corp. 15-year 4½% secured promissory note, due April 15, 1964, \$15.000,000 (June). Virginia Electric & Power Co. first and refunding mortgage 2¾% bonds; series E, due March 1, 1975, \$2,200,000 (December). Warren Petroleum Corp., trust certificates, \$4,550,000 (January).

Warren (Ohio) Telephone Co. 5,000 shares of common stock (no par), \$100,000 (September).

Mashington Terminal Co, first mortgage 2½% bonds, series B, due May 1, 1974, \$1,600,000 (May).

West Virginia Water Service Co. first mortgage bonds, 31/6 % series, due 1979, \$1,000,000 (November).

Western Condensing Co. 31/2 % 15-year sinking fund notes, May 1, 1964, \$1,750,000 (May). Western Fruit Express Co. 25s % equipment trust certificates, series F, due from March 1, 1950-1964, \$2,490,000 (March).

Western Light & Telephone Co. 3½% sinking fund debentures, due Nov. 1, 1969, \$1,250,000 (November).

Western Maryland Ry. general mortgage 20-year bonds, \$2,000,000 (December). Western Natural Gas Co. 3¾ first mortgage bonds, \$3,500,000 (March).

(March), White Cap Co. secured 10-year secured loan, \$2,500,000 (January). Wichita Water Co. first mortgage bonds, series C, 3%, due June 1, 1979, \$1,450,000 (June). Winn & Lovett Grocery Co.  $19\frac{1}{2}$ -year 5% subordinated notes, due 1969; \$2,000,000 (December).

Winn & Lovett Grocery Co. 181/2-year 31/4 % notes, due 1968, \$3,800,000 (December).

Stoonsin, River Power Co. first mortgage 3% bonds, series due 1977, \$1,500,000 (October).

3.300,000 (Settober).
Woodward, & Lotrop (Washington, D. C.) 3½% promissory notes, due March 1, 1969, \$9,000,000 (March). Worthington Pump & Machinery Corp. 31/4 1/2 20-year loan, \$15,000,000

Joint (Pa.) County Gas Co. first mortgage 3%% bonds, due 1979. \$400,000 (September).

#### Foreign Issues Placed in the United States

Foreign Issues Placed in the United States During 1949 foreign security issues, both government and corporate, placed in this country aggregated \$182,-275,000 as compared with \$477,200,000 in 1949, \$236,983,-497 in 1947, \$196,792,500 in 1946 and \$107,723,972 in 1945. The Canadian Government announced Aug. 25 the sale of a \$100,000,000 issue of long-term bonds to private in-vestors in the United States. The bonds carry a 2¾% interest rate, mature Sept. 1, 1974, and are payable in U. S. dollars. They were sold at 100¼ and interest through a group of United States and Canadian bankers headed by Morgan Stanley & Co. The proceeds were used to refund \$75,000,00 outstanding bonds of Cana-dian National Ry. and \$19,000,000 bonds of Harbor Commissioners of Montreal; the remainder being added to general funds of the Government. In March, an issue of, \$16,000,000. Kingdom of Belgium 3% sinking fund bonds, due March 1, 1969 were placed privately with a group of institutional investors through Morgan Stanley & Co. and Smith, Barney & Co. In the past 18 years or so foreign issues have been of only modest size, but in the period of 1924 to 1930, in-clusive, a really important volume of financing was undertaken in the United States by foreign municipal and corporate entities. In, those seven years, an aggre-gate of \$9,119,501,306 such issues were floated, while from 1919 to date, the grand total has been \$14,527,551,-982. GRAND SUMMARY OF FOREIGN ISSUES PLACED IN UNITED STATES (INCLUDING CANADA, ITS PROVINCES AND MUNICIPALITIES)

## GRAND SUMMARY OF FOREIGN ISSUES PLACED IN UNITED STATES

(INCLUDING CANADA,	ITS PROVINCES	AND MUNIC	IPALITIES)
<ul> <li>Calendar Years</li> </ul>	New Capital	Refunding	Total
1949	\$88,275,000	\$94,000,000	\$182,275,000
1948	477.200.000		477.200.000
1947	149.004.997	87.978.500	236,983,497
1946	8,741,000	188,051,500	196,792,000
1945	9,174,872	98,549,100	107,723,972
1944	21,000,000	59,353,500	80,353,500 +
1943	2,250,000	108,000,000	110,250,000
1942	421,875	200,000,000	421.875
1941		4,000,000	4.000.000
1940		2,000,00,0	2,000,000
1939	59,250,000	87,750,000	147,000,000
1938	25,062,500	40.000.000	65,062,500
1937	3,250,000	219,000,000	222,250,000
1936	23,000,000	156,500,000	179,500,000
1935		116,000,000	116.000.000
1934		61,200,000	61.200.000
1933	133.332	61.600.000	61.733.332
1932	26.015.000	40,000,000	66,015,000
1931	253,722,000	14.500,000	268,222,000
1930	1,009,213,390	126,566,000	1,135,779,390
1929	757,837,569	22,032,717	779,870,286
1928	1,319,167,987	257,652,913	1,576,820,900
1928 1927	1,561,119,925	163,564,500	1,724,684,425
1926 1925	1,145,099,740	204,693,300	1,349,793,040
1925	1,086,160,500	221,147,000	1,307,307,500
1924	996,570,320	248,225,445	1,244,795,765
1923	280,274,600	79,941,679	360,216,279
1922	634,511,034	125,265,000	759,776,034
1921	527,517,000	50,000,000	577,517,000 .
1920	383,450,887	138,998.000	522,448 897
1919	342,130,300	263,429,000	605,559,300

#### Farm Loan and Government Agencies

Financing in this classification consisted of obligations Financing in this classification consisted of obligations of the Federal Intermediate Credit Banks and the Fed-eral Home Loan Banks. Financing by government agencies, which in the past decade reached huge propor-tions, disappeared altogether since October, 1941, as a new policy put into effect by the Treasury at that time provides for the monetary needs of these agencies to be taken care of by direct United States Treasury issues, instead of by the sale of their own guaranteed obliga-tions. tions.

The total volume brought out during 1949 by entities grouped under this classification aggregated \$1,176,210,-500 as compared with \$1,062,220,000 in 1948, \$661,215,000 in 1947, \$861,150,000 in 1946 and \$937,890,000 in 1945.

#### Municipal Financing for 1949

For the calendar year 1949, the record reveals that For the calendar year 1949, the record reveals that borrowing by states and municipalities aggregated \$2,907.027,866. This contrasted with a total of \$2,686,-218,617 in 1948. The 1949 total is the largest disposal of any calendar year on record. The exceptionally large volume of borrowings in 1949, 1948 and 1947 is due in no small measure to the payment

of "bonuses" to ex-service veterans of World War II, by several states. Sales during 1947 amounted to \$2,272,098,012; 1946 were \$1,160,496,166 contrasted with \$794,740,667 in 1945; with \$638,909,818 in 1944; \$435,-223,191 in 1943, and \$523,704,607 in 1942. The volume of new capital borrowed during 1949, as distinguished from refunding operations, was substantially greater than for any year since 1939. For comparative purposes, we give the following tabulation of operations for the past several years:

give the following several years: Year- 1949 1948 1947 1946 1947 1945 1944 1943 1944 1943 1944 1944 1944 1944	tabulation o Grand Total \$2,907,027,866 2,686,218,617 2,272,098,012 1,160,496,166 794,740,667 638,909,818 435,223,191 523,704,607 952,615,173 1,234,916,402 1,125,901,000	f operation Refunding: \$104,286,31 82,060,35 43,849,18 208,253,30 323,843,50 404,000,15 259,481,83 181,264,29 434,509,90 477,764,72 193,079,00	New           8         \$2,802,           3         2,604,           7         2,228,           9         952,           0         470,           6         175,           4         342,           0         518,           3         757,	Capital 741,548 158,259 248,825 242,867 897,167 909,662 741,355 440,313 105,273 151,679 822,000	portfolio public tr were ext usually j Treasury ous war Below	sales rust reme being secu oans we p	eappear in s by banks, funds: Suc ely heavy in employed urities offer	the market insurance co ch operation; n recent year by the seller red in conne- abulation of y 1947.	in conse ompanies, s, it may s with the c in the pr ction with	quence of et al., and be added, e proceeds urchase of the vari-	
	. i	SUMMA1	LY OF M	UNICIPAL	FIGURES-	BY N 948				. :	
January	New Capital \$ 191,710.089	Refunding \$	Total \$ 92,894,065	New,Ca \$ 114:287	pital Refu	nding \$	Total \$	New Capital	Refunding. \$	<b>\$</b>	1
February March	<sup>c</sup> 199,792,612 .174,381,015	°4,28C,719 °2	C4,073,331 75,490,232	216,965	889 2,9	97,015 08,412		214,861,791 97,481,574	10,932,073 1,203,116	225,793,864 98,684,690-	
April May	189,592,258 *339,483,415	. 681,905 1	90,274,163 46,375,519		886 1,3	12,015 18,104	156,942,990	292,546,016 401,781,772	1,583,000 2,643,000	294,129,016 404,424,772	
June	314,597,763		15,984,763	182,131 282,917		32,015 37,312	190,113,216 285,904,613	106,288,433 214,348,393	1,405,643 2,473,631	107,694.076 216,822.024	
Total 6 months	1,409,557,152	15,534,921 1,4	25,092,073	1,582.038	128 17.8	4 873	1 599 903 001	1 227 207 070	00.040.400		

	191,710,089	1,183,976	192,894,065	114;287,748	1.697.015	115,984,763	214,861,791	10,932,073	
	*199,792,612	°4,28C,719	°204,073,331	216,965,889	2,908,412	219,874,301	97.481.574		225,793,864
*	.174,381,015	1,109,217	175,490,232	630,141,103		631,083,118		1,203,116	98,684,690-
	189,592,258	681,905	190,274,163	155,594,886			292,546,016	1,583,000	
	*339,483,415	6,892,104		182,131,201	-,	156,942,990	401,781,772	2,643,000	404,424,772
	314,597,763	1,387,000	315,984,763	282,917,301	.,	190,113,216	106,288,433	1,405,643	107,694.076
		2,001,000	010,004,103	282,917,301	2,987,312	285,904,613	214,348,393	2,473,631	216,822,024
	1,409,557,152	15 534 921	1,425,092,073	1,582,038,128	18 001 000		Phone		
	-,,	20,001,021	1,120,032,013	1,002,038,128	17,864,873	1,599,903,001	1,327,307,979	20,240,463	1,347,548,442
	243,999,731 .	-1.195.000	245, 194, 731	115 001 450					
	174.357.416			117,931,456		119,903,471	124,429,347	11.463.154	135,892,501
		624,000			49,813,104	286,793,047	185,481,295	2,946,024	188,427,319
	313.620.097	3:985.114	317 605 211	119 495 900	1 000 010			-,	

er.  $\begin{array}{c} 119,749,201\\ 279,162,089\\ 151,793,014\\ 128,914,794 \end{array}$ October 1,263,9136,047,116487,116 4,793,014 1,897,603 2,021,813 277,207,313 113,646,598 100,736,198 99,440,095 238,104,705251,134,308254,915,422277.694.4 3,915,41222,014,603 57,017,268 273,114,973 November\_\_ December\_\_ 149,665,109 125,943,362 2,127,905 2,971,432 197.898.154 102,633,801 101,461,908 Total 6 months\_\_\_\_\_ 88,751,397 1,481,935,793 1,022,120,131 1,593,184,396 64,195,485 1,086,315,616 900,940,846 23,608,724 924,549,570 Total 12 months\_\_\_\_\_ 2,802,741,548 104,286,318 2,907,027,666 2,604,158,259

82,060,358 2,686,218,617 2,228,248,825 43,849,187 2.272,098,012 \*Revised figures.

#### Treasury Financing in December

July.

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**Treasury Financing** in December Secretary of the Treasury Snyder on Dec. 19 an-nounced the offering, through the Federal Reserve Banks, of 1½% Treasury Certificates of Indebtedness of Series A-1951, open on an exchange basis, par for par, to holders of Treasury Certificates of Indebtedness of Series A-1950, in the amount of \$5,694,596,000, which will mature on Jan. 1, 1950. Cash subscriptions will not be received. The results of this offering will appear in these columns next month. Secretary of the Treasury Notes of series A-1954, on an exchange basis, par for par, to holders of 1¼% Treasury Certificates of Indebtedness of series H-1949, maturing Dec. 15, 1949, in the amount of \$519,153,000, or 2% Treasury Bonds of 1949-51 (dated July 15, 1942) in the amount of \$2,097,615,100, 3½% Treasury Bonds of 1949-52 (dated Dec. 15, 1934) in the amount of \$491,375,100, or 2½% Treasury Bonds of 1949-53 (dated Dec. 15, 1936) in the amount of \$19,495-31 (dated for redemption on Dec. 15, 1949. On Dec. 15 the Sec-retary of the Treasury announced that \$484,122,000 sub-scriptions were received and allotted for the certificates exchanged \$2025 649,300 for the 2% bands are and allotted for the certificates retary of the Treasury announced that \$484,122,000 sub-scriptions were received and allotted for the certificates exchanged, \$2,025,649,300 for the 2% bonds exchanged, \$467,378,300 for the  $3\frac{1}{8}$ % bonds exchanged and \$1,694,-951,400 for the  $2\frac{1}{2}$ % bonds exchanged; an aggregate of \$4,672,101,000 for all exchanges. The balance in each case was redeemed in cash. The Secretary of the Treasury announced Nov: 10 that all outstanding 2% Treasury Bonds of 1950-52, dated Oct. 19, 1942, due March 15, 1952, are called for redemp-tion on March 15, 1950. There are now outstanding \$1,962,687,300 of these bonds. The Treasury Department in December, outside of the

The Treasury Department in December, outside of the above, confined its operations to the usual weekly sale of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depositary bonds. UNITED STATES TREASURY FINANCING DURING 1949

	Date Offered		ted	Due	Amount Applied for	Amount	ING 194	Yield
	Total	for.	six	months		\$ 44,813,935,083		. 90
	June 28		у 7		1,696,622,000	900,537,000	99.734	+*1.052
	July 8		y 14	91 days	1,799,471,000	900.684,000		*0.923
	July 15	Jul		91 days	1,625,606,000	901,722,000		
	July 22	Jul		91 days	1,428,487,000	900,467,000		
	June 20	Jul	y .1	1 year	5,599,446,000	5,599,446,000	100	11/4
	July 1-3:			10-12 yrs.	510,541,644	510,541,644		a
	July 1-3:			12 years	7.914.500	7,914,500		2
	July 1-3	Ju	y 1	3 years		1,095,807,400		c č
	Total	for	July			10,817,119,544		
	July 29	Aug	4	91 days	1,391,380,000	1,000,432,000	99.739	. AT 022 '
	Aug 5	Aug		91 days	1,656,268,000	1,001,542,000	99.739	
	Aug 12			91\days	1,585,985,000	1,000,676,000		*1.017
	Aug 19		25	92 days	1,625,308,000	1,000,510,000		
	Aug 1-31	Aup	1	10-12 yrs.	449,120,928	449,120,928	8.131	*1.031
	Aug 1-31	Aug		12 years	5,402,500	5,402,500		a 2
	Aug 1-31			3 years	1,158,778,600			c c
	Total	for	Aug	ust		5,616,462,028		
	Aug 26	Sep	1	91 days	1,620,353,000	1.001.578.000	99.734	
	Aug: 30	Sen	8	· 91 days	1.580.140.000	1,000,438,000		*1.054
	Sep . 9			91 days	1,472,193,000	.904,707,000	99.733	*1.055 +*1.058
	Sep 16			91 days	1,550,159,000	900,928,000	99.732	*1.062
	Sep (23	Sep		91 days	1,462,344,000	901,592,000	99.728	*1.076
	Aug 31	Sep		1 year	1,196,804,000	1,196,804,000		11/8
	Sep 1-30	Sen		10-12 yrs.	398,077,805	398.077.805	a	
	Sep 1-30			12 years	5,107,000	5,107,000		a 2
	Sep 1-30			3 years	496,321,500	496,321,500		C
	Total	for '	Sep	tember		6.805,553.305		
2	Sep 30	Oct	6	· 91 days	1,699,185,000	900.328,000	99 722	+*1.059
		Oct	13	91 days	1,706,716,000	900.726,000		*1.050
		Oct	20	91 days	1,777,093,000	902,756,000		+ 1.027
(		Oct		91 days	1,618,878,000	900,403,000		+*1.036
	Sep 21	Oct	1 .		6,246,740,000	6,246,740,000	100 .	11/8
5								
(	Oct 1-31		1	10-12 yrs.	388,208,737	388,208,737	8	
000		Oct	1	10-12 yrs. 12 years	388.208,737 2,641,500	388,208,737.	a .	a 2

Total for October\_\_\_\_\_ \_ 10.831.239.937

Date Offered Dated Due Applied for Accepted \$ Price -- Vield \$ 90 Oct 28 Nov 3 Nov 4 Nov 10 Nov 10 Nov 17 Nov 18 Nov 25 Nov 1-30 Nov 1 Nov 1-30 Nov 1 Nov 1-30 Nov 1 91 days 91 days 91 days 90 days 10-12 yrs. 12 years 2 years 
 %

 99.731+\*1.063

 99.728+\*1.074

 99.733+\*1.074

 99.733+\*1.056

 99.737+\*1.052

 a

 a

 100

 2:

 100
 1,000,977,000 1,000,301,000 1,000,580,000 1,000,861,000 383,465,451 1,608,374,000 1,523,655,0001,643,140,0001,654,497,000383,465,451 2,617,000 323,814,800 2,617,000 323,814,800 Total for November\_. 4.712.616.251 Nov 25 Dec 2 Dec 9 Dec 16 Dec 20 Dec 5 Dec 5 Dec 5 Dec 5 Dec 5 Dec 1-31 Dec,1-31 1 91 days 8 91 days 13 91 days 22 91 days 29 91 days 15 4¼ yrs, 15 4¼ yrs, 15 4¼ yrs, 15 4¼ yrs, 1 10-12 yrs, 1 2 yrs, 1 2 yrs, Nov 25 Dec 1 Dec 2 Dec 8 Dec 9 Dec 15 Dec 16 Dec 22 Dec 20 Dec 22 Dec 5 Dec 15 Dec 5 Dec 15 Dec 5 Dec 15 Dec 5 Dec 15 Dec 4-31 Dec 1 Dec 1-31 Dec 1 1,005,852,600 1,002,321,000 903,483,000 900,408,000 434,122,000 434,122,000 467,378,300 1,694,551,400 405,262,047 11,065,000 99.720 + \* 99.718 + \* 99.718 + 99.725 -59.725 + 100 100 100 a 1,587,933,000 1,506,030,000 1,486,313,000 1,482,239,000 482,239,000 $\begin{array}{c} 1,525,012,000\\ 1,402,239,000\\ 484,122,000\\ 2,025,645,300\\ 467,378,300\\ 1,694,951,400\\ 495,262,047\\ 11,025,000\\ 515,767,800\\ \end{array}$ a 2 11,065,000 100 515,767,800 100 Total for December\_\_\_\_ 10,402,182,847

#### Total for 12 months\_\_ 93,999,108,995

- i	2 56 1	USE OF FUND	S	
1	Type of	Total Amount		New
Dated	Sceurity	Accepted	Refunding -	Indebtedness .
		\$	\$	\$
Total fo	r six months	44,813,935,083	39,740,939,000	
				0,010,000,000
July 7 91	day Treas. bills	900,537,000	900,537,000	and the second
July 14 91	day Treas. bills	900.684.000	900,684,000	
July 21 91	day Treas, bills	901,722,000	901,722,000	the set of the set of the set
July 28 91	day Treas. bills		900,467,000	
July 1 Ct	fs. of indebt		5,599,446,000	the location on the location
July 1 U.	S. Savings bds.		-	510,541.644
July D	epositary bonds			7,914,500 -
July 1 Ta	ax Antic'n notes_	1,095,807,400		1,095,807,400
Total for	July	10,817;119,544	. 9 202 856 000	1,614,263,544
			5,202,000,000	1,019,200,044
Aug 4, 91	day Treas. bills	1,000,432,000	801.987.000	198,445,000
Aug 11 / 91	day Treas, bills	1,001,542,000	900,331,000	101,211,000
	day Treas, bills		803,023,000	
Aug 92	day Treas. bills	1.000.510.000	904,524,000	95,986.000
Aug 1 U.	S. Savings bds.	449,120,928		449,120,928
Aug De	positary bonds	5,402,500		5,402,500
Aug 1 Ta	ax Antic'n notes_	1,158,778,600		1,158,778,600
Total for	August	5,616,462,028	3,409,865,000	2,206,597,028
,				······································
Sep. 1 91	day Treas. bills	- 1.001.578.000	901,161,000	100,417.000
Sep 8 91	day Treas. bills	1,000,438,000	904,588,000	
Sep 15 91	day Treas, bills	904,707,000	904;707,000	
Sep 22 91	day Treas. bills	900,928,000	900,928.000	per un ter all an and age any
Sep 29 91	day Treas. bills	901,592,000	900,963,000	629,000
Sep 15 Cti	s. of indebt	1,196,804,000	1,196,804,000	
Sep 1 U.	S. Savings , bds:	398,077,805		398,077;805
Sep _ De	positary bonds	5,107,000		5,107.000 -
Sep 1 Ta	x Antic'n notes.	496,321,500		496,321,500
i na	· ·			
Total for	September	6,805,553,305	5,709,151,000	1,096,402,305
				1
Oct: 6 91.	day Treas. bills	900,328,000	900,328,000	· *
Oct 13. 91	day Treas. bills	900,726,000	900,714,000	12,000
Oct 20- 91	day Treas, bills	902,756,000	901,722,000	1,034,000
Oct 27 91	day Treas. bills	900,403,000	900,403,000	-140.10.00
	sof , indebt	6,246,740,000	6,246,740,000	· · · · · · · · · · · · · · · · · · ·
	S. Savings bds.	388,208,737		388,208,737
Oct Dep	positary bonds	2,641,500		2,641,500
Oct 1 Tax	Anti'n notes_	589,436,700	*******	589;436,700
1	· · ·			
Total for	October	10,831,239,937	9,849,907,000	981,332,937

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(Continued on page 10)

In connection with the above tables, and all similar.

In connection with the above tables, and all similar-figures for that matter, it should be made clear that they represent only bond issues sold by states and municipal taxing units to private investors and do not embrace loans placed with any Federal agencies. These latter are included in our tabulations only when they have subsequently been resold by such bureaus to investment-bankers and dealers. Moreover, the totals exclude all bankers that reappear in the market in consequence of

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10 (658)

	(000000	nued from ]	page of	
·		FUNDS-(Co		
	Type of	Total Amount		New
Dated	Security	Accepted	Refunding	Indebtedness
	1 E E E	\$	5	8
Nov 3	91 day Treas. bills 91 day Treas. bills	1,000,977,000	1,000,032,000	945,000
Nov 10	91 day Treas. bills	1,000,301,000	1,000,301,000	
Nov 17	91 day Treas. bills	1,000,580,000	1,000,580,000	391,000
Nov 25	90 day Treas. bills	1,000,861,000 383,465,451	1,000,470,000	383,465,451
Nov 1	U. S. Savings bds. Depositary bonds	2,617,000		2,617,000
Nov 1	Tax Antic'n notes_	323,814,800		323,814,800
Total	for November	4,712,616,251	4,001,383,000	711,233,251
	or day Troop bills	1 000 852 000	1,000,852,000	
Dec 1		1,000,852,300 1,002,321,000	1,000,438,000	1,883,000
Dec 8	91 day Treas, bills 91 day Treas, bills	903,483,000	903,483,600	
Dec 15 Dec 22	of day Treas mills	900,408,000	900,408,000	
Dec 29	91 day Treas, bills	900,923,000	900,923,000	
Dec 15	Treasury notes	484,122,000	484,122,000	
Dec 15	Treasury notes	2,025,649,300	2,025,649,300 467,378,300 1,694,951,400	. an an av av av av
Dec 15	Treasury notes	467,378,300	467,378,300	
Dec 15	Treasury notes	1,694,951,400	1,694,951,400	
Dec 1	U. S. Savings bonds	495,262,047		495,262,047
Dec	Depositary kondi	11,065,000		11,665,000
Dec 1	Tax Antic'n notes-	515,767,800		515,767,800
Total	for December	10,402,182,847	9,378,205,000	1,023,977,847
Total	for 12 months	93,999,108,995	81,292,306,000	12,706,802,995
		VERNMENT I		
		Issued	Retired	Net Issued
		155ded	3	S
motal	for six months	21 648 851 500		1,061,076,500
Locar			20.587.775.000	
	· · · · · ·		20,587,775,000	2,002,010,000
July-				
Certifica	ates		162,000,000	1162,000,000
Certifica Notes -	ates	482,628,000	162,000,000 47,180,000	†162,000,000 435,448,000
Certifica Notes - Total	for July		162,000,000	†162,000,000 435,448,000
Certifica Notes _ Total Augus	ates for July	482,628,000 482,628,000	162,000,000 47,180,000 209,180,000	†162,000,000 435,448,000 273,448,000
Certifica Notes - Total	tes	482,628,000	162,000,000 47,180,000	1162,000,000 435,448,000 273,448,000 4,959,000 303,589,728
Certifica Notes - Total Augus Certifica Notes -	tes	482,628,000 482,628,000 87,000,000	162,000,000 47,180,000 209,180,000 82,041,000	†162,000,000 435,448,000 273,448,000 4,959,000 303,589,728
Certifica Notes - Total Augus Certifica Notes - Total Septer	tes for July t tes for August mber—	482,628,000 482,628,000 87,000,000 366,657,728 453,657,728	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000	1162,000,000 435,448,000 273,448,000 4,959,000 303,599,728 308,548,728
Certifica Notes - Total Augus Certifica Notes - Total Septer Certifica	tes for July t ates for August	482,628,000 482,628,000 37,000,000 366,637,728 453,657,728 315,000,000	162,000,000 47,180,000 209,180,000 82,041,000 63,668,000 145,109,000 142,550,000	1162,000,000 435,448,000 273,448,000 4,959,000 303,589,728 308,548,728 172,450,000
Certifica Notes - Total Augus Certifica Notes - Total Septer Certifica	tes for July t tes for August mber—	482,628,000 482,628,000 87,000,000 366,657,728 453,657,728	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000	1162,000,000 435,448,000 273,448,000 4,959,000 303,589,728 308,548,728 172,450,000
Certifica Notes - Total Augus Certifica Notes - Total Septer Certifica Notes -	tes for July t tes for August mber—	482,628,000 482,628,000 37,000,000 366,637,728 453,657,728 315,000,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728	1162,000,000 435,448,000 273,448,000 303,549,722 308,548,722 172,450,000 384,242,272
Certifica Notes - Total Augus Certifica Notes - Total Septer Certifica Sotes - Total	tes for July t tes for August her— tes for September	482,628,000 482,628,000 366,657,728 453,657,728 315,000,000 447,543,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728	1162,000,000 435,448,000 273,448,000 303,599,702 308,548,728 172,450,000 384,242,272
Certifica Notes - Total Augus Certifica Notes - Total Septer Certifica Notes - Total Octobe	tes for July tates for August nber tes for September er	482,628,000 482,628,000 366,657,728 453,657,728 315,000,000 447,543,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728 205,850,728	1162,000,000 435,448,000 273,448,000 4,959,000 303,589,722 308,548,728 172,450,000 384,242,272 556,692,272
Certifica Notes _ Total Augus Certifica Notes _ Total Septer Certifica Notes _ Total Octobl	tes for July tates for August nber tes for September er	482,628,000 482,628,000 366,657,728 453,657,728 315,000,000 447,543,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728	162,000,000 435,448,000 273,448,000 303,589,728 308,548,728 172,450,000 384,242,272 556,692,272 1145,550,000
Certifica Notes _ Total Augus Certifica Notes _ Total Septer Certifica Notes _ Total Octob Certifica Notes _	tes for July tates for August nber tes for September er	482,628,000 482,628,000 366,637,728 453,657,728 315,000,000 447,543,000 762,543,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728 205,850,728 145,550,000	162,000,000 435,448,000 273,448,000 303,589,728 308,548,728 172,450,000 384,242,272 556,692,272 145,550,000 41,148,000
Certifica Notes - Total Augus Certifica Notes - Total Septer Certifica Notes - Total Octob Certifica Notes - Total	tes for July tates for August for August for September for September for October	482,628,000 482,628,000 366,637,728 453,657,728 315,000,000 447,543,000 762,543,000 113,418,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728 205,850,728 145,550,000 72,270,000	†162,000,000 435,448,000 273,448,000 4,959,000 303,589,728
Certifica Notes - Total Augus Certifica Notes - Total Septer Certifica Notes - Total Octobo Certifica Notes - Total	tes for July tes for August for August for September er tes for October ther	482,628,000 482,628,000 366,637,728 453,657,728 315,000,000 447,543,000 762,543,000 113,418,000 113,418,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728 205,850,728 145,550,000 72,270,000 217,820,000	162,000,000 435,448,000 273,448,000 303,599,728 308,548,728 172,450,000 384,242,272 556,692,272 1145,550,000 41,148,000
Certifica Notes - Total Augus Certifica Notes - Total Septer Certifica Notes - Total Octob Certifica Notes - Total Notes -	tes for July tates for August for August for September for September for October tes	482,628,000 482,628,000 366,637,728 453,657,728 315,000,000 447,543,000 762,543,000 113,418,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728 205,850,728 145,550,000 72,270,000	1162,000,000 435,448,000 273,448,000 4,959,000 303,599,722 308,548,728 172,456,000 384,242,272 556,602,272 1145,550,000 41,148,000 1104,402,000 34,955,000
Certifica Notes - Total Augus Certifica Notes - Total Septer Certifica Notes - Total Octob Certifica Notes - Total Notes - Total Notes -	tes for July tates for August for August for September for September for October tes	482,628,000 482,628,000 366,637,728 453,657,728 315,000,000 447,543,000 762,543,000 113,418,000 113,418,000 62,000,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 142,550,000 205,850,728 145,550,000 217,820,000 27,045,000	1162,000,000 435,448,000 273,448,000 303,549,728 308,548,728 172,450,000 384,242,272 556,602,272 1145,550,000 41,148,000 1104,402,000 34,955,000 115,836,000
Certifics Notes - Total Augus Certifics Notes - Total Septer Certifics Notes - Total Octobic Certifics Notes - Total Notes - Total Noven Certifics	tes for July tates for August for September for September for October for October tes for November	482,628,000 482,628,000 366,657,728 453,657,728 315,000,000 447,543,000 762,543,000 113,418,000 113,418,000 62,000,000 42,234,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 145,550,000 72,270,000 217,820,000 27,045,000	112,000,000 135,448,000 135,448,000 135,448,000 14,959,000 103,549,728 102,450,000 102,45
Certifice Notes - Total Augus Certifice Notes - Total Septer Certifice Notes - Total Octob Certifice Notes - Total Noven Certifice Notes - Total	tes for July tates for August for September for September for October tes for October tes for November	482,628,000 482,628,000 366,687,728 453,657,728 315,000,000 447,543,000 762,543,000 113,418,000 113,418,000 62,000,000 42,234,000 104,234,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728 205,850,728 145,550,000 72,270,000 217,820,000 27,045,000 85,115,000	112,000,000 435,448,000 273,448,000 303,548,728 308,548,728 308,548,728 308,548,728 172,456,000 384,242,272 556,662,272 1145,550,000 41,148,000 1104,402,000 115,836,000 19,119,000
Certifics Notes - Total Augus Certifics Notes - Total Septer Certifics Notes - Total Octob Certifics Notes - Total Noven Certifics Notes - Total Noven Certifics Notes - Total	tes for July tates for August for September for September for October for October tes for November	482,628,000 482,628,000 366,637,728 453,657,728 315,000,000 447,543,000 762,543,000 113,418,000 113,418,000 62,000,000 42,234,000 104,234,000 270,000,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728 205,850,728 145,550,000 72,270,000 217,820,000 27,045,000 85,115,000	115,550,000 115,836,000 115,836,000 115,836,000 115,836,000 115,836,000 115,836,000 1104,402,000 115,836,000 1104,402,000 100,455,000 100
Certifice Notes - Total Augus Certifice Notes - Total Septer Certifice Notes - Total Octob Certifice Notes - Total Novem Certifice Notes - Total Novem Certifice Notes - Total	tes for July tates for August for September for September for October tes for October tes for November	482,628,000 482,628,000 366,687,728 453,657,728 315,000,000 447,543,000 762,543,000 113,418,000 113,418,000 62,000,000 42,234,000 104,234,000	162,000,000 47,180,000 209,180,000 82,041,000 63,068,000 145,109,000 142,550,000 63,300,728 205,850,728 145,550,000 72,270,000 217,820,000 27,045,000 85,115,000	1162,000,000 435,448,000 273,448,000 303,549,728 308,548,728 172,450,000 384,242,272 556,662,272 1145,550,000 41,148,000 1104,402,000

#### Summary of Special Offerings-1949

In the following tables we present a summary of "special offerings" as compiled by the New York Stock Exchange for the year 1949. Although these for the most part are included in our compilation of "Issues not rep-resenting new financing" in the months in which they occurred we present them here for whatever interest they may have for our readers.

#### SPECIAL OFFEPINCE COMPLETED

		SPECIAL OFFERINGS CO	MPLETED	N. 1. 199	· · · ·	
8			Shares	1.1	Market	
	Date	Issue	Offered	Price	Value	
•	1949-		12 1. 1		1 10 11 11	
	1-26	Federal Mogul Corporation	4,700	\$171/2	\$82,250	
	2-3	The Borden Company	12,250	401/2	496,125	
	4-8	Martin-Parry Corp.	8,000	11	88,000	
52	4-18	Burlington Mills Corp	38,712	1334	532,290	
5 1	4-26	Peoples Gas Light & Coke Co	2,500	105	262,500	
1.	5-16	Great Western Sugar Co	20,000	171/2	350,000	
1	5-26	Northern States Power Co	35,000	103%	363,125	
	6-21	Eastern Air Lines, Inc., common	18,200	1412	263,900	
	7-11	Great Western Sugar Co	15,000	1634	251,250	
1.4	7-20	Hilton Hotels	10.000	9%	98,750	1.3
	8-8	Crucible Steel Co., preference	8,600	581/4	500,950	
20	*9-13	H. J. Heinz, common	5,000	36	180.000	1.1
	10-5	Harbison, Walker Refractories Co.,		1.00		
1		common	17,600	12112	378,400	i
8.7	10-13	Phileo Corp.		311/2	787,500	
	10-31	Timken Detroit Axle Co., common	26,000	1434	383,500	1.
4	- 11-1	American Machine & Foundry Co.	43.000	1314	569,750	1.1
	11-22	United States Lines Co	37,780	16	604,480	
	11-22	Intertype Corporation	5.150	523/4	168,663	2
	11-28	R. J. Reynolds Tobacco Co., class B	9,700	38	368,600	
	11-29	May Department '3' ""98	11.550	47	542,850	i .
	12-1	Sterling Drug Co., common	13,158	351/4	463,819	
	12-8	United States Steel Corp	50.000	25%	1.293,750	
	12-12	Colgate-Palmolivy-Peet Co	22.900	4212	973,250	
	12-13	Acme Steel Co	12,000	1978	238,500	
	1		,000	-0.0	200,000	÷ .

### Total Offerings (24)\_\_\_\_\_ 451,800

#### SPECIAL OFFERINGS NOT COMPLETED Shares Offered Price 1,300 59 o. of Shares-old Value 85 \$40,415 -No. Bold 685 Date Issue-11-1 International Salt

Issues Not Representing New Financing

\$10.242,202

It happens on occasion that owners of large blocks of securities which have been outstanding for some time, desiring to liquidate all or part of their holdings, prefer to do so by making a public offering of the securities involved.

Likewise some public utility holding companies com-plying with the Utility Holding Company Act dispose of their holdings of subsidiary companies through public offerings. Similarly "special offerings" on the several stock exchanges are included with the secondary offer-ings in our totals since 1942. Of course the companies whose securities are involved receive no part of the

proceeds of the sales. Such offerings as these have no place in our compilation of new issues, but we have tabulated them separately for whatever interest they may have on their own account, and present the results for the past five years in the table below:

## ISSUES NOT REPRESENTING NEW FINANCING

	1949	1948	1947	1946	1945
January	33,559,509	27,592,122	2,624,260	50,583,647	42,486,670
February	6.902.646			20,646,783	19,246,378
March	20.315.178	4,732,036	29,759,176	53,842,637	52,313,953
April		32,769,317	21,820,596	93,147,746	54,491,514
May	15,696,485	42,867,260	49,233,458	139,002,825	44,765,017
June	29,300,230	39,733,669	55,128,199	82,694,972	2,453,896
Tot. 6 mos.	170,072,608	156,875,510	225,507,038	439,918,610	215,757,423
July	23.751.732	28.778.285	24,234,648	41,852,919	48,928,372
August	15,882,167	30.410.349	10.880,842	26,276.816	9,578,026
September	37,214,340	15,293,474	20,776,075	53,989,592	40,015,470
October	66,724,136	24.766.550	28,268,700	5,289,157	59.673,542
November	11,334,733	10,950,161	10,867,910	27,823,491	20,876,967
December	25,185,622	15,182,375	37,637,292	38,792,030	51,230,758
Tol. 6 mos.	180,092,730	125,381,194	132,665,467	194,024,005	230,303,135
Tot. cal. yr.	350,165,338	282,256,704	358,172,505	603,942,615	446,060,563

Below we give complete details of the capital flota-tions during December including every issue of any kind brought out in that month.

### **Details of New Capital Flotations** During December, 1949

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

#### RAILROADS

\$\$6,750,000 Chesapeake & Ohio Ry, 2½% equipment trust certificates due 5225,000 each Jun. 1 and July 1 from July 1, 1950 to Jun. 1, 1965. Purpose, purchase of equipment. Priced to yield from 1.15% to 2.45%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp. and Stroud & Co., Inc.

- Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp. and Stroud & Co., Inc.
  \*3,450,000 Fruit Growers Express Co. 2%% equipment trust certificates, series M, due \$230,000 annually Dec. 1, 1950-1964. Purpose, purchase of equipment. Sold privately.
  \*10,350,000 Great Northern Ry. 2% equipment trust certificates due \$345,000 semi-annually from June 1, 1950 to Dec. 1, 1964. Purpose, purchase of equipment. Priced to yield from 1.10% to 2.35%, according to maturity. Offered by Salomon Bros. & Hutzler: Drexel & Co.; Union Securities Corp. and Stroud & Co., Inc.
  \$9,600,000 New York Central RR. 2%% equipment trust certificates of 1950, maturing \$640,000 each Jan. 1 from 1951 to 1965. Purpose, purchase of equipment. Frieed to yield from 1.35% to 2.875%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp. and Stroud & Co., Inc.
  \$2,500,000 Peeria & Pekin Union Ry, first mortgage 3%% bonds, series A, due 1975. Purpose, refunding. Price, 100 and interest. Offered by Halsey, Stuart & Co. Inc.
  \*2,000,000 Western Maryland Ry& general mortgage 20-year bonds. Furpose, refunding. Price, 100, 55 and interest. Sold privately to New Englard Mutual Life Insurance Co. and the Northwestern Mutual Life Insurance Co. through Morgan Stanley & Co. and Alex. Brown & Sons.
  \$34,650,000

#### PUBLIC UTILITIES

\$34,650,000

- \*\$7,000,000 Atlanta Gas Light Co. first mortgage 3% bonds, due 1976. Purpose, refunding (\$3,428,000); to repay bank loans and for expansion (\$3,572,000). Price, 100.88 and in-terest. Sold privately to a group of six insurance companies.
- \*43,930,000 Carolina Power & Light Co. first mortgage 314% bonds Purpose refunding. Sold privately to 11 insurance compa
- nies. 12,500,000 Central Illinois Light Co. first mortgage bonds, 2% % series due Dec. 1, 1979. Purpose, refunding (\$7,378,000); repay bank loans. and for construction expenses (\$5,-122,000); Price, 100,935 and interest. Offered by Leh-man Erothers; Bear, Stearns & Co.; E. H. Rollins & Sons Incorporated; L. F. Rothschild & Co., and Bache & Co.
- & Co.
  55,500,000 Central Power & Light Co. 27%% sinking fund deben-tures due 1974. Purpose, to repay bank loans, and ion additions, extensions and improvements to property. Price, 99% and interest. Offered by Carl M. Loeb, Rhoades & Co.; Blair & Co., Inc.; Dick & Merle-Smith; E. H. Rollins & Bons, Inc.; Auchincloss, Parker & Red-path; William Elair & Co. and Cooley & Co.
- path; William Elair & Co. and Cooley & Co.
  \*350,000 Davenport Water Co. first mortgage 2% to bonds, series C, due Nov. 1, 1979. Purpose, for construction program. Sold privately.
  \*10,000,000 Gulf States Utilities Co. first mortgage bonds, 2% to series, due Dec. 1, 1979. Purpose, pay short-term notes, finance construction program. Price, 102,58 and interest. Offered by Stone & Webster Securities Corp.; Blyth & Co., Inc.; The First Boston Corp. and Harriman Ripley & Co., Inc.
  \*17,500 Lowe Bounds & Utild Co. first mortgage bonds, 2% or other the securities of the sec
- & Co., Inc. \$7,500,000 Iowa Power & Light Co. first mortgage bonds, 234 % series due 1979. Purpose, for acquisition and construction of additional property and to repay promissory notes. Price, 102½ and interest. Offered by Halsey, Stuart & Co. Inc.; Mullaney, Wells & Co.; Otts & Co.; Stern Brothers & Co.; Thomas & Co., and Wheelock & Cummins, Inc. Oversubscribed.
- Inc. Oversubscribed.
   \*3,000,000 Kansas Gas & Electric Co. first mortgage bonds, 234% series due Dec. 1, 1979. Purpose, to finance construction program. Price, 100 and interest. Sold privately to Phoenix Mutual Life Insurance Co.; Actna Life Insurance Co.; Life Insurance Co. of Virginia; Reliance Life Insurance Co.; through Union Securities Corp.
   \*41,000,000 Lonixville Gas & Electric Co. first mortgage 231% honds
- surance Co. of Pittsburgh and Peoples Life Insurance Co., through Union Securities Corp.
  \$41,600,000 Louisville Gas & Electric Co. first mortgage 2<sup>34</sup>,5 bonds due Nov. 1, 1979. Purpose, refunding (\$36,976,000), acquisition and corporate purposes (\$4,024,000). Price, 1023% and Interest. Offered by Halsey Stuart & Co. Inc.; Adams & Peck; Allison-Williams Co.; American Becurities Corp.; Ames, Emerich & Co., Inc.; Arthurs, Lestrange & Co.; C. S. Ashnun Co.; A. E. Aub & Co.; Bacon, Whipple & Co.; Baker, Watts & Co.; Ball, Burge & Kraus; Barret, Fitch & Co., Inc.; George K. Baum & Co., I. G. Bockert & Co., Inc.; George K. Baum & Co., I. G. Bockert & Co., Inc.; George K. Baum & Co., I. G. Bockert & Co., Inc.; Curts & Co.; J. M. Dain & Co.; Co.; Purr & Co., Inc.; J. M. Dain & Co.; Inc.; Este & Co.; Pauset, Steele & Co.; Field, Richards & Co.; Frast of Michigan Corp.; Foster & Marshall; M. M. Freeman & Co., Inc.; Geore, Ellis & Anderson; Gregory & Son, Inc.; Green, Ellis & Anderson; Gregory & Son, Inc.; Guevis & Co.; Heller, Bruce & Co.; Hill & Co.; Marshall & Co.; Kalser & Co.; Marshall & Co.; Kalser & Co.; Marshall & Co.; Heller, Bruce & Co.; Merrill Lynch, Pierce, Fenner & Beane; E. W. & R. C. Miller & Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; Alfred O'Gara & \*Represents issue sold privately.

\*Represents issue sold privately. ‡Represents issue sold competitively.

Co.; Otis & Co.; Roger S. Palmer Co.; Patterson, Cope-land & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Wm. E. Pollock & Co., Inc.; Prescott, Hawley, Ehepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Raffensperger, Hughes & Co., Inc.; The Robin-son-Humphrey Co.; Rotan, Mosle and Moreland; Schwa-bacher & Co.; Scasongood & Mayer; Shaughnessy & Co., Inc.; Sheridan Bogan Paul & Co.; Inc.; Sills, Fairman & Harris, Inc.; F. S. Smithers & Co.; William R. Staets Co.; Stern Brothers & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Walter Stokes & Co., Inc.; Stroud & Co., Inc.; Swency, Cartwright & Co.; Wiss American Corp.; Thomas & Co.; Walting, Lerchen & Co.; Wheelock & Cummins, Inc.; Harold E. Wood & Co. and F. S. Yantis & Co., Inc. Oversubscribed.

- Cummins, Inc.; Harold E. Wood & Co. and F. S. Yantis & Co., Inc. Oversubscribed.
  \*925,000 Monongahela Valley Water Co. first mortgage 275% bonds, scries A, due Dec. 1, 1974. Purpose, refunding (\$726,000) and new capital (\$199,000). Placed privately.
  \$11,000,000 Pennsylvania Electric Co. first mortgage bonds, 23% scries due 1979. Furpose, to repay bank loans and to finance construction program. Price, 100.81 and Interest. Offered by Halsey, Stuart & Co. Inc.; Auchincloss, Parker & Redpath; Fauset, Steele & Co.; Green, Ellis & Anderson: Heller, Bruce & Co.; Hemphill, Noyes, Grahum, Parsons & Co.; Hull & Co.; The Illinois Co.; A. E. Masten & Co.; Multer, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Co.; Walter Stokes & Co.; Stroud & Co. Inc., and Thomas & Co. Oversubscribed.
  \*650,000 St. Jeseph Water Co. first mortgage 276% bonds
  - \*650,000 St. Jeseph Water Co. first mortgage 27% to bonds, se C, due Nov. 1, 1973. Purpose, for corporate purpo Sold privately. series
  - 4,000,000 Southwestern Public Service Co. first mortgage 2%% bonds due 1979. Purpose, to finance in part the com-pany's expansion program. Sold privately to an insur-ance concern through Dillon, Read & Co. Inc.
  - \*750,000 Southwestern States Telephone Co. 314% first mortgage bends due 1975. Purpose, for construction costs. Sold privately to institutional investors.
  - \*2,200,000 Virginia Electric & Power Co. first and refunding mort-vage 24.4° bonds, series E, due March 1, 1975. Purpose, for new construction. Price, 1014% and accrued interest. Placed privately with two insurance companies.

## \$150,305,000

IRON, STEEL, COAL, COPPER, ETC. \*\$6,000,000 Lably Coal & Navigation Co. 4½% general mortgage and collateral trust bonds, series A, due Dec. 1, 1959, Purpose; to repay bank loans and for general corporate purposes and to finance modernization program. Said privately to a group of institutional investors through Kidder, Peabody & Co.

EQUIPMENT MANUFACTURING \*\$4,320,000 General American Transportation Corp. 2% \$-315 equipment trust certificates, series 46, due quarterly. Purpose, purchase of equipment. Sold privately, to a small group of institutions.

- OTHER INDUSTRIAL AND MANUFACTURING \*\$375,000 Brunswick Pulp & Paper Co. 314% note due 1963. Purpose, to finance expansion. Sold privately to New York Life Insurance Co.
- York Life Insurance Co.
  \*35,600,000 California Packing Corp. 2.80% promissory notes, due annually Feb. 15, 1951-1965, inclusive. Purpose, for plant expansion and working capital. Sold privately to Equitable Life Assurance Society of the U.S. and New York Life Insurance Co. through Dean Wildler & Co.
  \*750,000 Du Mont (Allen B.) Laboratorles, Inc. 15-year first mortgage loan. Purpose, to mortgage new building in Clifton, N. J. Sold privately to Mutual Benefit Life Insurance Co.
  \*5 600 De Favteen Corp. 2% of notes due Dea. 1 106
- Insurance Co. #5,000,000 Eastern Corp. 3%% notes due Dec. 1, 1964. Purpose, to purchase control through stock ownership of Royal Lace Paper Works, Inc., and Lorimer Investment Co. Sold privately to Prudential Insurance Co. of America through The First Boston Corp.
- through The First Boston Corp.
  \*2,000,000 Garrett & Co., Inc., notes placed in December. Description of issue not available. Purpose, for corporate purposes. Sold privately to Provident Mutual Life Insurance Co. and Prudential Insurance Co. of America.
  \*3,000,000 Flour Mills of America 3% mortgage bank loan to mature over seven years. Purpose, refunding (\$2,035,000) and for new improvements (\$965,000). Sold privately to First National Bank of Kansas City.
  \*150000 Garrent Barre Co. distance Co. of Lance Lance Lance Lance Co.
- \*1,500,000 General Bronze Corp. first mortgage 4½% 20-year loan. Purpose, mortgage on industrial plant in Garden City, N. Y., placed privately with Dry Dock Savings Insti-tution.
- tution.
  \*2,000,000 Heablein (G. F.) & Brother, Inc., first mortgage 3%-4% bonds due July 1, 1950-1969. Purpose, for corporate purposes. Sold privately to three insurance companies.
  \*4,500,000 Kaiser Metal Products, Inc., 3½% first mortgage bonds due 1959. Purpose, to repay \$1,140,000 bank loans, \$880,000. to purchase equipment from Kalser-Frazer Corp.; \$1,210,000 for plant additions, and \$1,270,000 for working capital. Sold privately to an institutional investor through The First Boston Corp.
  \*800,000 Lucky Stores, Inc., 15-year 4% instalment notes due Nov. 1, 1950-1964. Purpose, for expansion. Sold privately to Massachusetts Life Insurance Co. through Biyth & Co., Inc.
  \*500,000 North Electric Mfc. Ca. first mortgage 4½% bonds due

# rately to Massachusetts Life Insurance Co. through Biyth & Co., Inc. \*500,000 North Electric Mfg. Co. first mortgage 44% bonds due 1959. Purpose, refunding (\$300,000) and working capital (\$200,000). Sold privately to Connecticut Mutual Life Insurance Co. through F. S. Moseley & Co. :00,000 Bohinson Tag & Label Co. 5% debentures, due \$10,000 serially Nov. 1, 1950-1954 and \$50,000 due Nov. 1, 1959. Purpose, for plant expansion and additional working capital Price, par and inferest. Offered by Oscar Burnett & Co. :2000,000 Winn & Lovett Grocery Co. 19%-year 5% subordinated notes due 1969. Purpose, to reimburse company and subsidiary for acquisition of Margaret Ann Supermarkets, Inc. Sold privately to The Mutual Life Insurance Co. of New York and Winn & Lovett's Pension Fund through Merrill Lynch, Pierce, Fenner & Beane. \*3.800,000 Winn & Lovets of Margaret Ann Supermarkets, Inc. Sold privately to Northwestern Mutual Life Insurance Co. Big. Subordinated usbediary for acquise of assets of Margaret Ann Supermarkets, Inc. Sold privately to Northwestern Mutual Life Insurance Co. Bold privately to Northwestern Mutual Life Insurance Co. Bold privately to Northwestern Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co. Bold privately to Northwestern Mutual Life Insurance Co. and Massachusetts Mutual Life Insurance Co. Sold Merrill Lynch, Pierce, Fenner & Beane. \$61,325,000

## \$61.325.000

- \*\$750,000 Cosden Petroleum Co. first mortgage 3%4% bonds due 1956. Purpose, to pay part of cost of new unit. Sold privately to Penn Mutual Life Ins. Co.
   \*5,000,000 Lion Oil Co. 3% debenture bonds, series B, due to 1968. Purpose, for development excenses and for working capital. Sold privately to Equitable Life Assurance Society of the United States.

#### \$5,750,000

55,750,000
 LAND, BUILDINGS, ETC.
 \$500,000 St. Catherine's Congregation (Archdiocese of Milwaukee) first mortgage 2½% -34% serial bonds, due serially from Jen. 15, 1951 to Jan. 15, 1965. Purpose, to repay tempo-rary loan, to finance cost of construction of a new chuch building and for additional working capital. Price, 100, 100½ and 101. Offered by B. C. Zeigler & Co.

## Volume 171 Number 4831

## THE COMMERCIAL & FINANCIAL CHRONICLE

MISCELLANEOUS MISCELLANEOUS
 \*\$2,000,000 Capital Finance Co. 10-ycar 4% subordinated notes, due 1959. Purpose, to increase working capital. Sold privately to The Mutual Life Insurance Co. of New York through H. M. Byllesby & Co.
 3,000,000 Consumers Cooperative Association 4½% 10-year certificates of indebtedness. Purpose, for corporate purposes. Price, par. Offered to members.
 400,000 Lake Fourtal Academy Life Geneta, and the subordinated for the subo subordinated notes,

400,000 Lake Forest Academy, Lake County, Ill. 4½% first refunding mortgage serial bonds, due semi-annually Oct. 15, 1950 through Oct. 15, 1959. Purpose, to retire first mortgage and hotes and for corporate purposes. Offered by Francoeur & Co. (Inc.) and W. C. Gibson & Co.

\$5 400 000

#### Short-Term Bonds and Notes (Issues Maturing Up to and Including Five Years)

MISCELLANEOUS \$2,000,000 Consumers Cooperative Association 312 5-year certifi-cates of indebtedness. Purpose, for corporate purposes. Price, par. Offered to members.

#### STOCKS

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

#### PUBLIC UTILITIES

COTP. OVETSUBSCIPEG.
53,000 Kentucky Water Service Co. 2,000 shares of 6% cumulative preferred stock (par \$25). Purpose for expansion. Price, \$26,50 per share. Underwritten by The Bankers Bond Co. and Smart & Wagner.
\*275,000 Monongahela Valley Water Co. 2,750 shares of 4.20% cumulative preferred stock, series A (par \$100). Purpose, refunding (\$200,000) and for corporate purposes (\$75,000). Placed privately.
7.100.715 New England Electic System 660,500 charge of common

Cumulative preferred stock, series A (par \$100). Purpose, refunding (\$200,00) and for corporate purposes (\$75,600). Placed privately.
5 New England Electric System 669,503 shares of common stock (par \$1). Purpose, to finance construction program. Price, to stockholders \$10,50 per share and to public \$16,871 between the stock of the stock structure of the stock of the stock structure of the stock of t

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200,000 Norfeik & Carolina Telephone & Telegraph Co. 2,000 shares of common stock (par \$100). Purpose, to finance construction program. Price, at par. Offered for sub-scription by stockholders.

200,000 Norieik & Carolina Telephone & Telegraph Co. 2,000 shares of common stock (par S100). Purpose, to finance construction program. Price, at par. Olfered for subseription by stockholders.
316,238,440 Northern States Power Co. (Minn.) 1,534,238 shares of common stock (no par). Purpose, repay notes payable to bank. Price, \$10,55 Power Co. (Minn.) 1,534,238 shares of common stock (no par). Purpose, repay notes payable to bank price, \$10,52 minoid and S. Bleichroeder, Inc.; Arthurs, Lestrange & Co.; Bache & Co.; Baker, Stearns & Co.; Baker & Co.; Beart Stearns & Co.; Bownorth, Sullivan & Co., Inc.; J. C. Bradtord & Co.; Burnham and Co.; Burr & Co., Inc.; J. C. Bradtord & Co.; Burnham and Co.; Burr & Co., Inc.; J. C. Bradtord & Co.; Burnham and Co.; Burr & Co., Inc.; C. Const & Co.; George R. Coley & Co., Inc.; Courts & Co.; Court & Co.; Ceorge R. Coley & Co.; Dixon Bretscher Noonan, Inc.; Doolittle & Co.; Inc.; Eduytable Securities Corp.; Clement A. Evans & Co., Inc.; Fabey, Carl, & Co.; Farwell, Chapman & Co.; Ferris & Co.; Fabey, Carl & Co.; Gravel & Co.; Frist California Co.; The First Cleveland Corp.; Marache & Co.; Inc.; Hallowell, Sulzerger & Co.; Jamil, Carl, Jonston, Lemon & Co.; Haward & Co.; John Son & Co.; Grav, Richard & Co.; John Son & Co.; Grav, Richard & Co.; Marks & Co.; John Son & Co.; John Son; W. Co.; Theild & Meedi; John C. Leeg & Co.; Ireiter & Barck: Greenman & Cook, Inc.; Hallowell, Sulzerger & Co.; Jamiliard & Co.; Marks & Co.; John Son, McKendrick Co.; Carl M. Luce, Hartson & Co.; Haward D. Jones & Co.; Kay, Richards & Co.; Marks & Co.; John Son, McKendrick Co.; Carl M. Luce, Handre & Co.; Marks & Co.; John Son, McKendrick Co.; The Ohto Co.; Paelie Northwest Co.; Rever & Co.; Jaker & Co.; Jaker & Co.; The Ohto Co.; Backer & Co.; Marks & Co.; Marks & Co.; Marks & Co.; Marks & Co.; Mark

Tyson: Wazemsolier's Durst, Inc., Wansend, Dolling & Goodwin; Watling, Lerchen & Co., Hurolach, Bouling & Co., and Zuckerman, Smith & Co. Oversubscribed.
V36,223,929 Ohio Edison Co. 1,136,437 shares of common stock (par \$8). Purpose, for acquisition and corporate purposes. Price, S31,875 per share. Olfrect for subscription by common stockholders. Unsubscribed shares underwritten by The First Bouton Corp.; Lazard Freres & Co.; Union Securities Corp.; Wetthelm & Co.; Eastman, Dillon & Co.; Giore, Dod.; Hornbower, & Webster Securities Corp.; Wetthelm & Co.; Dean W. Webster Securities Corp.; Mule, Weld & Co.; Dean W. Webster Securities Corp.; How do & Co.; The Ohio Co.; A. G. Becker & Co. Inc.; The Ohio Co.; A. G. Becker & Co. Inc.; Central Republic Co. (Inc.); Fahey, Clark & Co.; Goodbody & Co.; Hall, Burge & Kraus; Co.; Cark & Co.; Goodbody & Co.; Hall, Burge & Co.; Lee Higginson Corp.; Carl M. Loch, Hobades & Co.; Elevence M. Marks & Co.; Marci, M. Loch, Hobades & Co.; Stoud & Co.; Marci, Shoello Co.; Stoud & Co.; Marks & Co.; Marrill, Turben & Co.; F. S. Moseley & Co.; Palne, Webber, Jackson & Curts; Schoell & Co.; Male, Borney, Lin, C.; Shelds & Co.; Stoud & Co.; Maland & Huurch & Co.; Pacific Co. of Call; Pacific Northwest, Co.; Burt Burt Edis & Co.; Stoud & Co.; Multan B. Staats Co.; G. H. Walker & Co.; Staudaker & Co.; William R. Staats Co.; G. H. Walker & Co.; Schwabacher & Co.; Wulliam R. Staats Co.; G. Intel Stabsrok & Co.; Hard, Karka & Co.; Intel Stabsrok & Co.; Hinting, Weeds & Stubs; Auchincloss, Parker & Co.; Hilling Heeds & Co.; Guntham & Co.; The Co.; Guntham & Co.; The Southwest, Co.; Granbery, Marache & Stubse; Auchincloss, Parker & Co.; Hilling Heeds & Co.; Shuton & Co.; Huith, Meeds & Co.; Huith, Meeds & Co.; Stubse & Co.; Stubse & Co.; Courts & Co.; Intel Stabsrok & Co.; Hilling Heeds & Co.; Stubse & Co.; Courts & Co.; Stubse &

37,000,000 Pennsylvania Electric Co. 70,000 shares of 4.05% cumulative preferred stock series D (par \$100). Purpose, to repay bank loans and to finance construction program. Price, \$102.53 and dividends. Offered by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Ecane; E. H. Rollins & Sons Inc.; Union Sceurities Corp.; White, Weld & Co.; Estabrook & Co.; Halfgarten & Co.; R. W. Pressprich & Co.; Shields & Co.; Harris, Hall & Co. (Inc.); Schoellkopf, Hutton & Pomeroy, Inc.; Auchnicloss, Parker & Redpath; Emanuel, Deetjen & Co.; Harrison & Co.; Wright, Wood & Co., and DeHaven & Townsend, Crouter & Bodine.

& Bodine.
 \$14,213,200 Public Service Co. of Indiana, Inc., 142,132 shares of 4.64% cumulative preferred stock (par \$100). Purpose, to pay costs of construction program. Price, \$116 per share. Offered for subscription by stockholders. Underwritten by Blyth & Co., Inc.; Kidder, Peabody & Co.; Smith, Barney & Co.; Dean Witter & Co.; A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Spencer Trask & Co.; Harris, Hall & Co. (Inc.); Bacon, Whipple & Co.; Bateman, Eichler & Co.; Blunt

Ellis & Simmons; Elvorthy & Co.; The Milwaukee Co.; William R. Staats Co.; Siroud & Co., Inc.; Whiting, Weeks & Stubbs; Bruth, Sloeumb & Co.; City Securities Corp.; Parwell, Chapman & Co.; J. J. E. Hilliard & Son; Indian-apolis Bond & Share Corp.; Kebbon, McCormick & Co.; Kiser, Cohn & Shumaker, Inc.; Lexter & Co.; Schwabacher & Co.; Butro & Co.; Pirst California Co.; Irving Lundborg & Co.; Mackall & Co.; Shuman, Agnew & Co., and Sweney, Cartwright & Co.

Cartwright & Co.
 3,894,000 Rochester Gas & Electric Corp. 132,000 shares of common stock (no par). Purpose, discharge short-term notes, finance construction, Price, 829,50 per share. Offered for subscription by stockholders. Unsubscribed shares offered by The First Boston Corp. Lehman Brothers; Werthheim & Co.; Merrill Lynch, Pierce, Fenner & Beane; George D. B. Bonbright & Co.; Little & Hopkins, Inc.; Erickson Perkins & Co., and Sage, Rutty & Co., Inc. (Oversubscribed).
 \*700.000 St. Jesenb Water Co. 7000 shares of 41/cf. annulation

Werthheim & Co.; Merrill Lynch, Pierce, Fenner & Penne; George D. B. Bonbright & Co.; Little & Hopkins, Inc.; Erickson Perkins & Co., and Sage, Rutty & Co., Inc. (Oversubseribed).
 \*700,000. St. Jeseph Water Co. 7,000 shares of 4¼% cumulative preferred stock, series A (par \$100). Purpose, refunding, Sold privately.
 \*17,925,000 Senthern Co. 1,500,000 shares of common stock (par \$5). Purpose, additional investment in common stock of subs. Price, \$11,95 per share. Offered by Lehman Brothers; American Securities Corp.; Ames, Emerich & Co., Inc.; Geo, G. Applegate & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; J. Barth & Co.; A. G. Becker & Co. Inc.; Bigham, Walter & Hurry; Elair & Co., Burnham Blair & Co.; Focunning & Co.; Branch, Cabell & Co.; Byron Erooke & Co.; Brush, Slocumb & Co.; Burnham and Co.; Byrd Brothers; E. W. Clark & Co.; Clayton Securitles Corp.; Julien Cullins & Co.; Derwei, Weedon & Co.; Cruitendon & Co.; Davis, Skaggs & Co.; Dempsey & Co.; Dempsey-Tegeler & Co.; Detmer & Co.; Berris, & Go.; Field Richards & Co.; Forsten & Marshall; Freehling, Meyenhoff & Co.; Haigtan & Co.; Hamlin & Lunt; Wm. P. Harper & Son & Co.; Hayden, Stone & Co.; Hill Richards & Co.; J. J. B. Hillard & Son; W. E. Hutton, & Co.; The Illinois Company; Indianapolis Bond and Share Cor; The Illinois Company; Indianapolis Bond and Share Cor; Jeada, Milder & Co.; Meyberr & Co.; Hawide & Co.; Irving Lundborg & Co.; McCourtney-Breckenridge & Co.; Inving Lundborg & Co.; McCourtney & Co.; Sulfs, Fairman & Harris; Stein Eros, & Boyce; Stern Brothers & Co.; Shawa, Kirkland & Co., Elexwi & Co.; Inving Lundborg & Co.; McCourtney-Breckenridge & Co.; Mwish & Co.; Peins, Weiber J. Lexwi & Co.; Swiss American Cor; Vietans, Agnew & Co.; Sulfs, Fairman & Harris; Stein Eros, & Boyce; Stern Brothers & Co.; Standynnessey & Co., Inc.; Shearso

\$134,398,778 OTHER INDUSTRIAL AND MANUFACTURING OTHER INDUSTRIAL AND MANUFACTURING
 \$990,000 Browning-Ferris Machinery Co. 60,000 shares of 6% cumulative preferred stock (par \$10) and 60,000 shares of common stock (par \$1) in units of one preferred and one common share. Purpose, to repay in part a \$1,000,000 bank loan. Price, \$16,50 per unit. Offered to Texas residents only by B. V. Christie & Co.; Lovett Abercrombie & Co.; Frank Miller & Co.; Lovett Abercrombie & Co.; And Chas, B. White & Co.
 23 908 Haley Canning Co. 1,809 shares of common stock. Purpose, to common stock and the stock of the

 23,908 Haley Canning Co. 1.89 shares of common stock. Purpose, for additional working capital. Price, \$12.59 per share. Offered directly by company.
 100,000 Haley Canning Co. 10,000 shares of 50-cent cumulative preferred stock (par \$10). Purpose, for additional working capital. Price, \$10 per share. Offered directly by company. company.

500,000 Handmacher-Vogel, Inc. 50,000 shares of common s (par \$1). Purpose, refunding (\$315,000) and improvem (\$185,000). Price, \$10 per share. Offered by company.

(195,000). Price, Silo per share. Offered by company.
(3155,000). Price, Silo per share. Offered by company.
(3,000,000 Hudson Pulp & Paper Corn. 120,000 shares of 5.12% cumulative preferred stock, series B. (par \$25). Purpose, for general corporate purposes. Price, at par. Offered.by Lee Higginson Corp.; Kuhn, Loeb & Co.; Shields & Co.; A. C. Allyn and Co., Inc.; Central Republic Co. (Inc.); Reynolds & Co.; Bhuman, Agnew & Co.; Maynard H. Murch & Co.; Bioren & Co.; Trancis I. duPont & Co.; Emanuel, Deetjen & Co.; Thomas & Co.; Rand & Co., and Thayer, Baker & Co.
525,000 Lucky Stores, Inc. 100,000 shares of common stock (par share. Offered by Blair & Co., Inc.; Central Reynolistation, Hoffman & Goodwin; Bateman, Eichler & Co.; Mason Brothers; Stephenson, Leydecker & Co.; McAndrew & Co. Incorporated; Frank Knowlton & Co.; Scherek, Richter Co.; Straus & Blosser; Bailey & Davidson, and Edgerton, Wykolf & Co. Overubscribed.
2,410,308 Minnesota Mining & Manufacturing Co. 33,948 shares of parts.

Richter Co.; Straus & Blosser; Balley & Davidson, and Edgerton, Wykoff & Co. Oversubscribed.
2,410,308 Minneseta Mining & Manufacturing Co. 33,948 shares of common stock. Purpose, for corporate purposes. Price, \$71 Per share. Offered for subscription by employees.
150,000 Neilson Television Corp. 150,00 shares of common stock (par 25c). Purpose, for working capital. Price, \$1 per share. Offered for subscription by stockholders.
125,000 Neville Corp. 100,000 shares of common stock (par \$1). Purpose, for general corporate purposes. Price, \$1.25 per share. Offered by Dunne & Co.
245,280 Royal Crown Beverage Co. of Poughkeepsie, Inc. 8,000 shares of common stock (par \$2) and 40,000 shares of common stock (par 10c) in units of one share of preferent and five shares of common stock. Purpose, to repay bank loans, for new equipment and for additional working capital. Price, \$30.66 per unit. Offered by Raymond V. Edwards.
213,168 Sayre & Fisher Brick Co. 106,564 shares of common stock (par \$1). Purpose, the Price, \$2 per share. Offered for subscription by stockholders. Brestwick & Co. (New York) has agreed to purchase for investment any unsubscribed shares. c. \$21,445 Spokane Portland Crement Co. 47,880 shares of common stock (par \$2).

to purchase for investment any unsubscribed shares.
221,445 Spokane Porland Cement Co. 47,880 shares of common stock (par \$2). Purpose, to replace working capital expended on plant improvements. Price, \$4,62½ per share. Offered for subscribed by stockholders. Unsubscribed shares underwritten by Harold H. Huston & Co. for offering at \$4.75 per share.
3,440,000 Sutherland Paper Co. 34,400 shares of 4¼% cumulative preferred stock (par \$100). Purpose, for expansion and additional working capital. Price, at par (flat). Offered for subscribed by Harris, Hall & Co. (Inc.); Blyth "Represents issue sold privately.
(Continued on page 12).

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(Continued on page 12)

(Continued from page 11)

(Continued from page 11)
 & Co., Inc.; The First Eoston Corp.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Smith, Barney & Co.; Stone & Webster Securitles Corp.; Union, Securities Corp.; A. G. Becker & Co. Inc.; Drexel & Co.; Lee Migginson Corp., and E. H. Schneider & Co. Over-subscribed.
 200,000 Trion, Inc. 40,000 shares of 5% cumulative convertible preferred stock (par \$5). Purpose, to repay bank loans and for additional working capital. Price, \$5 per Share. Offered by Graham & Co.

#### \$12,144,109

+ 12 (660)

MISCELLANEOUS

\*\$1,000,000 300.000

300,000

300,000

MISCELLANEOUS
American Discount Co. of Georgia 10,000. shares of convertible preferred stock (par \$100). Purpose, for corporate purposes. Sold privately to Jefferson Standard Life Insurance Co.
Bansker Realty & Securities Corp. 300,000 shares of common stock (par 35c). Purpose, to increase portfolio, for expansion and additional working capital. Price, \$1 per share. Offered by George J. Martin Co.
Guif Insurance Co. 10,000 shares of common stock, par \$10. Purpose, for new capital. Price, \$20 per share. Offered by George J. Martin Co.
Guif Insurance Co. 10,000 shares of common stock, par \$10. Purpose, for new capital. Price, \$30 per share. Offered by Stockholders.
Murphy (A. A.) & Co., Inc. 6,000 shares of prior preferred stock (par series (par \$50). Purpose, to pay bank loans. Price, at par and dividends. Offered by Piper, Jaffray & Hopwood.
Southwestern Investment Co. (Texas) 62,500 shares of 5% cutualative convertible sinking fund preferred stock (par \$20). Purpose, refunding (approximately \$554,860). Price, \$20 per share and accrued dividends. Offered by First Trust Company of Lincoln; Schneider, Bernet & Hickman; G. H. Walker & Co., and Dewar, Robertson & Pancoast. 1,250,000

#### \$3.150.000

#### Farm Loan and Government Agency Issues

\$65,835,000 Federal Intermediate Credit Banks 1.30% consolidated debentures, dated Jan. 3, 1950, due Oct. 2, 1950. Purpose, refunding. Offered by M. G. Newcomb, New York, fiscal agent.

Issues Not Representing New Financing

Issites Not Representing New Financing
 20,003 Aeme Aluminum Alloys, Inc. 8,000 shares of common stock. Price, \$2.50 per share. Offered by Reynolds & Co.
 1238,500 Aeme Steel Co. 12,000 shares of common stock (par \$10). Price, \$19,37% per share. Offered by F. S. Moseley & Co. and A. G. Becker & Co. Oversubscribed.
 13,113 Automatic Firing Corp. 6,300 shares of class B common stock (par \$1). Price, \$28,7% per share. Offered by Dempsey & Co.
 7 158 Earth Building & Fouriment Corp. of America 6,500 shares

Stotek (JHE 21), Frite, 52.572 per share. Offered by Denjasey & Co.
47,125 Bank Building & Equipment Corp. of America 6.500 shares of common stock (par 83), Price, 87.25 per share. Offered by Scherek, Richter & Co. Oversubscribed.
(973,250 Colgate-Falnolive-Freet Co. 22,900 chares of common stock (no par). Price, 542.50 per share. Offered by Paine, Webber, Jackson & Curtis and Robert W. Baird & Co. Oversubscribed.
360,635 Coionial Stores Inc. 11,093 shares of common stock (par \$2.50). Price, \$32.50 per share. Offered by Hemphill, Noves, Graham, Parsons & Co.
222,100 Detroit Edison Co. 10,000 shares of common stočk (par \$20). Price, \$22.21 per share. Offered by Blyth & Co., Inc.

\$20), Price, \$22.21 per share. Othered by Dight & Confine.
45,000 Eastern Stabiless Steel Corp. 5,000 shares of common stock (par \$5), Price, \$9 per share. Sold to Eastern Ultraviolet Corp.
40,000 Grace (W. R.) & Co. \$4,400 shares of common stock (no par value), Price, at \$100-\$102 per share. Offered by Blyth & Co., Inc.
5,000,000 Handmacher-Voyel, Inc. 100,000 shares of common stock (par \$1), Price, \$10 per share. Offered by three selling stockholders.
594,500 Harvey Hubbell, Inc. 32,800 shares of control stock (or \$5). Price, \$13,12%. Offered by Paul H. Davis & Co.; Hallgarten & Co.; R. W. Presspitch & Co., and Hornblower & Weeks.
\*14.000 Hastings Matufacturing Co. 2,000 shares of common stock

\$51. Price, \$18.1216. Offered by Paul 1. Davis & Co.; Hallgarten & Co.; R. W. Presspielch & Co., and Horn-blower & Weeks.
14,000 Hastings Manafacturing Co. 2,000 shares of common stock (par \$2). Price, \$7 per shaze. Offered by First of Michi-gan Corp.
1,575,000 Lucky Stores, Inc. 200,000 shares of common stock (par \$1.25). Proceeds to Blair Holdings Corp. Price, \$5.25 per share. Offered by Blair & Co., Inc.; E. H. Rollins & Sons Incorporated; Davies & Mejia; First California Company; Walston, Hoffman & Goodwin; Bateman, Elchler & Co.; Macon Brothers; Stephenson, Leydecker & Co.; McAndrew & Co. Incorporated; Parak & Elosser; Bailey & Davidson, and Edgerton, Wykofi & Co. Oversubscribed.
7,578,300 Middle South Utilities Co. 639,000 shares of common stock (no par). Price, \$12 per share. Offered by Electric Bond & Share Co, for subscription by its stockholders.
365,000 Mississippi River Fuel Corp. 10,000 shares of common stock (par \$10). Price, \$30.50 per share. Offered by Blyth & Co., Inc. Oversubscribed.
53,750 National Shirt Shops of Delaware, Inc. 5,000 shares of common stock (par \$1). Price, \$10.62½ per share. Offered by Blair F. Claybaugh & Co.
19,231 National Shirt Shops of Delaware, Inc. 1,810 shares of common stock (par \$1). Price, \$10.62½ per share. Offered by Blyth & Co., Inc. Oversubscribed.
22,200,000 Northern States Power Co. (Minn.) 200,000 shares of common stock (par \$1). Price, \$11 per share. Offered by Blyth & Co., Inc. Oversubscribed.
22,200,000 Northern States Power Co. (Minn.) 200,000 shares of common stock (par \$2). Price, \$10.75 per share. Offered by Blyth & Co., Inc. Oversubscribed.
22,200,000 Northern States Power Co. (Minn.) 200,000 shares of common stock (par \$2). Price, \$10.75 per share. Offered by Blyth & Co., Inc., and Goodbody & Co.
75,000 Reed-Prentice Corp. 10,000 shares of common stock (par \$2). Price, \$7.50 per share. Offered by Blyth & Co., Inc., and Goodbody & Co.
1,011,7

10,000 Keed-Frence Corp. 10,000 starts of common stock (2010)
 22.50), Price, ST.50 per share. Offered by J. P. Ma & Co.
 1,011,750 Rockwell Manufacturing Co. 57,000 shares of comm stock (par \$2.50). Price, \$17.75 per share. Offered Eastman, Dillon & Co., and Scherck, Richter & Oversubscribed.

3,360,000 Kuhm & Haas Co. 60,000 shares of common stock (par \$20), Price, \$55 per share. Offered by Drexel & Co., and Kidder, Peabody & Co. (jointly). Oversubscribed.
192,313 Sheller Manufacturing Corp. 8,300 shares of common stock (par \$1). Price, \$22,62½. Offered by Smith, Barney & Co. Oversubscribed.
99,990 Soss Maanufacturing Co. 3,388 shares of common stock (par \$1). Price, \$11,25 per share. Offered by George A. McDonneli & Co.
†\$463,799 Sterling Druz, Inc. 13,158 shares of common stock, par \$5. Price, \$35.25 per share. Offered by Bacon, Whipple & Co.

(\$463,799 Sterling Drug, Inc. 13,158 shales of common stock, par \$5. Price, \$35.25 per share. Offered by Eacon, Whipple & Co.
503,500 Tennessee Gas Transmission Co. 21,000 shares of common stock (par \$5). Price, \$228.50 per share. Offered by Blyth & Co., Inc. Oversubscribed.
94,206 Texas Union Oil Corp. 138,412 shares of common stock (par 16c). Price, 50 cents per share. Offered by Stewart J. Lee & Co.
1215,760 Tang-Soi Lamp Works. 26,970 chares of common stock (no par). Price, \$5 per share. Offered by Bache & Co.
1223,750 United States Steel Corp. 50,000 shares of common stock (no par). Price, \$5.8716 per share. Offered by Clark, Dodge & Co. Oversubscribed.
603,000 Victor Chemical Works 15,400 shares of common stock (par \$15). Price, \$55.8716 per share. Offered by Clark, Dodge & Co. Oversubscribed.
603,000 Victor Chemical Works 15,400 shares of common stock (par \$15). Price, \$15,400 shares of common stock (par \$41). Price, \$25.8716 per share. Offered by Bache & Co.
603,000 Wietor Chemical Works 15,400 shares of common stock (par \$41). Price, \$15,400 shares of common stock (par \$41). Price, \$19% per share. Offered by Bache & Co.
7230,000 Wietor Chemical Co. 48,000 shares of capital stock (par \$41). Price, \$19% per share. Offered by Blair & Co., Inc.

\$25,185,622

\*Represents issue sold privately, fIndicates special offering.

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## **General Corporation and** Investment News

#### (Continued from page 2)

Columbus & Southern Ohio Electric Co.-Expansion-

J. B. Poston, President, recently announced that the company will spend \$18,725,000 in 1950 to expand its generating capacity and distribution system. The largest single project is the installation of a second 40,000-kw, unit in the new E. M. Poston generating plant near Athens, O., at a cost of \$6,700,000, work on which is expected to be completed in September. A third unit of 60,000-kw, is scheduled to be placed in service late next year or early in 1952. The cost of the entire project when completed, will exceed \$26,000,000.--V. 170, p. 492.

Commonwealth Investment Co., San Francisco, Calif. Assets Show Large Gain-

As of Dec. 31-Net assets 1949 1948 Net assets \_\_\_\_\_\_ Shares outstanding\_\_\_ Shares outstanding\_\_\_\_\_ 2,032,583 1,017,422 (93,749 149,578 Net asset value per share at Dec. 31, 194.), was \$5.72. Total income for the year 1949 was \$445,090, exclusive of gain cr loss on sales of investments. This was also before deducting expenses of \$66,055. Net realized gain on sales of investments totaled \$108,270,--V. 170, p. 1292.

**Community Public Service Co.**—Plans Stock Split— The directors have proposed to split each share of capital stock par value \$25, into three shares par \$10 cach. The plan will be sub-mitted to stockholders at their annual meeting on May 2. The direc-tors also announced that quarterly dividends on the new stock would be paid at the annual rate of 90 cents per share, subject to the "usual factors influencing dividend policy."—V. 170, p. 2523.

Consolidated Cigar Corp .--- 20% Stock Dividend--

The directors on Feb. 2 declared a 20% stock dividend, payable March 16 to stockholders of record March 6, 1950, and the usual quarterly cash dividend of 50 cents per share, payable March 30 to stockholders of record March 21, 1950.—V. 171, p. 359.

Consolidated Edison Co. of New York, Inc.—To Pur-chase Staten Island Edison Corp. Stock—

General Public Utilities Corp. has accepted a proposal from the Consolidated Edison Co. of New York, Inc., for the purchase of all the common stock of Staten Island Edison Corp., at a base cash price of \$10,720,000, with adjustments for changes in surplus. This was announced jointly on Feb. 8 by Relph H. Tapscott, Chairman of the board of Consolidated Edison, and A. F. Tegen, President of General

Was announced of Consolidated Edison, and A. F. regen, results of the board of Consolidated Edison, and A. F. regen, results of General. The sale is subject to the execution of a formal contract and to approval by the New York P. S. Commission and the SEC. General Public Utilities said it intended to use \$4,000,000 of the proceeds of the sale to retire a bank loan of Associated Electric Co, and that the balance of the proceeds of about \$7,000,000 would be invested in domestic subsidiaries. General Public Utilities received proposals from others for the purchase of the Staten Island stock, but decided that the Consolidated Edison proposal was best one, it was stated.—V. 171, p. 191.

Consolidated Engineering Corp., Pasadena, Calif .-Files With SEC— The company on Jan. 27 filed a letter of notification with the SEC covering 50 shares of common stock (par \$1), to be sold at \$5 per share to harold J. Boucher, Altadena, "Calif. The proceeds are to be used for working capital. No underwriter.—V. 171, p. 462.

Consolidated Retail Stores, Inc.—Jan. Sales Off 18.2% Month of January---1950 1949 --- \$1,849,815 \$2,260,458 

Consolidated Textile Co., Inc .- Stock Dividend-

The directors on Feb. 1 declared a stock dividend of one share of capital stock in respect of each 10 shares of such stock outstanding at the close of business on Feb. 24, 1950, payable on March 10, 1950, with the qualification that scrip or certificates for fractions of shares are not to be issued, but that, in lieu thereof, the holders of record of the shares of capital stock outstanding on Feb. 24, 1950, will receive cash at the fixed rate. of 75 cents for each 1/10th of a share which they would otherwise be entitled to receive.—V. 171, p. 3.

Continental Gas & Electric Corp.-To Dissolve-

The stockholders are to vote Feb. 16 on a proposal to dissolve and uidate the company in accordance with the amended plan approved to the SEC.--V. 171, p. 191.

Crown Cork International Corp.—Sells Foreign Unit— C. E. McManus, Jr., President, reports that during 1949 the com-pany sold its entire interest in fits principal. Spanish subsidiary, Corchera Internacional, S. A., of Seville, for a consideration payable in United States dollars. The net proceeds of the sale were \$82,000 less than gross amount at which the investment was carried in accounts of the company. Mr. McManus further stated that the buildings for the new compo-sition cork plant of a subsidiary in Lisbon have been completed. However, because of delays installation of machinery and equipment is only now about to commence. It is anticipated that this plant will begin operation in 1951.—V. 170, p. 981. Crown Cork International Corp.-Sells Foreign Unit-

Crown Western Investments, Inc., Dallas, Tex.-Registers With SEC-

The company on Feb. 7 filed a registration statement with the SEC covering '100,000 common shares.' Texas-Arkansas Fund, Inc., is Manager of the Fund.

Curlee Clothing Co.-Purchases Kentucky Plant-

The company has purchased a new plant at Winchester, Ky., involv-ing an investment of about \$500.000. On completion of an addition which has been under construction since last spring, the plant will have a manufacturing capacity of more than 200,000 suits a year. V. 165, p. 3283. will

Curtiss-Wright Corp.-Plans Entry in Helicopter Field According to press reports, the company has submitted a helicopter design to the Air Force for Arctic rescue work as well as commercial passenger and mail service. The design is based on rotor development of Doman Helicopters, Inc., and it is reported that the company, may enter the helicopter field as the result of current negotiations with Doman Helicopters.—V. 170, p. 2583.

Delaware Fund, Inc .- Net Assets Continue to Gain-Feb. 2, '50 Dec. 31, '49 June 30, '49 Dec. 31, '48 -- \$4,084,?16 \$3.701,323 \$1,935,962 \$1,412.543 -- 280,709 260,672 165,451 104,467 As ofhares outstanding\_ -V. 171, p. 462.

#### Detroit & Toledo Shore Lines RR.-Earnings-

	Caro Lin	CO ACACI I	Julingo	
-December-	1949	1948	1947	1946
Gross from railway	\$598,542	\$574,617	\$605.772	\$4023,48
Net from railway	221,304	163,534	320,744	158,826
Net ry. oper. income	55,813	38,621	93,017	145,666
From January 1-				
Gross from railway	6.028,542	6.564.686	5.642.787	4,268,683
Net from railway	2,536,884	3,065,657	2,666,198	1,700,183
Net ry. oper. income	831,739	1,018,605	858,721	556,249
V. 171, p. 191.	1 A A	20 A 20 A	, ÷	

Diana Stores Corp.-January Sales Off 4.8%-Period End. Jan. 31— 1950—Menth—1949 1950—6 Mos. Sales \_\_\_\_\_\_\_ \$936,305 \$983,819 \$8,827,659 \$9 Stores in operation, Jan. 31\_\_\_\_\_\_\_ 93 --V. 171, p. 191. 1949 \$9,523,337

Dome Mines, Ltd.-To Acquire Interest in Oil Firm-See Dome Exploration (Western), Ltd., in V. 171, p. 556.-V. 171, 463. p,

Douglas Oil Co. of California-Files With SEC

A letter of notification was filed with the SEC on Feb. 3 covering 15,000 shares of common stock (par \$1) to be sold at the matriket price of about \$3.75 per share by Woodrow G. Krieger, President, through Shearson, Hammill & Co., Los Angeles, Calif.--V. 171, p. 191.

Duluth Missabe &	Iron Ra	nge Ry	Earnings-	-
December Gross from railway Net from railway Net ry. oper. income	1949 \$389,561 *1,598,437 *1,172,283	1948 \$773,805 *1,830,227 *877,283	1947 \$607,960 °1,105,656 °758,034	1946 \$321,214 *1,023,403 *231,317
Prom Jan. 1 Gross from railway Net from railway Net ry. oper. income *DeficitV. 171, p. 4.	38,903,717 12,466,490 5,611,272	46,602,055 19,648,827 10,165,042	39,402,970 17,293,764 8,952,762	33.499,727 14,523,348 8,668,469

Duluth South Shore & Atlantic RR.-Earnings-

Dccember-	1949	1948
Gross from railway	\$455,680	\$494,846
Net from railway	*57,250	54,943
Net railway operating income	*98,797	29,114
From Jan. 1		Sate of the second
Gross from railway	5,693,628	6,587,018
Net from railway	*28,053	1,270,244
Net railway operating income	*538,966	747,655
"DeficitV. 171, p. 191,		

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

December-	1949	1948	1947	1946
Gross from railway	\$364,219	\$299,364	\$348,921	\$300,680
Net from railway	122,339	30,740	145,576	110,979
Net ry. oper. income	45,142	°9,185	65,309	*170,190
From Jan. 1			a Contrator	10. Mar 200
Gross from railway	3,492,819	4,339,064	3,686,821	2,765,280
Net from railway	438,310	949,680	972,397	139,450
Net ry. oper. income	*199,922	119,025	242,984	°420,122
*Deficit V. 171, p. 102.	1. 1. 1. 1.	s "he		

**Dunbar Life Insurance Co., Cleveland, O.**—Stock Of-fered—The balance of the authorized capital amounting to 6,831 shares of common stock is being offered, accord-ing to an announcement by Prescott & Co., Cleveland underwriters. Selling price is \$30 per share and sale is confined to residents of Ohio. Primary purpose of the issue is to acquire additional working capi-tal in order to increase Dunbar's sales force and sales program. Dunbar's insurance in force has risen from \$3,065,007 in 1945 to \$7,267,378 as of June 30, 1949. It has accumulated assets of \$633,148.73.

\$7,267,378 \$637,148.73.

\$637,148.73. The company writes Ordinary and Industrial Life insurance on a non-participating plan and also accident and health insurance. It operates branch offices in all major cities of Ohio, and lisensed in Kentucky, as well. At the present time there are over 400 stockholders. The 19-member board of directors is headed by M. C. Claike, President and founder.

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

(E. I.) du Pont de Nemours & Co. (Inc.)—Plans Listing of Stock to Be Issued to Employees Under Bonus Plan— The company on Jan. 30 applied for permission to list with the New York Stock Exchange additional common stock not to exceed 237,000 shares. The new stock is to be issued to employees in con-nection with 1949 bonus awards and is not being offered for public sale. Under terms of the bonus plan, an employee awarded a 1949 bonus will be entitled to receive part of the bonus in shares of the new stock issue and the balance in cash. It is contemplated that approximately 4,600 employees will receive awards for 1949.

Reports Progress in Research and Expirimental Plant Program-

Program— The company's \$30,000,000 expansion program at the research and experimental plant at Wilmington, Del., is now 70% complete and facilities are scheduled for completion late this fall. The project includes 10 new laboratory and semi-works buildings for long-range research and development of new chemical discoveries, 13 new service buildings and enlargement of existing laboratory buildings for invion and other projects. The company has completed and placed in operation a semi-works istructure for its Grasselli Chemical Department and all service buildings. The company expects to have 2,500 employees at the research station by the end of 1950.—V. 171, p. 463.

Duval Texas Sulphur Co.-Seeks Approval of Increase

**Duval Texas Sulphur Co.**—Seeks Approval of Increase in Capitalization—Bank Loans Proposed.— The company has made application to the SEC for authority to amend its charter so as to increase its authorized capital stock from 550,000 shares (without par value) to 1,000,000 shares (without par value), and to change its name to Duval Sulphur & Potash Co. The company proposes to offer an additional 375,000 shares of its capital stock for subscription by stockholders at \$13.50 per share, or at the rate of 3 shares for 4 shares held on the Feb. 14 record date. As owner of .373,557 (74.71'.) of the 550,000 outstanding shares, United Gas Corp, seeks SEC authority to purchase 230,167 shares of additional capital stock. Stockholders of ther than United will be given a conditional right to subscribe for shares of additional capital stock not, purchased by others; and United will take up the unsubscribed shares.

not purchased by others; and United will take up the unsubscribed shares. The company also proposes to enter into a bank loan agreement with the First National Bank of Boston whereby it may make borrowings from time to time prior to March 15, 1952, in an amount not to exceed \$2,500,000. Promissory notes bearing interest at  $2^{3}4$  // per annum and maturing Jan. 1, 1956, would be issued therefor. Proceeds of the stock sale cand bank borrowings would be used (with other funds of Duval) to construct and operate a plant and other necessary facilities for the mining and refining of potash ore and for other corporate purposes (at an estimated cost of \$7,500,000). Duval now is engaged in the mining, production and marketing of crude sulphur. The SEC has given interested persons until Feb. 13 to request a hearing upon the application.—V. 171, p. 102.

Eastern Gas & Fuel Associates-SEC Asks That Plan

Eastern Gas & Fuel Associates—SEC Asks That Plan Be Amended— The SEC on Feb. 3 issued its findings and opinion stating that a plan of recapitalization filed by this company, a sub-holding company of Koppers Co., Inc., does not accord fair and equitable treatment to the holders of the company's 6% preferred stock and is inade-quate in certain other respects. The plan provides for the reclassification of Eastern's outstanding 6% preferred stock and common stock into a single class of new common stock. Eastern proposed to allocate 73.8% of the new com-mon stock to the holders of its 6% preferred stock and the balance to the holders of the present common stock. However, the Com-mission found that the new common stock proposed to be allocated under the plan to the preferred stockholders is inadequate to com-pensate them for the rights which they are to surrender, and held that the plan could be found to be fair only if it should be amended to increase the allocation of new common stock to the 6% preferred stockholders to 87% and reduce that to the common stockholders to 13% --V. 171, p. 556.

(Continued on page 47)

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Shares

 $\begin{array}{c} 4,400\\ 1,300\\ 3,700\\ 4,000\\ 100\\ 52,700\\ 810\\ 10,800\\ 10,800\\ 10,800\\ 10,00\\ 4,200\\ 1,500\\ 12,700\\ 2,300\\ 100\\ 4,800\\ 100\\ 100\\ \end{array}$ 

2,600 3,100 1,900 6,800 2,200 11,900 700 1,400

1,500

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Shares 1,400 600 13,500 5,100 3,200 16,100 3,200 12,600 800 2,100

#### Volume 171 Number 4881 THE COMMERCIAL & FINANCIAL CHRONICLE **Stock Record «» New York Stock Exchange** DAILY RANGE OF PRICES WEEKLY VOLUME OF TRADING YEARLY RANGE OF SALE PRICES FOR EVERY LISTED ISSUE × 2 Range for Previous Year 1949 Lowest Highest \$ per share \$ per share STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Tuesday Wednesday Feb. 7 Feb. 6 Range Since Jan. 1 Lowest Highest Monday Feb. 6 \$ per share Kange: Lowest 5 per share 49<sup>4</sup>/<sub>2</sub> Jan 13 2<sup>10</sup>/<sub>8</sub> Feb 1 19<sup>10</sup>/<sub>4</sub> Jan 3 21<sup>10</sup>/<sub>8</sub> Feb 8 41 Jan 24 43 Jan 13 17<sup>10</sup>/<sub>4</sub> Jan 3 9<sup>10</sup>/<sub>8</sub> Jan 3 7<sup>10</sup>/<sub>2</sub> Jan 3 9<sup>10</sup>/<sub>2</sub> Jan 5 Saturday Feb. 4 Wednesday Feb. 6 Thursday Feb. 9 Sales for the Week Friday Feb. 10 \$ per share 53<sup>1</sup>/<sub>2</sub> 53<sup>1</sup>/<sub>2</sub> \*2<sup>7</sup>/<sub>8</sub> 3 21 \$ per sna, 37 Jun 1% Jun 17% Oct x17% Jun 35 Jan 27% Mar 14% Nov 5% Jun 46 May 18% Jan 97% Mar 2% Jun \$ per share 54½ Jan 21 3½ Jan 11 21½ Jan 11 21½ Jan 11 23½ Jan 23 49 Feb 10 25 Feb 10 25 Feb 10 25½ Feb 10 25¼ Jan 3 18% Jan 3 18% Jan 3 18% Jan 11 85% Feb 9 4½ Jan 4 25½ Feb 4 25½ Feb 4 26% Feb 7 21% Jan 20 21% Jan 4 25% \$ per share Par \$ per share \$ per share \$ per share \$ per share 51 Dec $3'_{4}$ Dec 21% May 23 Dec 44'\_{2} Sep 47 Dec 19'\_{4} Dec 19'\_{4} Dec 11'\_{4} Dec 23'\_{4} May 110'\_{2} Dec 23'\_{4} May 110'\_{2} Dec 23'\_{4} Dec 86'\_{4} Dec 86'\_{4} Dec 86'\_{4} Dec 27'\_{2} Jan 210 Dec 19 Dec 19 Dec 19 Dec 86'\_{4} Cot 37'\_{4} Dec 87'\_{4} Dec 86'\_{4} Dec 86'\_{4} Dec 27'\_{2} Jan 210 Dec 19 Dec 86'\_{4} Dec 30'\_{4} Cot 37'\_{4} Dec 87'\_{4} Dec 86'\_{4} Dec 86'\_{4} Dec 37'\_{4} Dec 86'\_{4} Dec 86'\_{4} Dec 10 Dec 2 53 1/2 3 21 22 1/4 4 45 1/2 5 23 1/2 5 23 1/2 5 13 8 24 121 3 1/8 2 13 64 Jun Feb Apr Feb Jeb Jun Jun Jun Jun Jun Jun Feb Jan Feb Jun Jan 2 1/2 40 1/2 64 3/4 17 1/2 88 83 6 165 94 Jan 5 8% Jan 3 200% Jan 13 19 Jan 3 28% Jan 13 32% Jan 13 32% Jan 13 33% Feb 10 31% Jan 13 87% Jan 3 x35% Feb 10 934 Jan 10 211 ½ Jan 23 21. 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Dec 20 Dec 26% Mar Jun Mar July Jun Jun Jan x71/2 301/2 1721/2 Mar 211/2 Jun 60 Jun 1914 July 3936 Feb 1514 Feb 14 Jun 7136 July 3514 Feb 99 Jan 2514 Jun Range for Previous Year 1949 Lowest Highest \$ per share \$ per share STOCKS NEW YOBK STOCK EXCHANGE LOW AND HIGH SALE PRICES Tuesday Wednesday Feb. 7 Feb. 8 \$ per share \$ per share Range Since Jan. 1 Lowest Highest \$ per share \$ per sha Saturday Feb. 4 Monday Feb. 6 \$ per share Thursday Feb. 9 Friday Feb. 10 Sales for the Week EXCHANGE Par American Encoustic Tilling 1 American European Secur No par American Export Lines Inc 40c American Export Lines Inc No par \$7 preferred No par \$6 preferred No par \$6 preferred No par \$6 preferred No par American Hawalian SS Co 10 American International Corp No par 16% convertible preferred 6% non-cum preferred 100 American Investment Co of III 100 American Investment Co on No par 390% preferred 100 American Machine & Metals No par 44% % preferred 100 American Matural Gas Co No par 14 American Natural Gas Co No par American News Co No par 16 preferred No par American News s per share \$ per share Par \$ per share \$ per share 734 Jan 30 195% Jan 12 2452 Feb 4 33% Jan 11 74% Jan 10 193% Jan 10 643% Jan 11 545% Feb 3 423% Jan 18 55% Jan 12 \$ per share 47% Feb 1534 Feb 1334 Jan 11/2 Jun 44 Jan 61/4 Jan 37 Jun $\begin{array}{c} \mathbf{5}_{34}^{*} \, \mathbf{Jan} \ \mathbf{6} \\ \mathbf{18}_{34}^{*} \, \mathbf{Jan} \ \mathbf{28} \\ \mathbf{20}_{44}^{*} \, \mathbf{Jan} \ \mathbf{3} \\ \mathbf{25}_{54}^{*} \, \mathbf{Jan} \ \mathbf{3} \\ \mathbf{5}_{4}^{*} \, \mathbf{Jan} \ \mathbf{3} \\ \mathbf{7}_{54}^{*} \, \mathbf{Feb} \ \mathbf{5} \\ \mathbf{14} \, \mathbf{Jan} \ \mathbf{13} \\ \mathbf{21}_{55}^{*} \, \mathbf{Feb} \ \mathbf{5} \\ \mathbf{14} \ \mathbf{Jan} \ \mathbf{13} \\ \mathbf{21}_{55}^{*} \, \mathbf{Feb} \ \mathbf{5} \\ \mathbf{14} \ \mathbf{Jan} \ \mathbf{13} \\ \mathbf{21}_{55}^{*} \, \mathbf{Feb} \ \mathbf{5} \\ \mathbf{14} \ \mathbf{Jan} \ \mathbf{13} \\ \mathbf{21}_{55}^{*} \, \mathbf{Feb} \ \mathbf{5} \\ \mathbf{15} \ \mathbf{Jan} \ \mathbf{27} \\ \mathbf{34} \ \mathbf{Jan} \ \mathbf{13} \\ \mathbf{22}_{78}^{*} \, \mathbf{Feb} \ \mathbf{5} \\ \mathbf{15} \ \mathbf{Jan} \ \mathbf{3} \\ \mathbf{32}_{78}^{*} \, \mathbf{Feb} \ \mathbf{6} \\ \mathbf{104}_{12}^{*} \, \mathbf{Jan} \ \mathbf{3} \\ \mathbf{5}_{12}^{*} \, \mathbf{Jan} \ \mathbf{3} \\ \mathbf{5}_{12}^{*} \, \mathbf{Jan} \ \mathbf{3} \\ \mathbf{5}_{12}^{*} \, \mathbf{Jan} \ \mathbf{3} \\ \mathbf{107}_{5}^{*} \, \mathbf{Jan} \ \mathbf{4} \\ \mathbf{107}_{55}^{*} \, \mathbf{Jan} \ \mathbf{4} \end{array}$ 6% Oct 19% Dec 21% Nov 3% Dec 6% Dec 19% Dec 51% Dec 51% Dec 51% Dec 21% Oct 28% Oct 28% Dec 21% Dec 21% Dec 21% Dec 18% Jan 102 Jan 15% Dec 10% Nov 7 Oct 33% Dec 100% Dec $\begin{array}{c} \bullet 714 \quad 735 \\ \bullet 714 \quad 735 \\ \bullet 1944 \quad -1936 \\ 336 \quad 336 \\ \bullet 336 \quad 336 \\ \bullet 94 \quad 7115 \\ 18 \quad 1973 \\ \bullet 53\% \quad \bullet 514 \\ 3994 \quad 40 \\ 53\% \quad \bullet 514 \\ 43994 \quad 40 \\ 53\% \quad \bullet 514 \\ 43994 \quad 40 \\ 53\% \quad \bullet 514 \\ \bullet 3294 \quad 40 \\ \bullet 839 \quad 91 \\ 15 \quad 15 \\ 215\% \quad 16 \\ \bullet 8344 \quad 84 \\ \bullet 636 \quad 636 \\ \bullet 3246 \quad 325\% \\ \bullet 10352 \quad 107 \\ 7 \quad 7 \quad 746 \\ 3114 \quad 315\% \\ 36 \quad 36 \quad 36 \\ 1654 \quad 16394 \\ 10342 \quad 1074 \\ 7 \quad 7 \quad 746 \\ 3114 \quad 315\% \\ 36 \quad 36 \quad 36 \\ 1654 \quad 16394 \\ 10342 \quad 1074 \\ 7 \quad 7 \quad 756 \\ 3114 \quad 315\% \\ 36 \quad 36 \quad 36 \\ 1654 \quad 16394 \\ 10342 \quad 1074 \\ 7 \quad 7 \quad 756 \\ 3114 \quad 315\% \\ 36 \quad 36 \quad 36 \\ 1654 \quad 16394 \\ 10342 \quad 1074 \\ 7 \quad 1004 \\$ 13<sup>3</sup>/<sub>4</sub> Jan 1<sup>1</sup>/<sub>2</sub> Jun 44 Jan 6<sup>1</sup>/<sub>4</sub> Jan 37 Jun 45<sup>7</sup>/<sub>8</sub> Oct 34 Jun 3<sup>1</sup>/<sub>8</sub> Jun 46 Jun 24<sup>1</sup>/<sub>4</sub> Jan $\begin{array}{c} 4\\ 11\\ 10\\ 10\\ 11\\ 3\\ 18\\ 12\\ 30\\ 201\\ 12\\ 10\\ 3\\ 9\\ 8\\ 11\\ 16\\ 7\\ 5\\ 28\\ 10\\ 10\\ 10\\ \end{array}$ 5% Jan 48 Jan 34 Jan 8% Jan 91 Jan 15% Jan 22% Jan 18 Feb 90 Feb 90 Feb 96% Jan 34% Jan 105% Feb 7% Jan 32% Jan 16% Feb 118 Feb Jan Feb Feb 5<sup>1</sup>/<sub>4</sub> Jan 73 Feb 11<sup>1</sup>/<sub>2</sub> Feb 15<sup>7</sup>/<sub>8</sub> Mar 12<sup>3</sup>/<sub>8</sub> Jun 73 Jun 11<sup>1</sup>/<sub>2</sub> Jun 76 43/8 221/4 963/4 55/8 287/8 32 Jan Jun Jun Jan Jan Nov Feb

 $\begin{array}{c} 8,\overline{800}\\ 1,000\\ 50\\ 600\\ 1,000\\ 35,300\\ 200\\ 17,200\\ 90\\ 2,400\\ 1,300\\ 80\\ 500\\ 12,000\\ 600\\ 49,700\\ 16,100\\ 18,700\\ \end{array}$ 7½ Feb 83% Feb 70% Feb  $\begin{array}{c} 147^{\prime}_{6} \ Jan \ 10 \\ 176^{\prime\prime}_{6} \ Jan \ 30 \\ 9^{\prime\prime}_{4} \ Jan \ 11 \\ 48 \ Jan \ 12 \\ 57^{\prime\prime}_{5} \ Jan \ 12 \\ 145 \ Jan \ 13 \\ 26^{\prime\prime}_{5} \ Jan \ 13 \\ 26^{\prime\prime}_{5} \ Jan \ 13 \\ 26^{\prime\prime}_{5} \ Jan \ 13 \\ 22^{\prime\prime}_{4} \ Jan \ 10 \\ 132 \ Jan \ 31 \\ 22^{\prime\prime}_{4} \ Feb \ 31 \\ 19^{\prime\prime}_{4} \ Feb \ 10 \\ 75 \ Jan \ 12 \\ 75 \ Jan \ 12 \\ 75 \ Jan \ 12 \\ 10^{\prime\prime}_{4} \ Feb \ 6 \\ 32^{\prime\prime}_{6} \ Jan \ 12 \\ 31^{\prime\prime}_{5} \ Jan \ 12 \\ 40^{\prime\prime}_{5} \ Jan \ 12 \\ 33^{\prime\prime}_{4} \ Jan \ 12 \\ 33^{\prime\prime}_{4} \ Jan \ 12 \\ 33^{\prime\prime}_{4} \ Jan \ 12 \\ 3^{\prime\prime}_{4} \ Jan \ 12 \\ 3^{\prime\prime}_{5} \ Jan \ 12 \\ 3^{\prime\prime}_{4} \ Jan \ 13 \\ Jan \ 32 \ Jan \ 13 \\ Jan \ 32 \ Jan \ 33 \ Ja$ 10 Jun 169 Mar 6½ Mar 14% Jan 178 Sep 8% Dec 49 Nov 43% Jec 56% Jan 164 Dec 42% Dec 150% Sep 28 Jan 31% Dec 128% Nov 20% Nov 150% Jan 76% Dec 153% Dec 153% Dec 153% Dec 153% Dec 153% Dec 153% Dec 53% Jan 7% Dec 65 Dec 65 Dec 65 Mar 35% Jan 35% Jan 35% Jan 28% Dec 11% Nov 108 Dec 11% Nov  $\begin{array}{cccccccc} 145 & 147 & \\ *175 & 177 & \\ 74 & -75 & \\ 75 & -75 & \\ 176 & -75 & \\ 176 & -75 & \\ 180 & 162 & \\ 180 & 162 & \\ 181 & \\ 1$ 49,500 80 7,400 1,600 220 5,900 280 400 6<sup>1</sup>/<sub>2</sub> Mar 23<sup>1</sup>/<sub>2</sub> Jan 37 Jun 39<sup>1</sup>/<sub>4</sub> Jun 142 Feb 34<sup>1</sup>/<sub>2</sub> Jan 130 Jan 19<sup>1</sup>/<sub>4</sub> Jan 7<sup>5</sup>/<sub>4</sub> Jun 6,500 1,600 2,300 2,900 2,900 27,000 8,600 25,600 25,500 17,900 35,500 17,900 20,200 20,200 2,900 400 2,900 2,000 2,000 2,000 2,000 2,000 2,000 2,000 3,400 2,000 3,400 2,000 3,400 2,000 3,400 2,000 3,400 2,000 3,400 2,000 3,400 2,000 3,400 2,000 3,400 2,000 3,400 2,000 3,400 2,000 3,400 3,400 2,000 3,4 21% Jun 7% Jun 31% Feb 120 Jun 16 July 138 Jun 60% Jan 135 Jan 49% May x117¼ Apr 49% May 117¼ Apr 6¾ Jan 21% Jun 79 Sep 59¾ Jun 4½ Jun 4½ Jun 25½ Jun 25½ Jun 25½ Jun 15% Jun 8½ July 2½ Aug 93 75 6¼ 63¾ 29¼ 29¼ 37¾ 52¼ 107¼ 52¼ 10⅓ 3% 38⅓ 8⅓ Aug May For footnotes see page 24.

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## THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, February 13, 1950

## NEW YORK STOCK RECORD

1.14

			50 - 00 1	NEW	YORK	STOCK	RECO	RD	5 10			
Year	r Previous 1949 Highest		ince Jan. 1 Highest	STOCKS NEW YORK STO EXCHANGE	оск	Saturday Feb. 4	Monday Feb. 6	LOW AND HIGH Tuesday Feb. 7	SALE PRICES Wednesday Feb. 8	Thursday Feb. 9	Friday Feb. 10	Sales for the Week
Lowest \$ per share 19½ Jun 77 Jun 5 Jun 49½ Jun 105¼ Jun 105¼ Jun 13% Mar 7% July 11% Feb 95 Apr 87 Apr 30% Feb 30% Feb 30½ Jun 10% Dec 32½ Jun 10% Dec 32½ Jun 10% Dec 32½ Jun 10% Feb 30½ Jun 106 Feb 13½ Feb 13½ Feb 13% Feb 13% Feb	Highest $\$$ per share           29½ Dec           95         Feb           8½ Dec         7734 Jan           5114         Dec           10134         Dec           114         Oct           167% Dec         1332 Jan           15% Sep         1019 Dec           1019         Dec           1014         Dec           105½ Jan         105½ Jan           105½ Nov         15 Jan           47 Jan         73 Dec           94 Mar         4235 Dec           102 Dec         24¼ Aug           58 Jan         100 Dec           102 Dec         2045 Jan           100 Dec         24¼ Aug           58 Jan         10 Dec           1234 Dec         102 Dec           124% Dec         1045 Ban           100 Dec         2045 Jan           100 Bec         3an           105% Jan         105 Jan           105% Jan	Lowest 5 per share 26 ¼ Jan 13 89 Jan 3 7% Jan 13 69 Jan 13 43 Jan 27 100 ½ Jan 9 112 Jan 24 15 Feb 10 94 Jan 4 15 K Jan 3 105 Jan 6 100 Jan 4 47½ Jan 13 103 ½ Jan 27 104 Jan 13 103 ½ Jan 23 41 Jan 13 68 Jan 28 73 Jan 13 36 <sup>3</sup> Jan 23 22 <sup>4</sup> Jan 13 26 <sup>3</sup> Jan 25 6 <sup>4</sup> Jan 12 108 <sup>3</sup> Feb 1 99 <sup>4</sup> Jan 5 22 <sup>4</sup> Jan 13 36 <sup>3</sup> Jan 25 6 <sup>4</sup> Jan 25 6 <sup>4</sup> Jan 25 6 <sup>4</sup> Jan 3 5 <sup>5</sup> Jan 3 3 <sup>7</sup> Jan 3 3 <sup>7</sup> Jan 4	Highest 5 per sháre 30 <sup>3</sup> % Feb 9 99 <sup>4</sup> ½ Feb 1 9 <sup>3</sup> % Jan 30 77 Jan 31 52 Jan 11 101 <sup>2</sup> % Jan 9 19 Jan 9 10 Jan 9 17 <sup>4</sup> Jan 9 17 <sup>4</sup> Jan 9 17 <sup>4</sup> Jan 9 104 Feb 7 59 <sup>4</sup> % Feb 6 46 Jan 31 70 <sup>4</sup> % Feb 6 46 Jan 31 70 <sup>4</sup> % Feb 8 11 <sup>3</sup> % Feb 8 11 <sup>3</sup> % Feb 3 11 <sup>3</sup> % Feb 3 10 Jan 12 8 Jan 10 15 <sup>4</sup> ½ Jan 12 8 Jan 10 15 <sup>4</sup> ½ Jan 31 7 <sup>4</sup> % Jan 12 7 Jan 31 42 <sup>5</sup> % Jan 31 42 <sup>5</sup> % Jan 31	Armoo Steel Corp comm 4½% convertible prefer Armour & Co of Illino 56 conv prior preferred Armstrong Cork Co com 33.75 preferred Arnold Constable Corp Artioom Carpet Co Inc. Associated Dry Goods co 6% 1st preferred Associated Dry Goods co 6% 1st preferred Associated Dry Goods co 6% 1st preferred Associated Dry Goods co 6% 1st preferred Atch Topeka & Santa F 3% non-cum preferred At T F Inc. Atlantic Coast Line RR. Atlantic Coast Line RR. Atlantic Coast Line RR. Atlas Covp preferred sa Freferred \$3.75 series Atlas Corp Autan Nichols common Atlas Fowder common Atlas Fowder common Conv prior pref (\$1.26 Automaric Canteen Co o Automaric Canteen Co o Aveo Mfg Corp (The) c	Prred 100 Is com5 dNo par No par No par No par edNo par 100 0100 0100 0100 0100 0100 0100 0100 0100 0100 0100 0100 0100 0100 0100 0100 0		Feb. 6 \$ per share 29% 30% 97 98% 99% 30% 101% 101% 101% 101% 112% 113% 112% 113% 112% 113% 113% 11% 113% 11% 103% 103 51% 52 107 107% 107% 40% 107% 46% *68% 69% *68% 69% *68% 69% *68% 55% 24% 55% 24% 55% 24% 55% 24% 65% 13% 13% 16% 15% 6% 6% 6% 6% 13% 41% 24% 6% 13% 13% 15% 55% 15% 55% 13% 13% 15% 55% 15% 55% 15% 55% 15% 55% 13% 13% 15% 55% 15% 55% 13% 13% 15% 55% 15% 55% 13% 13% 15% 55% 15% 55% 15	Feb. 4 <b>\$ per share</b> $29\frac{3}{4}$ 30 97 98 99 98 $75\frac{1}{4}$ 75 <sup>1</sup> / <sub>4</sub> 49 <sup>1</sup> / <sub>2</sub> 101 101 <sup>1</sup> / <sub>2</sub> 113 113 *15 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>2</sub> *11 11 <sup>3</sup> / <sub>8</sub> 17 17 109 109 <sup>1</sup> / <sub>2</sub> $103\frac{1}{2}$ 104 $13\frac{2}{5}\frac{1}{2}$ 52 <sup>1</sup> / <sub>2</sub> $52^{1}/_2$ 52 <sup>1</sup> / <sub>2</sub> $103\frac{1}{2}$ 104 $13\frac{3}{4}$ 13 <sup>3</sup> / <sub>4</sub> $13\frac{3}{4}$ 13 <sup>3</sup> / <sub>4</sub> $45\frac{3}{6}$ 45 <sup>3</sup> / <sub>4</sub> $68\frac{1}{4}$ 68 <sup>1</sup> / <sub>4</sub> $88\frac{1}{4}$ 88 <sup>1</sup> / <sub>4</sub> $39\frac{1}{5}$ 55 <sup>3</sup> / <sub>8</sub> 107 107 <sup>1</sup> / <sub>2</sub> *18 19 7 7 $7\frac{1}{5}\frac{1}{4}$ $6\frac{1}{2}$ 6 <sup>3</sup> / <sub>4</sub> $13\frac{1}{4}\frac{1}{3}\frac{1}{4}$	$\begin{array}{c} {\bf Fcc., o} \\ {\bf S} \ per share \\ 29^{34} \ 30^{14} \\ 9^{934} \ 97^{15} \\ 4 \\ 9 \ 9^{3} \\ 8^{-75} \\ 12^{12} \\ 10^{11} \\ 10^{15} \\ 112^{12} \\ 112^{12} \\ 113^{15} \\ 112^{12} \\ 113^{15} \\ 103^{10} \\ 103^{10} \\ 103^{10} \\ 103^{10} \\ 103^{10} \\ 103^{10} \\ 104^{11} \\ 104^{1$	$\begin{array}{ccccccc} $\mathbf{s} \ per share \\ $3 \ per share \\ $3 \ per share \\ $3 \ per share \\ $9 \ 9 \ 9 \ 9 \ 9 \ 9 \ 9 \ 9 \ 9 \ 9 \$	$\begin{array}{r} 1 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	
x13 Jun 8% Jun 7% Jun 14% Jun 14% Jun 14% Jun 15 Sep 36 Jun 39% Mar 9% Feb 11% Jun 26% Nov 67% Feb 12% Nov 67% Jun 27% Jun 30% Jun 11% Jun 11% Jun 11% Jun 11% Jun 11% Jun 11% Jun 11% Jun 11% Jun 11% Jun 27%	15 Nov 12% Jan 11% Jan 25% Jan 25% Jan 25% Jan 72 July 53 Dec 21% Jan 41 Mar 56% Dec 15% Oct 17% Jan 35% Dec 101 Dec 20% Jan 32% Feb 7 Mar 16 Feb 16% Jan 32% Feb 7 Mar 16 Feb 16% Jan 27% Nov 83 Mar 17 Jan 27% Nov 85 Dec 109% Dec 109% Dec 33% Jan 41 Dec 33% Jan	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 15.74 \ Jon 25 \\ 12.25 \ Feb 10 \\ 11.5 \ Jan 11 \\ 22.7 \ Jan 23 \\ 72 \ Jan 5 \\ 48.5 \ Jan 4 \\ 20.5 \ Feb 3 \\ 39 \ Jan 26 \\ 57.4 \ Feb 3 \\ 39 \ Jan 26 \\ 57.4 \ Feb 3 \\ 30^{\circ} \ Jan 9 \\ 32.4 \ Feb 6 \\ 100 \ Jan 5 \\ 21.4 \ Jan 26 \\ 57.4 \ Feb 6 \\ 100 \ Jan 5 \\ 21.4 \ Jan 26 \\ 23.5 \ Jan 30 \\ 85.4 \ Feb 6 \\ 23.5 \ Jan 30 \\ 85.4 \ Feb 6 \\ 34.5 \ Jan 30 \\ 85.4 \ Feb 6 \\ 34.5 \ Jan 30 \\ 85.4 \ Feb 10 \\ 35.6 \ Feb 10 \\ 39 \ Feb 10 \\ 39 \ Feb 10 \\ 39 \ Feb 10 \\ 24 \ Jan 5 \\ 26.6 \ Feb 10 \\ 24 \ Jan 11 \\ 29.6 \ Jan 5 \\ 24.6 \ Feb 10 \\ 24 \ Jan 11 \\ 29.6 \ Jan 5 \\ 24.6 \ Feb 10 \\ 24.5 \ Jan 11 \\ 29.6 \ Jan 5 \\ 34.5 \ Feb 10 \\ 24.5 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 12.4 \ Feb 10 \\ 28 \ Jan 9 \\ 24.6 \ Feb 10 \\$	B Babbilt (B T) Inc. Ealdwin Locomotive Wor Baitimore & Chio comm 4% non-cum preferred Barber Oil Corp (Delaw Barber Brothers commo 4%% oreferred Barnsdall Oil Co. Beatrice Foods Co comm 3%% convertible prefi Beatrice Foods Co comm 4%% preferred Beech Aircraft Corp. Beech Aircraft Corp. Beil & Howell Co comm 4%% preferred Beneficial Indus Loan c Cum pfd \$3.25 ser of Cum pfd \$3.25 ser of Cum pfd \$3.25 ser of Cum pfd \$3.25 ser of Cum pfd \$4 div ser of Beneficial Indus Loan c Cum pfd \$3.25 ser of Cum pfd \$3.25 ser of Cum pfd \$4 div ser of Beneficial Indus Loan c Cum pfd \$3.25 ser of Cum pfd \$4 div ser of	ks       13         on       100         nmion       50         red       100         are)       100         are)       10         n       10         n       10         n       10         n       10         n       20         stars       10         n       10         i       2.50         ed       No par         id       10         i       14         i       13%c         onmidh       10         i       11         i       11         i       11         i       11         i       11         i       11         i       10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,500\\ 19,000\\ 15,500\\ 15,500\\ 2,800\\ 2,800\\ 2,800\\ 2,800\\ 2,800\\ 3,000\\ 4,600\\ 3,400\\ 4,900\\ 4,900\\ 300\\ 1,700\\ 300\\ 1,700\\ 300\\ 1,700\\ 300\\ 1,500\\ 1,500\\ 1,500\\ 50\\ 15,900\\ 9,600\\ 4,300\\ 100\\ 200\\ 35,400\\ 1,800\\ 100\\ 2,900\\ 7,800\\ 7,800\\ \end{array}$
	r 1949 Highest	Lowest	Since Jan. 1 Highest <i>\$ per share</i> 29½ Feb 3 15% Jan 12 27% Feb 3 15% Jan 12 27% Feb 9 27, Jan 5 60, Jan 10 27% Jan 12 16% Jan 12 16% Jan 12 16% Jan 12 16% Jan 12 16% Jan 12 16% Jan 10 21% Jan 13 13% Jan 19 9% Jan 10 32% Jan 19 9% Jan 10 32% Jan 26 9% Jan 10 32% Jan 26 105% Jan 19 9% Jan 3 103% Jan 26 105% Jan 24 29% Jan 3 103% Feb 3 20% Jan 24 25% Feb 3 20% Jan 24 20 Feb 10 97% Jeb 10 37% Jeb 10 37	NEW YORK ST EXCHANGE Black & Decker Mfg Co. Eiaw-Knox Co Biltss (E W) Co Bilts (E W) Co Boing Airplane Co Bohn Aluminum & Brai Bohn Stores Inc Braining Corp. of Americ Brainif Airways Inc. Brainif Alirways Inc. Brainif Ways Inc. Brainif Ways Inc. Brainif Ways Inc. Brainif Ways Inc. Brainif Ways Inc. Brainif Ways Inc. Brown Shoe Co Inc com \$3.60 preferred Brown Shoe Co Inc com \$3.60 preferred Brown Shoe Co Inc com \$3.60 preferred Brown Shoe Co Inc com \$3.60 preferred Brumwick-Ealke-Collen Buerrus Erie Co common \$3.4% preferred Suldow Watch Co Inc Buidow Watch Co Inc	Par           No par           No par           1           2.50           Ss           5           No par           1           1           1           1           1           1           1           1           1           1           1           100           5           100           5           2070           No par           100      100	Saturday Feb. 4 \$ per share $(29)_4 = 29)_2$ $(14)_4 = 15$ $(14)_4 = 15$ $(14)_4 = 16$ $(14)_4 = 16$ $(16)_4 = 16$ (	$\begin{array}{r} \textbf{Monday}\\ \textbf{Feb. 6}\\ \textbf{$ per share}\\ 29 & 29\\ 1516 & 1514\\ 1335 & 1336\\ 8^{+14} & 1415\\ 2534 & 2615\\ 2434 & 2434\\ 5735 & 50\\ 50 & 50\\ 8336\\ 844\\ 2931\\ 846\\ 846\\ 846\\ 846\\ 846\\ 846\\ 846\\ 846$	LOW AND HIGH Treesday Feb; 7 \$ per share $\circ 28 \psi 29 \psi 14 \pi 15$ $13 \psi 13 \psi 29 \psi 14 \pi 15$ $13 \psi 13 \psi 29 \psi 4$ $14 \psi 14 \psi 34$ $25 \psi 20 \psi 20 \psi 4$ $24 \psi 24 \psi 34$ $36 \psi 20 \psi 4$ $24 \psi 24 \psi 34$ $36 \psi 20 \psi 4$ $20 \psi 4$ 20	SALE PRICES Wedenesday Feb. 8 \$ per share $283_4 294_4$ $143_4 15$ $13 134_4 294_4$ $144_4 144_2$ $2654_2 263_4$ $2654_2 263_4$ $2654_2 263_4$ $2654_2 263_4$ $2654_2 263_4$ $2654_2 263_4$ $2654_2 263_4$ $2654_2 263_4$ $255_5 55$ $535_5 58$ $999 994_4$ $243_4 25_4$ $84_4 83_6$ 28 28 28 $84_4 83_6$ $294_4 30_2$ $264_2 264_2$ $1034_2 1034_2$ $1034_2 1044_2$ $204_4 204_2$ $964_8 88$ 855 88 $8144_{15} 145_{5}$ $94_4 94_4$ $214_{16} 214_4$ $44_{16} 44_{16}$ $214_{16} 4104_4$ 232 23	$\begin{array}{r} \textbf{Thursday}\\ \textbf{Feb. 9}\\ \textbf{$ per bare}\\ 28 \frac{1}{2} & 28 \frac{1}{2}\\ 28 \frac{1}{2} & 28 \frac{1}{2}\\ 13 \frac{1}{4} & 13 \frac{1}{4}\\ 13 \frac{1}{4} & 13 \frac{1}{4}\\ 26 \frac{1}{4} & 27 \frac{3}{4}\\ 57 \frac{1}{4} & 57 \frac{1}{4}\\ 24 \frac{3}{4} & 24 \frac{3}{4}\\ 57 \frac{1}{4} & 57 \frac{1}{4}\\ 50 \frac{1}{5} & 58\\ 58 58\\ 29 99 \frac{94}{4}\\ 22 \frac{1}{4}\\ 8 \frac{1}{4} & 8 \frac{1}{2}\\ 29 \frac{1}{4} & 29 \frac{1}{4}\\ 21 \frac{1}{4} & \frac{1}{4} & \frac{1}{4}\\ 19 \frac{1}{4} & 19 \frac{1}{4}\\ 19 \frac{1}{4} & 19 \frac{1}{4}\\ 14 \frac{1}{4} & \frac{1}{4} \frac{1}{4}\\ 21 \frac{1}{4} & 21 \frac{1}{4}\\ 21 \frac{1}{4} & 21 \frac{1}{4}\\ 22 \frac{1}{4} & 23 \frac{1}{4}\\ 23 \frac{1}{4} & 23 \frac{1}{4}\\ 24 \frac{1}{4} \frac{1}{4} \frac{1}{4} & \frac{1}{4} \frac{1}{4}\\ 24 \frac{1}{4} \frac{1}{4} & \frac{1}{4} \frac{1}{4} & \frac{1}{4$	Friday Feb. 10 \$ ref. share 28% 28% 14% 15 14% 15 13% 13% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14	Sales for the Week Shares 400 5,300 1,200 1,200 1,200 5,300 5,000 6,100 5,400 6,00 2,300 4,90 2,200 8,800 6,100 5,400 2,200 8,800 6,100 15,300 10,300 1,300 1,300 1,300 1,900
30 Feb 52 May 1 Jun 18½ Jun 18½ Jun 9% Jan 98 Sep 35½ Jun 16¼ Jan 10% Jun	36½ Dec 58 Apr 2 Oct 5% Jan 22% Jan 12% Feb 109¼ Mar 41 May 21 Oct 15% Dec	341's Feb 5 53 Jan 5 13's Feb 8 41's Jan 3 193's Jan 4 10'/4 Jan 3 101 Jan 4 40 Jan 5 193's Jan 16 143's Jan 13	36 <sup>3</sup> / <sub>4</sub> Jan 11 55 Jan 26 1 <sup>7</sup> / <sub>9</sub> Jan 12 4 <sup>3</sup> / <sub>4</sub> Jan 7 22 <sup>3</sup> / <sub>8</sub> Feb 6 11 <sup>3</sup> / <sub>8</sub> Jan 11 103 <sup>3</sup> / <sub>2</sub> Jan 18 41 Jan 11 20 Jan 10 13 <sup>3</sup> / <sub>9</sub> Feb 4	C California Packing con 5% preferred Caliahan Zinc-Lead Calumet & Hecla Cons Campbell W & C Pounn Canada Dry Ginger Al \$4.25 conv preferred. Canada Southern Ry C Canadian Brewerles L Canadian Brewerles L	50           Copper5           IryNo par           com1:66%           com1:66%           com1:00           close           100           close	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 100 4,000 3,300 3,700 15,600 360  30,200
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Volume 171 Number 4881

# THE COMMERCIAL & FINANCIAL CHRONICLE

(663) 15

		NEW Y	ORK	STOCK	RECO	RD				(663) 1
	Range Since Jan. 1 west Highest	STOCKS NEW YORK STOCK EXCHANGE		Saturday Feb. 4	Monday -	LOW AND HIGH Tuesday	SALE PRICES Wednesday	Thursday	Friday	Sales for
40%         Jan         51         Dec         48         Jan           12%         Mar         16%         Dec         15%         15%           50         Mar         56%         Nov         55%         15%         15%           50         Mar         56%         Nov         55%         100         55%         102         102         102         102         102         102         102         102         102         101         15%         Jun         15%         Jun         30%         Jun         15%         Jun         30%         Jun         15%         Jun         30%         Jun         15%         Jun         30%         Jun         Jun	an 19 $\cdot 17\frac{1}{3}$ Jan 9 an 13 $\cdot 10^{14}$ Feb 3 an 13 $\cdot 10^{14}$ Jan 26 an 3 $\cdot 33^{14}$ Feb 1 an 3 $\cdot 33^{14}$ Feb 1 an 6 $\cdot 19^{14}$ Jan 16 an 6 $\cdot 38$ Jan 14 an 4 $\cdot 83^{16}$ Feb 2 an 13 $\cdot 48^{14}$ Jan 24 an 3 $\cdot 148^{14}$ Feb 9 an 13 $\cdot 34^{16}$ Feb 10 an 13 $\cdot 34^{16}$ Feb 10 an 3 $\cdot 10^{74}$ Jan 25 an 3 $\cdot 10^{74}$ Jan 26 an 3 $\cdot 10^{74}$ Jan 27 an 3 $\cdot 10^{74}$ Jan 27 an 3 $\cdot 10^{74}$ Jan 10 an 3 $\cdot 10^{74}$ Jan 20 an 3 $\cdot 11^{15}$ Jan 30 an 3 $\cdot 10^{14}$ Feb 10 an 3 $\cdot 10^{14}$ Feb 9 an 26 $\cdot 14^{14}$ Jan 30 an 21 $\cdot 15^{16}$ Jan 21 an 3 $\cdot 10^{14}$ Feb 3 an 3 $\cdot 10^{14}$ Feb 3 an 3 $\cdot 11^{16}$ Jan 11 a $\cdot 12^{16}$ Jan 21 an 3 $\cdot 11^{16}$ Jan 12 a $\cdot 11^{16}$ Jan 11 a $\cdot 12^{16}$ Jan 21 a $\cdot 11^{16}$ Jan 21 a $\cdot 13^{16}$ Jan 11 a $\cdot 13^{16}$ Jan 11 a $\cdot 13^{16}$ Jan 12 a $\cdot 11^{14}$ Jan 30 a $\cdot 13^{16}$ Jan 12 a $\cdot 13^{16}$ Feb 8 a $\cdot 13^{16}$ Jan 12 a $\cdot 13^{16}$ Jan 21 a $\cdot 13^{16}$ Jan 12 a $\cdot 13^{16}$ Jan 12 a $\cdot 13^{16}$ Jan 12 a $\cdot 13^{16}$ Jan 12 a $\cdot 13^{16}$ Jan 30 a $\cdot 13^{16}$ Feb 3 a $\cdot 13^{16}$ Jan 30 a $\cdot 13^{16}$ Feb 3 a $\cdot 13^{16}$ Jan 21 a $\cdot 13^{16}$ Feb 3 a $\cdot 13$	Cannon Mills Capital Admin class A comm S3 preferred A. Capital Airlines Inc Carolina Clinch & Ohio Ry_ Carolina Clinch & Series Carrier, Corp common "76 preferred 4% series Caterputar Tractor common "76 preferred 420% Celatese Corp of Amer com S4,75 1st preferred Celatese Corp of Amer com 5% preferred Celotex Corp common 5% preferred 2000 Central Aguirre Sugar Co Central Aguirre Sugar Co Central Ga Ry Co vtc Central Ga Ry Co vtc Central Ga Ry Co vtc Central Midson G & E Corp Central Midson G & E Corp Central & South West Corp Central & Co Central & Co of N J class 4 Contral & Court Corper Corp. Central Nibbon Mills Centure Abbon Mills Centure Abbon Mills Chasapeake & Ohio Ry conm 34% convertible preferred Chicago Corp (The) Chicago Corp (The) Chicago Corp (The) Chicago Corp Virginia. Chicago Corp (The) Chicago Corp Virginia. Chicago Corp (The) Chicago North West com S4 preferred vtc Series A preferred vtc Series A preferred vtc Chicago Pneumat Tool com S3 convertible preference Chicago Vellow Cab	non1 10 10 10 5 50 10 5 _5	\$ per share *49 $\frac{1}{4}$ 50 $\frac{5}{16}$ *16 $\frac{1}{2}$ 17 *55 $\frac{1}{4}$ 56 $\frac{1}{12}$ *55 $\frac{1}{4}$ 56 $\frac{1}{12}$ *33 $\frac{1}{4}$ 33 $\frac{1}{4}$ 33 $\frac{1}{4}$ *33 $\frac{1}{4}$ 33 $\frac{1}{4}$ 33 $\frac{1}{4}$ *33 $\frac{1}{4}$ 33 $\frac{1}{4}$ 33 $\frac{1}{4}$ *36 37 $\frac{1}{4}$ 8 $\frac{1}{4}$ 46 $\frac{1}{4}$ 46 $\frac{1}{4}$ 147 $\frac{1}{4}$ 147 $\frac{1}{4}$ 134 $\frac{1}{4}$ 23 $\frac{1}{4}$ 33 $\frac{1}{4}$ 105 $\frac{1}{4}$ 107 136 136 120 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 105 $\frac{1}{4}$ 107 136 136 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 10 $\frac{1}{4}$ 106 $\frac{1}{4}$ 10 $\frac{1}{4}$ 10 $\frac{1}{4}$ 10 $\frac{1}{4}$ 16 $\frac{1}{4}$ 10 $\frac{1}{4}$ 16 $\frac{1}{4}$ 10 $\frac{1}{4}$ 16 $\frac{1}{4}$ 11 $\frac{1}{4}$ 12 $\frac{1}{4}$ 11 $\frac{1}{4}$ 14 $\frac{1}{4}$ 13 $\frac{1}{4}$ 38 $\frac{1}{4}$ 13 $\frac{1}{4}$ 38 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$ 23 $\frac{1}{4}$	- ; Feb. 6 \$ per share 50% 50% *16 16% 50% 50% *55% 56% 9% 10 *033 104 33% 33% *32% 33% *32% 33% *32% 33% *32% 33% *32% 33% *32% 33% *36 37 8% 8% 8% 8% *147 147% 34% 35% *147 104% 135 136 20 20% *135 136 20 20% *135 136 20 20% *135 136 20 20% *135 136 20 20% *16% 10% 13% 14% *16% 16% 9% 9% 9% 9% 9% 9% 13% 16% 10% 10% *11% 11% *16% 16% 9% 37% 33% 35 10% 10% *11% 11% *11% 11% *16% 16% 9% 37% 38% 8% 8% 8% 13% 11% *11%	Feb. 7 -\$ per share 403 $\pm$ 50 16 $\frac{1}{2}$ 16 $\frac{3}{4}$ 16 $\frac{3}{4}$ 97 $\pm$ 10 •103 $\frac{1}{2}$ 104 33 $\frac{1}{4}$ 32 $\frac{3}{4}$ 22 $\frac{1}{4}$ 32 $\frac{3}{4}$ 22 $\frac{1}{4}$ 32 $\frac{3}{4}$ 22 $\frac{1}{4}$ 32 $\frac{3}{4}$ 8 $\frac{3}{4}$ 4 $\frac{3}{4}$ 18 18 $\frac{1}{4}$ •3 $\frac{3}{4}$ 32 $\frac{3}{4}$ 4 $\frac{3}{4}$ 32 $\frac{3}{4}$ 4 $\frac{3}{4}$ 34 $\frac{1}{4}$ 4 $\frac{3}{4}$ 34 $\frac{1}{4}$ 34 $\frac{1}{4}$ 104 $\frac{3}{4}$ 104 $\frac{3}{4}$ 106 $\frac{7}{6}$ 106 $\frac{7}{6}$ 106 $\frac{7}{6}$ 106 $\frac{7}{6}$ 106 $\frac{7}{6}$ 105 $\frac{7}{6}$ 16 107 $\frac{1}{4}$ 177 $\frac{1}{4}$ 20 177 $\frac{1}{4}$ 177 $\frac{1}{4}$ 2177 $\frac{1}{4}$ 157 $\frac{1}{6}$ 16 $\frac{1}{9}$ 9 $\frac{2}{4}$ 37 $\frac{3}{6}$ 37 $\frac{3}{6}$ 37 $\frac{1}{6}$ 37 $\frac{3}{6}$ 16 $\frac{1}{9}$ 117 $\frac{1}{4}$ 117 $\frac{1}{4}$ 117 $\frac{1}{4}$ 107 $\frac{1}{4}$ 117 $\frac{1}{4}$ 117 $\frac{1}{4}$ 117 $\frac{1}{4}$ 117 $\frac{1}{4}$ 137 $\frac{1}{4}$ 22 $\frac{1}{2}$ 25 $\frac{1}{2}$ 25 $\frac{1}{2}$ 28 $\frac{1}{4}$ 35 $\frac{1}{4}$ 13 $\frac{3}{4}$ 11 $\frac{3}{6}$ 14 13 $\frac{1}{4}$ 13 $\frac{3}{6}$ 14 29 $\frac{1}{9}$ 9 9 9 $\frac{1}{9}$ 9 $\frac{1}{8}$ 13 $\frac{1}{4}$ 13 $\frac{3}{6}$ 14 29 $\frac{1}{9}$ 22 $\frac{1}{9}$ 22 $\frac{1}{6}$ 28 $\frac{1}{4}$ 34 $\frac{1}{3}$ 35 $\frac{1}{4}$ 28 $\frac{2}{8}$ 28 $\frac{1}{4}$ 34 $\frac{1}{3}$ 35 $\frac{1}{4}$ 29 $\frac{1}{9}$ 28 $\frac{1}{4}$ 28 $\frac{1}{4}$ 35 $\frac{1}{4}$ 29 $\frac{1}{9}$ 28 $\frac{1}{4}$ 35 $\frac{1}{4}$ 28 $\frac{1}{4}$ 35 $\frac{1}{4}$ 29 $\frac{1}{9}$ 28 $\frac{1}{4}$ 35 $\frac{1}{4}$ 29 $\frac{1}{2}$ 21 $\frac{1}{2}$ 23 $\frac{1}{6}$ 21 $\frac{1}{2}$ 23 $\frac{1}{6}$ 21 $\frac{1}{2}$ 23 $\frac{1}{6}$ 21 $\frac{1}{2}$ 23 $\frac{1}{6}$ 23 $\frac$	Feb. 8 * S per share • $49/4$ , $50/4$ • $16/4$ , $107/6$ • $93/4$ , $97/6$ • $104/2$ , $107/6$ • $104/2$ , $107/6$ • $104/4$ , $104/6$ • $33/4$ , $33/4$ , $33/4$ , • $33/4$ , $33/4$ , $33/4$ , • $33/4$ , $33/4$ , $33/4$ , • $105/2$ , $106/4$ • $104/4$ , $104/4$ , $46/4$ , • $13/4$ , $46/4$ , $46/4$ , • $13/4$ , $46/4$ , $46/4$ , • $13/4$ , $46/4$ , $46/4$ , • $107/4$ , $104/4$ , $104/4$ , • $107/4$ , $104/4$ , $104/4$ , • $107/4$ , $107/4$ , • $223/4$ , $223/4$ , • $97/6$ , $97/6$ , • $37/4$ , $35/8$ , • $107/4$ , $107/4$ , • $137/4$ , $137/4$ , • $137/4$	Feb. 9 Feb. 9 S per share $^{4914}$ , $^{5042}$ $^{1634}$ , $^{1634}$ , $^{1634}$ , $^{1634}$ , $^{1634}$ , $^{1634}$ , $^{1634}$ , $^{1634}$ , $^{1634}$ , $^{10214}$ , $^{20214}$ , $^{32214}$ , $^{32214}$ , $^{32214}$ , $^{32214}$ , $^{32214}$ , $^{32214}$ , $^{32214}$ , $^{327142}$ , $^{37342}$ , $^{3742}$ , $^{37342}$ , $^{3742}$ , $^{3742}$ , $^{3744}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{37442}$ , $^{3742}$	Feb. 10 \$ per share 49452 4942 $^{\circ}1634 17$ $^{\circ}55 5642$ 975 976 976 976 976 976 976 976 976 976 976	, the Week: , Shares 500 500 6,700 6,700 3,900 500 6,600 740 1,300 6,600 740 1,300 6,100 180 8,600 500 13,400 500 2,800 14,700 1,200 500 2,800 12,800 6,600 12,800 6,600 12,800 12,800 6,600 12,800 2,800 14,700 1,200 500 25,300 2,400 300 5,700 14,600 7,700 3,400 7,700 1,100 3,400 3,000 3,400 7,700 1,200 3,400 3,000 3,400 7,700 1,200 3,400 3,000 1,200 3,400 1,200 3,400 1,200 3,400 1,200 3,400 1,200 3,400 1,200 3,200 42,000 3,200 40,400 12,900 1,400 1,200 3,200 40,400 12,900 1,400 1,400 1,200 3,200 40,400 12,900 1,400 1,400 1,200 3,200 3,200 1,200 3,200 3,200 3,200 3,200 3,200 3,200 3,200 3,200 3,200 3,400 3,200 3,200 3,400 3,200 3,200 3,400 3,200 3,400 3,200 3,400 3,400 3,200 3,400 3,400 3,200 3,400 3,400 3,200 3,400 3,400 3,200 3,400 3,400 3,400 3,200 3,400 3,400 3,400 3,200 3,400
LowestHighestLow\$ per share\$ per share\$ per share\$ star3 Jun16% Jan3% Jan21% Jun5% Jan3% Jan30% Dec36Jan36% Jan30% Dec36Jan30% Jan20% Apr32% Sep30% Jan20% Apr32% Sep30% Jan20% Apr32% Sep30% Jan20% Peb29% Dec2630% Dec58Jan30% Dec58Jan42% Jan34% Dec7% Feb30% Dec58Jan32% Sep10% Jan20% Peb29% Dec5833% Jun30% Dec5836% Mar	n       4       16 $Jan 23$ C         n       4       4% Jan 10       C         n       3       50 <sup>3</sup> 4 Jan 16       C         n       3       50 <sup>3</sup> 4 Jan 16       C         n       3       50 <sup>3</sup> 4 Jan 16       C         n       3       63 <sup>3</sup> 4 Jan 16       C         n       3       62 <sup>3</sup> 4 Jan 16       C         n       4       106       Jan 14       C         n       4       106       Jan 14       C         n       4       106       Jan 14       C         n       3       87       Feb 3       C         n       13       32 <sup>3</sup> 4 Feb 3       C         n       7       18 <sup>3</sup> 4 Jan 18       C         0       7       28       Jan 10       C         13       13       13       13       13       14       14         13       16 <sup>3</sup> 4 Jan 18       C       13       13       16       16         14       14       16       17       11       Feb 1       C         13       16 <sup>3</sup> 4 Jan 18       17       16       17       17	STOCKS NEW LORK STOCK EXCHANCE NEW LORK STOCK EXCHANCE Shig% preferred The component of the second Shig% preferred The financial Gas & Elec com- the component of the second Shig% preferred The financial Corp- The financial Corp- The second of the second Shig Products Corp- Shig Preferred Shig P		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} \textbf{Monday}\\ \textbf{Feb. 6}\\ \textbf{$ per share}\\ \textbf{$ old y Feb. 6}\\ \textbf{$ per share}\\ \textbf{$ old y are}\\ \textbf{$ old y are}\\ \textbf{$ alpha set}\\ \textbf{$ alpha set}$	LOW AND HIGH Tuesday Feb. 7 \$ per share 151/4 $151/431/2$ $33/665$ $657/821/265$ $657/821/265$ $657/821/267$ $67/873/2$ $281/261$ $61/4281/2$ $281/261$ $61/4281/2$ $281/261$ $61/4283/2$ $281/273/2$ $73/218$ $1825$ $253/4120$ $170283/8$ $283/82120$ $170283/8$ $283/82120$ $170283/8$ $283/8100/14$ $110283/8$ $283/8107/4$ $71/410/4$ $143/2107/4$ $1081/247/8$ $5261/4$ $261/2142$ $14242/8$ $63/8107/4$ $1081/247/8$ $5263/4$ $263/2142$ $14242/8$ $63/8107/4$ $116/247/8$ $5263/4$ $263/2142$ $14242/8$ $63/8107/4$ $116/247/8$ $5263/4$ $263/2142$ $14242/8$ $63/8107/4$ $116/247/8$ $5263/4$ $263/21220$ $43/3/4$ $4499$ $99187/8$ $19157/817/9$ $17/819$ $100/2$		Thursday Feb. 9. S per share. *15% 33% 33% *467% 47% *31% 32 *65 663% *15% 32 *285% 67% *28 28% *104% 104% *28 28% *14 61% *28 28% *14 61% *28 28% *14 61% *28 28% *120 170 *67 75 45% 43% *120 170 *67 75 45% 43% *120 170 *67 75 45% 43% *1061% 18% *23% 23% *1061% 18% *06% 18% *06% 18% *142 14% *14% *14% *16% 16% *16% 16% *16% *16% 16% *16% *16% 16% *16% *16% 16% *16%	13 13 $1_{2}$ Friday Friday Friday Friday Freb. 10 \$ per share 1514 1514 1514 1514 1614 105 281 2814 281 2814 1084 108 1084 108 10814 10814 10814 10814 10915 10916 10916 10916 10916 10916 10916 10936 3024 10734 10734 13 13 13 13 13 13 13 13 13 13 13	400 Sales for the Week Shares 300 3,200 300 300 2,200 44,200 13,000 2,600 2,600 2,000 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 7,300 7,20 1,400 2,900 7,300 7,20 1,400 2,900 7,300 7,20 1,400 3,300 8,200 1,570 2,800 3,300 4,210 3,300 8,200 1,570 2,800 3,300 4,200 1,570 2,800 3,300 4,200 1,570 2,800 3,300 4,200 1,570 2,800 3,300 4,200 1,570 2,800 3,300 4,200 1,570 2,800 3,300 4,3700 3,000 1,500 1,570 2,800 3,300 4,300 3,000 4,000 3,000 1,500 1,500 1,570 2,800 3,300 4,300 4,000 3,000 4,000 3,000 1,800 8,000 1,800 8,000 1,800 8,000 1,800 8,000 1,800 8,000 1,800 8,000 1,800 8,000 1,800 8,000 1,800 8,000 1,500 1,570 2,800 3,000 3,000 4,000 3,000 4,000 3,000 1,800 8,000 1,800 8,000 1,500 1,570 2,800 3,000 3,

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# THE COMMERCIAL & FINANCIAL CHRONICLE

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## NEW YORK STOCK RECORD

		1. 		NEW YORK	STOCK						
Range for F Year 19 Lowest \$ per share	Previous 949 Highest \$ per share	Range S Lowest \$ per share	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 4 \$ per share	Monday Feb. 6 \$ per share	OW AND HIGH : Tuesday Feb. 7 \$ per share	Wednesday Feb. 8 \$ per share	<b>Thursday</b> <b>Feb. 9</b> \$ per share 6 <sup>1</sup> /2 6 <sup>3</sup> /4	Frida y Feb. 10 \$ per share 6 <sup>1</sup> / <sub>2</sub> 6 <sup>3</sup> / <sub>4</sub>	Sales for the Week Shares 20,500
5 <sup>1</sup> / <sub>4</sub> Jun 475 <sup>5</sup> <sub>8</sub> Peb 11 <sup>1</sup> / <sub>4</sub> Jun 19 <sup>3</sup> / <sub>4</sub> Jun 51 <sup>1</sup> / <sub>2</sub> Jun 12 Jun 12 Jun 49 Dec 7 Jun 49 <sup>5</sup> / <sub>6</sub> Mar 20 Apr 94 Jan 192 <sup>1</sup> / <sub>2</sub> Jan 192 <sup>1</sup> / <sub>2</sub> Jan 171 <sup>1</sup> / <sub>2</sub> Jan 171 <sup>1</sup> / <sub>2</sub> Jun 21 <sup>5</sup> / <sub>8</sub> Jun 21 <sup>5</sup> / <sub>8</sub> Jun 21 <sup>5</sup> / <sub>8</sub> Jun 23 <sup>3</sup> / <sub>8</sub> Feb 13 <sup>3</sup> / <sub>4</sub> Oct 36 <sup>7</sup> / <sub>8</sub> Jan 20 Jun	8% Jan 65% Oct 15% Jan 24% Dec 55% May 12% Feb 19% Jan 52 Feb 11% Dec 58% Dec 102% Dec 102% Dec 102% Sep 73% Dec 102% Sep 5% Dec 2% Oct 32% Jan 104 Dec 19% Jan 14% Nov 29% Apc 30% Dec 19% Jan 14% Apc	$6\frac{1}{5}$ Jan 3 55 <sup>1</sup> / <sub>2</sub> Jan 25 13 <sup>1</sup> / <sub>2</sub> Jan 3 23 <sup>1</sup> / <sub>4</sub> Jan 3 23 <sup>1</sup> / <sub>4</sub> Jan 3 23 <sup>1</sup> / <sub>4</sub> Jan 3 12 <sup>3</sup> / <sub>4</sub> Jan 11 12 <sup>3</sup> / <sub>4</sub> Jan 3 49 Jan 24 10 <sup>6</sup> / <sub>5</sub> Jan 3 28 <sup>7</sup> / <sub>6</sub> Jan 3 28 <sup>7</sup> / <sub>6</sub> Jan 3 10 <sup>1</sup> / <sub>2</sub> Jan 25 10 <sup>1</sup> Jan 20 6 <sup>73</sup> / <sub>4</sub> Jan 13 10 <sup>3</sup> / <sub>2</sub> Jan 6 27 <sup>1</sup> / <sub>4</sub> Jan 18 28 <sup>1</sup> / <sub>2</sub> Jan 18 28 <sup>1</sup> / <sub>2</sub> Jan 18 28 <sup>1</sup> / <sub>2</sub> Jan 26 5 <sup>1</sup> / <sub>5</sub> Jan 26 3 <sup>9</sup> Jan 18 2 <sup>1</sup> / <sub>2</sub> Jan 13 10 <sup>2</sup> / <sub>4</sub> Jan 13 10 <sup>2</sup> / <sub>4</sub> Jan 11	$\begin{array}{c} 7\frac{1}{9} \; \text{Jan} \; \begin{array}{c} 9\\ 60^{7}4 \; \text{Jan} \; 9\\ 15^{1}4 \; \text{Jan} \; 11\\ 26 \; \text{Peb} \; 10\\ 55 \; \text{Feb} \; 3\\ 13 \; \text{Jan} \; 7\\ 17^{1}4 \; \text{Feb} \; 4\\ 49^{4} \; \text{Jan} \; 11\\ 13^{1}4 \; \text{Jan} \; 14\\ 61^{1}2 \; \text{Feb} \; 3\\ 101^{1}4 \; \text{Jan} \; 5\\ 102^{1}4 \; \text{Jan} \; 5\\ 102^{1}4 \; \text{Jan} \; 5\\ 102^{1}4 \; \text{Jan} \; 5\\ 2^{1}2 \; \text{Jan} \; 3\\ 185^{1}5 \; \text{Jan} \; 3\\ 185^{1}5 \; \text{Jan} \; 3\\ 30^{1}4 \; \text{Jan} \; 5\\ 2^{1}2 \; \text{Jan} \; 3\\ 30^{1}4 \; \text{Jan} \; 5\\ 29^{3}4 \; \text{Feb} \; 3\\ 10^{7}5 \; \text{Jan} \; 3\\ 17^{4} \; \text{Jan} \; 5\\ 29^{3}4 \; \text{Feb} \; 3\\ 17^{1}5 \; \text{Jan} \; 3\\ 40 \; \text{Jan} \; 19\\ 32^{2}5 \; \text{Feb} \; 9\\ 104^{2}3 \; \text{Jan} \; 5\\ \end{array}$	Continental Motors1 Continental Oil of Delaware5 Continental Steel Corp14 Cooper-Bessemer Corp common5 \$3 prior preferredNo par Copper Range CoNo par Copper Range CoNo par Copper Vance Steel Co common5 Convertible pref 5% series50 Cornel Jubilier Electric Corp1 Corn Exchange Eank & Tr Co20 Corning Glass Works common5 3½% preferred100 Cum pid 3½% series of 1947100 Coty International Corp1 Corta International Corp1 Crane Co common25 3¾% preferred100 Creameries of America10 Creameries of America100 Stepferred100 Stepferred100 Creameries of America100 StepferredNo par Crown Cork & Seal common250 \$2 preferredNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 20.300\\ 9.400\\ 1.100\\ 4.000\\ 30\\ 3.100\\ 5.700\\ 20\\ 3.460\\ 1.340\\ 6.400\\ -20\\ 5.500\\ 100\\ 2.500\\ 700\\ 9.100\\ 2.000\\ 5.300\\ 200\\ 5.300\\ 800\\ 5.300\\ 240\\ 10\end{array}$
90         May           14         Nov           49         Nov           21         July           1214         Feb           160         May           1         5 <sup>3</sup> 4           00         Jun           10 <sup>4</sup> X         Nov           16         Feb           10 <sup>4</sup> X         Feb           109         Jun           7         Dec           18 <sup>3</sup> X         Jun           133         Mar	105 Dec 24 Jan 72 <sup>1</sup> / <sub>2</sub> Jan 31 Apr 16 <sup>3</sup> / <sub>4</sub> Dec 16 <sup>3</sup> / <sub>4</sub> Dec 16 <sup>3</sup> / <sub>4</sub> Dec 16 <sup>3</sup> / <sub>4</sub> Mar 73 Jan 13 <sup>4</sup> / <sub>6</sub> Feb 25 <sup>1</sup> / <sub>2</sub> Dec 8 <sup>1</sup> / <sub>4</sub> Oct 52 <sup>1</sup> / <sub>2</sub> Nov 9 <sup>3</sup> / <sub>6</sub> Apr 24 <sup>1</sup> / <sub>2</sub> Jan 137 Jan 26 <sup>1</sup> / <sub>4</sub> Jan	$\begin{array}{c} 10272 y_{2} y_{3} z_{1} n_{3} y_{3} z_{1} n_{3} y_{3} z_{1} n_{3} y_{3} z_{1} n_{3} y_{3} z_{1} z_{2} y_{4} y_{3} n_{1} s_{1} z_{2} y_{4} y_{3} n_{1} s_{1} z_{1} y_{4} z_{1} n_{1} 3 z_{1} y_{4} y_{4} n_{1} 3 z_{1} y_{4} y_{4} n_{1} 3 z_{1} y_{4} y_{4} n_{1} 1 z_{1} y_{4} y_{4} n_{1} 1 z_{1} y_{4} y_{4} n_{1} 3 z_{1} y_{4} y_{4} n_{1} 3 z_{1} y_{5} y_{4} y$	102 Feb 7 20½ Jan 11 59½ Jan 11 25 Jan 6 19¼ Jan 31 69 Jan 33 13½ Jan 19 25¼ Jan 19 25¼ Jan 19 25¼ Jan 5 8 Jan 9 134 Feb 9 55% Jan 28 9¼ Feb 10 24% Feb 10 138 Jan 20 25 Jan 11	\$4:20 preferred       No par         \$4:20 preferred       No par         Crucible Steel of Amer com_No par       5% convertible preferred       100         Cuba RA 6% non-cum pid       100         Cuban-American Sugar common_10       7% preferred       100         7% preferred       100         Cunarbane Dreferred       100         Cunningham Drug Stores Inc.       55         Curuningham Drug Stores Inc.       No par         % preferred       No par         % To preferred       No par         % To preferred       No par         Curningham Drug Stores Inc.       No par         % To preferred       No par         Curstis Publishing commonNo par       10         Custas A	$\begin{array}{c} \mathbf{^{*}101}_{9} \; \mathbf{^{*}103} \\ \mathbf{^{18}}_{6} \; \mathbf{^{18}}_{6} \; \mathbf{^{18}}_{6} \\ \mathbf{^{56}} \; \mathbf{^{56}} \\ \mathbf{^{56}} \; \mathbf{^{56}} \\ \mathbf{^{24}} \; \mathbf{^{24}} \\ \mathbf{^{*}160} \; \mathbf{^{175}}_{5} \; \mathbf{^{1724}} \\ \mathbf{^{*}160} \; \mathbf{^{175}}_{6} \; \mathbf{^{1724}} \\ \mathbf{^{*}836} \; \mathbf{^{834}} \\ \mathbf{^{*}836} \; \mathbf{^{834}} \\ \mathbf{^{*}836} \; \mathbf{^{834}} \\ \mathbf{^{*}12} \; \mathbf{^{124}}_{2} \\ \mathbf{^{*2434}} \; \mathbf{^{278}} \\ \mathbf{^{*712}} \; \mathbf{^{*74}} \\ \mathbf{^{*3134}} \\ \mathbf{^{*5445}} \; \mathbf{^{55}} \\ \mathbf{^{*3135}} \; \mathbf{^{131}} \\ \mathbf{^{*5445}} \; \mathbf{^{55}} \\ \mathbf{^{*135}} \; \mathbf{^{145}} \\ \mathbf{^{24}} \; \mathbf{^{24}} \\ \mathbf{^{*135}} \; \mathbf{^{145}} \\ \mathbf{^{24}} \; \mathbf{^{24}} \end{array}$	$\begin{array}{c} *1015 \\ \circ & 103 \\ 181 \\ \circ & 185 \\ \circ & 56 \\ \circ & 57 \\ \circ & 175 \\ \circ & 177 \\ \circ & 160 \\ 175 \\ \circ & 83 \\ \circ & 677 \\ \circ & 69 \\ 121 \\ \circ & 175 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 243 \\ 4 \\ 233 \\ 4 \\ 22 \\ \circ & 135 \\ 145 \\ 233 \\ 4 \\ 24 \\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *101 i_{21}103 i_{22}\\ 18 i_{31}18 i_{32}\\ 5510232344\\ 1710101010101010$	$\begin{array}{c} \bullet 101 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	$\begin{array}{c} \bullet 102^{1} \lambda_{2} \ 104^{1} \lambda_{2} \\ 18 \ 18 \ \lambda_{2} \\ \bullet 55^{1} \lambda_{2} \ 55^{2} \lambda_{3} \\ 23^{1} \lambda_{2} \ 23^{1} \lambda_{2} \\ 17^{3} k \ 17^{3} k \ 7^{3} k \\ \bullet^{1} 160 \ 175 \\ 8^{3} \lambda_{4} \ 8^{7} k \\ 6^{7} \lambda_{2} \ 6^{7} \lambda_{2} \\ 6^{7} \lambda_{2} \ 6^{7} \lambda_{2} \\ 12^{1} \lambda_{4} \ 12^{1} \lambda_{4} \\ 24^{1} \lambda_{2} \ 24^{1} \lambda_{2} \\ 4^{1} \lambda_{2} \ 24^{1} \lambda_{2} \\ \bullet^{5} 1 \ 52^{1} \lambda_{2} \\ 9 \ 9 \ 3^{1} \lambda_{4} \\ 23^{5} k \ 24^{3} k \\ \bullet^{1} 35 \ 145 \\ 24^{1} \lambda_{6} \ 24^{1} \lambda_{6} \end{array}$	1001,6001302,8005,30030020,30020,300200600108,20015,8001,100
87 Jan 1114 July 15 Jan x1636 Mar 2634 Jan 92 Jan 924 Jan 924 Jan 742 Jun 1454 May 17 Jun 3046 Jun 17 Jun 3046 Jun 19 Jun 19 Jun 19 Jun 19 Jun 19 Jun 20 Jan 50 Jun 434 Jun	1544 Vor 967% Nov 145% Dec 175% May 22½ Dec 31 May 9842 Aug 100½ Dec 12½ Nov 9% Jan 4334 Oct 3644 Sep 4034 Jan 22% Dec 33% Dec 33% Dec 23½ Sep 68 Jan 9% Jan 23% Dec 34% Sep 434 Sep 434 Sep 434 Sep 434 Sep 434 Sep 435 Sec 345 Sec 3	$\begin{array}{c} 134,\mathrm{Jan}13\\ 96\mathrm{Jan}12\\ 13\%,\mathrm{Jan}25\\ 15\prime_2\mathrm{Jan}3\\ 2134\mathrm{Jan}23\\ 293an4\\ 97\mathrm{Jan}24\\ 114\mathrm{Jan}23\\ 194an27\\ 22\mathrm{Jan}24\\ 114\mathrm{Jan}27\\ 22\mathrm{Jan}3\\ 38\prime_2\mathrm{Jan}3\\ 38\prime_4\mathrm{Jan}27\\ 22\mathrm{Jan}3\\ 38\prime_4\mathrm{Jan}27\\ 23\mathrm{Jan}3\\ 214an27\\ 274an3\\ 214an3\\ 224an3\\ 214an3\\ 214an3\\ 214an3\\ 214an3\\ 214an3\\ 234an3\\ 233an6\\ 66666666667e27\\ 204an25\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Dana Corp common1       334% preferred series A100         Davega Stores Corp common2.50       5% convertible preferred20         Davison Chemical Corp (The)1       Davison Chemical Corp (The)1         Dayton Power & Light common10       Preferred 3.75% series A100         Preferred 3.75% series B100       Davison Chemical Corp (The)1         Decca Records Inc50       Decca Records Inc50         Decea Records Inc50       Delaware & Hudson100         Delaware & Rid Grande West RR       Escrow cifs for common100         Derby Oil Co (The)8       Detroit Hillsdale & S W RR Co100         Detroit Hillsdale & S W RR Co100       Detroit-Michigan Stove Co1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 13\frac{1}{2}, \ 13\frac{7}{8}\\ *96^{2}a, \ 97\\ 14\frac{1}{2}, \ 14\frac{1}{2}\\ *16^{2}b, \ 17\frac{5}{8}\\ 23, \ 23\\ 33\frac{7}{8}, \ 34\\ 98\frac{5}{2}, \ 99\frac{1}{2}\\ *98\frac{3}{4}, \ 100\\ 13\frac{1}{3}\frac{1}{4}, \ 13\frac{1}{2}\\ 9\frac{9}{7}a, \ 91\frac{1}{2}\\ *23\frac{5}{8}, \ 24\\ 43\frac{1}{3}\frac{1}{4}, \ 43\frac{3}{4}\\ 30\frac{5}{2}, \ 35\frac{3}{4}, \ 30\frac{3}{4}, \ 31\frac{3}{8}\\ 9\frac{1}{2}, \ 95\frac{3}{2}\\ 23, \ 23\frac{1}{8}, \ 24\\ 27\frac{7}{5}, \ 28\frac{1}{4}, \ 53\frac{1}{4}, \ 54\\ 12^{2}, \ 13\\ 22\frac{7}{8}, \ 23\\ *56\\ 6\frac{7}{4}, \ 6\frac{7}{6}\\ *21\frac{1}{2}, \ 22\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 8,500\\ 120\\ 500\\ 90\\ 2,100\\ 4,900\\ 200\\ 8,600\\ 2,700\\ 1,930\\ 2,700\\ 1,930\\ 2,700\\ 2,200\\ 1,300\\ 2,300\\ 1,800\\ 2,300\\ 2,300\\ 2,300\\ 2,200\\ 0,800\\ 2,000\\ 0,900\\ 2,000\\ 0,90$
15 Jun 11½ Jun 16½ Jun 31½ Sep 37½ Sep 9¼ Jun 6½ Jun 12‰ Jun 12‰ Jun Lowest \$ per share 9% Feb 24½ Feb 45½ Jun 10 Jun		x12% Jan 6 20½ Jan 13 36% Jan 26 40% Jan 26 40% Jan 3 12½ Jan 25 8¼ Feb 8 17½ Jan 13 Lowest 3 <i>per share</i> 12¼ Jan 4 35¾ Jan 28 50½ Jan 3	13% jan 11 22% jan 12 39% jan 12 39% jan 14 13% jan 3 9% jan 5 18% jan 12 18% jan 12 Since Jan 1 Highest \$ per share 15% jan 11 40% Feb 2 54% jan 9	De vilbiss Co5 Devoe & Raynolds class A12.50 Diamond Match commonNo par 6% participating preferred25 Diamond T Motor Car Co2 Diana Stores Corp50c Distill Corp-Seagrams Ltd2 STOCKS NEW YORK STOCK EXCHANGE Par Divec Corp1	*13 13¼ *2034 21 *37¼ 37½ *42¼ 43 *12½ 12% 834 834 18¼ 18% Saturday Feb. 4 \$ per share *14¼ 14¼ 39% 39½ 53 53	13 13 *20% 20% 20% 37¼ 37¼ 423% 42% 12½ 12½ 83% 83% 18 183% Monday Feb. 6 \$ per share 14¼ 14¼ 39% 40¼ *52% 53 *12 12%	13 13 20% 20% 20% 37% 37% 4224 4234 12% 12½ 8% 8% 18% 18% LOW AND HIGH Tuesday Feb. 7 \$ per share 13% 14 39% 40 53 53 12% 12%	127,a 127, 205, 205, 37,4, 37,4, 42%, 423, 12%, 12%, 84,4, 83, 18%, 18%, <b>SALE PRICES</b> <b>Wednesday</b> <b>Feb. 8</b> <b>\$ per share</b> 13%, 14 39%, 39%, *524, 53 12%, 12%,	1234 1234 2034 2034 37 3736 4214 4234 1234 1236 836 1836 <b>Thursday</b> <b>Feb. 9</b> <b>\$ per share</b> •14 1434 39 39 53 5334 1234 124	$\begin{array}{c} 12\% & 12\% \\ 20\% & 21\\ 37 & 37\\ *4214 & 4244\\ 1234 & 1215\\ 814 & 836\\ 1834 & 18\%\\ Felday\\ Feb.10\\ \$ per share\\ 14\% & 14\%\\ 3734 & 38\\ 5415 & 5415\\ 2545\\ 35 & 36\%\\ \end{array}$	700 900 2,400 3,400 16,100 Sales for the Week Shares 1,000 1,800 177 4,000 4,100
101 Apr 16% Dec 78 Sep 11% Mar 8% Jun 43¼ Jun 119 Feb 97½ Jan	3314 Dec 1634 Sep 7234 Oct 57% Dec 108% Sep 123½ Dec 24¼ May 86½ Jan 20% Oct 14¼ Oct 63% Nov 124½ Oct 102% Aug 115½ Jan 12½ Jan	33½ Jan 13 15% Feb 7 69¼ Jan 13 109 Jan 4 119¼ Jan 13 17¼ Feb 8 81½ Jan 8 19½ Jan 27 13 Feb 2 60½ Jan 13 122¼ Jan 9 101¾ Jan 27 113½ Jan 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Dixie Cup Co commonNo par         Class ANo par         Doehler-Jarvis Corp5         Dome Mines LtdNo par         Douglas Aircraft       No par         Dow Chemical Co common15         \$4 preferred series ANo par         S3.25 2nd preferredNo par         Dresser Industries commonS0c         3%% convertible preferredNo par         Duplan CorpNo par         Du Pont de Nem (E 1) & CO-         Common5         Preferred \$4.50 seriesNo par         Preferred \$4.50 seriesNo par         Puquesne Light 5% 1st pfd100         D W G Cigar Corp5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,700\\ 5,700\\ 7,100\\ 23,600\\ 5,000\\ 22,400\\ 2,2,400\\ 2,500\\ 3,500\\ 41,000\\ 2,500\\ 201\\ 500\end{array}$
15% Jun 13 Jun 71/2 July 71/4 Jun 28% Jun 164 Jan 164 Jan 11/4 Apr 18/5 Jun 14% Apr 10/4 Feb 94% Oct 6 Jun 13% Apr 12% Apr 12% Jun 14% Jun 14% Jun 14% Jun 14% Jun 14% Jun 12% Jun 12% Jun 12% Jun 12% Jun 12% Jun 12% Jun 14% Jun	2014 Mar 16% Mar 16% Jan 48% Nov 202 Oct 32% Jan 19 Dec 96 Dec 14% Dec 45% Dec 45% Dec 45% Dec 45% Dec 45% Dec 36% Oct 2% Jan 51 Jan 13% Mar 2% Jan 51 Jan 13% Mar 29 May 14% Dec 13% Nov 51% Oct 14% Dec 13% Jan 51% Dec 7 Dec 7 Dec 14% Jan 61% Jan 68 Jan 5% Dec 4% Dec 5% Apr	17 Jrn 28 144, Jan 13 137, Feb 6 10 Jan 13 45% Jan 27 172% Jan 5 29 Jan 13 16% Feb 10 96% Jan 27 296 Jan 13 x8% Jan 26 16% Jan 13 35% Jan 26 16% Jan 13 33% Jan 26 15% Jan 3 33% Feb 10 11% Jan 3 26% Feb 6 14% Jan 3 26% Feb 6 14% Jan 3 26% Feb 6 14% Jan 3 26% Feb 6 14% Jan 13 30 Feb 6 14% Jan 13 30 Feb 6 14% Jan 13 30 Feb 3 100% Jan 10 6% Jan 13 55 Jan 13 55 Jan 13 55 Jan 13 55 Jan 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Eversharp Inc1 Ex-Cell-O Corp3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,800\\ 21,600\\ 2,100\\ 2,700\\ 2,700\\ 12,100\\ 2,500\\ 1,900\\ 3,800\\ 3,800\\ 8,400\\ 1,400\\ 1,400\\ 1,400\\ 1,400\\ 1,90\\ 3,700\\ 2,500\\ 2,600\\ 2,600\\ 2,600\\ 2,600\\ 2,600\\ 2,600\\ 2,600\\ 2,600\\ 2,600\\ 3,900\\ 14,100\\ 100\\ 2,200\\ 3,900\\ 3,$

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# Volume 171 Number 4881 THE COMMERCIAL & FINANCIAL CHRONICLE

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		NEW	YORK	STOCK	RECO	RD				(003) 1
Range for Previous Year 1949 Range Lowest Highest Lowest \$ per share \$ per share \$ per share	Since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOC EXCHANGE	CK Par	Saturday Feb. 4 \$ per share	Monday Feb. 6 \$ per share	LOW AND HIGH Tuesday Feb. 7 \$ per share	SALE PRICES Wednesday Feb. 8 \$ per share	Thursday Feb. 9 \$ per share	Friday Feb. 10 \$ per share	Sales for the Week Shares
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 Feb 4 2244 Jan 7 1634 Feb 6 1/4 Jan 14 1612 Jan 7 1634 Feb 6 1/4 Jan 14 1612 Jan 13 3815 Feb 9 575 Jan 10 8758 Feb 3 10472 Jan 18 1376 Jan 5 1472 Jan 20 3334 Feb 3 1675 Jan 5 1472 Jan 20 3334 Jan 5 1472 Jan 20 3334 Jan 5 1472 Jan 20 3334 Jan 4 2776 Feb 30 1535 Jan 10 1535 Jan 10 9652 Feb 10 99 Jan 35 25 Jan 16 1134 Jan 27 334 Jan 5 25 Jan 16 1134 Jan 27 1135 Jan 10 6554 Feb 13	Fairbanks Morse & Co- Fajardo Sugar Co- Fajardo Sugar Co- Faistaff Brewing Corp Family Finance Corp com F A R Liquidating Corp Federal Mining & Smeltin Federal Moior Truck Federal Motor Truck Federated Dept Stores co- Ferto Enamel Corp. Fildelity Phoenix Fire Ins Frestone Tire & Rubber 4% & preferred Firth (The) Carpet Co Finthote Co (The) comme \$4 preferred - Firth (The) Carpet Co Filth Store Store Corp. Fiorshee Store Corp. Fiorshee Store Corp. Florida Power Corp. Florida Powe	20 20 20 20 20 20 20 20 20 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*39 $\frac{1}{4}$ 39 $\frac{7}{6}$ 24 $\frac{3}{4}$ 24 $\frac{3}{4}$ 21 $\frac{1}{6}$ 21 $\frac{3}{4}$ 16 $\frac{1}{4}$ 16 $\frac{3}{4}$ 16 $\frac{1}{4}$ 16 $\frac{3}{4}$ 17 $\frac{1}{4}$ 16 $\frac{3}{4}$ 18 $\frac{3}{4}$ 18 $\frac{3}{4}$ 18 $\frac{3}{4}$ 37 $\frac{3}{4}$ 38 $\frac{1}{4}$ 18 $\frac{3}{4}$ 18 $\frac{3}{4}$ 18 $\frac{3}{4}$ 36 $\frac{3}{64}$ 4 $\frac{4}{4}$ 36 $\frac{3}{64}$ 4 $\frac{4}{8}$ 36 $\frac{3}{64}$ 4 $\frac{4}{8}$ 18 $\frac{3}{4}$ 18 $\frac{3}{4}$ 12 $\frac{3}{4}$ 18 $\frac{3}{4}$ 18 $\frac{3}{4}$ 29 $\frac{1}{42}$ 8 $\frac{3}{4}$ 18 $\frac{3}{4}$ 29 $\frac{1}{42}$ 8 $\frac{3}{4}$ 29 $\frac{1}{42}$ 29 $\frac{1}{4}$ 16 $\frac{3}{4}$ 16 $\frac{5}{4}$ 16 $\frac{3}{4}$ 16 $\frac{5}{4}$ 18 $\frac{1}{4}$ 18 $\frac{1}{4}$ 18 $\frac{1}{4}$ 18	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,000 5,500 3,400 8,500 5,100 3,400 1,800 1,700 1,700 1,700 1,700 1,900 8,900 1,900 4,300 2,200 4,300 2,200 4,300 2,100 7,600 7,600 7,600 2,800 7,600 2,100 1,000 2,200 2,100 1,000 2,200 2,100 1,000 2,200 2,100 1,000 2,200 2,100 1,000 2,200 2,100 1,000 2,200 2,100 1,000 2,200 2,100 1,000 2,500 1,500 1,500 1,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 5,600 9,700 9,700 5,600 9,700 9,700 5,600 9,700 9
4%         Jun         7%         Apr         5%         Jan         3           4%         Jun         7%         Oct         7%         Jan         3           14%         Jun         7%         Oct         7%         Jan         3           14%         Jun         14%         Jan         6%         Jan         6%         Jan         3           14%         Jan         12%         Dec         17%         Jan         3         3         Jun         6%         Jan         3         3         Jun         16%         Jan         3         Jan         3         Jun         16%         Jan         3         Jun         16%         Jan         3         Jun         10%         Jun         10%         Jan         3         Jun         10%	1634 Feb 2 914 Jan 9 75 Jan 9 3034 Jan 9 1885 Jan 11 1381/2 Jan 9	G Gabriel Co (The) Gar Co Inc (Robert) con Gar Co Inc (Robert) con Gar Co Inc (Robert) Gamble-Skogmo Inc comm 5% convertible preferred Garnetl Co (The) Garrett Corp (The) Garrett Cable Corp com 8 preferred General Clagar Co Inc con 7% preferred General Electric Co General Electric Co General Foods Corp com 330 preferred General Instrument Corp General Instrument Corp	mmon1          20           non50          No par          20          20          20          20          1068%          100          100          100          100          100          100          100          100          100          100          100          100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,300\\ 6,900\\ 300\\ 300\\ 500\\ 900\\ 7,600\\ 1,900\\ 2,500\\ 5,600\\ 230\\ 3,800\\ 10,800\\ 120\\ 2,500\\ 7,200\\ 7,200\\ 15,000\\ 1,300\\ 90\\ 45,000\\ 4,900\\ 200\\ 13,600\\ 1,500\\ 10\\ 10\\ 400\\ \end{array}$
Earge for Previous Year 1949Earge Year 1949Earge Year 1949Earge Year 1949Earge Year 1949Earge Year 1949Earge Year 1949Jan 10440 Year 1940 Year 1940 Ye	Since Jan. 1 Highest \$ per share 783% Feb 10 126% Jan 24 104 Feb 8 217% Jan 16 38 Jan 3 15½ Jan 11 37% Jan 9 17% Feb 10 23% Feb 10 7% Jan 6 25% Jan 1 25% Feb 10 7% Jan 6 25% Jan 9 34 Jan 5 15 Jan 7 29% Jan 11 24% Jan 9 10% Feb 3 68 Jan 7 29% Feb 4 80 Feb 3 68 Jan 7 10% Feb 3 68 Jan 7 10% Feb 3 68 Jan 7 10% Feb 3 68 Jan 1 16% Jan 9 10% Feb 3 68 Jan 7 10% Feb 3 68 Jan 7 29% Jan 11 20% Feb 3 68 Jan 7 10% Feb 3 68 Jan 7 10% Feb 3 68 Jan 10 29 Feb 3 10% Feb 3 68 Jan 10 29 Feb 3 10% Feb 10 24% Jan 10 9 Jan 9 107 Feb 8 13% Feb 10 2% Jan 10 9 Jan 9 10% Feb 20 2% Jan 10 9 Jan 9 10% Feb 20 2% Jan 10 2% Jan 10 2% Jan 20 2% Jan 10 2% Jan 10 2% Jan 20 2% Jan 10 2% Jan 10 2% Jan 10 2% Jan 10 2% Jan 20 2% Jan 10 2% Jan 10 2% Jan 10 2% Jan 10 2% Jan 10 2% Jan 20 2% Jan 10 2% Jan 20 2% Jan 10 2% Jan 20 2% Jan 10 2% Jan 10 2% Jan 10 2% Jan 10 2% Jan 20 2% Jan 10 2% Jan 20 2% Jan 10 2% Jan 20 2% Jan 10 2% Jan 10 2% Jan 20 2% Jan 10 2% Jan 20 2% Jan 10 3% Jan 10	STOCKS NEW YORK STOC EXCUANGE General Motors Corp com \$5 preferred \$3.75 series General Portland Cement General Public Gervice General Public Service General Public Service General Public Utilities Com General Realty & Utilities General Relaty & Utilities General Relaty & Utilities General Relaty & Utilities General Telephone Corp General The & Rubber Co 41% preferred General The & Rubber Co 41% preferred	Par           mon10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	L Monday Feb. 6 \$ per share $761_4$ 771 $_2$ 125 $_4$ 126 103 $_4$ 103 $_4$ "201 $_2$ 21 35 35 $_354_6$ 14 $_5$ 14 $_34_4$ "21 $_5$ 22 $_4$ 123 123 123 123 123 123 123 123	.0W AND HIGH Tuesday Feb. 7 Feb. 7 \$ per share 76 76% 12534 12534 10356 10334 20152 20152 3546 12534 1436 1436 1436 1436 1437 1478 2012 2035 1437 1478 1437 1478 22 23 *123 124 675 7 24 24 33 3314 114 114 2034 2234 2034 223 20352 *101 1035 *23 2352 *03 72 975 1036 3612 37 *04 9556 2036 22 84 21552 2158 2755 28 4063 10354 4755 4054 10354 10354 *061 10355 10356 10354 4775 48 *061 10355 1256 1055 1056 10354 *062 84 2155 2158 2256 2558 1056 10354 1053 10354 4775 48 *061 10052 215 2556 1256 1055 1256 1055 1256 1255 1256 1255 1257 1255 1256 1255 1257 1255 1	SALE PRICES           Wednesday           Feb. 8           \$ per share           7634, 7734,           12376, 12576,           10334, 1044,           2075, 22576,           10334, 1044,           2075, 22576,           1353, 12576,           1354, 1342,           1634, 1674,           2234, 2274,           1234, 1674,           2234, 2274,           1234, 2274,           634, 674,           2234, 2214,           634, 2374,           2352, 2314,           232, 2334,           *3214, 2334,           2354, 2334,           *3214, 2334,           2354, 2334,           *334, 3344,           10345, 1514,           *80, 80           *637, 3734, 9534,           1514, 1514,           *152, 1514,           *154, 1514,           *154, 1514,           *154, 1514,           *154, 1514,           *154, 1514,           *154, 1514,           *154, 1514,           *154, 1514,           *154, 1514,           *154, 1514,           *1554,	Thursday Feb. $3$ 3 per share $773'_{6}$ 78 $4'_{4}$ $1261'_{2}$ $1284'_{2}$ $1033'_{8}$ $104$ $203'_{8}$ $203'_{8}$ $343'_{4}$ $35'_{8}$ $14'_{4}$ $14'_{8}$ $14'_{4}$ $14'_{8}$ $14'_{4}$ $14'_{8}$ $14'_{4}$ $14'_{8}$ $14'_{4}$ $14'_{8}$ $14'_{4}$ $14'_{8}$ $122'_{4}$ $23''_{4}$ $122'_{4}$ $23''_{4}$ $123'_{4}$ $23''_{4}$ $123'_{4}$ $123'_{4}$ $123'_{4}$ $123'_{4}$ $22'_{2}$ $22''_{4}$ $101$ $103'_{4}$ $23''_{4}$ $23''_{4}$ $103'_{4}$ $103'_{4}$ $15''_{4}$ $15''_{8}$ $103'_{4}$ $103'_{4}$ $104'_{4}$ $104''_{4}$ $48''_{4}$ $49''_{4}$ $105''_{4}$ $103''_{4}$ $103''_{4}$ $103''_{4}$ $103''_{4}$ $103''_{4}$ $103''_{4}$ $103''_{4}$ $113''_{4}$ $13''_{4}$ $123''_{4}$ $123''_{4}$ $123''_{4}$ $123''_{4}$ $123''_{4}$ $123''_{4}$ $123''_{4}$ $123''_{4}$ $123''_{4}$ $123''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $13''_{4}$ $11'''_{4}$ $11'''_{4}$ $11'''_{4}$ $11'''_{4}$	Friday Feb. 10 S per share 775% 783% 126 126 $\frac{1}{2}$ 134 $\frac{1}{2}$ 135 125 67 $\frac{1}{6}$ 67 $\frac{1}{6}$ 234 $\frac{1}{2}$ 232 $\frac{1}{4}$ 232 $\frac{1}{4}$ 232 $\frac{1}{4}$ 232 $\frac{1}{4}$ 232 $\frac{1}{4}$ 232 $\frac{1}{4}$ 232 $\frac{1}{4}$ 232 $\frac{1}{4}$ 232 $\frac{1}{4}$ 234 $\frac{1}{4}$ 135 $\frac{1}{4}$ 24 $\frac{1}{4}$ 25 $\frac{1}{4}$ 27 $\frac{1}{4}$ 27 $\frac{1}{4}$ 27 $\frac{1}{4}$ 28 $\frac{1}{4}$ 29 $\frac{1}{4}$ 29	Sales for the Week Shares 95,800 1,300 2,300 1,200 2,300 1,200 6,800 70,700 280 1,700 6,000 7,400 600 7,200 10,500 10,500 10,500 2,500 1,500 2,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 2,500 1,500 1,500 1,500 1,000 2,500 2,500

الأوريس أحرارها الرابي الرابي المترسية الفتر سرأوب ستابين النار أتأرك أرادهته وساكيت سمقة تتتقابة فتحاف

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## THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, February 13, 1950

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# NEW YORK STOCK RECORD

				NEW TORK	STOCK	IL CO					
Lowe	nge for Previous Year 1949 est Highest share \$ per share	Range S Lowest 5 per share	ince Jan. 1 Highest \$ per suare	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Feb. 4 \$ per share	Monday Feb. 6 \$ per share	LOW AND HIGH : Tuesday Feb. 7 \$ per share	SALE PRICES Wednesday Feb. 8 \$ per share	Thursday Feb. 9 \$ per share	Friday Feb. 10 \$ per share	Sales for the Week Shares
$\begin{array}{c} 31 \\ 164 \\ 12 \\ 12 \\ 12 \\ 12 \\ 12 \\ 14 \\ 20 \\ 4 \\ 18 \\ 4 \\ 19 \\ 4 \\ 10 \\ 4 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 122 \\ 4 \\ 10 \\ 10 \\ 4 \\ 10 \\ 4 \\ 10 \\ 10 \\ $	Jan 39 <sup>34</sup> Dec Jun 24 <sup>3</sup> / <sub>8</sub> Dec Jun 24 <sup>3</sup> / <sub>8</sub> Dec Jun 13 <sup>3</sup> / <sub>8</sub> Dec Jun 13 <sup>3</sup> / <sub>8</sub> Dec Jun 13 <sup>3</sup> / <sub>8</sub> Dec Jun 10 <sup>3</sup> / <sub>8</sub> Juc Jun 10 <sup>3</sup> / <sub>8</sub> Juc Jun 23 <sup>3</sup> / <sub>8</sub> Juc Jun 10 <sup>3</sup> / <sub>8</sub> Dec Jun 25 <sup>3</sup> / <sub>8</sub> Dec Jun 9 <sup>3</sup> / <sub>4</sub> Juc Jun 10 <sup>3</sup> / <sub>8</sub> Dec Jun 9 <sup>3</sup> / <sub>4</sub> Juc Jun 9 <sup>3</sup> / <sub>4</sub> Dec Jun 9 <sup>3</sup> / <sub>4</sub> Dec Jun 25 <sup>3</sup> / <sub>8</sub> Dec Jun 25 <sup>3</sup> / <sub>8</sub> Dec Jun 37 <sup>3</sup> / <sub>4</sub> Dec Jun 37 <sup>3</sup> / <sub>4</sub> Dec Jun 37 <sup>3</sup> / <sub>4</sub> Dec Jun 53 Dec Feb 23 <sup>5</sup> Dec Jun 53 Dec Feb 131 Sep Jun 53 Dec Feb 131 Sep Jun 25 <sup>3</sup> / <sub>8</sub> Dec Jun 15 <sup>3</sup> / <sub>8</sub> Dec Jun 13 <sup>4</sup> / <sub>9</sub> Dec Jun 14 <sup>1</sup> / <sub>9</sub> Nov Jun 48 <sup>3</sup> / <sub>9</sub> May Jun 48 <sup>3</sup> / <sub>9</sub> Dec Jun 17 <sup>1</sup> / <sub>4</sub> Dec Jun 17 <sup>1</sup> / <sub>4</sub> Dec Jun 17 <sup>4</sup> / <sub>4</sub> Dec Jun 17 <sup>4</sup> / <sub>4</sub> Jun Jun 18 <sup>3</sup> / <sub>9</sub> Dec Jun 17 <sup>4</sup> / <sub>4</sub> Juc Jun 48 <sup>3</sup> / <sub>9</sub> Dec Jun 17 <sup>4</sup> / <sub>9</sub> Juc Jun 48 <sup>3</sup> / <sub>9</sub> Dec Jun 17 <sup>4</sup> / <sub>9</sub> Juc Jun 48 <sup>3</sup> / <sub>9</sub> Dec Jun 17 <sup>4</sup> / <sub>9</sub> Juc Jun 48 <sup>3</sup> / <sub>9</sub> Dec Jun 17 <sup>4</sup> / <sub>9</sub> Juc Jun 48 <sup>3</sup> / <sub>9</sub> Dec Jun 17 <sup>4</sup> / <sub>9</sub> Juc Jun 48 <sup>3</sup> / <sub>9</sub> Dec Jun 17 <sup>4</sup> / <sub>9</sub> Dec Jun 18 <sup>3</sup> / <sub>9</sub> Dec Jun 17 <sup>4</sup> / <sub>9</sub> Dec Jun 17 <sup>4</sup> / <sub>9</sub> Dec Jun 17 <sup>4</sup> / <sub>9</sub> Dec Jun 48 <sup>3</sup> / <sub>9</sub> Dec Jun 48 <sup>4</sup> / <sub>9</sub> Dec	40 $\frac{1}{8}$ Jan 9 22 $\frac{2}{9}$ Jan 13 14 $\frac{1}{5}$ Jan 4 12 $\frac{1}{3}$ Jan 4 77 Jan 5 105 Feb 2 20 Jan 3 145 Jan 5 5 $\frac{1}{2}$ Jan 5 5 $\frac{1}{2}$ Jan 3 6 $\frac{1}{4}\frac{1}{2}$ Jan 3 6 $\frac{1}{4}\frac{1}{2}$ Jan 3 21 $\frac{1}{6}$ Feb 3 23 $\frac{1}{4}$ Jan 3 21 $\frac{1}{6}$ Feb 3 23 $\frac{1}{4}$ Jan 3 33 $\frac{1}{4}$ Jan 3 31 $\frac{1}{4}$ Jan 3 105 Jan ?4 31 $\frac{1}{4}$ Jan 3 31 $\frac{1}{4}$ Jan 3 125 Jan 6 15 $\frac{1}{3}\frac{1}{4}$ Jan 3 13 $\frac{1}{4}$ Jan 3 13 $\frac{1}{4}$ Jan 4 13 $\frac{1}{4}$ Jan 4 12 $\frac{1}{4}$ Jan 4 12 $\frac{1}{4}$ Jan 4 12 $\frac{1}{4}$ Jan 3 13 $\frac{1}{4}$ Jan 13 10 $\frac{1}{4}$ Jan 13 10 $\frac{1}{4}$ Jan 13 10 $\frac{1}{4}$ Jan 3 10 $\frac{1}{4}$ Jan 3 35 Jan 31 36 $\frac{1}{4}$ Jan 13 26 $\frac{1}{4}$ Jan 13 27 $\frac{1}{4}$ Jan 3 37 $\frac{1}{4}$ Jan 3 38 $\frac{1}{4}$ Jan 3 12 $\frac{1}{4}$ Jan 3 12 $\frac{1}{4}$ Jan 3 12 $\frac{1}{4}$ Jan 3 12 $\frac{1}{4}$ Jan 3 17 $\frac{1}{4}$ Jan 3	45 Feb 10 25¼ Jan 30 15¼ Jan 12 80½ Feb 8 107½ Jan 3 23 Feb 6 146 Feb 1 27% Jan 12 7% Feb 10 71 Feb 6 11 Jan 10 8¼ Jan 7 24¼ Jan 7 24¼ Jan 7 24¼ Jan 10 29 Feb 6 94¼ Jan 3 41 Jan 9 106¼ Jan 6 32¼ Jan 17 41¼ Jan 5 18 Feb 9 92¼ Jan 17 41¼ Jan 5 18 Feb 9 92¼ Jan 17 41¼ Jan 5 18 Feb 9 127 Jan 24 46¼ Jan 11 56 Feb 8 318% Feb 3 18% Feb 3 18% Feb 3 18% Feb 3 15¼ Feb 3 18% Feb 3 15¼ Feb 3 15¼ Jan 5 16 Jan 5 16 Jan 5 17¼ Jan 11 15% Feb 3 15¼ Feb 3 15¼ Jan 7 41¼ Jan 5 16 Feb 3 16¼ Jan 11 15% Feb 3 16¼ Jan 23 16¼ Jan 23 44¼ Jan 5 16 Jan 5 47% Jan 11 15% Feb 2 14 Jan 9 34 Jan 10 38% Feb 10 98¼ Jan 23 44¼ Feb 3 15¼ Jan 20 44¼ Jan 25 164 Jan 23 44¼ Feb 3 17 Jan 20 44½ Jan 3 17 Jan 20 44½ Jan 3 17 Jan 20 44½ Jan 3 17 Jan 20 44½ Jan 4 32% Jan 4 32% Jan 12 10 <sup>4</sup> Jan 3 15¼ Jan 3 15¼ Jan 3 2 <sup>4</sup> Jan 12 10 <sup>4</sup> Jan 3 15¼ Jan 3 17 Jan 20 44½ Jan 3 17 Jan 20 44½ Jan 3 17 Jan 20 44½ Jan 4 32% Jan 12 18½ Jan 4 32% Jan 12 18½ Jan 4 32% Jan 12 18½ Jan 4 34% Feb 3 18% Jan 5 42¼ Feb 3 16% Jan 3 17 Jan 20 44½ Jan 3 2% Jan 12 10 <sup>4</sup> Jan 3 15% Jan 3 2% Jan 12 10 <sup>4</sup> Jan 3 2% Jan 12 10 <sup>4</sup> Jan 4 3% Feb 3 10 <sup>4</sup> Jan 4 32% Jan 14 18½ Jan 4 34% Feb 3 18% Feb 3 19% Feb 3 10% Feb	Hackenssek Water25Hackenssek Water25Hall (WF) Printing Co.5Hall (WF) Printing Co.100Hanna (M A) Co S4.25 pfd. No par4% conv preferred100Harns (M A) Co S4.25 pfd. No par6% preferred100Harns Chalfner & Max101Haydo of America common.14% conv preferred100Hars Schaffner & Max101Haydo of America common.1Haydo of America common.1Haydo preferred100Hars Schaffner & Max100Hayes Mfg Corp.2Hazel-Atlas Glass Co.25Hent (M J) Co common.25Asf preferred1001010101011100Henz (M J) Co common.251212Hercules Powder common.No par14/2 preferred series A1001610017/4 preferred series A100161001610016100161001610016100161001610017/4 preferred series A1001610017/4 preferred series A1001610017/4 preferred series A1001610017/4 preferred series A1001610017/4 preferred series A1001610117/5 preferred<	*41 42 2434 2434 15 $v_{6}$ 15 $v_{6}$ *13 13 $v_{6}$ *81 83 *105 106 22 $v_{2}$ 22 $v_{4}$ *145 148 27 $v_{2}$ 27 $v_{2}$ 7 7 *69 $v_{6}$ 7 7 *69 $v_{6}$ 7 7 *69 $v_{6}$ 7 7 *38 $v_{4}$ 39 $v_{6}$ *38 $v_{4}$ 39 *105 105 105 $v_{4}$ *38 $v_{4}$ 39 *105 105 $v_{4}$ 5 *38 $v_{4}$ 39 *105 105 $v_{4}$ 5 *38 $v_{4}$ 39 *105 105 $v_{4}$ 5 *126 $v_{6}$ 127 *20 42 *10 41 *17 17 5 $v_{4}$ 51 $v_{4}$ *126 $v_{6}$ 127 *24 $v_{4}$ 23 $v_{6}$ *126 $v_{7}$ 7 *15 $v_{1}$ 55 $v_{4}$ *5 $v_{4}$ 55 $v_{4}$ *12 $v_{4}$ 13 $v_{6}$ *12 $v_{4}$ 13 $v_{6}$ *33 $v_{4}$ 33 $v_{6}$ *35 $v_{4}$ 36 *98 98 98 $v_{4}$ *45 $v_{4}$ 46 *16 $v_{6}$ 17 $v_{6}$ 41 41 41 41 83 $v_{6}$ 83 *14 14 $v_{6}$ *14 14 $v_{6}$ *15 per share	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 40 $\frac{1}{5}$ 42 24 $\frac{7}{18}$ 25 15 $\frac{1}{5}$ 15 $\frac{1}{4}$ 13 $\frac{1}{4}$ * 13 $\frac{1}{5}$ 15 $\frac{1}{5}$ 16 $\frac{1}{4}$ * 13 $\frac{1}{5}$ 16 $\frac{1}{4}$ 23 $\frac{1}{4}$ 22 $\frac{1}{4}$ 22 $\frac{1}{4}$ 23 $\frac{1}{4}$ 22 $\frac{1}{4}$ 22 $\frac{1}{4}$ * 23 $\frac{1}{4}$ 22 $\frac{1}{4}$ * 23 $\frac{1}{4}$ 22 $\frac{1}{4}$ * 24 $\frac{1}{4}$ 22 $\frac{1}{4}$ * 26 $\frac{1}{4}$ 26 $\frac{1}{4}$ * 6 $\frac{1}{4}$ 6 $\frac{1}{4}$ * 7 $\frac{1}{5}$ 27 $\frac{1}{5}$ 29 $\frac{1}{4}$ * 27 $\frac{3}{4}$ 28 $\frac{3}{4}$ * 10 $\frac{4}{4}$ 10 $\frac{5}{4}$ * 10 $\frac{4}{4}$ 10 $\frac{5}{4}$ * 10 $\frac{4}{4}$ 10 $\frac{5}{4}$ * 10 $\frac{4}{4}$ 10 $\frac{5}{4}$ * 10 $\frac{4}{4}$ 13 $\frac{1}{4}$ * 10 $\frac{4}{4}$ 13 $\frac{1}{4}$ * 15 $\frac{1}{4}$ 15 $\frac{1}{5}$ * 15 $\frac{1}{4}$ 13 $\frac{1}{4}$ * 13 $\frac{3}{4}$ 12 $\frac{3}{4}$ * 13 $\frac{3}{4}$ 14 $\frac{4}{4}$ * 37 $\frac{1}{4}$ 38 $\frac{1}{4}$ * 37 $\frac{1}{4}$ 38 $\frac{1}{4}$ * 37 $\frac{1}{4}$ 38 $\frac{1}{4}$ * 37 $\frac{1}{4}$ 38 $\frac{1}{4}$ * 13 $\frac{3}{4}$ 12 $\frac{3}{4}$ * 13 $\frac{3}{4}$ 14 $\frac{4}{4}$ * 13 $\frac{3}{4}$ 14 $\frac{4}{4}$ * 10 $\frac{3}{4}$ 14 $\frac{1}{4}$ * 13 $\frac{3}{4}$ 14 $\frac{1}{4}$ * 17 $\frac{1}{4}$ 18 $\frac{3}{4}$ * 17 $\frac{1}{3}$ 18 $\frac{1}{4}$ * 17 $\frac{1}{3}$ 18 $\frac{1}{3}$ * Thursday Feb. 9 $\frac{1}{5}$ per share	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 9.800 1.900 10 10 5.200 40 120 1.300 12,100 2.100 600 600 600 2.50 3.900 3.900 3.900 2.900 2.900 18.100 6.00 1.00 1.00 5.400 5.400 7.00 3.100 6.00 1.00 5.400 7.00 3.100 6.00 1.00 5.400 7.00 3.100 6.00 1.00 5.600 5.6000 5.600 5.6000 5.6000 5.6000 5.60000 5.6000
$\begin{array}{c} 3134\\ 2215\\ 73\\ 95\\ 20\\ 95\\ 20\\ 15152\\ 12136\\ 4\\ 3314\ 1\\ 55\\ 155\\ 30\ 1\\ 155\\ 30\ 1\\ 155\\ 30\ 1\\ 155\\ 3612\\ 23\\ 4\\ 14\\ 3314\\ 155\\ 3612\\ 23\\ 2234\\ 2556\\ 133\\ 3315\\ 2316\\ 412\\ 3314\\ 2556\\ 133\\ 3315\\ 24\\ 413\\ 331515\\ 3315\\ 3315\\ 331515\\ 331515\\ 331515\\ 331515\\ 331515$	Jun         36 <sup>3</sup> 4         Dec           Feb         36 <sup>3</sup> 4         Dec           Jun         100         Dec           Jun         34 <sup>4</sup> 4         Dec           Jan         37 <sup>4</sup> 6         Nov           Sep         10 <sup>4</sup> 9         Jan           Jan         37 <sup>4</sup> 6         Nov           Sep         10 <sup>4</sup> 9         Jan           Jan         37 <sup>4</sup> 6         Nov           Sep         10 <sup>4</sup> 9         Jan           Jan         29 <sup>4</sup> 6         Nov           Jun         25 <sup>4</sup> 7         Dec           Jun         16 <sup>5</sup> 7         Apr           Jan         10 <sup>4</sup> 4         Jan           Jan         10 <sup>4</sup> 4         Jan           Jun         13 <sup>4</sup> 7         Dec           Jan         10 <sup>4</sup> 7         Dec           Jan         24 <sup>4</sup> 7         Dec           Jan         24 <sup>4</sup> 7         Dec           Jan         23 <sup>4</sup> 7         Dec           Jan         24 <sup>4</sup> 7         Dec           Jan         10 <sup>4</sup> 7         Dec           Jan         24 <sup>4</sup> 7         Dec           Jan         10 <sup>4</sup> 7         Dec <tr< td=""><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td>Idaho Power Co       20         Illinois Central RR Co common.100       6% non-eum conv pid ser A.100         Leased lines 4%       100         RR stock ctfs series A</td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{c} 2,900\\ 8,-00\\ 400\\ \hline\\ 200\\ 6,00\\ 2,500\\ 2,100\\ 2,500\\ 4,700\\ 4,700\\ 4,700\\ 4,700\\ 4,700\\ 4,700\\ 4,700\\ 2,100\\ 2,100\\ 2,500\\ 2,500\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 1,000\\ 4,800\\ 4,800\\ 4,800\\ 4,800\\ 4,800\\ 4,800\\ 4,800\\ 1,700\\ 12,900\\ 2,700\\ 2,700\\ 180\\ \end{array}</math></td></tr<>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Idaho Power Co       20         Illinois Central RR Co common.100       6% non-eum conv pid ser A.100         Leased lines 4%       100         RR stock ctfs series A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,900\\ 8,-00\\ 400\\ \hline\\ 200\\ 6,00\\ 2,500\\ 2,100\\ 2,500\\ 4,700\\ 4,700\\ 4,700\\ 4,700\\ 4,700\\ 4,700\\ 4,700\\ 2,100\\ 2,100\\ 2,500\\ 2,500\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 2,000\\ 1,000\\ 4,800\\ 4,800\\ 4,800\\ 4,800\\ 4,800\\ 4,800\\ 4,800\\ 1,700\\ 12,900\\ 2,700\\ 2,700\\ 180\\ \end{array}$
44 95 ½ 30 ½ 101 29 ¾ 102 155 21	Jun 18% Jan Jan 94 Dec Jan 59½ Oct Jan 105% Dec Jun 50% Dec Jun 130 Dec Jun 54% Dec Peb 109 Dec May 170 Jan Jun 33¼ Jan Jun 86 Jan	6% Jan 13 14% Jan 5 92% Jan 25 56% Jan 3 104 Jan 3 45% Feb 9 48 Jan 3 108% Feb 9 180 Jan 16 27% Jan 13 30% Jan 13	734 Jan 11 16 Feb 1 94 Feb 1 62½ Feb 1 162½ Feb 1 1322 Jan 7 56 Feb 6 109 Jan 20 180 Jan 16 31 Feb 1 86 Feb 6 34% Jan 30	J Jacobs (F L) CoNo par Jarsey Cent Pwr & Lt 4% pfd100 Jewel Tea Co Inc commonNo par 3¼4% preferredNo par 3¼4% preferredNo par 3½4% preferred series A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 3,300\\ 200\\ 70\\ 3,100\\ 29,207\\ 7,900\\ 1,200\\ 10\\ 10\\ 10\\ 17,300\\ 890\\ 5,800\\ \end{array}$
94 1/2 100 % x34 1/4 52 14 1/4 10 % 17 1/2 x13 1/2	Feb         105 %         Nov           Feb         49 %         Dec           Jan         62 %         Dec           July         17 %         Nov           Jun         14 %         Jan           Jun         23 %         Dec	10½ Jan 3 98 <sup>34</sup> Jan 25 104 <sup>35</sup> Jan 9 46 <sup>1</sup> ⁄ <sub>2</sub> Jan 12 59 <sup>1</sup> ⁄ <sub>2</sub> Jan 26 16 <sup>1</sup> ⁄ <sub>2</sub> Jan 26 20 <sup>1</sup> ⁄ <sub>4</sub> Jan 23 16 <sup>3</sup> ⁄ <sub>4</sub> Jan 30	11% Jan 10 99¼ Jan 26 106½ Jan 31 49% Jan 5 63¼ Feb 7 18½ Feb 4 13½ Jan 9 21% Jan 9 18½ Jan 9	K Kalamazoo Stove & Furniture10 Kansas City Power & Lt Co	$^{\circ}10\%$ 11 $^{\circ}99\%$ 101 $^{\circ}105\%$ 107 $^{48\%}$ 4834 $^{62\%}$ 6234 $^{62\%}$ 6234 $^{18\%}$ 18% $^{12\%}$ 18% $^{\circ}21$ 21% $^{\circ}21$ 21% $^{1}4$ $^{17}4$ 17%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\circ 10\frac{5}{4}$ $10\frac{3}{4}$ $\circ 99\frac{3}{4}$ $101$ $\circ 105\frac{5}{8}$ $107$ $43\frac{1}{4}$ $43\frac{1}{2}$ $63$ $63\frac{1}{4}$ $17\frac{5}{8}$ $18\frac{1}{9}$ 13 $1321\frac{1}{2} 21\frac{1}{2}\circ 17\frac{1}{2} 173\frac{1}{3}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\circ 10^{3}$ , $107_{9}$ $\circ 99$ , $101$ $\circ 104^{12}$ , $107$ $47^{12}$ , $48$ $\circ 62^{12}$ , $64$ $17^{7}_{9}$ , $18^{14}$ , $12^{28}$ , $12^{34}$ , $21^{24}$ , $21^{34}$ , $17^{12}$ , $17^{12}$ .	3,270 200 10,000 1,300 503

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# THE COMMERCIAL & FINANCIAL CHRONICLE

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		Lowest 17 \$ per shar 50% Jan : 45% Jan : 24 Jan : 106 Jan : 15% Jan : 16% Jan : 25% Jan : 28% Jan : 23% Jan : 23% Jan : 23% Jan : 23% Jan : 23% Jan : 240% Jan : 25% Jan : 26% Jan : 26% Jan : 27% Jan : 28% Jan :	Per shar           3         55         Jan 30           2         471% Feb 3         Jan 19           3         18% Jan 19         Jan 30           3         274/Feb 6         4           4         110½ Feb 74         8           64         117½ Feb 8         3           3         31         Feb 24           4         714 Feb 3         3           3         31         Feb 24           9         95½ Jan 30         7           7         4224 Jan 5         7	Kennecott CopperNo pa         Kern County Land CoNo pa         Keystone Steel & Wire CoNo pa         4% conv 2nd preferredNo pa         4% conv 2nd preferredNo pa         55 prior preferredNo pa         Koppers Co Inc common         4% preferredNo pa         Kresge (S B) CoNo pa         Kress (S H) & CoNo pa	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \mbox{Monday}\\ \mbox{Feb. 6}\\ $\mathbf{$$ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	Tuesday Fcb. 7 \$ per share 533% 54 4634 4634 *173% 173%	H SALE PRICES Wednesday Feb. 8 \$ per.share 53 53 $^{53}$ 47 47 $^{10}$ 17 17 $^{12}$ 26 $^{54}$ 27 *10 112 16 $^{12}$ 16 $^{54}$ *69 $^{56}$ 70 $^{12}$ 29 $^{12}$ 29 $^{12}$ 94 $^{12}$ 29 $^{12}$ 94 $^{12}$ 94 $^{14}$ 59 $^{12}$ 20 $^{12}$ 94 $^{12}$ 94 $^{14}$	<b>Thursday</b> Feb. 9 \$ per share 53½ 54¼ 46% 47¼ 17 27½ 10 110 °16 16½ 69% 69% 93% 69% 94¼ 94¼ 40¾ 41¾ x58½ 58½ 60¼ 61	Friday Feb. 10 \$ per share 53 <sup>3</sup> 4 54 <sup>1</sup> / <sub>4</sub> x46 46 <sup>3</sup> / <sub>8</sub> 17 <sup>1</sup> / <sub>4</sub> 17 <sup>1</sup> / <sub>4</sub> 27 <sup>3</sup> / <sub>4</sub> 27 <sup>1</sup> / <sub>4</sub> 110 <sup>1</sup> / <sub>2</sub> 110 <sup>1</sup> / <sub>2</sub> 16 18 °70 70 <sup>1</sup> / <sub>2</sub> 29 <sup>3</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>6</sub> 94 <sup>7</sup> / <sub>6</sub> 94 <sup>7</sup> / <sub>6</sub> 41 41 <sup>3</sup> / <sub>4</sub> 58 <sup>3</sup> / <sub>4</sub> 58 <sup>3</sup> / <sub>4</sub> 58 <sup>3</sup> / <sub>4</sub> 58 <sup>3</sup> / <sub>4</sub>	Sales for the Week Shares 15,400 3,300 2,200 7,000 190 600 6,100 320 4,600 1,500 1,900
47% Jan 3% Jun 17% Jan 9% Jun 19% Jun 37 Jan 10% Jun 37 Jan 10% Jun 33% Jun 33% Jun 1% Jun 4% Jun 20% Feb 4% Jun 70% Apr 1% Jun 52% Jun 1% Jun 52% Jun 1%	8 Oct 6 Jan 225% Dec 117% Dec 247 Oct 261% Jan 451% Dec 225% Jan 3 Jan 14% Jan 49% Dec 111% Jan 241% Jan 241% Jan 84% Jan 3 Jan 84% Jan 84% Jan 241% Jan 241% Sep 261% Sep 261% Sep 49 Dec 101% Jan 373% Oct 17% Dec 33% Oct 17% Dec 33% Oct 17% Dec 25% Oct 17% Dec 183% Aug 76 Dec 25% Oct 17% Dec 25% Oct 17% Dec 25% Oct 17% Dec 25% Oct 17% Dec 25% Oct 17% Dec 25% Oct 27% Dec 25% Oct 27% Dec 25% Oct 27% Dec 25% Oct 27% Dec 25% Oct 27% Dec 25% Oct 27% Dec 25% Oct 25% Oct 27% Dec 25% Oct 25% Oct 25% Sep 100 Oct 21% Mar	3 <sup>3</sup> 4 Jan 21 <sup>5</sup> 8 Jan x10 <sup>7</sup> 8 Feb 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	La Consolid 64% pfd75 Pesos Mes Lambert Co (The)No pai Lane-Bryant commonNo pai 4½% preferredNo pai 4½% preferredNo pai 4½% preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 19,500\\ \pm 400\\ 1,600\\ 1,700\\ 50\\ 1,700\\ 1,000\\ 1,300\\ 6,000\\ 3,700\\ 6,400\\ 1,500\\ 400\\ 2,600\\ 900\\ 2,600\\ 900\\ 6,000\\ 5,500\\ 6,100\\ 5,500\\ 4200\\ 440\\ 800\\ 25,200\\ 700\\ 8,000\\ 2,400\\ 100\\ 24,900\\ 3,000\\ 3,300\\ 3,300\\ 3,300\\ 3,300\\ 5,500\\ 3,3$
Lowest	r Previous 1949 Highest \$ per shar	Lowest	Şince Jan, 1 Highcst \$ per share		Saturday Feb. 4 \$ per share	Monday Feb. 6 \$ per share	LOW AND HIGH Tuesday Feb. 7 \$ per share	SALE PRICES Wednesday Feb, 8 \$ per share	Thursday Feb, 9 \$ per share	Friday Feb. 14 \$ per share	Sales for the Week Shares
9 1/2 Jun 31 1/2 Apr 131 Jan 9 1/2 Jun 27% Jun 27% Jun 8 1/2 July 10 3/8 Jun 6 1/2 Feb 7 Mar 15 Jun 6 1/2 Feb 7 Mar 15 4/2 Jun 6 1/4 Feb 17 1/4 Jun 16 1/4 Mar 7 1/6 Jun 10 3/8 Feb 39 1/2 Jun 10 Feb 38 Jun 89 Jan 80 Feb 7 1/6 Jun 30 May 110 Jan	14 ¼ Oct 42 Dec 139 Oct 15 % Jan 33% Jan 20 Jan 104 ¼ Dec 13 Jan 20 Jan 19 ¼ Jan 525 Dec 11 Dec 18 ¼ Dec 18 ¼ Dec 18 ¼ Oct 24 % Dec 104 Dec 19 ½ Jan 59 Dec 19 ½ Jan 59 Dec 19 Å Dec 19 Å Dec 19 Å Dec 19 Å Dec 19 Å Dec 98 Dec 88 Dec 88 Dec 12 ¼ Dec 11 Å Sep	$\begin{array}{c} 12 \frac{1}{4} Jan \ 13} \\ 38 \frac{5}{4} Jan \ 3} \\ 136 \frac{5}{4} Jan \ 23 \\ 12\frac{1}{4} Jan \ 3} \\ 10\frac{1}{4} Jan \ 25 \\ 15\frac{5}{4} Jan \ 13 \\ 10\frac{1}{6} Jan \ 3} \\ 540 Feb \ 10 \\ 18 Jan \ 18 \\ Jan \ 3 \ 3 \\ Jan \ 3 \ 3 \\ Jan \ 3 \ 3 \ 3 \ 3 \ 3 \ 3 \ 3 \ 3 \ 3 \ $	41% Feb 2 138½ Jan 18 14 Jan 17 32½ Jan 9	M     M & M Wood Working Co	$\begin{array}{c} *12^{34} & 13 \\ *13 \\ *13 \\ *13 \\ *13 \\ *13 \\ *13 \\ *13 \\ *13 \\ *13 \\ *13 \\ *14 \\ *10 \\ *16 \\ *11 \\ *16 \\ *16 \\ *11 \\ *16 \\ *16 \\ *11 \\ *16 \\ *16 \\ *11 \\ *16 \\ *16 \\ *11 \\ *16 \\ *16 \\ *11 \\ *16 \\ *11 \\ *16 \\ *11 \\ *16 \\ *11 \\ *16 \\ *16 \\ *11 \\ *16 \\ *16 \\ *11 \\ *16 \\ *16 \\ *11 \\ *16 \\ *16 \\ *11 \\ *16 \\ *$	$\begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} \begin{array}{c} 127_{6} & 127_{6} \\ 407_{2} & 41 \\ \end{array} \\ \begin{array}{c} \begin{array}{c} 407_{2} & 41 \\ 129_{4} & 13 \\ 129_{4} & 13 \\ \end{array} \\ \begin{array}{c} 129_{4} & 13 \\ 104 & 1057_{4} \\ 10107_{6} \\ 169_{6} & 169_{6} \\ \end{array} \\ \begin{array}{c} \begin{array}{c} 169_{6} & 169_{6} \\ \end{array} \\ \begin{array}{c} \begin{array}{c} 839 \\ \end{array} \\ \begin{array}{c} \end{array} \\ \begin{array}{c} 837_{6} & 9 \\ \end{array} \\ \begin{array}{c} 837_{6} & 279_{4} \\ \end{array} \\ \begin{array}{c} 734 & 77_{6} \\ \end{array} \\ \begin{array}{c} 734 & 77_{6} \\ \end{array} \\ \begin{array}{c} 734 & 77_{6} \\ \end{array} \\ \begin{array}{c} 734 & 76_{6} \\ \end{array} \\ \begin{array}{c} 267_{6} & 263_{6} \\ \end{array} \\ \begin{array}{c} 103_{7} & 103_{7} \\ 103_{7} & 103_{7} \\ \end{array} \\ \begin{array}{c} 103_{7} & 103_{7} \\ \end{array} \\ \begin{array}{c} 103_{7} & 103_{7} \\ \end{array} \\ \begin{array}{c} 157_{6} & 157_{6} \\ \end{array} \\ \begin{array}{c} 157_{6} & 157_{6} \\ \end{array} \\ \begin{array}{c} 887_{6} & 997_{4} \\ \end{array} \\ \begin{array}{c} 987_{7} & 997_{7} \\ \end{array} \\ \begin{array}{c} 111112 \end{array} \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 500\\ 600\\ 9,500\\ 4,100\\ 500\\ 3,500\\ 1,500\\ 75,600\\ 2,600\\ 2,600\\ 2,600\\ 2,000\\ 1,000\\ 6,500\\ 23,000\\ 12,100\\ 4,000\\ 23,000\\ 12,100\\ 4,600\\ 1,100\\ 4,600\\ 1,100\\ 4,600\\ 5,500\\ 2,200\\ 50\\ 5,500\\ 7,200\\ 700\\ 30\\ \end{array}$
18         July           301½         Jun           971½         Jan           10534         Oct           8%         Jun           37%         Jun           37%         Jun           18%         Jun           18%         Jun           124%         July           103%         Aug           7%         Jun           10%         Feb           87         Mar           66%         Jun           10%         Jun	25 Jan 36% Dec 100 Dec 45¼ Dec 41¼ Dec 102 ½ Dec 25 Dec 17½ Mar 17½ Jan 93½ Nov 34¼ Oct 27 Dec 17½ Mar 17½ Jan 49 Jan 15¼ July 8% Jan 43¾ Dec 23½ Jan 43¾ Dec 23½ Jan 43¾ Dec 23½ Jan 43⅔ Dec 13½ Jan 48 Oct 13½ Dec 13½ Dec 13½ Jan 12½ Jan 12½ Jan 63% Nov 101 Dec 14¾ Jan 63% Nov 101 Dec 14¾ Jan 63% Nov	2134 Feb 6 33 $\frac{3}{4}$ Jan 26 101 Jan 5 43 $\frac{1}{4}$ Jan 27 30 $\frac{1}{4}$ Jan 27 30 $\frac{1}{4}$ Jan 27 33 $\frac{1}{4}$ Jan 27 33 $\frac{1}{4}$ Jan 27 33 $\frac{1}{4}$ Jan 27 33 $\frac{1}{4}$ Jan 3 13 $\frac{1}{4}$ Jan 3 14 $\frac{1}{4}$ Jan 3 120 Jan 17 7 $\frac{1}{2}$ Feb 7 39 $\frac{1}{4}$ Jan 30 120 Jan 17 103 $\frac{1}{4}$ Jan 3 120 Jan 17 103 $\frac{1}{4}$ Jan 3 131 Jan 3 131 Jan 3 131 Jan 3 11 $\frac{1}{4}$ Jan 13 131 Jan 3 11 $\frac{1}{4}$ Jan 13 131 Jan 3 11 $\frac{1}{4}$ Jan 13 131 Jan 3 10 $\frac{1}{4}$ Jan 13 131 Jan 3 11 $\frac{1}{4}$ Jan 13 131 Jan 4 99 Jan 10 76 Feb 1 13 Feb 10 16 Feb 1 19 Jan 4	$\begin{array}{c} 243_5 \ Jan \ 11\\ 351_5 \ Jan \ 11\\ 103'4 \ Jan \ 18\\ 48 \ Jan \ 17\\ 32'4 \ Jan \ 38\\ 38 \ Jan \ 17\\ 32'4 \ Jan \ 38\\ 38 \ Jan \ 17\\ 32'4 \ Jan \ 38\\ 43'5 \ Feb \ 10\\ 101 \ Jan \ 17\\ 36' \ Jan \ 9\\ 17'_5 \ Jan \ 14\\ 91' \ Jan \ 12\\ 27'_5 \ Jan \ 12\\ 27'_5 \ Jan \ 12\\ 27'_5 \ Jan \ 12\\ 15' \ Jan \ 12\\ 105' \ Jan \ 9\\ 14' \ Jan \ 9\\ 15' \ Jan \ 11\\ 13' \ Feb \ 10\\ 11' \ Jan \ 12\\ 15' \ Jan \ 12\ 15' \ 12' \ 11$ 11' \ 13' \ 13' \ 13' \ 13' \ 15' \ 13' \ 13' \ 15' \ 13' \ 13' \ 15' \ 13' \ 13' \ 13' \ 13' \ 15' \ 13' \ 1	McCall Corp       No par         McCrory Stores Corp common       1         3'2% convertible preferred       10         McGraw-Hill Publishing       No par         McIraw-Hill Stores       Con         McLchan-Stores       Con         Mede Corp common       No par         McLdorp common       No par         McLd preferred       1st series)         Mengel Co (The) common       1         Mengel Co (The) common       50         Merch & Min Transp Co       No par         Meta Contunent Petroleum       No par         Mesta Machine Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,800\\ 1,300\\ 240\\ 3,200\\ 200\\ 700\\ 300\\ 100\\ 100\\ 300\\ 1,100\\ 170\\ 200\\ 4,500\\ 3,700\\ 3,900\\$

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## THE COMMERCIAL & FINANCIAL CHRONICLE

## NEW YORK STOCK RECORD

		· .		NEW YORK	STOCK	RECO	RD				<u></u>
Range for Year Lowest \$ per share 38½ Jun		Lowest	ince Jan. 1 Highest \$ per share 50% Feb 6	STOCKS NEW YORK STOCK EXCHANGE Par Mission Corp10	Saturday Feb. 4 \$ per share 48½ 49¾	Monday Feb. 6 \$ per share 50 50%	LOW AND HIGH Tuesday Feb. 7 \$ per share 49 4934	Wednesday Feb. 8 \$ per share 49 49	Thursday Feb. 9 \$ per share 48 <sup>1</sup> /4 49	Friday Feb. 10 \$ per share 48 ½ 48 %	Sales for the Week Shares 4,200
7½ Jun 3¼ Jun 15½ Jun 3¾ Aug 25 Jun 9 Jun	10% Oct 6 Jan 25% Mar 5¼ Aug 35 Jan 12½ Dec	9 <sup>3</sup> / <sub>4</sub> Jan 3 4 <sup>1</sup> / <sub>2</sub> Jan 3 21 <sup>1</sup> / <sub>4</sub> Jan 3 4 <sup>1</sup> / <sub>8</sub> Feb 10 32 Jan 27 11 <sup>1</sup> / <sub>4</sub> Jan 13	10% Feb 1 6 Jan 12 27% Jan 27 5% Jan 10 35 Jan 9 12% Feb 8	Mission Development Co5 Mo-Kan-Texas RR comNo par 7% preferred series A100 Missouri Pacific RR 5% con pfd_100 Mohawk Carpet Mills20 Mojud Hoslery Co Inc125	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,000 4,900 13,300 3,500 300 2,300 600
21¼ Jan 45¾ Jan 1015 Jun 103% Jun 10 Jan 47% Jun	26 <sup>1</sup> / <sub>2</sub> Nov 57 <sup>1</sup> / <sub>2</sub> Dec 114 <sup>1</sup> / <sub>2</sub> Dec 113 Dec 14 <sup>1</sup> / <sub>2</sub> Dec 53 <sup>3</sup> / <sub>6</sub> Mar	24% Jan 13 54¼ Jan 13 110% Jan 13 112½ Jan 4 12% Jan 9 54¼ Jan 3	26 <sup>1</sup> / <sub>8</sub> Jan 10 60 <sup>3</sup> / <sub>4</sub> Feb 3 119 <sup>1</sup> / <sub>2</sub> Feb 7 115 <sup>1</sup> / <sub>2</sub> Jan 28 13 <sup>5</sup> / <sub>6</sub> Feb 3 59 Feb 3	\$4 conv pfd series BNo par Montana-Dakota Utilities Co5 Montgomery Ward & CoNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*25% 26 59% 60% *118 122 114 114 13% 13% 58% 59	$^{\circ}25\frac{3}{2}$ 25% 59 $^{3}4$ 60% 119 $^{4}$ 119 $^{1}2$ 114 114 13 $^{1}8$ 13 $^{1}2$ 58 58 $^{1}2$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 25\% & 26 \\ 59\% & 59\% \\ *118 & 121 \\ \sim 113\% & 13\% \\ 13\% & 13\% \\ 58 & 58\% \\ 14\% & 15 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,100 800 800 3,900 14,500 12,600
10% Jan 16½ Jun 14 Jun 16½ Jun 15¼ Jun 11% Jun	1378 Dec 23 Jan 2634 Dec 2712 Dec 2314 Dec 1714 Jan	13 <sup>4</sup> / <sub>8</sub> Jan 13 18 Jan 11 23 <sup>4</sup> / <sub>2</sub> Jan 3 26 <sup>3</sup> / <sub>4</sub> Jan 3 21 <sup>4</sup> / <sub>4</sub> Jan 3 15 <sup>4</sup> / <sub>4</sub> Jan 3	15% Feb 6 20¼ Jan 18 35% Feb 10 30½ Jan 7 23% Jan 18 17½ Jan 7	Moore-McCormick Lines       5         Morrell (John) & Co       5         Motorola Inc       3         Motor Products Corp       5         Motor Wheel Corp       5         Mueller Brass Co       1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	800 20,900 2,500 1,300 900 10,600
x9¼ Jun 9 Dec 38½ Feb 108½ Oct 10 Jun 30½ Mar 41 July	1434 Jan 11 Jan 5042 Dec 11242 Mar 1534 Dec 39 Oct 51 Jan	12 <sup>1</sup> / <sub>2</sub> Jan 13 9 <sup>3</sup> / <sub>8</sub> Feb 2 49 <sup>1</sup> / <sub>2</sub> Jan 12 110 <sup>1</sup> / <sub>4</sub> Jan 3 15 Jan 13 36 <sup>1</sup> / <sub>2</sub> Jan 13 43 Jan 13	14¼ Feb 9 10% Jan 12 52 Feb 4 112 Jan 23 16% Feb 10 38% Feb 9 45% Feb 10	Mullins Mfg Corp1         Munsingwear Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 13 \ 78 & 14 \ 78 \\ * 10 \ 14 & 10 \ 36 \\ x 51 \ 16 & 51 \ 36 \\ 112 & 112 \\ 15 \ 34 & 15 \ 78 \\ 37 & 37 \\ * 45 & 46 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,000 800 1,200 210 12,900 1,900 300
				Ν		17½ 17¾	171/4 17%		171/4 171/2	17 17%	15,200
10½ Jun 22 Jun 17¾ Jun 5 Jan 9½ Jun 10⅔ Jun 28 Jun	17 <sup>3</sup> 4 Dec 32 <sup>1</sup> / <sub>2</sub> Dec 24 <sup>3</sup> / <sub>4</sub> Dec 9 <sup>1</sup> / <sub>2</sub> Apr 18 Dec 13 <sup>3</sup> / <sub>4</sub> Dec 41 Aug	16 <sup>3</sup> / <sub>4</sub> Jan 13 32 Jan 3 23 Jan 13 7 <sup>3</sup> / <sub>4</sub> Jan 3 16 <sup>3</sup> / <sub>5</sub> Jan 13 12 Jan 13 38 Jan 26	18½ Jan 12 38 Jan 31 25½ Feb 4 8¾ Jan 14 18 Jan 4 14% Feb 9 41½ Jan 11	Nash-Kelvinator Corp5 Nashville Chat & St Louis100 National Acme Co1 National Alrlines1 National Automotive Fibres Inc1 National Automotive Fibres Inc5 National Battery Co4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	590 1,700 4,000 5,900 3,400 400
30½ Jan 170¼ Mar 45% Jun 30½ Jun 5% Jun 5 Jun	40 1/s Dec 185 1/2 Sep 75/s Mar 36 1/2 Nov 87/s Aug 97/s Jan	37% Jan 13 181% Feb 9 7 Jan 3 33% Feb 9 8% Jan 4 7% Jan 3	39% Jan 17 186 Jan 9 8 Jan 6 38% Jan 11 9% Jan 10 8% Jan 28	National Biscuit Co common10	39% 39% *182 183 *7% 7% *34% 34% 9% 9% 9%	39         39%           182         182           7%         7%           34%         34½           9%         9¼           8%         8½	39 1/8 39 1/2 *182 183 71/4 71/4 34 34 3/8 9 91/6 81/4 83/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	39¼ 39½ 182 182 7¼ 7¾ 33¾ 34 9 9¾ x7% 8	10,700 210 2,900 6,200 6,900 28,200
7½ Jun ±11% Jun	12 Jan 39 <sup>3</sup> % Dec 17 <sup>5</sup> % Aug 22 <sup>7</sup> % Dec 14 <sup>1</sup> % Feb 19 <sup>1</sup> / <sub>2</sub> Dec	10% Jan 3 38 Jan 27 16% Jan 13 22 Jan 13 9% Jan 27 17% Jan 13	12¼ Jan 17 42 Feb 2 18 Jan 5 24% Jan 7 11% Jan 13 19% Jan 7	National Cylinder Gas Co1 National Dairy ProductsNo par National Department Stores5 National Distillers ProdNo par Nat'l Enameling & Stamping12.50 National Gypsum Co com1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$11\frac{1}{4}, 11\frac{1}{2}, 40\frac{3}{4}, 41\frac{1}{4}, 16\frac{3}{4}, 16\frac{7}{6}, 22\frac{5}{6}, 23, 9\frac{7}{6}, 9$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,600 13,500 2,900 21,300 2,300 8,300
86 <sup>1/2</sup> May 255's Apr 169 <sup>1/2</sup> Jan 135 Jan 5% Mar 14 Jun x <sup>3/8</sup> Jun	7% Dec 19½ Dec	94% Jan 11 35 Jan 10 180% Jan 3 x150 Jan 11 7% Jan 4 18 Jan 25 % Jan 3	98 <sup>3</sup> / <sub>4</sub> Feb 10 38 <sup>3</sup> / <sub>4</sub> Jan 31 183 <sup>1</sup> / <sub>2</sub> Jan 11 153 Jan 3 7 <sup>5</sup> / <sub>6</sub> Jan 6 20 <sup>1</sup> / <sub>4</sub> Jan 5	6% preferred B100 National Linen Service Corp1 Natl Malleable & Steel Cast_No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*97 <sup>1/2</sup> 99 38 38 <sup>1/4</sup> *181 182 <sup>1/4</sup> *150 <sup>1/2</sup> 152 *7 <sup>1/2</sup> 75 <sup>6</sup> 18 <sup>1/2</sup> 18 <sup>1/2</sup> 5 <sup>6</sup> 14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	98 <sup>1</sup> / <sub>4</sub> 98 <sup>1</sup> / <sub>4</sub> 37 <sup>3</sup> / <sub>8</sub> 37 <sup>1</sup> / <sub>2</sub> *181 182 <sup>1</sup> / <sub>4</sub> *149 151 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>2</sub> 18 <sup>1</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>4</sub> 5/ <sub>8</sub> 1 <sup>1</sup> / <sub>6</sub>	$\begin{array}{c} ^{9}98\frac{1}{4}  99\\ 37\frac{1}{4}  37\frac{7}{6}\\ 182\frac{1}{4}  182\frac{1}{2}\\ 150  150\\ 7\frac{1}{2}  7\frac{1}{2}\\ 18\frac{1}{4}  18\frac{1}{2}\\ 18\frac{1}{4}  18\frac{1}{2}\\ 11\end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	130     5,400     70     120     1,800     2,000     5,500     5,500
19¼ Jan 73½ Jun 21¼ Feb 15½ Dec x80 Dec 21½ Jan	12 Jan 26 Dec 95 <sup>1</sup> / <sub>2</sub> Nov 28 <sup>3</sup> / <sub>4</sub> Dec 19 <sup>1</sup> / <sub>4</sub> May 86 Jan 38 <sup>1</sup> / <sub>2</sub> Dec	78 Jan 3 23½ Jan 13 88 Jan 13 26½ Jan 18 15% Jan 28 79% Jan 19 36¼ Jan 13	4) Jan 4 24% Feb 3 97 Feb 10 28 Feb 2 17% Jan 11 82% Feb 2 38% Jan 11	National Shares CorpNo par National Shares Corp	56         76           *24.½         25           91.¼         92.¼           27.34         28           16.¼         16.3%           82.9%         82.5%           \$37.¼         38.¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	%         16           24         24           91½         92½           *27         27½           16½         16¼           82         82           37%4         38	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 18,700 600 8,900 230 1,700
9½ Jun 9¾ Jun Range foi Year Lowest	12½ Apr 13¾ Nov	11¼ Jan 5 10¾ Jan 13	12½ Jan 11 11% Jan 6 Since Jan. 1 Highest	Nati Vulcanized Fibre Co1 Natomas CoNo par STOCKS NEW YORK STOCK EXCHANGE	12% 12% 11 11 Saturday Feb. 4	12 1/8 12 1/8, 10 7/8 11	12 12% 10% 11 LOW AND HIGH Tuesday Feb. 7	12 12 10% 11	12 12 11 11 Thursday Feb. 9	1134 12 11 11 Friday Feb. 10	2,600 1,800 Sales for the Week
\$ per share 9½ Jan 12¾ Jun x101½ Jan 29 Mar	\$ per share 13% Mar 14% Dec 104½ Dec 39¼ Nov	\$ per share 10½ Jan 4 14⅔ Jan 13 103 Feb 1 37½ Jan 17	\$ per share 11% Jan 17 17% Feb 10 104½ Feb 10 40 Jan 9	Par           Nehi CorpNo par           Neisner Bros Inc common1           4% % preferred100           Newberry Co (J J) comNo par	\$ per share 10 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub>9</sub> 16 <sup>1</sup> / <sub>9</sub> *103 104 <sup>1</sup> / <sub>2</sub> *39 <sup>1</sup> / <sub>2</sub> 40 <sup>1</sup> / <sub>9</sub>	\$ per share 10% 10% 16% 16% *103 104% *39% 40%	\$ per share 10% 10% 16% 10% *103 16% *103 104% *39% 40%	\$ per share 10 ½ 11 16 ¼ 16 ¼ *103 104 ½ 39 ¾ 40	\$ per share $11   11\frac{1}{9}$ $16\frac{3}{6}   17\frac{1}{4}$ *103   104 $\frac{1}{2}$ 40   40	\$ per share 10 <sup>5</sup> / <sub>8</sub> 11 17 <sup>5</sup> / <sub>8</sub> 17 <sup>7</sup> / <sub>8</sub> 104 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub> 40 40	Shares 2,800 2,200 50 600
93½ Jan 8¼ Jan 94 Mar 42 Jun 9½ Feb 65 Apr 235% Jun	102 <sup>3</sup> / <sub>4</sub> Oct x11 <sup>3</sup> / <sub>8</sub> Dec 102 <sup>3</sup> / <sub>4</sub> Dec 67 <sup>3</sup> / <sub>2</sub> Dec 14 <sup>3</sup> / <sub>8</sub> Dec 72 <sup>3</sup> / <sub>8</sub> Jan 35 Apr	100½ Jan 4 10% Jan 3 62¾ Jan 26 12 Feb 8 66¾ Jan 13	104 Feb 7 11½ Feb 6 67 Jan 5 14½ Jan 5 68½ Jan 9	New England Elec System1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*103 \4 104 \42 11 \56 11 \76 *102 106 64 \34 65 12 \42 13 *67 \42 68 \42	104 104 1134 1178 *102 106 6478 6472 1274 1238 *6772 6874	*103 $\frac{1}{2}$ 105 115 $\frac{1}{2}$ 117 $\frac{1}{2}$ *102 106 63 $\frac{1}{2}$ 64 $\frac{1}{2}$ 12 12 $\frac{1}{2}$ *67 68	$\begin{array}{cccccccc} & *103 \frac{1}{2} & 105 \\ & 11 \frac{3}{4} & 11 \frac{7}{8} \\ & *102 & 106 \\ & 63 \frac{1}{2} & 63 \frac{1}{2} \\ & 12 \frac{1}{2} & 12 \frac{1}{2} \\ & 68 & 68 \\ & 08 \frac{1}{2} & 08 \end{array}$	*104 105 11 $\frac{7}{6}$ 11 $\frac{7}{6}$ *102 106 63 $\frac{3}{4}$ 63 $\frac{3}{4}$ 12 $\frac{1}{4}$ 12 $\frac{1}{2}$ *67 68 $\frac{1}{2}$ 001 002	10 20,600 1,800 4,100 110 0,000
24 1/4 Jun 91/4 Jun 56 Jun 1171/8 Jun 10 Jun 203/4 Jun	35 Apr 33 <sup>1/2</sup> Jan 13 <sup>1/2</sup> Jan 102 <sup>1/4</sup> Dec 142 Dec 14 <sup>1/4</sup> Jan 30 Dec	26 <sup>3</sup> / <sub>4</sub> Jan 3 27 <sup>1</sup> / <sub>2</sub> Jan 4 11 <sup>1</sup> / <sub>2</sub> Jan 3 98 Jan 3 137 Jan 30 13 <sup>1</sup> / <sub>8</sub> Jan 4 30 Feb 8	29¼ Jan 20 30% Feb 4 13½ Jan 11 110% Feb 4 145 Jan 10 18¼ Feb 9 34½ Jan 6	New York Air BrakeNo par New York CentralNo par N Y Chic & St Louis Co com100	28 <sup>1</sup> / <sub>2</sub> 29 29 <sup>7</sup> / <sub>8</sub> 30 <sup>3</sup> / <sub>8</sub> 12 <sup>3</sup> / <sub>4</sub> 12 <sup>7</sup> / <sub>8</sub> 109 <sup>1</sup> / <sub>2</sub> 110 <sup>5</sup> / <sub>8</sub> *138 <sup>1</sup> / <sub>2</sub> 141 16 <sup>1</sup> / <sub>4</sub> 16 <sup>1</sup> / <sub>4</sub> *29 <sup>1</sup> / <sub>2</sub> 33	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} x28\frac{1}{4} & x28\frac{3}{4} \\ x29\frac{1}{4} & 29\frac{3}{6} \\ 12\frac{1}{5} & 12\frac{5}{6} \\ 108\frac{1}{2} & 110 \\ 139\frac{1}{4} & 140 \\ 17\frac{3}{6} & 18\frac{1}{8} \\ 30 & 30 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8,600 2,200 24,900 2,200 600 12,300 800
48 Feb 205 Dec 545 Jun 21 Jun 1534 Feb	61 Dec 250 Mar 95% Jan 33% Jan 19½ Apr	56 Jan 26 232 Jan 10 7½ Jan 3 30¼ Jan 4 17¼ Jan 3	63½ Jan 18 232 Jan 10 9% Feb 10 34¾ Feb 10 18% Jan 9	\$5 non-cum preferredNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*56 60 ½ *210 230 8¼ 8½ 31¼ 31½ 18½ 18%	*56 60 <sup>1</sup> / <sub>2</sub> *210 230 8 <sup>1</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>4</sub> 31 <sup>1</sup> / <sub>8</sub> 31 <sup>1</sup> / <sub>2</sub> 18 18 <sup>1</sup> / <sub>2</sub>	50 50 *210 230 8 <sup>1</sup> ⁄ <sub>2</sub> 8 <sup>3</sup> ⁄ <sub>8</sub> 31 <sup>1</sup> ⁄ <sub>2</sub> 32 18 <sup>1</sup> ⁄ <sub>4</sub> 18 <sup>1</sup> ⁄ <sub>4</sub>	*59 60 ½ *210 230 *34 874 32 ¼ 33 ½ 18 ¼ 18 ½	*57 62 *210 230 87/8 93/8 34 343/4 181/4 181/4	900 14,900 13,300 2,600
48¼ Sep 86 Jan	5334 Dec 9672 Nov	53 Jan 3 95 Jan 9 215 Jan 23 267 Jan 23 864 Jan 12 934 Jan 12	57 Jan 20 99¼ Feb 3 23% Feb 10 29 Jan 31 87½ Feb 8 94¾ Jan 23	Common         25           \$3.75 preferred         100           Niagara Mhk Pwr Corp com_No par         3.40% preferred           3.40% preferred         100           3.60% preferred         100           3.90% preferred         100           3.90% preferred         100           3.90% preferred         100           3.90% preferred         2.50	55 <sup>3</sup> / <sub>4</sub> 56 *99 100 23 23 28 <sup>1</sup> / <sub>4</sub> 28 <sup>3</sup> / <sub>8</sub> *86 <sup>3</sup> / <sub>4</sub> 87 <sup>1</sup> / <sub>2</sub> *93 94 <sup>1</sup> / <sub>4</sub>	55½ 56¼ *99 100 23 23½ 28¼ 28% *86¾ 87½ *93¼ 94¼	55 <sup>1</sup> / <sub>4</sub> 55 <sup>1</sup> / <sub>2</sub> *99 100 227' <sub>8</sub> 23 <sup>1</sup> / <sub>9</sub> 28 <sup>5</sup> / <sub>8</sub> 28 <sup>5</sup> / <sub>8</sub> *86 <sup>1</sup> / <sub>2</sub> 87 <sup>1</sup> / <sub>2</sub> *93 94 <sup>3</sup> / <sub>8</sub>	55 1/4 55 1/4 *99 100 22 7/8 23 1/8 28 1/4 28 5/8 87 1/2 87 1/2 *93 1/4 94 1/8	55 55 <sup>1</sup> / <sub>2</sub> *99 100 23 <sup>1</sup> / <sub>8</sub> 23 <sup>1</sup> / <sub>2</sub> 28 <sup>5</sup> / <sub>8</sub> 28 <sup>7</sup> / <sub>8</sub> *86 <sup>3</sup> / <sub>4</sub> 88 93 <sup>3</sup> / <sub>4</sub> 93 <sup>3</sup> / <sub>4</sub>	55 <sup>1</sup> / <sub>4</sub> 55 <sup>5</sup> / <sub>8</sub> *99 100 23 <sup>1</sup> / <sub>2</sub> 23 <sup>5</sup> / <sub>8</sub> 28 <sup>1</sup> / <sub>2</sub> 28 <sup>7</sup> / <sub>8</sub> *87 88 93 <sup>3</sup> / <sub>4</sub> 93 <sup>3</sup> / <sub>4</sub>	2,600 68,730 5,600 100 200
16½ May 6% Jun 21¼ Jun 47½ Sep 26 Mar 15% Jan	27% Dec 14 Jan 30 Dec 59¼ Jan 28½ Jan	98¼ Jan 19 25% Jan 3 9¼ Jan 4 28 Jan 13 48% Jan 3 26% Jan 6	100         Jan         9           32         Feb         10           10 <sup>1</sup> / <sub>2</sub> Jan         12           29 <sup>3</sup> / <sub>4</sub> Jan         18           51 <sup>3</sup> / <sub>4</sub> Feb         3           27 <sup>1</sup> / <sub>4</sub> Feb         4	Nopco Chemical Co4 Norfolk & Western Ry com25 Adjustment preferred25	*99 9934 2914 2914 934 934 *281⁄2 283⁄4 51 511⁄4 271⁄4 271⁄4	983,4 99 29 29 95,6 93,4 283,4 28,7 503,6 503,4 *27 271,2	$     \begin{array}{r}             299  99\frac{1}{2} \\             2834  29 \\             954  954 \\             2834  2874 \\             4934  5036 \\             26^34  27 \\         \end{array} $	9934 9934 29 29 9½ 95% 29 29 50 50¼ 2634 27	99 <sup>1</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>2</sub> 29 30 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub> 9 <sup>5</sup> / <sub>8</sub> 29 <sup>1</sup> / <sub>4</sub> 29 <sup>3</sup> / <sub>4</sub> 50 50 <sup>3</sup> / <sub>8</sub> 26 <sup>3</sup> / <sub>4</sub> 26 <sup>7</sup> / <sub>8</sub>	*9914 9934 3012 32 978 1014 29 2938 4934 50 *2612 2714	220 4,500 12,700 1,900 8,100 1,400
8% Jun 75% July 31 Jan 11% Jun 8% Feb	2058 July 1112 Jan 85 Feb 3978 Dec 1942 Dec 1114 Dec	1834 Jan 16 1055 Jan 13 7812 Jan 5 3512 Jan 13 17 Jan 3 1034 Jan 3	21% Feb 9 12% Feb 10 83¼ Feb 5 39% Jan 3 20% Feb 10 12 Feb 2	North American Co	201/4 201/2 115/8 113/4 *83 84 39 39 193/8 195/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 20\frac{1}{4} & 20\frac{3}{8} \\ 11\frac{1}{2} & 11\frac{5}{8} \\ *83 & 84\frac{1}{2} \\ 38\frac{1}{2} & 38\frac{3}{4} \\ 19 & 19\frac{3}{8} \end{array}$	2014 2114 1112 115s •8314 8412 3855 39 19 1935	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20% 21¼ 12 12% *83½ 84½ 38% 39 19% 20%	57,400 54,700 30 5,600 46,500
84 Apr 107¼ Sep 7 Jun 1355 Jun 3035 Dec 1½ May	9512 Dec 10912 Mar 12 Oct 2035 Oct 3655 Dec 436 Jan	93¼ Feb 2 107¼ Jan 18 11¼ Jan 13 19¼ Jan 3 23½ Jan 4	12 Feb 2 9514 Jan 21 10834 Feb 9 13 Jan 5 2136 Jan 5 3176 Jan 10 336 Jan 13	CommonNo par \$3.60 preferredNo par \$4.80 preferredNo par Northwest Airlines Inc common10 4.67¢ preferred25 Northwestern Telegraph50 Thormolit Cinc 4 Subbac	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1134 1175 94 94 *108 10812 1136 1155 1978 2075 2955 30 *234 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	27,500 820 220 8,100 5,000 1,240 600
11½ Mar	14¼ Oct		16% Jan 17	Norwalk Tire & RubberNo par Norwich Pharmacal Co2.50	*234 3 1534 1534	1534 1534	2 <sup>3</sup> 4 2 <sup>3</sup> 4 15 <sup>3</sup> 4 15 <sup>3</sup> 4	234 234 1594 1534	155% 1534	*15½ 155s	1,200
27½ Jan 99¼ Jan 23½ May 17% Jan 20 Jun	33 May 110 Dec 3335 Jan 1934 Dec 3155 Jan	315% Jan 13 108% Jan 23 2632 Jan 25 19% Feb 3 24% Feb 9	34% Feb 10 110% Feb 1 28% Jan 5 20 Jan 9 27% Jan 10	Ohio Edison Co common8	.33% 34 *109½ 109¾ .28 .28% *10 19¾ .25% 25%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33 <sup>3</sup> 4-34 109 103 <sup>1</sup> / <sub>2</sub> 27% 28% °19% 19 <sup>3</sup> 4- 25% 25%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	24,500 190 18,400 4,200
91 Nov 6½ Feb 79% July 18½ Aug 28 Jun 105 Nov 11¼ Jun	99 Jan 107's Dec 96 <sup>3</sup> '4 Dec 225'2 Jan 405'4 Dec 108 Dec	92 Jan 31 10¼ Jan 3 95 Jan 3 20¼ Jan 20 375s Jan 26 108 Jan 6	95¾ Jan 9 14½ Feb 10 99 Feb 10 20¾ Jan 9 41 Jan 7 108% Feb 2	4 12 G convertible preferred 100 Omnibus Corp (The) common5 8% convertible preferred A100 Oppenheim Collins	93 <sup>1</sup> ⁄ <sub>4</sub> 93 <sup>3</sup> ⁄ <sub>4</sub> 12 12 97 97 20 <sup>1</sup> ⁄ <sub>2</sub> 20 <sup>1</sup> ⁄ <sub>2</sub> 39 <sup>1</sup> ⁄ <sub>4</sub> 39 <sup>1</sup> ⁄ <sub>4</sub> *108 108 <sup>5</sup> ⁄ <sub>8</sub>	93 93 ¼ 12 ¼ 12 ½ 97 ¼ 97 ¼ 20 ½ 20 ½ 39 39 ¼ 108 108	$\begin{array}{c} *9234  9344 \\ 123a  127a \\ 9744  9734 \\ *2042  21 \\ 3844  3834 \\ *10742  10842 \end{array}$	9314 9314 127s 134s 9642 9712 •2012 21 38 3842 •10712 10842	93 93 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> s 14 97 <sup>3</sup> / <sub>4</sub> 97 <sup>3</sup> / <sub>4</sub> *20 <sup>1</sup> / <sub>2</sub> 21 38 <sup>1</sup> / <sub>2</sub> 38 <sup>3</sup> / <sub>4</sub> *107 <sup>1</sup> / <sub>2</sub> 108 <sup>1</sup> / <sub>2</sub>	93 93 14 1355 14 1/8 9734 99 *2012 21 3814 3858 *10712 10832	550 38,900 620 200 6,300 10
11% Jun 64½ July 49% Jan Por footn	16½ Dec 79 Jan 64¾ Dec	14% Jan 16 74½ Jan 4 63¼ Jan 13	16 Jan 9 82 Jan 14 66 <sup>1</sup> / <sub>2</sub> Jan 7	Outboard Marine & Mfg2.50 Outlet CoNo par Owens-Illinois Glass Co12.50	*14% 15¼ *77¾ 80 65 65¼	1458 1458 7734 80 6434 651/2	15 15 *77 <sup>3</sup> /4 80 65 <sup>1</sup> /a 65 <sup>1</sup> /2	*14 <sup>1</sup> / <sub>2</sub> 15 <sup>1</sup> / <sub>4</sub> *77 <sup>3</sup> / <sub>4</sub> 80 64 <sup>3</sup> / <sub>4</sub> 65 <sup>5</sup> / <sub>8</sub>	*1434 15 *7734 80 6514 657\$	*1434 15 *7734 80 6512 66	300 4,700

) Digitized for FRASER http://fraser.stlouisfed.org/

## THE COMMERCIAL & FINANCIAL CHRONICLE

# NEW YORK STOCK RECORD

		INEW IN	JAN STOCK	RECORD	A.			,
Range for Previous Year 1949 Lowest Highest \$ per share \$ per share	Lowest Highest	STOCKS NEW YORK STOCK EXCHANGE P	Saturday Feb. 1 Par \$ per share	Monday Feb. 6	7 AND HIGH SALE PRICES Tuesday Wednesday Feb. 7 Feb. 8 \$ per share \$ per share	Thursday Feb. 9 \$ per share	Friday Feb. 10 \$ per share	Sales for the Week Shares
11½ Mar 14 Jan 7% Nov 10% Jan 51 Sep 71 Apr 29 Aug 40 Jan 18 Feb 21% Nov 30% Jan 34 Sep 50 Jun 54 Jan 27% Jun 34% July 89 Feb 104% Dec 135 Jan 148 Dec 2% Jun 4% Jan 29% Jun 44 Oct	12 Jan 13 13 $\frac{1}{4}$ Jan 3 7 $\frac{1}{4}$ Jan 3 9 $\frac{1}{2}$ Jan 12 52 Jan 10 57 $\frac{1}{2}$ Jan 17 31 $\frac{1}{2}$ Jan 10 34 $\frac{1}{2}$ Jan 17 32 $\frac{1}{2}$ Jan 10 34 $\frac{1}{2}$ Jan 12 20 $\frac{1}{2}$ Jan 25 23 Feb 4 32 $\frac{1}{2}$ Feb 1 34 $\frac{1}{4}$ Jan 11 52 Feb 1 34 $\frac{1}{4}$ Jan 13 30 $\frac{1}{4}$ Jan 3 33 Jan 12 101 Jan 3 104 $\frac{1}{4}$ Jan 20 144 Feb 7 14 $\frac{1}{2}$ Jan 2 2 $\frac{1}{4}$ Jan 3 3 $\frac{1}{2}$ Jan 2 3 $\frac{1}{6}$ Jan 28 42 Jan 5 3 $\frac{1}{4}$ Jan 3 3 $\frac{1}{4}$ Jan 5	Pacific Coast Co common	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	*12 $\frac{1}{2}$ 12 $\frac{3}{2}$ 9 9 53 $\frac{1}{2}$ 56 $\frac{1}{2}$ 33 $\frac{1}{4}$ 33 $\frac{1}{2}$ 32 $\frac{1}{2}$ 22 $\frac{1}{2}$ 33 $\frac{1}{4}$ 52 $\frac{1}{2}$ 52 $\frac{1}{6}$ 32 $\frac{3}{4}$ 32 $\frac{1}{4}$ 32 $\frac{1}{4}$ 32 $\frac{1}{4}$ 33 $\frac{1}{4}$ 33 $\frac{1}{4}$ 38 $\frac{1}{4}$ 39	$\begin{array}{ccccc} *12\% & 12\% & 12\% \\ 9 & 9 & 9 \\ 54\% & 55\% & \\ 32\% & 32\% & \\ 22\% & 22\% & \\ 33 & 33\% & \\ 32\% & 32\% & \\ 32\% & 32\% & \\ 104 & 104 \\ 144\% & 144\% & \\ 144\% & 144\% & \\ 3\% & 3\% & 31\% \\ 37\% & 38\% & \\ \end{array}$	600 550 40 60 1,600 16,800 8,100 3,800 390 330 4,100 5,600
8         Jan         10%         Apr           12         Jun         22         Oct           36         Dec         38%         Dec           95½         Jun         104½         Dec           5½         Jun         8½         Apr	8% Jan 3 10% Jan 5 19% Jan 23 21 Jan 5 34 Jan 13 42½ Feb 10 104 Jan 6 106% Jan 13 5% Feb 1 x3% Jan 11	Pan Amer World Airways Inc Pan-American Petrol & Trans Panhandle East Pipe L com_? 4% preferred Panhandle Prod & Refining_	No par 4% 4½ 1 10 10% 5 19% 20% No par 38% 38% 100 104 104 1 6 6%	43% 41/2 93/4 10 *191/2 201/2 * 373/4 381/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	43's 41'2 93'4 10 20 201'2 403'4 411'2 *104 1043'4 57's 61's	434 41/2 91/2 978 *191/2 201/2 403/4 421/2 *104 1043/4 61/8 61/8	29,100 26,900 200 12,400 410 12,600
15 <sup>1</sup> / <sub>2</sub> Jun 20 <sup>7</sup> / <sub>8</sub> Dec 101 Dec 104 <sup>1</sup> / <sub>2</sub> Jan 17 <sup>1</sup> / <sub>2</sub> Oct 22 <sup>1</sup> / <sub>4</sub> Dec 37 Aug 47 <sup>1</sup> / <sub>4</sub> Oct 15 <sup>4</sup> / <sub>3</sub> Jun 2 <sup>3</sup> / <sub>4</sub> Feb 24 <sup>1</sup> / <sub>2</sub> Jan 38 <sup>3</sup> / <sub>4</sub> Dec 23 <sup>3</sup> / <sub>8</sub> Mar 29 Dec x6 Jun 7 <sup>4</sup> / <sub>2</sub> Jan 9 Nov 14 <sup>1</sup> / <sub>2</sub> Jan	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4% convertible preferred_ Paramount Pictures Corp_ Park & Tilford Inc_ Park Utah Consolidated Mines Parke Davis & Co Parker Rust Proof Co Parkere Tansbertation Parmelee Transportation Patino Mines & Enterprises	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14,900 22,500 3,400 7,600 1,400 1,700 3,900
5% Aug         8         Jan           15         Dec         19% Jan         21% Jan           27% Jan         57% Dec         24% Jan         57           42% Jan         57         Dec         24% Dec           7% Jun         10% Feb         26% Dec         23% Jun         35         Dec           106         Jun         22% Dec         13% Nov         17% Jan         32         Jun         45% Nov           32         Jun         45% Nov         13% Nov         13% Nov         13% Nov	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5% conv prior preferred Pennek & Ford Penney (J C) Co Penn-Coal & Coke Corp Penn-Dixie Cement Co Penn Glass Sand Corp com1 5% preferred Penn Power & Light Co Pennsylvania RR Pennsylvania Rait Mfg Co con		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} \bullet 65\% & 65\% \\ \bullet 16\% & 16\% \\ 36 & 36 \\ 59\% & 60\% \\ \bullet 9 & 9\% \\ 27\% & 27\% \\ \bullet 32\% & 35 \\ \bullet 107\% & 107\% \\ 23\% & 24 \\ 17\% & 107\% \\ \bullet 44\% & 45 \\ 111 & 111 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 1,000 1,500 4,500 4,500 600 20,500 32,300 1,000 220
98 Jan - 104% Dec	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Peoples Gas Light & Coke People & Eastern Ry Co Pets-Cola Co Pets Milk Co common Petroleum Corp of America Petroleum Corp of America Petroleum Corp of America Pitiser (Chas) & Co Inc Pholps-Dodge Corp Philadelphia Co 6% preferred \$6 preferred Phila Electric Co common1 \$1 corv preference com 4.4% preferred	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 2,800 95,600 500- 70 2,900 4,000 10,300 10,300 2,050 90 9,500 700 130
105 Apr 110½ Sep Bange for Previous Year 1949 Lowest Highest	107¼ Jan 4 109 Jan 11 Range Since Jan. 1	STOCKS New York Stock	Saturday	*107½ 108½ LOY Monday	108 108 108 108 108 Y AND HIGH SALE PRICES Tuesday Wednesday	•108¼ 109 Thursday	*104 ¼ 104 ⅔ 108 ¼ 108 ½ Friday	400 40 Sales for
Lowest         Highest           \$ per share         \$ per share           11% Jun         19% Jun           22% Jun         40% Jan           79% Nov         883 Feb           37% Jan         55% Dec           93% Jun         105 Dec           10% Feb         14 Dec           87% Jan         55% Dec           10% Feb         14 Dec           87% Jun         64 Apr           7% Sep         11 Mar           26 Jun         32% Aug           100% Jan         105½ Apr           94 Dec         100¼ Jun           11 Jan         14½ Mar           24% Jun         32 Jan           10% Jun         16% Jan           142 Jan         155 Nov           156½ Jun         170 Jan           28% Jun         37% Dec           64% Jun         15% Jan           7% Jun         15½ Jan           135 Apr         175 May           64% Nov         88 Jan           75 Nov         78% Jan           142 Jan         25% Dec           135 Apr         175 May           64% Nov         88 Jan           144 Jun <t< td=""><td><math display="block">  \begin{array}{ccccccccccccccccccccccccccccccccccc</math></td><td>Phila &amp; Reading Coal &amp; Iron. Philoc Corp common. 33% preferred series A Philip Morris &amp; Co Ltd commo 4% preferred Philips Jones Corp com Philips Jones Corp com Philips Jones Corp com Philips Petroleum. Philips Petroleum. Philips C &amp; &amp; Et Louis RR. Pitts C &amp; &amp; Et Louis RR. Pitts C &amp; &amp; Et Louis RR. Pitts Consolidation Coal Co Pitts Consolidation Coal Co Pitts Ft Wayne &amp; Chic Ry com 7% gld preferred Pittsburgh Pitte Glass Co Pittsburgh Sterew &amp; Bolt Pittsburgh Stered Co com Pittsburgh Stered Co com Pittsburgh Stered Co com Pittsburgh Stere Co com Pittsburgh Stere Co com Pittsburgh Stere Co com Pittsburgh Stered Co com Pittsburgh Stere Com Pittsburgh Stere Co com</td><td>Feb. 4           Par         \$ per share          1         141/4         141/4          3         361/2         37          3         531/2         533/4          </td><td>Feb. 6 \$ per share 14 14<sup>1</sup>/4 36<sup>3</sup>/4 36<sup>3</sup>/4 *89 91 53<sup>1</sup>/<sub>2</sub> 53<sup>1</sup>/6 *104<sup>1</sup>/<sub>2</sub> 105 15<sup>3</sup>/6 17<sup>3</sup>/6 *91 96 60<sup>3</sup>/6 61<sup>1</sup>/2 *95<sup>8</sup> 10<sup>3</sup>/2 *91 97 *91 97 *91 97 *91 97 *91 97 *14<sup>3</sup>/4 15 *90 91<sup>1</sup>/2 *92 29 16<sup>5</sup>/6 16<sup>5</sup>/6 *15<sup>1</sup>/2 15<sup>3</sup>/2 *16<sup>5</sup> 16<sup>5</sup>/8 *16<sup>5</sup> 16<sup>5</sup>/8 *10<sup>3</sup>/8 10<sup>3</sup>/4 *1<sup>5</sup> 150 *1<sup>6</sup>/8 10<sup>3</sup>/4 *1<sup>5</sup> 150 *1<sup>7</sup>/4 7<sup>5</sup>/4 *6<sup>3</sup>/8 64<sup>1</sup>/4 *1<sup>2</sup>/2 *1<sup>4</sup>/2 *1<sup>2</sup>/2 *1<sup>4</sup>/2 *1<sup>2</sup>/4 *1<sup>4</sup>/2 *1<sup>5</sup> 1<sup>5</sup>/4 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>5</sup>/4 *1<sup>5</sup>/4 *1<sup>5</sup>/4 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>5</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *1<sup>4</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup>1</sup>/2 *<sup></sup></td><td>Feb. 7.         Feb. 8           \$\$ per share         \$\$ per share           14         14 '4         137'a         14           36'a         36'a         36'a         36'a'a           58'per share         90         90'a         36'a'a           53'a         54'a         53'a'a         53'a'a           53'a         54'a'a         53'a'a         54'a'a           53'a         54'a'a         53'a'a         54'a'a           104 '10'a         104'a'a         103'a         105'a           17         17         "17         17'a         17'a           91         96'a         *91         96'a         60'a'a         61'a'a         61'a'a           95'a         10'a'a         "91'a         91'a         91'a         91'a         91'a           143'a         15         14'a'a         15'a         16'a'a         16'a'a         16'a'a           152         154'a         16'a         16'a'a         16'a'a         16'a'a'a         15'a'a'a'a'a'a'a'a'a'a'a'a'a'a'a'a'a'a'a</td><td>Feb 9 \$ per share 14 14<math>4_{4}</math> 36<math>3_{6}</math> 37<math>3_{4}</math> 89 90<math>1_{2}</math> 53<math>3_{4}</math> 55 103 103 17 17 *91 96 61<math>1_{6}</math> 61<math>1_{2}</math> *95<math>_{8}</math> 11 33<math>1_{2}</math> 33<math>1_{2}</math> *104 105 *91 97 14<math>7_{6}</math> 15 *00 91<math>1_{4}</math> 28<math>3_{6}</math> 28<math>3_{6}</math> 16<math>1_{2}</math> 16<math>5_{6}</math> *151<math>1_{2}</math> 154 *165 166<math>1_{2}</math> 16<math>5_{6}</math> *155 158 76<math>1_{2}</math> 16<math>3_{6}</math> 16<math>3_{6}</math> *25<math>3_{4}</math> 25<math>3_{4}</math> 25<math>3_{4}</math> 25<math>3_{4}</math> *142 124 24<math>1_{4}</math> 24<math>1_{4}</math> 24<math>1_{</math></td><td>Feb. 10 \$ per share 14 14<math>^{4}h</math> 38<math>^{4}h</math> 29<math>^{1}h</math> 90 90 54<math>^{4}h</math> 54<math>^{7}h</math> 103 104<math>^{1}h</math> 16<math>^{5}h</math> 16<math>^{5}h</math> *91 96 60<math>^{6}h</math> 61<math>^{3}h</math> *92<math>^{4}h</math> 97 104<math>^{3}h</math> 105 *92<math>^{4}h</math> 97 14<math>^{7}h</math> 14<math>^{7}h</math> *16<math>^{5}h</math> 165<math>^{5}h</math> *152 154 *165 1667<math>^{1}h</math> 35<math>^{3}h</math> 36<math>^{1}h</math> *165 1667<math>^{1}h</math> 35<math>^{3}h</math> 36<math>^{1}h</math> 794 7<math>^{4}h</math> 10<math>^{7}h</math> 10<math>^{7}h</math> *145 158 79 80 64 64<math>^{1}h</math> 25 25 144 144 24 24<math>^{1}h</math> 12</td><td>Sales 107 the Week _Shares 5,000 17,700 17,700 100 20,000 20,000 700 100 1,900 1,900 1,900 1,900 2,700 2,000 2,</td></t<>	$  \begin{array}{ccccccccccccccccccccccccccccccccccc$	Phila & Reading Coal & Iron. Philoc Corp common. 33% preferred series A Philip Morris & Co Ltd commo 4% preferred Philips Jones Corp com Philips Jones Corp com Philips Jones Corp com Philips Petroleum. Philips Petroleum. Philips C & & Et Louis RR. Pitts C & & Et Louis RR. Pitts C & & Et Louis RR. Pitts Consolidation Coal Co Pitts Consolidation Coal Co Pitts Ft Wayne & Chic Ry com 7% gld preferred Pittsburgh Pitte Glass Co Pittsburgh Sterew & Bolt Pittsburgh Stered Co com Pittsburgh Stered Co com Pittsburgh Stered Co com Pittsburgh Stere Co com Pittsburgh Stere Co com Pittsburgh Stere Co com Pittsburgh Stered Co com Pittsburgh Stere Com Pittsburgh Stere Co com	Feb. 4           Par         \$ per share          1         141/4         141/4          3         361/2         37          3         531/2         533/4	Feb. 6 \$ per share 14 14 <sup>1</sup> /4 36 <sup>3</sup> /4 36 <sup>3</sup> /4 *89 91 53 <sup>1</sup> / <sub>2</sub> 53 <sup>1</sup> /6 *104 <sup>1</sup> / <sub>2</sub> 105 15 <sup>3</sup> /6 17 <sup>3</sup> /6 *91 96 60 <sup>3</sup> /6 61 <sup>1</sup> /2 *95 <sup>8</sup> 10 <sup>3</sup> /2 *91 97 *91 97 *91 97 *91 97 *91 97 *14 <sup>3</sup> /4 15 *90 91 <sup>1</sup> /2 *92 29 16 <sup>5</sup> /6 16 <sup>5</sup> /6 *15 <sup>1</sup> /2 15 <sup>3</sup> /2 *16 <sup>5</sup> 16 <sup>5</sup> /8 *16 <sup>5</sup> 16 <sup>5</sup> /8 *10 <sup>3</sup> /8 10 <sup>3</sup> /4 *1 <sup>5</sup> 150 *1 <sup>6</sup> /8 10 <sup>3</sup> /4 *1 <sup>5</sup> 150 *1 <sup>7</sup> /4 7 <sup>5</sup> /4 *6 <sup>3</sup> /8 64 <sup>1</sup> /4 *1 <sup>2</sup> /2 *1 <sup>4</sup> /2 *1 <sup>2</sup> /2 *1 <sup>4</sup> /2 *1 <sup>2</sup> /4 *1 <sup>4</sup> /2 *1 <sup>5</sup> 1 <sup>5</sup> /4 *1 <sup>4</sup> /2 *1 <sup>4</sup> /2 *1 <sup>4</sup> /2 *1 <sup>4</sup> /2 *1 <sup>5</sup> /4 *1 <sup>5</sup> /4 *1 <sup>5</sup> /4 *1 <sup>4</sup> /2 *1 <sup>5</sup> /2 *1 <sup>4</sup> /2 * <sup>1</sup> /2 * <sup></sup>	Feb. 7.         Feb. 8           \$\$ per share         \$\$ per share           14         14 '4         137'a         14           36'a         36'a         36'a         36'a'a           58'per share         90         90'a         36'a'a           53'a         54'a         53'a'a         53'a'a           53'a         54'a'a         53'a'a         54'a'a           53'a         54'a'a         53'a'a         54'a'a           104 '10'a         104'a'a         103'a         105'a           17         17         "17         17'a         17'a           91         96'a         *91         96'a         60'a'a         61'a'a         61'a'a           95'a         10'a'a         "91'a         91'a         91'a         91'a         91'a           143'a         15         14'a'a         15'a         16'a'a         16'a'a         16'a'a           152         154'a         16'a         16'a'a         16'a'a         16'a'a'a         15'a'a'a'a'a'a'a'a'a'a'a'a'a'a'a'a'a'a'a	Feb 9 \$ per share 14 14 $4_{4}$ 36 $3_{6}$ 37 $3_{4}$ 89 90 $1_{2}$ 53 $3_{4}$ 55 103 103 17 17 *91 96 61 $1_{6}$ 61 $1_{2}$ *95 $_{8}$ 11 33 $1_{2}$ 33 $1_{2}$ *104 105 *91 97 14 $7_{6}$ 15 *00 91 $1_{4}$ 28 $3_{6}$ 28 $3_{6}$ 16 $1_{2}$ 16 $5_{6}$ *151 $1_{2}$ 154 *165 166 $1_{2}$ 16 $5_{6}$ *155 158 76 $1_{2}$ 16 $3_{6}$ 16 $3_{6}$ *25 $3_{4}$ 25 $3_{4}$ 25 $3_{4}$ 25 $3_{4}$ *142 124 24 $1_{4}$ 24 $1_{$	Feb. 10 \$ per share 14 14 $^{4}h$ 38 $^{4}h$ 29 $^{1}h$ 90 90 54 $^{4}h$ 54 $^{7}h$ 103 104 $^{1}h$ 16 $^{5}h$ 16 $^{5}h$ *91 96 60 $^{6}h$ 61 $^{3}h$ *92 $^{4}h$ 97 104 $^{3}h$ 105 *92 $^{4}h$ 97 14 $^{7}h$ 14 $^{7}h$ *16 $^{5}h$ 165 $^{5}h$ *152 154 *165 1667 $^{1}h$ 35 $^{3}h$ 36 $^{1}h$ *165 1667 $^{1}h$ 35 $^{3}h$ 36 $^{1}h$ 794 7 $^{4}h$ 10 $^{7}h$ 10 $^{7}h$ *145 158 79 80 64 64 $^{1}h$ 25 25 144 144 24 24 $^{1}h$ 12	Sales 107 the Week _Shares 5,000 17,700 17,700 100 20,000 20,000 700 100 1,900 1,900 1,900 1,900 2,700 2,000 2,
32         Mar         4434         Sep           8%         Jun         1335         Oct           12%         Apr         1542         Nov           4%         Jun         154         Jon           21%         Apr         1542         Nov           4%         Jun         844         Jan           21         Mar         32         Oct           574         Feb         8642         Dec           794         Dec         9042         Mar           38         Jan         4742         Dec	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pond Creek Pocahontas Poor & Co class BN Potomac Electric Power Co Pressed Steel Car Co Inc com 4/4% conv preferred series "When Issued" Publicker Industries Inc com \$4.75 cum preferredN 4.64% preferred 3/5% preferred 3/6% preferred B1.40 div preferred \$1.40 div preferred \$1.40 div preferred Public serve I & Gas com \$1.40 div preferred \$1.40 div preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,000 2,000 2,000 5,000 5,000 700 5,400 120 4,100 6,000 4,100 6,000 220 220 39,700 14,600 720 9,600 13,300 1,900
15% Jun 20% Jan	18% Jan 4 21% Jan 30	Q Quaker State Oil Refining Cor	p10 *20½ 21½	2034 2034 *	21 21½ 20% 21	*20½ 21¼	*20% 211/4	300
		R						
23 <sup>3</sup> 4 Jun 29 <sup>1</sup> /4 Dec	12¼ Jan       3       15       Feb       9         73¼ Jan       13       76       Feb       7         8¼ Jan       3       9% Feb       3         100 / Feb       3       103½ Jan       20% Jan       27         24% Jan       2       27% Jan       3       27% Jan       27% Jan       27% Jan         24% Jan       25       27% Jeb       10       31% Jan       12       20% Jan       22         20½ Jan       25       22% Jan       25       22% Jan       9       36       Jan       25       39% Feb       3         31       Jan       13       33½ Feb       3       31% Feb       3	\$3.50 1st preferredR Radio-Keith-Orpheum Corp Raiston Purina Co 3%% pfd Raybestos-Manhattan Rayonier Inc common \$2 preferred Reading Co common	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *75\frac{1}{2}, 76\\ 9\frac{3}{6}, 9\frac{1}{2}\\ *100\frac{1}{6}, 102\\ 29, 29\frac{1}{4}, *\\ 25\frac{1}{4}, 25\frac{1}{2}\\ 31\\ 31\\ 21\frac{3}{4}, 22\\ *37\frac{3}{4}, 38\frac{3}{4}\\ \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$144,800 \\ 1,000 \\ 37,500 \\ 30 \\ 500 \\ 6,000 \\ 900 \\ 1,700 \\ 200 $

For footnotes see page 24.

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## THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, February 13, 1950

NEW	YORK	STOCK	RECORD
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					NEW YORK	STOCK	RECORD	)	a a cara a c			
Implement         Implement <t< th=""><th>Year</th><th>1949</th><th></th><th></th><th>NEW YORK STOCK</th><th></th><th>Monday Feb. 6</th><th>Tuesday Feb. 7</th><th>Wednesday Feb. 8</th><th>Feb. 9</th><th>Feb. 10</th><th>the Week</th></t<>	Year	1949			NEW YORK STOCK		Monday Feb. 6	Tuesday Feb. 7	Wednesday Feb. 8	Feb. 9	Feb. 10	the Week
	<b>\$ per</b> share 10¼ Jan 15¼ Nov	\$ per share 13½ Apr 23% Jan	\$ per share 11½ Jan 25 16% Feb 7	\$ per share 12% Feb 1 18 Jan 3	Real Silk Hosiery Mills com5 Reed Roller Bit CoNo par	*12 12¾ 17¼ 17¼	12 1/8 12 1/8 17 1/8 17 1/8	12 12 1678 17	*12 12 <sup>1</sup> / <sub>4</sub> *16 <sup>7</sup> / <sub>8</sub> 17	12 <sup>1</sup> / <sub>4</sub> 12 <sup>1</sup> / <sub>4</sub> *16 <sup>7</sup> / <sub>8</sub> 17	$     \begin{array}{cccc}             12^{3} & 12^{3} \\             1678 & 17     \end{array}     $	-600 2,200
	41/4 Jun 183/4 Jan	8½ Jan 27 Dec	7 Jan 6 22 Feb 9	9 <sup>3</sup> / <sub>4</sub> Jan 11 25 Jan 10	Reis (Robt) & Co- \$1.25 div prlor preference10 Reliable Stores CorpNo par	1834 834 2234 23	*83%a 87%a 231%4 231%4	°8 9 221/2 221/2	*8 8 <sup>3</sup> / <sub>4</sub> *22 <sup>1</sup> / <sub>2</sub> 23 <sup>1</sup> / <sub>2</sub>	*8 8 <sup>3</sup> 4 22 23	*8 8 <sup>3</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>2</sub> 23	200 1,700
State       All State	50 Aug 8½ Apr 73 Jun	60 Nov 12¼ Dec 90 Nov	58 Jan 5 11% Jan 13 85 Jan 20	60½ Feb 9 13¼ Feb 6 85 Jan 20	Conv pfd 3 <sup>1</sup> / <sub>2</sub> % series100 Reminston-Rand common 50c	*58 5934 13 13 <sup>1</sup> /s *90 92	59 59 13 <sup>1</sup> / <sub>8</sub> 13 <sup>1</sup> / <sub>4</sub> *00 92	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 60 12% 13 *90 92	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*60 61 <sup>1</sup> / <sub>2</sub> 13 13 <sup>1</sup> / <sub>8</sub> *90 92	90 29,100
Bit Mark       Bit Mark <th< td=""><td>4<sup>3</sup>⁄<sub>4</sub> Jun 2<sup>1</sup>⁄<sub>4</sub> Jan</td><td>8<sup>5</sup>/<sub>8</sub> Jan 4<sup>3</sup>/<sub>4</sub> Dec</td><td>5% Jan 25 4¼ Jan 13</td><td>7½ Jan 9 5¾ Jan 30</td><td>Republic Pictures commonouc</td><td>61/2 61/2 51/8 51/4</td><td>6<sup>1</sup>/<sub>4</sub> 6<sup>5</sup>/<sub>8</sub> 47/<sub>8</sub> 5<sup>1</sup>/<sub>8</sub></td><td>6<sup>1</sup>/<sub>4</sub> 6<sup>3</sup>/<sub>8</sub> 4<sup>7</sup>/<sub>8</sub> 5</td><td>6<sup>1</sup>/4 6<sup>1</sup>/2 -</td><td>612 71/8 - 434 43/8</td><td><math display="block">\begin{array}{cccc} 6^{\frac{1}{2}} &amp; 6^{\frac{7}{3}} \\ 4^{\frac{1}{4}} &amp; 4^{\frac{3}{4}} \end{array}</math></td><td>13,400 12,600</td></th<>	4 <sup>3</sup> ⁄ <sub>4</sub> Jun 2 <sup>1</sup> ⁄ <sub>4</sub> Jan	8 <sup>5</sup> / <sub>8</sub> Jan 4 <sup>3</sup> / <sub>4</sub> Dec	5% Jan 25 4¼ Jan 13	7½ Jan 9 5¾ Jan 30	Republic Pictures commonouc	61/2 61/2 51/8 51/4	6 <sup>1</sup> / <sub>4</sub> 6 <sup>5</sup> / <sub>8</sub> 47/ <sub>8</sub> 5 <sup>1</sup> / <sub>8</sub>	6 <sup>1</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>8</sub> 4 <sup>7</sup> / <sub>8</sub> 5	6 <sup>1</sup> /4 6 <sup>1</sup> /2 -	612 71/8 - 434 43/8	$\begin{array}{cccc} 6^{\frac{1}{2}} & 6^{\frac{7}{3}} \\ 4^{\frac{1}{4}} & 4^{\frac{3}{4}} \end{array}$	13,400 12,600
1. Max       40 Max	91½ Jun 10% Jun	110 Jan 16½ Jan	103 Jan 13 14 <sup>3</sup> / <sub>4</sub> Jan 3	108 Feb 6 17 Feb 4	6% conv prior pfd series A100 Revere Copper & Brass comNo par	*107 108 16% 17	$107\frac{3}{4}$ 108 1 16 $\frac{3}{4}$ 17	107 1/2 107 1/2 16 1/2 16 3/8	*107 10334 x163% 1638	108 103 16 <sup>1</sup> / <sub>2</sub> 16 <sup>5</sup> / <sub>8</sub>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	400 4,000
Alt Am       Bit Am	4 1/8 Aug 18 7/8 Jun 93 - Sep	6½ Dec 23 Jan 103¾ Feb	5% Feb 9 20½ Jan 13 100 Jan 3	6 <sup>3</sup> / <sub>4</sub> Jan 7 22 <sup>7</sup> / <sub>8</sub> Feb 6 102 <sup>1</sup> / <sub>2</sub> Jan 20	Rexall Drug Inc2.50 Reynolds Metals Co comNo par 5½% convertible preferred100	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5 <sup>3</sup> / <sub>4</sub> 5 <sup>7</sup> / <sub>8</sub> 22 <sup>1</sup> / <sub>8</sub> 22 <sup>7</sup> / <sub>8</sub> 100 <sup>1</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>4</sub> *100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	558 $5342238$ $223410142$ $10142$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	7,700 3,000 180
13. 15. 40       13. 40 <td>343/2 Jan 421/2 Mar 851/4 Jan</td> <td>39½ Oct 40 Sep 98 Aug</td> <td>37<sup>34</sup> Jan 25 47<sup>1/2</sup> Jan 3 94<sup>1/2</sup> Jan 5</td> <td>39% Jan 7 50 Jan 10 97% Feb 10</td> <td>Reynolds (R J) Tob class B10 Common10 Preferred 3.60% series100</td> <td><sup>*</sup>48 49<sup>1</sup>/<sub>2</sub> 96<sup>3</sup>/<sub>4</sub> 96<sup>7</sup>/<sub>8</sub></td> <td>38<sup>3</sup>/<sub>4</sub> 39<sup>1</sup>/<sub>4</sub> *48 49<sup>1</sup>/<sub>2</sub> *96<sup>1</sup>/<sub>4</sub> 97<sup>1</sup>/<sub>4</sub></td> <td>39<sup>1</sup>/<sub>4</sub> 39<sup>3</sup>/<sub>8</sub> <sup>9</sup>48 49<sup>1</sup>/<sub>2</sub> <sup>9</sup>96<sup>1</sup>/<sub>4</sub> 97</td> <td>39<sup>1</sup>/<sub>8</sub> 39<sup>1</sup>/<sub>2</sub> *48 49<sup>1</sup>/<sub>2</sub> 97 97<sup>1</sup>/<sub>4</sub></td> <td><math display="block">\begin{array}{cccc} 39\frac{1}{4} &amp; 39\frac{7}{8} \\ ^{9}48 &amp; 49\frac{1}{2} \\ 96\frac{7}{8} &amp; 97\frac{1}{2} \end{array}</math></td> <td>39 3978 *48 49½ 97½ 97¾</td> <td>12,700 900</td>	343/2 Jan 421/2 Mar 851/4 Jan	39½ Oct 40 Sep 98 Aug	37 <sup>34</sup> Jan 25 47 <sup>1/2</sup> Jan 3 94 <sup>1/2</sup> Jan 5	39% Jan 7 50 Jan 10 97% Feb 10	Reynolds (R J) Tob class B10 Common10 Preferred 3.60% series100	<sup>*</sup> 48 49 <sup>1</sup> / <sub>2</sub> 96 <sup>3</sup> / <sub>4</sub> 96 <sup>7</sup> / <sub>8</sub>	38 <sup>3</sup> / <sub>4</sub> 39 <sup>1</sup> / <sub>4</sub> *48 49 <sup>1</sup> / <sub>2</sub> *96 <sup>1</sup> / <sub>4</sub> 97 <sup>1</sup> / <sub>4</sub>	39 <sup>1</sup> / <sub>4</sub> 39 <sup>3</sup> / <sub>8</sub> <sup>9</sup> 48 49 <sup>1</sup> / <sub>2</sub> <sup>9</sup> 96 <sup>1</sup> / <sub>4</sub> 97	39 <sup>1</sup> / <sub>8</sub> 39 <sup>1</sup> / <sub>2</sub> *48 49 <sup>1</sup> / <sub>2</sub> 97 97 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccc} 39\frac{1}{4} & 39\frac{7}{8} \\ ^{9}48 & 49\frac{1}{2} \\ 96\frac{7}{8} & 97\frac{1}{2} \end{array}$	39 3978 *48 49½ 97½ 97¾	12,700 900
13. 1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.1.	13¼ Jun	21¼ Dec	19 Jan 13	213/4 Feb 3	Rheem Manufacturing Co1	21 1/4 21 1/2	21 1/4 21 1/2	203/4 211/2	211/8 211/4	211/4 211/4	21 21 1/2	2,700
$ \frac{1}{10} $	15 <sup>1</sup> / <sub>4</sub> Jun x3 <sup>5</sup> / <sub>8</sub> Jun 15 <sup>-</sup> Mar	21 Jan 5½ Jan 21 Dec	16 1/2 Feb 7 4 1/2 Jan 3 20 1/2 Jan 4	18 Jan 9 5 <sup>3</sup> / <sub>4</sub> Jan 11 24 <sup>1</sup> / <sub>4</sub> Jan 17	Roan Antelope Copper Mines Robbins Mills Inc20	5 1/4 5 1/4 22 22 1/4	$^{\circ}16\frac{1}{4}$ 17 5 $\frac{1}{8}$ 5 $\frac{1}{8}$ 21 $\frac{3}{8}$ 21 $\frac{3}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$^{\circ}16\frac{1}{4}$ 16 $\frac{5}{8}$ 5 $\frac{3}{8}$ 5 $\frac{3}{8}$ 21 $\frac{5}{8}$ 21 $\frac{5}{8}$	600 2,000 1,500
Image: Note with the start of the start	21 Jun 36 Jun 96¾ Apr	31 Dec 68½ Dec 105 Dec	30¼ Jan 13 60¾ Jan 13 104 Jan 12	35¼ Feb 10 67¾ Jan 5 104 Jan 12	434% conv preferred25 Rohm & Haas Co common20 4% preferred series A100	35 35 66¼ 66¼ *102 104	34 % 35 65 % 66 % *102 104 1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	35 35 x66 66 <sup>1</sup> / <sub>2</sub> *101 <sup>1</sup> / <sub>2</sub> 104	66 <sup>1</sup> / <sub>2</sub> 66 <sup>3</sup> / <sub>4</sub> *101 <sup>1</sup> / <sub>2</sub> 104	35¼ 35¼ 6634 67 *101½ 104	1,100 3,500 20
Hot A, Arr         Jab         Des         Diff. Arr         Jab	16 Jun 39% Apr	21½ Dec 61½ Nov	x20 Jan 3 55 Jan 13	22 <sup>3</sup> / <sub>4</sub> Jan 18 58 <sup>1</sup> / <sub>2</sub> Jan 9	Royal Typewriter1 Ruberoid Co (The)No par	22 22 <sup>1</sup> /8 *54 <sup>1</sup> /2 55 <sup>7</sup> /8	22 22 <sup>1</sup> / <sub>4</sub> 55 <sup>3</sup> / <sub>4</sub> 55 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21% 22% 55% 55%	21% 22 56 56	$\begin{array}{cccc} 2134 & 22 \\ 5614 & 5612 \end{array}$	3,500
Hot A, Arr         Jab         Des         Diff. Arr         Jab			i x s ant M					sy î e∔ Stant				
The set         100         And         100         Part         100         10	1095/8 Apr	113% Feb	1121/2 Jan 7	113% Jan 25	Safeway Stores common5	113 113,	*113 1131/2 1	113 113	113 113 3/8	113 113	113 113	220
66 Au       91 Au       9. But by Au       9. But by Paur (). common       3       76       3       36       3       36       3       36       3       36       3       36       3       36       3       36       3       36       3       36       3       36	7½ Jun 31 Jun 87 Jun	12½ Jan 43% Dec 131½ Dec	10½ Feb 7 43¼ Jan 3 123 Jan 26	12¾ Jan 9 48¼ Jan 10 146 Feb 10	St L-San F Ry Co com vtcNo par Preferred series A 5% vtc100 St Louis Southwestern Ry Co100	$\begin{array}{cccc} 10\% & 11 \\ 47\% & 48\% \\ 130 & 131 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 10\frac{1}{2} & 10\frac{3}{4} \\ 46\frac{1}{2} & 47 \\ 135 & 135 \end{array}$	$\begin{array}{cccc} 10\frac{5}{8} & 10\frac{7}{8} \\ 47 & 47\frac{1}{2} \\ 136 & 140 \end{array}$	$\begin{array}{cccc} 10\frac{5}{8} & 10\frac{7}{a} \\ 46\frac{7}{a} & 47\frac{1}{2} \\ 142 & 146 \end{array}$	10,900 6,900 220
464 Au       10       DP       De	6¼ Jun 77 July 9% Jun	9¼ Jan 87 May 13% Dec	8 Jan 3 86¼ Jan 24 12% Jan 13	9 Jan 9 90 Feb 7 15¾ Feb 3	St Regis Paper Co common5 1st pfd 4.40% series A100 Savage Arms Corp5	8 <sup>1</sup> / <sub>8</sub> 8,3/8 *87 90 15 <sup>1</sup> / <sub>2</sub> 15 <sup>3</sup> / <sub>4</sub>	8 8 <sup>1</sup> / <sub>8</sub> *87 90 x14 <sup>7</sup> / <sub>8</sub> 15 <sup>1</sup> / <sub>4</sub>	8 8 <sup>1</sup> / <sub>8</sub> 89 90 14 <sup>3</sup> / <sub>4</sub> 14 <sup>7</sup> / <sub>8</sub>	8 <sup>1</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>4</sub> *90 93 14 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub>	8 <sup>1</sup> /8 8 <sup>1</sup> /4 90 90 14 <sup>5</sup> /8 15	8 8 <sup>1</sup> / <sub>4</sub> *90 92 14 <sup>7</sup> / <sub>8</sub> 15 <sup>1</sup> / <sub>4</sub>	18,800 70 6,200
940. pair         1040. pair         1040. pair         1030. pair         1000. pa	46¼ Jan 90 Jun x103½ July	70 Dec 93 Nov 108 Oct	66 Feb 7 94 Feb 6 106¼ Jan 30	70 Jan 3 96 Jan 4 107 Jan 10	Scott Paper Co commonNo par \$3.40 preferredNo par \$4 preferredNo par	*667/8 69 *94 95 *106 107	66 <sup>1</sup> / <sub>2</sub> 67 <sup>1</sup> / <sub>2</sub> 94 95 *106 106 <sup>3</sup> / <sub>4</sub> 1	66 67 <sup>1</sup> / <sub>4</sub> 95 95 106 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub>	67 67 *94½ 95¾ *105½ 10°¾	67 67 *945% 96 *1061% 108	66 <sup>3</sup> 4 66 <sup>3</sup> 4 °94 <sup>1</sup> ⁄2 96 *105 <sup>1</sup> ⁄3 106 <sup>3</sup> 4	1,000 70 100
13%       13%       10%       2	94½ Jun 125% Jan	104½ Oct 14 Jan	104 Jan 7 13% Jan 3	108 Feb 4	4.30% preferred100 Scranton E'ec Co (The) com5	108 108	*107 109 *1	107 108	*107 108 14 <sup>3</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>2</sub>	*107 108 14½ 14%	°106½ 108 14½ 14%	40 3,700
<sup>1</sup> / <sub>1</sub>	13 1/8 Jun 47 1/2 Jun 16 3/8 Jan	21% Dec 62 Dec 19½ Sep	20 Jan 3 60 Jan 3 19½ Jan 3	25¼ Feb 3 69¾ Feb 10 21¾ Feb 2	Seaboard Air Line com vtcNo par 5% preferred series A100 Seaboard Finance Co	24½ 25 66 67	24 1/4 24 5/8 *66 1/2 68	23 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>1</sub> 66 <sup>3</sup> / <sub>4</sub> 66 <sup>3</sup> / <sub>4</sub>	23 <sup>3</sup> / <sub>4</sub> 24 <sup>3</sup> / <sub>4</sub> - 66 <sup>1</sup> / <sub>4</sub> 66 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10,200 2,100 3,600
eik juin 114 Dec 106/ Jun 3       134 bei 104 Jun 24       134 Jun 24       134 Jun 24       134 Jun 24	53/4 Jan 337/8 Jun 91/2 Jun	11½ Dec 44¼ Dec 16% Dec	10¼ Jan 31 41½ Jan 25 15 Jan 3	143⁄4 Feb 8 443⁄a Jan 9 161⁄4 Jan 11	Seaboard Oll Co of DelNo par Seagrave Corp5 Sears Roebuck & CoNo par Seeger Refrigerator Co5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$12\frac{5}{8}$ 13 $42\frac{3}{8}$ $42\frac{3}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$13\frac{1}{2}$ 14 417a 42%	10,100 19,400 2,000
Vert 1949         Range Since Jan. 1         New YORK STOCK         Start Park         Nanday         Taready         Taready         Feb. 5           Joret Mart         J per Mart	61/4 Jun	111/2 Dec	10½ Jan 3 92½ Jan 26	13% Feb 1	Servel Inc common1	-6 1/8 - 6 1/8 - 13 13 1/4	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	°6 '6's 12 <sup>3</sup> 4 13	1234 13	1234 1314	12.7/8 . 13 1/4	21,700
2415 Aug 315 Mary 255 Jan 16 285 Jan 12 285 Jan 17 Sharrok Col & Cas. 1 1 2 285 Jan 2 255 Jan 2	Lowest	1949 Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE	Feb. 4	Monday Feb. 6	Tuesday Feb. 7	Wednesday Feb. 8	Feb. 9	Feb. 10	the Week
$ \begin{array}{c} 70 \times 10^{4} \ \text{Sol} \$	24½ Jun 21% Aug 22% Jan	31½ May 37% Jan 38% Dec	25½ Jan 16 26 Jan 3 37½ Jan 13	28¼ Jan 4 28½ Jan 12 39% Jan 7	Shamrock Oil & Gas1 Sharon Steel CorpNo par Sharp & Dohme commonNo par	$     \begin{array}{r}       2634 & 26\% \\       264 & 26\% \\       2638 \\     \end{array} $	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$25\frac{3}{4}$ $26\frac{1}{8}$ $26\frac{3}{4}$	$     25\frac{5}{8} 26     26\frac{12}{2} $	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	22,300 7,600
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	8¼ Jun 11¾ Apr	10½ Gct 15½ Dec	105% Feb 9 9½ Jan 3 15½ Jan 7	105% Feb 3 11 Jan 11 21% Feb 8	\$3.50 conv pref series ANo par \$4.25 cum preferredNo par Shattuck (Frank G)No par	*77 .78 *105 % 106 ½ 9% 9%	*76 <sup>1</sup> / <sub>2</sub> 77 *105 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> *1 9 <sup>7</sup> / <sub>8</sub> 9 <sup>7</sup> / <sub>8</sub>	97634 771/2 10558 10658 934 978	*76½ 77¾ *105⅔ 106⅔ 9¾ 9⅔	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 105\frac{5}{8} & 105\frac{7}{8} \\ 10 & 10\frac{1}{4} \end{array}$	1,900 3,000
$ \begin{array}{c} 174 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \$	5 Jan 2¼ Jun 22 May	7 Oct 4% Jan 27½ Nov	6 <sup>1</sup> / <sub>4</sub> Jan 13 2 <sup>7</sup> / <sub>8</sub> Jan 3 26 <sup>3</sup> / <sub>4</sub> Jan 13	7½ Jan 9 3½ Jan 12 29¾ Jan 9	Sheraton Corp of America	*36¼ 36½ 7 7 *3 3¼	36 1/4 36 3/6 7 7 1/8 3 1/8 3 1/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	•3 31/s	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	67a 7 3 3	8,000 2,900
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	18½ Jun 97 Jun	24½ Sep 127½ Jan	22 Jan 25. 100 Jan 3	24¼ Jan 9 110 Feb 6	Skelly Oil Co	*32¼ 33¼ 22½ 23	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	221/4 223/4	221/4 Ž23/8	31,500
$ \begin{array}{c} 172 \ 0.11 \ 172 \ 0.11 \ 172 \ 0.11 \ 172 \ 0.11 \ 172 \ $	19 Jun 21 1/8 Nov 835/8 May	33¼ Dec 31% Jan 88½ Feb	29½ Jan 13 23 Jan 13 84% Feb 7	33% Jan 5 25 Jan 12 85% Jan 11	Sioss-Sheffield Steel & Iron20 Smith (A O) Corp10 Smith (A) & Sons Carpet Co com20	*31 31 1/2 23 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$*31\frac{1}{4}$ $31\frac{1}{2}$ $23\frac{1}{2}$ $23\frac{1}{2}$	$\begin{array}{cccc} 31 & 31^3{}_8 \\ 23^1\!$	1,600 1,300
33° 3a fan 10% Oct 3% Jan 3 4% Jan 12 South Amer Gold & Plathum 1 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	10½ Jun 14½ Jun 97½ July	17½ Jan 17½ Oct 107% Dec	14% Jan 4 16% Jan 13 106 Jan 20	17 <sup>3</sup> / <sub>4</sub> Feb 10 17 Jan 4 108 <sup>1</sup> / <sub>2</sub> Feb 10	Socony Vacuum Oil Co Inc15 Solvay American Corp 4% pfd 100	$\begin{array}{cccc} 17\frac{1}{2} & 17\frac{1}{2} \\ 16\frac{3}{8} & 16\frac{1}{2} \end{array}$	*993/8 1011/2 17 171/2 161/8 161/2		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 16\frac{3}{4} & 17\frac{1}{2} \\ 16\frac{1}{8} & 16\frac{1}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,600 66,700
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	40, Mar	10½ .Dec 52% Oct	9 <sup>3</sup> 4 Jan 13 51½ Jan 11	11 Jan 28 53 Feb 10	5% preferred50	4 4 10% 10 <sup>3</sup> /4 *52 52 <sup>1</sup> /2	10% 10% *52 52½	10 <sup>1</sup> / <sub>2</sub> 10 <sup>5</sup> / <sub>8</sub> *52 52 <sup>1</sup> / <sub>2</sub>	10 <sup>1</sup> / <sub>2</sub> 10 <sup>5</sup> / <sub>8</sub> *51 53	$\begin{array}{rrrr} 10\frac{5}{8} & 10\frac{3}{4} \\ *51\frac{1}{4} & 53 \end{array}$	105% 1034 53 53	20,000 100
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26% Feb 36½ Jan	40 Nov 45 Aug	36½ Jan 3 40 Jan 4	39% Feb 10 45 Feb 1	Southeastern Greyhound Lines	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	x13 13 39 39 <sup>1</sup> / <sub>4</sub> *44 45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrr} 12\frac{5}{8} & 12\frac{3}{4} \\ 39\frac{3}{4} & 39\frac{7}{8} \\ *44 & 45 \end{array}$	3,200 2,600 100
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 <sup>1</sup> / <sub>4</sub> Sep , 28 <sup>1</sup> / <sub>4</sub> Jan 32 <sup>1</sup> / <sub>2</sub> Jun	12 Nov 36% Nov 51 Dec	11% Jan 3 34% Jan 13 49% Jan 3	13 Feb 1 37% Jan 20 53% Jan 11	Southern Co (The)5 Southern Natural Gas Co7.50 Southern Pacific CoNo par	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	345% 347% 127% 13 3634 3634 51% 52	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 35 <sup>1</sup> / <sub>4</sub> 12 <sup>7</sup> / <sub>8</sub> 13 36 <sup>5</sup> / <sub>8</sub> 36 <sup>7</sup> / <sub>8</sub> 52 <sup>1</sup> / <sub>4</sub> 52 <sup>7</sup> / <sub>8</sub>	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	11,300 47,500 8,400
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	45½ Jun 56 Nov 10½ Jun	61 Jan 66½ Feb 13¾ Jan	54 Jan 3 60 Jan 13 11½ Jan 5	57 <sup>3</sup> / <sub>4</sub> Feb 9 65 Feb 9 13 <sup>1</sup> / <sub>4</sub> Feb 7	Southern Railway commonNo par 5% non-cum preferred100 Mobile & Ohio stock tr ctfs100 Spalding (AG) & Bros Inc1	343/a 347/a 57 57 *631/2 66	34 1/8 34 3/4 56 7/8 57 *63 1/2 65 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	x33 <sup>1</sup> /8 34 *56 <sup>1</sup> /2 56 <sup>3</sup> /4 *63 <sup>1</sup> /2 65 <sup>7</sup> /8	11,700 2,300 70
	37% July 53½ Dec	5% Oct 73 May	5 <sup>1</sup> / <sub>8</sub> Jan 4 60 Jan 3	6 <sup>3</sup> ⁄4 Jan 9 70 Jan 23	Sparks-Withington CoNo par Spear & Co common1 \$5.50:preferredNo par	55/8 55/8 *51/2 53/4	5 1/2 5 3/4 6 6	538 53/8 *55/8 57/8	5 <sup>1</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>8</sub> 5 <sup>3</sup> / <sub>4</sub> 6	5 <sup>1</sup> / <sub>2</sub> 5 <sup>3</sup> / <sub>4</sub> *5 <sup>5</sup> / <sub>8</sub> 6	5 <sup>1</sup> / <sub>2</sub> 5 <sup>3</sup> / <sub>4</sub> •5 <sup>3</sup> / <sub>8</sub> 5 <sup>3</sup> / <sub>4</sub>	5,800 300
$6\frac{1}{2}$ Jun 10 <sup>1</sup> / <sub>8</sub> Mar 9 Jan 3 10 <sup>1</sup> / <sub>2</sub> Jan 12 Spiegel Inc common2 9 <sup>3</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>4</sub> 9 <sup>7</sup> / <sub>8</sub> 21 <sup>9</sup> / <sub>8</sub> 20 <sup>1</sup> / <sub>4</sub> 21 <sup>9</sup> / <sub>8</sub> 20 <sup>1</sup> / <sub>4</sub> 21 <sup>9</sup> / <sub>2</sub> 20 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>2</sub> 20 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>2</sub> 20 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>2</sub> 30 <sup>3</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>2</sub> 20 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub></sub>	223/4 Jun 61/2 Jun 64 Jan	29¼ Mar 10½ Mar 71½ Apr	25% Jan 3 9 Jan 3 68 Jan 23	28 Jan 12 10½ Jan 12 705/8 Feb 10	Spiegel Inc common2	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	27 <sup>1</sup> / <sub>8</sub> 27 <sup>3</sup> / <sub>8</sub> 9 <sup>7</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>8</sub>	$26\frac{3}{4}$ $27\frac{1}{4}$ $9\frac{1}{2}$ $9\frac{3}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 26\frac{3}{4} & 27\frac{1}{2} \\ 9\frac{1}{2} & 10 \end{array}$	$\begin{array}{rrr} 26\frac{7}{8} & 27\frac{1}{2} \\ 9\frac{3}{4} & 10 \end{array}$	8,300 17,000
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	13½ Jun 23% Feb 100 Apr	18¼ Dec 37% Dec 107 Dec	16 <sup>1</sup> / <sub>8</sub> Jan 13 34 Jan 13 106 <sup>1</sup> / <sub>8</sub> Jan 25 20 <sup>7</sup> / <sub>8</sub> Jan 3	17% Jan 5 37 Jan 5 108 Feb 7	Square D Co5 Southb (E B) & Sons common 1	$16\frac{3}{4}$ $16\frac{3}{4}$ $35\frac{5}{8}$ $35\frac{3}{4}$ $107\frac{1}{2}$ $108\frac{1}{2}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16% 16½ 36% 36% *107½ 108½	16 1/2 16 5/8 * *36 1/8 36 1/2 *107 1/2 108 1/2	$16\frac{1}{2}$ $16\frac{5}{8}$ $36\frac{1}{4}$ $36\frac{1}{4}$ *107 $\frac{1}{2}$ $108^{3}4$	2,600 3,000 20
52 Jun 52% Dec $374$ Jan 51 92 Feb 2 \$3.50 preferredNo par *91 92 91 911/4 91/4 9	82 Jun 18½ Jan 98¼ Jan 109 Jan	92 Dec 52¾ Dec 143 Dec 159¾ Dec	89 <sup>3</sup> 4 Jan 31 47 <sup>1</sup> ⁄ <sub>2</sub> Jan 3 140 Jan 26 152 Jan 13	92 Feb 2 61 % Feb 10 152 ¼ Feb 9 165 Feb 10	\$3.50 preferredNo par Standard G & E Co \$4 prefNo par \$6 prior preferredNo par	*91 92 583% 585% *147 148	$\begin{array}{cccc} 91 & 91\frac{1}{4} \\ 57\frac{1}{2} & 58\frac{1}{4} \\ 148 & 148 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	91½ 91½ 59¼ 60¾ 151 151	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccc} 90\frac{1}{2} & 90\frac{3}{4} \\ 60 & 61\frac{7}{8} \\ 151 & 151 \end{array}$	130 23,300 .1,000
105 Jun 70 Sep 61 Jan 25 65% Jan 3 Standard Oll of CaliforniaNo par 163 163 164 164 164% 164% 164% 164% 164% 164% 1	55 Jun 36½ Jun 60¼ Jun	70 Sep 45 <sup>7</sup> / <sub>8</sub> Nov 74 <sup>7</sup> / <sub>8</sub> Nov	61 Jan 25 42 <sup>1</sup> 4 Jan 27 66 Jan 25	65% Jan 3 45 Feb 3	Standard Oil of CaliforniaNo par Standard Oil of Indiana25	64 1/4 64 3/4 44 5/8 45	63 <sup>3</sup> / <sub>4</sub> 64 <sup>7</sup> / <sub>8</sub> 44 <sup>1</sup> / <sub>4</sub> 44 <sup>3</sup> / <sub>4</sub>	64 64 <sup>7</sup> / <sub>8</sub> 44 <sup>1</sup> / <sub>4</sub> 44 <sup>1</sup> / <sub>2</sub>	63 63 <sup>3</sup> /4 44 <sup>1</sup> / <sub>4</sub> 44 <sup>1</sup> / <sub>2</sub>	63 1/8 63 5/8 44 3 8 44 1/2	$62\frac{3}{4}$ $63\frac{1}{4}$ $44^{3}$ $44^{5}$	17.200 8,800

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# THE COMMERCIAL & FINANCIAL CHRONICLE

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Range	for Previous		· ·	and the second se	YORK	STOCI	K RECO	RD				
	ar 1949 Highest	Lowest	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Standard Oil of Chio co 34% preferred series: Standard Steel Spring c 4% convertible prefer Starreit Co (The) L S Sterchi Bros Stores Inc. Sterling Drug Inc commo 3½% preferred Stevens (J P) & Co Inc.	Par           mmon10           A100           ommon1           red50	Saturday Feb. 4 \$ per share 271% 271% 101% 2102% 19 19% 301% 311% 15 15 38% 38% 988% 99 32% 99 23% 99 23% 99 23% 14% 14% 14% 21% 12% 13 13 *17% 18 21% 21% 27% 28 59% 62 9 9% *57% 58% *57% 58% *19 50% 21% 12% 12% 12% 17% 16% 9% 9% *57% 56% 56% 66% *39% 39% *108 10% *39% 39% *108 10%	$\begin{array}{r} \mbox{Monday}\\ Feb. 6\\ \label{eq:Feb.} \\ \mbox{Feb.} \\ \mbox{Feb.} \\ \mbox{27} \\ \mbox{27} \\ \mbox{27} \\ \mbox{27} \\ \mbox{29} \\ \mbox{21} \\ \m$	LOW AND HIGE Tuesday Tuesday Feb. 7 \$ per share $2634 277_{6}$ 9000 1200 1200 1200 1200 1200 1200 1200		$\begin{array}{c} {\rm Thursday}\\ {\rm Feb. 9}\\ {\rm \$ per share}\\ {\rm 267\% \ 27}\\ {\rm ?ec. 102}\\ {\rm 102}\\ {\rm 187\% \ 19}\\ {\rm 50}\\ {\rm 50}\\ {\rm 50}\\ {\rm 50}\\ {\rm 50}\\ {\rm 50}\\ {\rm 2942}\\ {\rm 303\% \ 387\%}\\ {\rm 99}\\ {\rm 99}\\ {\rm 99}\\ {\rm 99}\\ {\rm 99}\\ {\rm 99}\\ {\rm 317\% \ 12}\\ {\rm 124\% \ 124\%}\\ {\rm 124\% \ 124\%}\\ {\rm 124\% \ 124\%}\\ {\rm 293\% \ 68\%}\\ {\rm 717\% \ 177\%}\\ {\rm 211\% \ 222}\\ {\rm 294\% \ 64\%}\\ {\rm 64\% \ 647\%}\\ {\rm 9}\\ {\rm 99\ 835}\\ {\rm 566\% \ 56\% \ 56\%}\\ {\rm 56\% \ 56\% \ 56\%}\\ {\rm 56\% \ 56\% \ 56\% \ 56\% \ 56\% \ 56\% \ 56\% \ 56\% \ 56\% \ 56\% \ 56\% \ 56\% \ 56\% \ 9\% \ 9\% \ 334 \ 11\% \ 12\% \ 9\% \ 9\% \ 334 \ 33\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 11\% \ 22\% \ 2\% \ $	$\begin{array}{c} {\bf Friday}\\ {\bf Feb \ 10}\\ {\bf $ per share}\\ 2634 \ 2715 \\ 10134 \ 10134 \\ 19 \ 105 \\ 50 \ 50 \\ 30 \ 30 \\ 1435 \ 4135 \\ 19 \ 39 \\ 39 \ 39 \\ 5856 \ 99 \\ 99 \\ 3214 \ 3234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1256 \ 1234 \\ 1156 \ 1234 \\ 1156 \ 1234 \\ 1156 \ 1234 \\ 1156 \ 1234 \\ 1156 \ 1234 \\ 1156 \ 1234 \\ 1156 \ 1234 \\ 1156 \ 1234 \\ 1156 \ 1134 \\ 1056 \ 1144 \\ 10634 \ 10634 \\ 10634 \ 10634 \\ 1074 \ 1144 \\ 3634 \ 377 \\ 1156 \ 1144 \\ 3654 \ 377 \\ 1156 \ 1144 \\ 3654 \ 377 \\ 1156 \ 1144 \\ 3654 \ 377 \\ 1156 \ 1144 \\ 3654 \ 377 \\ 1156 \ 1144 \\ 3654 \ 377 \\ 1156 \ 1144 \\ 3654 \ 377 \\ 1156 \ 1144 \\ 3654 \ 377 \\ 1156 \ 1144 \\ 1056 \ 11$	Sales for the Week Share. 9,400 7,300 9,300 1,600 9,300 5,400 2,500 5,400 2,500 11,600 99,300 4,100 2,200 10,600 120 67,900 3,400 1,200 1,700 1,000 1,
9% Jun 2 <sup>34</sup> Jun 13 <sup>4</sup> Jun 13 <sup>4</sup> Jun 15 <sup>6</sup> Jun 16 <sup>1</sup> / <sub>2</sub> Jun 33 <sup>1</sup> / <sub>2</sub> Feb 36 <sup>6</sup> Jun 33 <sup>1</sup> / <sub>2</sub> Feb 36 <sup>6</sup> Jun 35 <sup>1</sup> Apr 12 <sup>5</sup> Dec 4 <sup>3</sup> / <sub>8</sub> Jun 25 <sup>1</sup> / <sub>2</sub> Apr 15 <sup>5</sup> Jun 35 <sup>6</sup> Mar 15 <sup>5</sup> Jun 34 <sup>1</sup> / <sub>2</sub> Apr 15 <sup>6</sup> Jun 15 <sup>6</sup> Jun 1	1214 Dec 675 Dec 18 Nov 6534 Nov 7015 Dec 2612 Nov 5634 Dec 1114 Jan 835 Nov 5634 Dec 1114 Jan 835 Nov 2214 Aug 14 Oct 636 Jan 9 Mar 20 Jan 9 Mar 20 Jan 9 Mar 20 Jan 9 Mar 10712 Dec 19 Jan 4314 Mar	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Talcott Inc (James) Teinesse Corp Texas Guif Producing Cor Texas Guif Producing Cor Texas Guif Sulphur Texas Pacific Load & Oil, Texas Pacific Load & Oil, Texas Pacific Load & Oil, Texas Pacific Load & Oil, Texas Pacific Load & Oil, Sub share certificates. Texas Pacific Construction Sub share certificates. Texas Pacific Load & Oil, Sub share certificates. Texas Pacific Construction Sub share certificates. Thatcher Glass Mig Co co Sub share certificates. Sub share certifica		$\begin{array}{c} \circ 12 \frac{12}{5} \\ \circ 5 \frac{12}{5} \\ 534 \\ \circ 5 \frac{12}{5} \\ 534 \\ 61^{24} \\ 62 \\ 16 \frac{1}{4} \\ 62 \\ 16 \frac{1}{4} \\ 62 \\ 16 \frac{1}{4} \\ 16 \frac{1}{4} \\ 16 \frac{1}{4} \\ 23 \\ 23 \\ 23 \frac{1}{4} \\ 57 \frac{1}{4} \\ 23 \\ 23 \frac{1}{4} \\ 23 \\ 23 \frac{1}{4} \\ 57 \frac{1}{4} \\ 57 \frac{1}{4} \\ 51 \frac{1}{4} \\ 5$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 900\\ 600\\ 2,900\\ 2,600\\ 7,700\\ 4,200\\ 5,400\\ 3,550\\ 700\\ 4,400\\ 2,000\\ 5,400\\ 100\\ 200\\ 5,400\\ 210\\ 1,900\\ 100\\ 2,100\\ 2,100\\ 2,000\\ 700\\ 2,100\\ 2,000\\ 0,600\\ 340\\ 6,800\\$
	r Previous 1949 Highest \$ per share 16% Dec 17¼ Dec 16% Feb 9% Dec 16% Feb 9% Dec 108¼ Oct 15½ Jan 25½ Dec 37¼ Dec 103 Dec 104 Nov 34½ Nov 6% Jan	Lowest	Since Jan. 1 Highest \$ per share 17% Feb 4 19% Jan 5 18 Jan 11 9% Jan 11 108% Feb 9 12% Jan 31 25% Jan 3 26% Jan 5 10% Jan 24 34% Jan 27 6 Jan 9	STOCKS NEW YORK STOC EXCHANGE	Par 2 1 Inc2 No par non1 No par No par No par No par No par d 5 5	$\begin{array}{c} Saturday \\ Feb. 4 \\ $ per share \\ 1714 & 1776 \\ 1814 & 1814 \\ 956 & 934 \\ 10712 & 108 \\ 2458 & 2434 \\ 2458 & 2434 \\ 25514 & 3614 \\ 10134 & 103 \\ 936 & 956 \\ 33 & 33 \\ 514 & 536 \end{array}$	Monday Feb. 6 \$ per share 171/4 175/6 181/4 181/4 91/2 95/6 *1071/2 108 121/6 1295/6 -243/6 -243/6 *102 103 *102 103 *921/4 33 51/4 51/4	LOW AND HIGH Tuesday Feb. 7 \$ per share 17% 17% 17% 18% °16 17 9% 9% °107½ 108 11% 12 24% 24% 35% 35% °102½ 103 9% 9% °32° 32% 5% 5%	SALE PRICES Wednesday Feb. 8 \$ per share 174% 173% 173% 184% *16 17 93% 91% 1237% 244% 353% 353% *102 103 94% 94% 31½ 25 5 5	<b>Thursday</b> Feb. 9 \$ per share 171% 175% 175% 185% °16, 17 93% 95% 108 1083% 117% 12 235% 237% °351% 235% 03 103 9 91% 311% 31½ 5 5	$\begin{array}{c} {\bf Friday}\\ {\bf Feb, 10}\\ {\bf \$ per share}\\ 1714 \ 1712\\ 1778 \ 1834\\ {}^{2}16 \ 17 \\ 915 \ 924\\ 1075a \ 10834\\ 12 \ 1234\\ 3536 \ 3536\\ 10244 \ 10242\\ 3536 \ 3536\\ 10242 \ 876\\ 876 \ 876\\ {}^{2}3142 \ 32\\ 436 \ 5 \end{array}$	Sales for the Weck Shares 57,500 3,600 25,300 4,400 4,400 4,400 14,100 400 300 1,300 3,300 1,500
<ul> <li>8 ½ Jun</li> <li>9 Nov</li> <li>034 Feb</li> <li>1912 Jun</li> <li>334 Jun</li> <li>77 Jan</li> <li>14 Jan</li> <li>1612 Jun</li> <li>17 Jan</li> <li>18 Apr</li> <li>1614 Jun</li> <li>1516 July</li> <li>1614 Jun</li> <l< td=""><td><ul> <li>944 Oct</li> <li>357g Jan</li> <li>40 Dec</li> <li>344 Oct</li> <li>4712 Sep</li> <li>314 Dec</li> <li>914 Dec</li> <li>914 Dec</li> <li>223g Jan</li> <li>4234 Dec</li> <li>2555 Dec</li> <li>1956 Dec</li> <li>267g Dec</li> <li>267g Dec</li> <li>267g Dec</li> <li>2512 Dec</li> <li>307g Dec</li> </ul></td><td>3% Jan 3 8% Jan 13 64% Jan 16 16% Jan 4 40% Jan 13 53% Jan 13 17% Feb 8 26% Jan 27 12% Jan 3 20 Feb 7 13% Feb 7 13% Feb 7 27% Jan 25</td><td>1134 Jan 20 44<math>\frac{1}{2}</math> Jan 11 13<math>\frac{1}{4}</math> Jan 10 29<math>\frac{1}{8}</math> Jan 6 45<math>\frac{1}{3}</math> Jan 9 112<math>\frac{1}{2}</math> Jan 11 96 Jan 30 92<math>\frac{1}{4}</math> Feb 9 103<math>\frac{1}{8}</math> Feb 10 27<math>\frac{1}{7}</math> Jan 5 88<math>\frac{1}{2}</math> Jan 3 34 Feb 10 27<math>\frac{1}{7}</math> Jan 10 100 Jan 18 15<math>\frac{1}{4}</math> Jan 5 86<math>\frac{1}{2}</math> Jan 5 408<math>\frac{1}{4}</math> Feb 10 27<math>\frac{1}{7}</math> Jan 11 9<math>\frac{1}{2}</math> Jan 28 37 Jan 11 4<math>\frac{1}{2}</math> Jan 12 49 Feb 9 4 Jan 11 9<math>\frac{1}{2}</math> Jan 12 49 Feb 10 18<math>\frac{1}{4}</math> Feb 3 4<math>\frac{1}{3}</math> Jan 11 9<math>\frac{1}{4}</math> Jan 12 49 Feb 9 4 Jan 11 9<math>\frac{1}{4}</math> Jan 12 49 Feb 4 19<math>\frac{1}{4}</math> Jan 12 27<math>\frac{1}{4}</math> Feb 10 18<math>\frac{1}{4}</math> Feb 12 60<math>\frac{1}{4}</math> Feb 4 19<math>\frac{1}{4}</math> Jan 12 27<math>\frac{1}{4}</math> Feb 13 27<math>\frac{1}{4}</math> Feb 14 27<math>\frac{1}{4}</math> Feb 14 27<math>\frac{1}{4}</math> Feb 14 27<math>\frac{1}{4}</math> Feb 14 27<math>\frac{1}{4}</math> Feb 14 27<math>\frac{1}{4}</math> Feb 14 27<math>\frac{1}{4}</math> Feb 17 27<math>\frac{1}{4}</math> Feb 17</td><td>U Udyilite Corp (The) Underwood Corp Unioù Asbestos &amp; Rubber Unioù Asbestos &amp; Rubber Unioù Asbestos &amp; Rubber Unioù Carbide &amp; Carbon. Uni El Co Mo pid 84,50 se Preferred 83,50 series Preferred 83,50 series Preferred 84 series Union Oil of California Union Oil of California Union Carific RR Co comm 4'2 non-cumulative pref Union Tank Car Co United Aircraft Corp comi 5'c convertible preferred United Aircraft Corp comi 4'2% preferred United Carbon Co United Gas Corp United Gas Corp United Gas Improvement Co United Bas Improvement Co. United Paramount Theatre Certificares of interest U S &amp; Foreign Securities</td><td>No par Co5 No par No par No par No par No par No par 50 erred50 erred50 erred50 mon10 10</td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td><td><math display="block">\begin{array}{c} 2,500\\ 1,800\\ 2,300\\ 2,300\\ 20,700\\ 100\\ \hline 100\\ \hline 3,400\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,200\\ 1,500\\ 1,200\\ 1,200\\ 1,200\\ 1,900\\ 1</math></td></l<></ul>	<ul> <li>944 Oct</li> <li>357g Jan</li> <li>40 Dec</li> <li>344 Oct</li> <li>4712 Sep</li> <li>314 Dec</li> <li>914 Dec</li> <li>914 Dec</li> <li>223g Jan</li> <li>4234 Dec</li> <li>2555 Dec</li> <li>1956 Dec</li> <li>267g Dec</li> <li>267g Dec</li> <li>267g Dec</li> <li>2512 Dec</li> <li>307g Dec</li> </ul>	3% Jan 3 8% Jan 13 64% Jan 16 16% Jan 4 40% Jan 13 53% Jan 13 17% Feb 8 26% Jan 27 12% Jan 3 20 Feb 7 13% Feb 7 13% Feb 7 27% Jan 25	1134 Jan 20 44 $\frac{1}{2}$ Jan 11 13 $\frac{1}{4}$ Jan 10 29 $\frac{1}{8}$ Jan 6 45 $\frac{1}{3}$ Jan 9 112 $\frac{1}{2}$ Jan 11 96 Jan 30 92 $\frac{1}{4}$ Feb 9 103 $\frac{1}{8}$ Feb 10 27 $\frac{1}{7}$ Jan 5 88 $\frac{1}{2}$ Jan 3 34 Feb 10 27 $\frac{1}{7}$ Jan 10 100 Jan 18 15 $\frac{1}{4}$ Jan 5 86 $\frac{1}{2}$ Jan 5 408 $\frac{1}{4}$ Feb 10 27 $\frac{1}{7}$ Jan 11 9 $\frac{1}{2}$ Jan 28 37 Jan 11 4 $\frac{1}{2}$ Jan 12 49 Feb 9 4 Jan 11 9 $\frac{1}{2}$ Jan 12 49 Feb 10 18 $\frac{1}{4}$ Feb 3 4 $\frac{1}{3}$ Jan 11 9 $\frac{1}{4}$ Jan 12 49 Feb 9 4 Jan 11 9 $\frac{1}{4}$ Jan 12 49 Feb 4 19 $\frac{1}{4}$ Jan 12 27 $\frac{1}{4}$ Feb 10 18 $\frac{1}{4}$ Feb 12 60 $\frac{1}{4}$ Feb 4 19 $\frac{1}{4}$ Jan 12 27 $\frac{1}{4}$ Feb 13 27 $\frac{1}{4}$ Feb 14 27 $\frac{1}{4}$ Feb 17 27 $\frac{1}{4}$ Feb 17	U Udyilite Corp (The) Underwood Corp Unioù Asbestos & Rubber Unioù Asbestos & Rubber Unioù Asbestos & Rubber Unioù Carbide & Carbon. Uni El Co Mo pid 84,50 se Preferred 83,50 series Preferred 83,50 series Preferred 84 series Union Oil of California Union Oil of California Union Carific RR Co comm 4'2 non-cumulative pref Union Tank Car Co United Aircraft Corp comi 5'c convertible preferred United Aircraft Corp comi 4'2% preferred United Carbon Co United Gas Corp United Gas Corp United Gas Improvement Co United Bas Improvement Co. United Paramount Theatre Certificares of interest U S & Foreign Securities	No par Co5 No par No par No par No par No par No par 50 erred50 erred50 erred50 mon10 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,500\\ 1,800\\ 2,300\\ 2,300\\ 20,700\\ 100\\ \hline 100\\ \hline 3,400\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,500\\ 1,200\\ 1,500\\ 1,200\\ 1,200\\ 1,200\\ 1,900\\ 1$
4 Mar 27a Jun 914 Jun 5 Jan 645 Jun 3 May 77a Apr 55a Jun 55a Jun 55a Jun 734 Jan 714 Jan 8 Jun 252 Jan	1021/4 Nov 1734 Jan 11612 Dec 187 Oct 1014 Sep 57 Jan 2614 Oct 935 Dec 3012 Dec 1612 Oct 878 Apr 4912 Jan	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	105 Jan 24 17 4 Jan 4 1201/2 Jan 9 1871/2 Feb 2 101/8 Jan 11 54 /2 Jan 10 253/4 Jan 9 10 Feb 3 321/4 Feb 1 18 Feb 4 83/4 Jan 9 491/6 Jan 10	U S & Foreign Securities_ \$4.50, 1st preferred U S Freight Co U S Gypsum Co common 7'> preferred U S Hoffman Machinery co 4 <sup>14</sup> % preferred U S Leather Co common Partic & conv class A U S Lines Co common 4 <sup>12</sup> % preferred U S Pipe & Poundry Co U S Pipe & Poundry Co	No par °1 20 1 20 1 100 °1 100 ° 	*91's 91'2 50 501's 235's 237's 93'4 93'4 32 32 - 175's 18 *81'4 85's 453'2 453'4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$7,700 \\ 10 \\ 500 \\ 7,200 \\ 700 \\ 100 \\ 2,700 \\ 6,800 \\ 5,600 \\ 18,100 \\ 3,100 \\ 10$

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## THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, February 13, 1950

		. 1		NEW	YORK	STOCK	RECOR	<b>ND</b>			4 4	· · · ·
33 <sup>34</sup> Oct 62 Oct 20 <sup>14</sup> Jun 129 <sup>34</sup> Jun 18 <sup>14</sup> Jan 38 <sup>34</sup> Jan 8 <sup>14</sup> Jan 8 <sup>14</sup> Jun 8 <sup>14</sup> Jun 2 <sup>34</sup> Jun 2 <sup>3</sup> Apr 2 <sup>34</sup> Jun 2 <sup>34</sup> Feb 12 <sup>14</sup> Jun 3 <sup>34</sup> Feb		Lowest	Since Jan. 1 Highest S per share 29½ Jan 3 44% Feb 10 131% Feb 10 40% Jan 20 67% Jan 20 67% Jan 20 67% Jan 21 30% Feb 3 43 Jan 10 21% Feb 3 43 Jan 10 100 Jan 26 4% Jan 31 5% Jan 9 x25 Jan 9 x25 Jan 9 x25 Jan 9 x66 Jan 28 11% Feb 2 61½ Jan 27	STOCKS NEW YORK STO EXCHANCE U S Plywood Corp comm 34/4 preferred series U S Rubber Co common. 8% non-cum 1st prefe U S Smelting Ref & Min 7% preferred U S Steel Corp common. 7% preferred U S Tobacco Co common. 7% non-cumulative pi United Stockyards Corp. United Stockyards Corp. United Stockyards Corp. United Stockyards Corp. 4% convertible preferr Universal-Cyrdops Steel ( Universal Laboratories In Universal Laboratories In Universal Laboratories In Universal Pictures Co Inc 41/4% preferred	Par 1001 A100 100 100 1 com50 100 1 com_50 100 100 100 100 100 100 100 1	Saturday Feb. 4 \$ per share $26!_{2} 26!_{2}$ $*92 94!_{2} 42!_{3}$ $130 130!_{2}$ $*38^{2}_{4} 39!_{6}$ $*38^{2}_{4} 39!_{6}$ $*67 68!_{2}$ $30!_{4} 30!_{2}$ $140!_{4} 140!_{6}$ $*11!_{2} 42!_{4}$ $5^{2}_{4} 5^{2}_{4} 5^{2}_{4}$ $*11!_{2} 42!_{4}$ $*97!_{2} 100!_{4}$ $*97!_{2} 100!_{4}$ $*97!_{2} 226$ $*15!_{8} 16$ 5 5 $5 24 24!_{2} 226$ $*15!_{8} 16$ 5 5 $*24 24!_{2} 26$ $*15!_{8} 16$ $5 16!_{1} 11!_{4} 11!_{4}$	L Monday Feb. 6 \$ per share 2612 2634 °92 9412 4218 4248 130 13012 3812 3834 6658 6734 3014 3078 140°8 14078 21°4 21°3 *4112 42'4 *554 578 1012 1034 *9752 100 *15°4 15°4 *9752 100 *15°4 15°4 *9752 100 *15°4 15°4 *0°4 26 *15°4 167 11°2 11°4 *6012 62	OW AND HIGH Tuesday Feb. 7 \$ per share 2614, 2634 92 9442, 2634 3014, 13034 3014, 13034 215, 216, 216, 216, 216, 216, 216, 216, 216	SALE PRICES Wednesday Feb. 8 \$ per share 26 <sup>1</sup> / <sub>2</sub> 26 <sup>5</sup> / <sub>8</sub> *92 <sup>1</sup> / <sub>2</sub> 95 42 42 <sup>1</sup> / <sub>2</sub> 30 130 <sup>3</sup> / <sub>4</sub> *66 <sup>3</sup> / <sub>4</sub> 68 <sup>1</sup> / <sub>2</sub> 29 <sup>1</sup> / <sub>2</sub> 30 140 <sup>3</sup> / <sub>4</sub> 140 <sup>3</sup> / <sub>4</sub> 21 <sup>3</sup> / <sub>4</sub> 21 <sup>7</sup> / <sub>8</sub> 42 42 5 <sup>7</sup> / <sub>8</sub> 5 <sup>7</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>2</sub> 10 <sup>1</sup> / <sub>2</sub> *97 <sup>1</sup> / <sub>2</sub> 100 3 <sup>1</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>8</sub> *24 <sup>3</sup> / <sub>4</sub> 26 15 <sup>3</sup> / <sub>4</sub> 15 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub> 4 <sup>3</sup> / <sub>4</sub> *24 24 <sup>1</sup> / <sub>2</sub> *16 <sup>5</sup> / <sub>6</sub> <sup>7</sup> / <sub>2</sub> 11 11 <sup>1</sup> / <sub>4</sub> 60 60	Thursday Feb. 9 \$ per share 271% 271% 92212 95 427% 439% 663% 663% 293% 301% 1401% 1311% 293% 301% 423% 301% 4301% 141 211% 213% $^{+}213%$ 934% 57% 103% 101% $^{+}213%$ 274% 43% 244% 43% 244 241% 246 167% 103% 101% 263% 103% 101% 263%	Friday Feb. 10 \$ per share $26^{15} 27^{14}$ $92^{14} 95$ $43^{15} 44^{38}$ $86^{16} 67^{16}$ $29^{24} 30^{14}$ $140^{24} 142$ $21^{15} 21^{15}$ $42^{24} 42^{14}$ $10^{12} 10^{14}$ $97^{15} 100$ $31^{14} 31^{14}$ $24^{74} 24^{74}$ $10^{12} 10^{14}$ $97^{15} 10^{12}$ $10^{12} 10^{14}$ $97^{15} 10^{15}$ $10^{12} 10^{14}$ $97^{15} 10^{15}$ $10^{15} 15^{15}$ $10^{16} 4^{16}$ $24^{16} 4^{16}$ $10^{5} 10^{7}$ $85^{16} 59^{7}$	Sales for the Week Shares 4,800 18,600 2,200 600 2,600 2,600 2,600 2,600 3,200 5,300 5,300 5,300 5,300 7,500 90
5 Jun 82 <sup>1</sup> / <sub>2</sub> Jun 15 <sup>1</sup> / <sub>2</sub> Jan	25 1/2 Apr 1176 May 27 Nov 131/4 Jan 25 Oct 97 Dec 98 Dec 47 Dec 111/4 Jan 20 Dec 111/4 Jan 20 Dec 111/4 Jan 20 Dec 112/4 Jan 231/2 July 231/2 July 231/2 Jan 333/2 Apr 334/4 Apr 32 Apr	201/2 Jan 13 9 Jan 3 26 Jan 3 1276 Jan 3 2076 Jan 26 98 Jan 10 98 Jan 10 676 Jan 27 79 Jan 27 1876 Jan 18 15 Jan 18 20 Jan 17 2776 Jan 28 3134 Jan 18 3134 Jan 13 28 Jan 11	23 ½ Jan 11 10 ½ Jan 12 28 ½ Fèb 6 14 % Jan 9 22 % Jan 7 98 ½ Jan 17 98 ½ Jan 17 98 ½ Jan 17 98 ½ Jan 17 98 ½ Jan 11 196 % Jan 11 197 % Jan 3 117 Jan 10 22 ½ Fèb 7 30 Jan 12 -30 ½ Jan 17 37 Feb 8 29 ½ Jan 17 32 Jan 30	V Vanadium Corp of Amer Van Norman Co Van Raaite Co Inc Vertientes-Camaguey Sug Vicks Chemical Co. Vicks Chemical Works of 34% preferred Va-Carolina Chemical co 6% div partic preferred Va-Garolina Chemical co 6% div partic preferred Va fron Coal & Coke 4% Virginia R2 Co common 6% preferred Visking Corp (The)	2.50 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 3,600 1,500 4,900  2,500 4,200 900 14,200 14,200 1,600 2,200 500
45 Jun 12 Jun 25% Jun 67% Jun 67% Jun 46% Jun 18% Jun 18% Jun 18% Jun 18% Jun 18% Jun 11% Apr 3% Jun 16% Jun 16% Sep 10% May 12% Dec 35% Jun 10% May	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 57\frac{1}{2} \ Jan \ 30\\ 14\frac{1}{2} \ Jan \ 10\\ 327_{5} \ Feb \ 3\\ 34\ Feb \ 10\\ 9\frac{1}{6} \ Jan \ 10\\ 19\frac{1}{3} \ Feb \ 1\\ 102\ Jan \ 10\\ 19\frac{1}{3} \ Feb \ 1\\ 102\ Jan \ 10\\ 18\frac{1}{2} \ Feb \ 1\\ 38\frac{1}{2} \ Feb \ 6\\ 18\frac{1}{4} \ Jan \ 2\\ 25\frac{1}{6} \ Jan \ 11\\ 16\frac{1}{3}\frac{1}{4} \ Jan \ 2\\ 25\frac{1}{6} \ Jan \ 11\\ 16\frac{1}{3}\frac{1}{4} \ Jan \ 7\\ 6\frac{1}{2} \ Jan \ 12\\ 23\frac{1}{6} \ Feb \ 10\\ 113\frac{1}{3}\frac{1}{4} \ Feb \ 10\\ 113\frac{1}{4} \ Feb \ 10\\ 113\frac{1}{4} \ Feb \ 10\\ 13\frac{1}{4} \ Feb \ 10\ 13\ 13\ 10\ 10\ 10\ 10\ 10\ 10\ 10\ 10\ 10\ 10$	Wabash RR 4½% prefer Waldorf System Walgreen Co common 4% preferred Walworth Co Warner Bros Pictures Warner Bros Pictures Warner Bros Pictures Warner Bros Pictures Warner Petroleum Corp Washington Gas Light C Waukesha Motor Co Wayne Pictures Wayne Knitting Mills Wayne Knitting Mills Wayne Knitting Mills Webster Tobacco Inc Webster Tobacco Inc West Kentucky Coal Co West Penn Electric Co G West Penn Pletric Series 4.10% preferred series West Virginia Coal & Co West Va Pulp & Paper of 412% preferred	No par 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 100\\ 1,600\\ 1,300\\ 50\\ 12,900\\ 7,800\\ 260\\ 50,100\\ 16,005\\ 50,100\\ 16,005\\ 30,000\\ 1,000\\ 2000\\ 3,500\\ 1,000\\ 2,500\\ 1,300\\ 2,500\\ 1,300\\ 24,500\\ 3,500\\ 3,200\\ 1,900\\ 1,900\\ 1,00\\ 100\\ \end{array}$
Range for Year Lowest \$ per share 5 Feb 32 ½ May 8% Feb 20 Jun 53% Jun 20 % May 21 ¼ Jun 20 % May 21 ¼ Jun 20 % May 21 ¼ Jun 23 % Mar 12 ½ Jun 12 ½ Jun 12 ½ Jun 12 ½ Jan 28 % Feb 7½ May 4¼ Jun 8% Jun 10 Jun 14 % Jan 12 % Jun 12 % May 12 % May 13 % May 12 % May 13 % May 12 % May 13 % May 14		Lowest	Since Jan. 1 Highest \$per share $9\frac{1}{2}$ Jan 5 $44\frac{1}{4}$ Feb 3 $18\frac{7}{6}$ Jan 26 $33\frac{1}{2}$ Feb 9 73 Jan 18 $23\frac{1}{2}$ Feb 9 $73\frac{1}{2}$ Feb 4 $33\frac{1}{2}$ Feb 8 $26\frac{1}{2}$ Jan 5 $16\frac{5}{4}$ Feb 8 $26\frac{1}{2}$ Jan 12 $32\frac{1}{2}$ Jan 12 $32\frac{1}{2}$ Jan 12 $32\frac{1}{2}$ Jan 12 $32\frac{1}{2}$ Jan 5 $16\frac{5}{4}$ Jan 12 $36\frac{1}{2}$ Jan 5 $16\frac{5}{4}$ Jan 12 $55\frac{1}{2}$ Jan 5 $13\frac{5}{4}$ Jan 11 $22\frac{1}{3}$ Jan 21 $22\frac{1}{3}$ Jan 21 $22\frac{1}{3}$ Jan 21 $22\frac{1}{3}$ Jan 21 $22\frac{1}{3}$ Jan 21 $22\frac{1}{3}$ Jan 21 $22\frac{1}{3}$ Jan 20 $72\frac{1}{2}$ Jan 20 $72\frac{1}{2}$ Jan 28 82 Jan 6 $13\frac{1}{5}$ Jan 28	STOCKS NEW YORK STO EXCHANGE Western Air Lines Inc Western Auto Supply Co. Western Maryland Ry co. 4% non-cum 2nd prefe Western Maryland Ry co. 900 Preferred series A Western Union Teleg. cla Westinghouse Air Erake Westinghouse Air Erake Westinghouse Air Erake Westinghouse Air Erake Westing Bitel Corp com \$5 conv prior preferere White Dental Mig (The White Motor Co. White Sewing Machine Prior preference Wilson Oil Co. Wilson-Jones Co. 6% preferred Wilson-Jones Co. Wilson-Jones Co. Woodward Iron Co Woodward Iron Co Woodward Iron Co Woothington Fump & D. Common Prior preferred 4½% Prior pid 4½% cont. Wrigley (Wm) Jr (Del). Wyandotte Worsted Co.	Par           10           100           100           100           100           100           100           100           100           100           100           100           100           101           102           103           104           105           106           107           108           100      <	Saturday Feb. 4 \$ pershare 834 834 4334 4332 1734 18 *3234 3324 *324 3244 *324 3244 *325 274 225 274 225 274 2276 2734 *325 325 *1045 106 24 24 *109 114 *463 467 *109 114 *463 467 *109 114 *463 467 *3014 3114 *65 85 *3014 314 *65 85 *3014 85 *319 *105 *105 *105 *105 *105 *105 *105 *105	I Monday Feb. 6 \$ per share 8 % 8 % 4 2 3 4 43 17 12 17 34 33 33 % * 22 22 12 * 70 71 15 * 22 22 14 22 23 4 * 106 % 16 5 % 24 14 56 86 * 30 15 46 16 * 30 15 14 15 52 13 14 16 54 16 75 33 34 * 33 45 33 44 * 33 15 80 52 80 52	Low AND HIGH Tuesday Feb. 7 Feb. 7 \$ per share $8^{1/2}$ 8 $8^{1/2}$ 8 $8^{1/2}$ 42 4234 $17^{1/6}$ 17 $7^{1/2}$ 32 3355 $69^{1/4}$ 6934 $21^{1/9}$ 27 $7^{1/6}$ 27 $4^{1/6}$ $27^{1/6}$ 27 $4^{1/6}$ 27 $4^{1/6}$ $33^{1/4}$ 32 $4^{1/6}$ $33^{1/4}$ 33 $4^{1/4}$ $33^{1/4}$ 33 $4^{1/4}$ $33^{1/4}$ 33 $4^{1/4}$ 14 14 $5^{1/6}$ 52 $4^{1/2}$ $13^{1/6}$ 13 $3^{1/6}$ 33 $4^{1/6}$ $21^{3/6}$ 13 $3^{1/6}$ 33 $4^{1/2}$ $21^{3/6}$ 13 $3^{1/2}$ 33 $4^{1/2}$ $33^{1/2}$ 33 $4^{1/2}$ $33^{1/2}$ $33^{1/2}$ 33 $4^{1/2}$ $33^{1/2}$ $33^{1/2}$ 33 $4^{1/2}$ $33^{$	$\begin{array}{r} \textbf{SALE PRICES} \\ \textbf{Wednesday} \\ \textbf{Feb. 8} \\ \textbf{Feb. 8} \\ \textbf{Sper share} \\$	Thursday Feb. 9 \$ per share $8^{5}a$ $8^{9}4$ $42^{2}$ $42^{2}$ $17^{5}a$ $18^{1}6$ $32^{2}$ $33^{1}2^{2}$ $67^{2}$ $69^{2}$ $21^{2}4^{2}$ $22^{1}5^{2}$ $27^{2}a$ $27^{5}a$ $23^{2}4^{2}$ $23^{2}4^{2}$ $104^{5}a$ $105^{7}a$ $23^{1}4$ $23^{3}4^{2}$ $109^{2}14^{2}$ $45^{2}4^{2}$ $45^{7}a$ $30^{1}4^{2}$ $31^{2}$ $5^{3}a^{1}5^{2}a^{1}45^{1}45^{1}55^{1}45^{1}45^{1}45^{1}45^{1}45^{1}45^{1}45^{1}$	$\begin{array}{c} {\bf Friday}\\ {\bf Friday}\\ {\bf feb. 10}\\ {\bf $ per share}\\ 8^{5}_{6} 8^{5}_{4}\\ 4^{1}_{4}^{2}_{4}\\ 4^{1}_{4}^{2}_{4}\\ 17^{1}_{4} 17^{7}_{4}\\ 32^{1}_{2} 32^{1}_{2}\\ 32^{1}_{2} 32^{1}_{4}\\ 22^{1}_{2} 27^{7}_{4}\\ 27^{7}_{5} 27^{7}_{4}\\ 27^{7}_{5} 22^{7}_{4}\\ 104^{5}_{6} 105^{7}_{4}\\ 22^{1}_{2} 22^{1}_{2}\\ 22^{1}_{2}\\ 22^{1}_{2}\\ 22^{1}_{2}\\ 22^{1}_{2}\\ 22^{1}_{2}\\ 22^{1}_{2}\\ 22^{1}_{2}\\ 22^{1}_{4}\\ 45^{1}_{4} 45^{1}_{4}\\ 45^{1}_{4} 45^{1}_{4}\\ 45^{1}_{4} 45^{1}_{4}\\ 13^{3}_{4} 16^{1}_{3}\\ 35^{1}_{4} 15^{3}_{4}\\ 13^{1}_{3} 13^{1}_{4}\\ 52^{1}_{5} 52^{1}_{4}\\ 13^{1}_{3} 13^{1}_{4}\\ 52^{1}_{5} 52^{1}_{4}\\ 13^{1}_{3} 13^{1}_{4}\\ 52^{2}_{5} 52^{1}_{4}\\ 13^{1}_{3} 13^{1}_{4}\\ 21^{7}_{5} 22^{1}_{4}\\ 33^{1}_{4} 43^{1}_{4}\\ 33^{1}_{4} 43^{1}_{4}\\ 33^{1}_{4} 43^{2}_{4}\\ 18^{1}_{4} 18^{3}_{4}\\ 71^{1}_{5} 72^{2}_{5}\\ 76^{3}_{4} 76^{3}_{4}\\ 85 \\ 86^{1}_{6}\\ 80 \\ 80^{1}_{6}\\ 12^{7}_{6} 12^{7}_{6}\\ $	Sales for the Week Shares 3,100 500 1,700 200 13,500 33,100 600 430 3,400 430 500 10,800 10,800 10,800 10,800 10,800 10,800 10,800 10,800 8,700 8,700 8,700 6,800 1,100 8,700 8,700 1,100 8,700 1,100 1,100 1,100
19½ Jun 8 Jun 30½ May 16¾ Jun 53⅔ Jun 10½ Jun	3034 Dec 1235 Jan 3932 Jan 2888 Nov 7735 Dec 1434 Jan	27 Jan 13 10½ Feb 10 37 Jan 6 26½ Jan 4 72¾ Jan 13 11% Jan 3	29% Jan 5 12% Feb 3 40 Jan 23 31 Feb 9 80% Feb 9 15% Feb 9	Yale & Towne Mfg Co York Corp common	erred50 Wire_No par ubeNo par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2834 2935 1134 1134 3934 3934 2934 3934 2934 30 7755 78 14 1436	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29½ 29% 10½ 11 *38¼ 39 39¼ 30% 78¾ 80% 14% 15%	7,200 11,100 500 17,700 8,400
			18 - <sup>18</sup> - 18	7				· · .	÷ .	200 10		

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Volume 171 Number 4881

## THE COMMERCIAL & FINANCIAL CHRONICLE

(673) 25

# 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.

	Figures after decimal poin	nt represent one or more 32d of a point.
Range for Previous Year 1949 Range Since Jan. 1	GOVERNMENT BONDS NEW YORK STOCK	LOW AND HIGH SALE PRICES Saturday Monday Tuesday Wednesday Thursday Friday Sales for Fcb. 4 Feb. 6 Feb. 7 Feb. 8 Feb. 9 Feb. 10 the Wack
Lowest         Highest         Lowest         Highest           103.28         Dec         103.28         Dec         103.28           108.13         Jan         108.13         Jan         103.13         Jan	EXCHANGE Treasury 3s1951-1955 Treasury 2%s1955-1960	Low High Bonds (\$) *103.14 103.16 *103.16 *103.16 *103.13 103.15 *103.13 103.15 *103.13 103.15 *103.13 103.15 *103.13 103.15 *103.21 105.
110.23 Mar 110.23 Mar	Treasury 2 <sup>3</sup> / <sub>4</sub> s	*102.16 102.18 *102.16 102.18 *102.15 102.17 *102.15 102.17 *102.15 102.17 *102.16
102.31 Jan 102.31 Jan	Treasury 2½s1950-1952 Treasury 2½s1952-1954 Treasury 2½s1956-1958	*101.2 102.4 *101.1 101.3 *101.1 101.3 *101.1 101.3 *101.1 101.3 *101.1 101.3 *101.1 101.3 *101.1 101.3 *102.15 102.17 *102.15 102.17 *102.15 102.17 *102.15 102.17 *102.15 102.17 *102.15 102.17 *102.15 102.17
102.1 Mar 104.15 Oct	Treasury 2½s1962-1967 Treasury 2½s1963-1968 Treasury 2½sJun 1964-1969	*104.26 104.28 *104.26 104.28 *104.25 104.27 *104.25 104.27 *104.25 104.27 *104.25 104.27 *104.25 104.27 *104.21 104.13 *104.11 104.13 *104.10 104.12 *104.29 104.11 *104.9 104.11 *104.9 104.11 *103.29 103.31 *103.29
101.12 Feb 101.13 Jun	Treasury 2½25 Dec 1964-1969 Treasury 2½51965-1970 Treasury 2½51966-1971	$\begin{array}{c} *103.25 \ 103.27 \ \ *103.25 \ 103.27 \ \ *103.25 \ 103.27 \ \ *103.25 \ 103.27 \ \ *103.24 \ \ 103.26 \ \ *103.24 \ \ 103.26 \ \ *103.23 \ \ *103.25 \ \ *103.20 \ \ 103.23 \ \ *103.20 \ \ 103.22 \ \ *103.20 \ \ *103.20 \ \ *103.20 \ \ *103.20 \ \ *103.20 \ \ *103.20 \ \ *103.20 \ \ *103.20 \ \ *103.20 \ \ *103.20 \ \ *103.20 \ \ *103.20 \ \ \times103.20 \ \ \times1$
100.18 Jan 103.19 Dec	Treasury 2½sJun 1967-1972 Treasury 2½sSep 1967-1972 Treasury 2½sDec 1967-1972 Treasury 2½sDec 1967-1973	*103:2 103.4 *103.2 103.4 *103.2 103.4 *103.1 103.3 *103.1 103.3 *103 103.2 *105.5 105.7 *105.6 105.8 *105.6 *105.5 105.7 *105.4 105.6 *105.4 105.6 *105.4 105.6 *103.2 103.4 *103.2 103.4 *103.1 103.3 *103.1 103.3 *103.1 103.2 *103.1 103.2 *103.1 103.3 *103.1 103.1 *103
102 30 Feb 105 4 Ave	Treasury 21/451952-1955	*102.15 102.17 *102.15 102.17 *102.14 102.16 *102.1
100.13 Jan 102.30 Sep 102.18 Feb 1 102.18 Feb 1 100.17 Feb 101.3 Jun 102.15 Jan 31 103.9 Jan 9	Treasury         2¼s1956-1959           Treasury         2¼s111           Treasury         2¼s1959-1962           Treasury         2¼s1950-1952           Treasury         2s1950-1952           Treasury         2s1950-1952	*104.15 104.17 *104.16 104.18 *104.16 104.18 *104.16 104.18 *104.16 104.18 *104.18 *104.18 104.20 *102.19 102.21 *102.19 102.21 *102.18 102.20 *102.18 102.20 *102.17 102.19 *102.17 102.19 *102.17 102.19 *102.17 102.19 *102.16 102.18 *102.16 102.18 *102.15 102.17 *102.14 102.16 *100.5 100.7 *100.5 100.7 *100.5 100.7 *100.6 100.8 *100.7 100.9 *100.8 100.10
101.8 Jan 101.8 Jan	Treasury 2s1951-1953 Treasury 2s1951-1955	*101.8 101.9 *101.8 101.10 *101.8 101.10 *101.7 101.9 *101.7 101.9 *101.7 101.9
101.13 Feb 101.18 Feb	Treasury         2s         Jun         1952-1954           Treasury         2s         Dec         1952-1954           Treasury         2s         Dec         1952-1955           Treasury         2s         1953-1955         Treasury         1953-1955           Treasury         1½s         1950         1950         1950	*101.19 101.21 *101.19 101.21 *101.19 101.21 *101.19 101.21 *101.18 101.20 *101.18 101.20 *101.18 101.20 *101.29 *101.29 101.29 *101.29 *101.29 *101.29 *101.29 *101.29 *101.29 *103.16 *103.16 *103.12 103.16 *103.12 103.15 *103.15 *103.16 *103.12 103.16 *103.12 103.15 *103.15 *103.16 *103.12 103.16 *103.12 103.15 *103.15 *103.15 *103.16 *103.12 103.16 *103.12 103.15 *103.1
98.24 Jan 101.3 Dec 101 Jan 18 101 Jan 18	International Bank for Reconstruction & Development 110-year 24/s197 25-year 351972	
99,11 Jan 103.16 Dec 103.8 Feb 6 103.18 Jan 9		
r Registered bond transaction.	toaned for redemption: Treasury 23 h	March 1950-52, March 15 at 100, International Bank 2%s 1957, Feb. 17 1950 at 100. a Odd lot transaction
Frid	ay Week's Range	WEEK ENDED FEBRUARY 10 Friday Week's Range
BONDS Interest Las New York Stock Exchange Period Sale P New York City		BONDS New York Stock Exchange Period Sale Price Bid & Asked Sold Jan, 1
Transit Unification Issue— 3% Corporate Stock 1980June-Dec 109	34 10912 10953 47 10834 109	33/as series No. 15june-Dec         64 %         65         2         64 %         65         2         64 %         65         2         64 %         65         2         64 %         65         2         64 %         65         2         64 %         65         2         64 %         65         2         64 %         65         2         64 %         65         1         65
/ · · ·		3 <sup>3</sup> / <sub>4</sub> s series No. 18         June-Dec
Foreign Sec	unitios	3 3/45 series No. 22June-Dec65 1/2 66 3 3/45 series No. 23June-Dec64 1/2 66 1/2 65 1/2 66 2 3/46 series No. 24June-Dec66 4/2 3 63 1/2 64 1/2 3 1/2 64 1/2 3 1/2 64 1/2 3 1/2 64 1/2 3 1/2 64 1/2 3 1/2 64 1/2 3 1/2 64
roreign sec	urnies	3 <sup>3</sup> / <sub>45</sub> series No. 26June-Dec65 65 <sup>1</sup> / <sub>2</sub> 3 <sup>3</sup> / <sub>45</sub> series No. 27June-Dec65 65 5 66 <sup>1</sup> / <sub>2</sub> 64 <sup>1</sup> / <sub>2</sub> 3 <sup>3</sup> / <sub>45</sub> series No. 28June-Dec65 65 5 65 65 65
WERTHEIM &		3 <sup>3</sup> / <sub>4</sub> s series No. 29Une-Dec656666 3 <sup>3</sup> / <sub>4</sub> s series No. 30Une-Dec6565 ½6565 Brisbane (City) sinking fund 5s 1957Mar-Sept 102 <sup>3</sup> / <sub>2</sub> 102 <sup>3</sup> / <sub>2</sub> 102 <sup>3</sup> / <sub>4</sub> 22 101 <sup>1</sup> / <sub>2</sub> 102 <sup>3</sup> / <sub>2</sub>
TelephoneMembers New York StockREctor 2-2300120 Broadway, New		Sinking fund gold 6s 1950 <i>inte-Dec</i> 101 $\frac{1}{2}$ 101 $\frac{1}{2}$ 8 101 101 $\frac{1}{2}$ Caldas (Dept of) 30-yr 3s s f \$ bonds 1978 Jan-July 35 $\frac{1}{2}$ 35 $\frac{1}{2}$ 35 $\frac{1}{2}$ 3 35 36 Canada (Dominion of) 4s 1960April-0ct101 $\frac{1}{2}$ 101 $\frac{1}{2}$ 101 $\frac{1}{2}$ 101 $\frac{1}{2}$ 101 $\frac{1}{2}$ 101 $\frac{1}{2}$ 102 $\frac{3}{2}$
Foreign Government and Municipal		$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$
Agricultural Mortgage Bank (Colombia)	*7034 711/4 711	\$
Akershus (Kingdom of Norway) 4s 1968Mar-Sept 94 ≸△Antioquia (Dept) collateral 7s A 1945Jan-July ≸△External sinking fund 7s ser B 1945Jan-July ≸△External sinking fund 7s ser C 1945Jan-July	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	ΔEXternal smking fund 6s Feb 1961Feb-Aug 29 29 29 ½ 2 28% 30 ½ Δ6s assented Feb 1961Feb-Aug 29 29 29 ½ 2 28% 30 ½ ΔRy. external sinking fund 6s Jan 1961Jan-July 30 39 1 36% 39
AExternal sinking fund 7s ser D 1945_Jan-July ΔExternal sinking fund 7s 1st ser 1957_April-Oct ΔExternal sec sink fund 7s 2nd ser 1957 April-Oct	$^{+47}_{-2}$ $^{+48}_{-2}$ $^{}_{}$ $^{+61}_{-4}$ $^{+47}_{-2}$ $^{+47}_{}$ $^{+47}_{}$ $^{+481}_{}$	Δ6s assented Jan 1961Jan-July         29         29½         5         28¾         29½           ΔExternal sinking fund 6s Sept 1961Mar-Sept         -39         <
AExternal sec sink fund 7s 3rd ser 1957.April-Oct 30-year 3s s f \$ bonds 1973Jun-July Antwerp (City) external 5s 1958June-Dec Australia (Commonwealth) 5s 1955Jan-July 103	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Δεκτεrial sinking fund 6s 1962April-Oct         *39         *39           Δ.68 sasented 1962April-Oct         21½ 29½ 2 2         30           Δεκτεrial sinking fund 6s 1963April-Oct         21½ 29½ 2 2         2         30           Δεκτεrial sinking fund 6s 1963April-Oct         21½ 29½ 2 2         30         30
10-year 31/4s 1956Feb-Aug 96 10-year 31/4s 1957	95% 96% 41 94% 96% 95% 95% 6 94% 96%	Extl sink fund dollar bonds 2-3s 1993June-Dec 29% 29 27% 143 26% 29% 29% 40 44 20% 143 26% 29% 40
20-year 3½s 1966June-Dec 15-year 3¾s 1962Feb-Aug 91' Belgium (Kingdom of) 6s 1955Ian-July 106	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	ASinking fund 6%s 1961June-Dec         • 39         37% 37%           6%s assented 1961June-Dec         • 29         28% 20%           4         Guaranteed siking fund 6s 1961Aort/-Oct         • 29         28% 20%
ABrazil (U S of) external 85 1941June-Dec Stamped pursuant to Plan A (interest	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\frac{1961}{\sqrt{6}}$ $\Delta 6s$ assented 1961April-Oct 29 29 $\frac{1}{29}$ 2 23% 30 $\Delta Guaranteed$ sinking fund 6s 1962May-Nov *39 36 $\frac{1}{8}$ 36 $\frac{1}{8}$
reduced to 3.5%) 1978April-Oct		Δ7s assented 1960Mar-Sept *29 28% 29¼
reduced to 3.375%) 1979June-Dec 54 AExternal s f 6½s of 1927 due 1957April-Oct 75 Stamped pursuant to Plan A (interest reduced to 3.375%) 1979April-Oct 55	$\frac{54}{2}$ $\frac{54}{75}$ $\frac{53}{75}$ $\frac{13}{2}$ $\frac{53}{73}$ $\frac{55}{75}$ $\frac{55}{2}$ $\frac{55}{2}$ $\frac{53}{55}$ $\frac{55}{2}$ $\frac{53}{55}$ $\frac{55}{55}$ $\frac{55}{2}$ $\frac{53}{55}$ $\frac{55}{55}$	For Financial Institutions
A7s (Central Ry) 1952June-Dec Stamped pursuant to Plan A (interest reduced 3.5%) 1973June-Dec 5% funding bonds of 1931 due 1951.	*76 76 76 *57!4 57 57!	FOREIGN SECURITIES
Stamped pursuant to Plan A (interest reduced to 3.375%) 1979—April-Oct 53 External dollar bonds of 1944. (Plan B)—	52 53 9 51½ 53	FIRM TRADING MARKETS
3 <sup>3</sup> / <sub>4</sub> s series No. 1June-Dec 3 <sup>3</sup> / <sub>4</sub> s series No. 2June-Dec 3 <sup>3</sup> / <sub>4</sub> s series No. 3June-Dec	$67\frac{1}{2}$ $69$ $67\frac{1}{4}$ $68$ $653\frac{1}{4}$ $70$ $653\frac{1}{4}$ $653\frac{1}{4}$ $653\frac{1}{4}$ $651\frac{1}{4}$ $66$ $3$ $65\frac{1}{4}$ $653\frac{1}{4}$ $653\frac{1}{4}$	ARL WARDS & U. INC.
3 <sup>3</sup> 4s series No. 5June-Dec 3 <sup>3</sup> 4s series No. 7June-Dec 3 <sup>3</sup> 4s series No. 8June-Dec	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	FOREIGN SECURITIES SPECIALISTS
3 <sup>3</sup> / <sub>4</sub> s series No. 10June-Dec 3 <sup>3</sup> / <sub>4</sub> s series No. 11June-Dec	*67 <sup>3</sup> , 69 <sup>1</sup> / <sub>2</sub> 69 <sup>1</sup> / <sub>2</sub>	50 Broad St., New York 4, N. Y.
3 <sup>3</sup> 4s series No. 12June-Dec           3 <sup>3</sup> 4s series No. 13June-Dec           3 <sup>3</sup> 4s series No. 14June-Dec	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	/8
For footnotes see page 29		

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## THE COMMERCIAL & FINANCIAL CHRONICLE

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Monday, February 13, 1950

## NEW YORK BOND RECORD RANGE FOR WEEK ENDED FEBRUARY 10

			R	ANGE FOR WEEK	ENDED FEBRUARY 10					
BONDS Interes New York Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	BONDS Inter New York Stock Exchange Perio		Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since Jan, 1
△Chinese (Hukuang Ry) 5s 1951June- Colombia (Republic ot) —		51/4 51/4	2	4 1/2 5 1/4	San Paulo (State) (continued)	-Sept		Low High 85 85	No.	Low High 80 85
△6s of 1928 Oct 1961April- △6s of 1927 Jan 1961Jan-J	uly	"79 79¼ 79¼	1	78 1/4 78 1/2 79 1/4 79 1/4	Stamped pursuant to Plan A (Interest reduced to 2.25%) 2004 Jan	11/11		*68 75		80 85 67 70
3s ext sinking fund dollar bonds 1970April- ≸ △Colombia Mortgage Bank 6½ s 1947April- ≸ △Sinking fund 7s of 1926 due 1946May-l	Oct	42 <sup>1</sup> / <sub>4</sub> 43 48 <sup>1</sup> / <sub>8</sub> 48 <sup>1</sup> / <sub>8</sub> •48 <sup>1</sup> / <sub>8</sub>	67 1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	△6s external dollar loan 1968Jan Stamped pursuant to Plan A (Interest reduced to 2%) 2012April	-July		82¼ 82¼ 71 71¼	7	821/4 821/4
§∆Sinking fund 7s of 1927 due 1947Feb- Copenhagen (City) 5s 1952June-J	ug Dec 87 1/8	*48 1/8	31	771/2 871/8	△8s secured external 1962 Man	-Nov		71 71 <sup>1</sup> / <sub>4</sub>	10 31	66 71¼ 11 14
25-year gold 4½ s 1953May-l △Costa Rica (Republic of) 7s 1951May-l Cuba (Republic of) 4½ s external 1977June-l	lov 23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 57 5	$\begin{array}{cccc} 72\frac{5}{8} & 81\frac{1}{2} \\ 19\frac{1}{2} & 24\frac{3}{8} \\ 109 & 114 \end{array}$	△ Is series B secured external 1962Mat △Silesia (Prov of) external 7s 1958Jun	e-Dec		13 1/8 13 1/2 *10 1/2 18	55	$11\frac{1}{4}$ 14 $10\frac{1}{2}$ 14
Cundinamarca (Dept of)		109 109 <sup>1</sup> / <sub>2</sub> " 35 35 <sup>1</sup> / <sub>2</sub>	25	35 36	△4½s assented 1958Jun. Sydney County Council 3½s 1957Jan \$△Uruguay (Republic) external 8s 1946Fet	-July		*7 9½ 93 93 *126	5	844 9 9212 93
Czechoslovakia (State) — Stamped assented (interest reduced to					△External sinking tund 6s 1960Man △External sinking tund 6s 1964Man △External sinking fund 6s 1964Man 3¾-4-4¼s (dollar bond of 1937)—	-Nov		*126 *130½ *121		
6%) extended to 1960April- § △ Denmark 20-year external 6s 1942Jan-Ju External gold 5½ s 1955Feb-A	ne 983/8	*50% 54½ 98 99 92¼ 95	47 124	50 54 % 90 % 99 85 ½ 95	3 %-4-4 %s (doilar bond of 1937) External readjustment 1979Ma External conversion 1979Ma	v-Nov	8534	851/4 8534	20	8238 8634
External gold 4½s 1962April-0	Oct 90	33 90	160	$75\frac{1}{2}$ 90	$3\frac{4}{4}\frac{4}{4}\frac{4}{2}\frac{5}{6}$ s external conversion 1978. Jun 4-4 $\frac{4}{4}\frac{4}{2}\frac{4}{2}\frac{5}{6}$ external readjustment 1978. Fer	e-Dec	·	*803/8 86 *83 8934 *871/8		81 1/2 83 86 1/2 86 1/2
El Salvador (Republic of) 4s extl s f dollar bonds Jan 1 1976Jan-J 3½s extl s f dollar bonds Jan 1 1976Jan-J		*7334 751/2		73 <sup>3</sup> / <sub>4</sub> 73 <sup>3</sup> / <sub>4</sub> 55 <sup>1</sup> / <sub>4</sub> 58	3½ s external readjustment 1984Jan Valle Del Cauca	-July	· ·	* 8112	, <u>-</u>	
3s extl s f dollar bonds Jan 1 1976Jan-J \DeltaEstonia (Republic of) 7s 1967Jan-J	ulv	56 58 *48 51*2 *10*a 15	8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	See Cauca Valley (Dept of) $\Delta$ Warsaw (City) external 7s 1958Fet $\Delta 4 \frac{1}{2}$ s assented 1958Fet	-Aug	7%	*7½ 12 7½ 7½	14	-63'a -77/a
Greek Government	lov 11½	111/2 121/2	11	11 13 1/2		-	· · ·	· · · · ·		63'a 7%
△6s participating paid 1968Feb- Helsingfors (City) external 6½s 1960April- Irish Free State extl sink fund 5s 1960May-l	Det	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	52 23	$\begin{array}{cccc} 9\frac{1}{8} & 11\frac{7}{8} \\ 62\frac{1}{2} & 64\frac{1}{4} \\ 102 & 102 \end{array}$	RAILROAD AND I Addriatic Electric Co 7s 1952 April Addriatic Electric Co 7s 1952	I-Oct	TRIAL C	°60	a 1. /	
Italian (Republic) extl s f 1-3s 1977Jan-J Italian Credit Consortium for Public Works	uly	4312 4434	30	40 3/8 48	Alabama Great Southern 3¼s 1967May Alabama Power first mortgage 3½s 1972.Jan Albany & Susquehanna RR 4½s 1975Apri	-July		*104 *107 1073/8 1043/4 1043/4		104 1/4 104 1/4 106 1/2 106 3/8 102 1/2 104 1/4
1% to 3% 1977Jan-J §∆7s series B 1947Mar-S Italian Public Utility	ept	393/a 401/a *60	61	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	Alleghany & Western 1st gtd 4s 1998Apri Allis-Chalmers Mfg 2s debentures 1956Mar American Airlines 3s debentures 1966Jun	I-Oct		*75 <sup>1</sup> /a 78 101 101	$\frac{1}{2}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Credit Institute 1% to 3% 1977Jan-J AExternal 75 1952Jan-J	ulv	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	116 1	$   \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	American Airlines 3s debentures 1966Jun American Bosch Corp 3%4s s f debs 1964May American & Foreign Power deb 5s 2030Mar	V-Nov	·		37	93 <sup>1</sup> / <sub>2</sub> 95 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>4</sub> 10 <sup>1</sup> ; <sup>1</sup> / <sub>4</sub>
△Italy (Kingdom of) 7s 1951June- △Jugoslavia (State Mige Bank) 7s 1957April- △Medellin (Colombia) 6½ s 1954June-	Dec 70%	691/2 71 141/8 143/8	14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	American Telephone & Telegraph Co- 234s debentures 1980Fel	-Aug	100 1/2	91 <sup>3</sup> / <sub>4</sub> 93 <sup>4</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>2</sub>	. 124	895% 933% 991/2 1001/2
30-year 3s s f \$ bonds 1072 1954June_J Metropolitan Water Sewerage & Drainage	Dec 47 <sup>3</sup> / <sub>4</sub> uly	4734 4734 3514 3514	11 4	46% 47% 35 36	234s deductions 1975April 234s debentures 1986Jan	July	- 101 - 963a	100 <sup>1</sup> / <sub>2</sub> 101 967/8 973/8	72 42	993/8 101 961/4 973/4
Board 5½ s 1950April-		100 5 100 2	5	100 1/4 101	23/4s convertible debentures 1961June 23/4s debentures 1982Apri 27/4s debentures 1987June	e-Dec	108 <sup>3</sup> / <sub>4</sub> 100 102 <sup>3</sup> / <sub>4</sub>	108 <sup>3</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>4</sub> 100 100 <sup>3</sup> / <sub>8</sub> 102 <sup>3</sup> / <sub>8</sub> 102 <sup>3</sup> / <sub>4</sub>	386 13 38	1073 8 1093 8 994 1003 8 1014 103
<b>\$</b> ∆ <b>4</b> ½s assented (1922 agreement) 1943May-J ∆ 4½s small 1943May-J ∧ New scentred (1942 correction 1943May-J					2% convertible debentures 1957June 3% debentures 1973June	e-Dec	- 111 106 ¼	$\frac{110\frac{3}{4}}{105\frac{7}{8}}\frac{111\frac{1}{2}}{106\frac{1}{4}}$	476 30	10172 133 109% 1111/2 105% 106%
△New assented (1942 agreem't) 1968_Jan-J △Small 1968 Mexico (Republic of)—		534 534		5 1/4 5 3/4	3%s convertible debentures 1959Jun. American Tobacco Co debenture 3s 1962Apri 3s debentures 1969Apri	l-Oct	118 1/4 104 105 3/4	118 1/8 118 98 103 3/4 104 105 3/8 105 3/4-	958 29 33	115 <sup>1</sup> / <sub>4</sub> 113 <sup>3</sup> / <sub>8</sub> 103 <sup>1</sup> / <sub>2</sub> 104
solution (Republic of)			· · ·		A P W Products Co 5s 1966Qua	r-Jan		*775/8 103 %- *775/8 90 82 82 1/8		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
∆Small \$△5s assented (1922 agreem't) 1945Quar △Large	an			= =	Atchison Topeka & Santa Fe- General 4s 1995	l-Oct	·	127 1/2 128	. 32	127 1313%
△Small		1014 1014		10 10 <sup>1</sup> / <sub>2</sub>	Stamped 4s July 1 1995May Atlanta & Charlotte Air Line Ry First mortgage 3 <sup>3</sup> / <sub>4</sub> s 1963May	-Non	119 1/2	119 <sup>1</sup> / <sub>2</sub> 120 103 <sup>3</sup> / <sub>8</sub> 103 <sup>3</sup> / <sub>8</sub>	15	$\frac{119\frac{1}{4}}{103\frac{3}{a}}\frac{104\frac{3}{a}}{104\frac{3}{a}}$
$\Delta$ Large $\Delta$ Small		°10¼ 10% °10¼ 11		9% 101/2	Atlantic Coast first consol 4s July 1952Mar General unified 4½s A 1964Jun	-Sept	103 1/4 104 1/2	$103 \frac{103}{8} \frac{103}{8} \frac{103}{8} \frac{103}{104} \frac{1}{4} \frac{104}{104} \frac{1}{2}$	69 60	1033 1043 1043 1023 1023 104 1023 104 1023 105
△4s of 1904 assented to (1922 agreement) due 1954June- △4s new assented (1942 agree't) 1968_Jan-J	Dec ,	5 3/8 5 3/8	-1-5-	9 <sup>1</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>4</sub> 5 <sup>1</sup> / <sub>8</sub> <sup>11</sup> 5 <sup>5</sup> / <sub>8</sub>	Atlantic Refining 2%s debentures 1966Jan	-July	x. TT	102 1/4 102 1/2	2 .	
ment) 1945 <i>law</i> _1	illar				이 가지만 한 동물을 모으며 있는	В	1.6.0		e.	
ΔSmall Δ4s new assented (1942 agree't) 1963_Jan-J ΔSmall	1.7.41	87'3 r97/8 87'8 87'8		83/8 33/4 77/8 37/8	Baltimore & Ohio RR- First mortgage 4s series A July 1975Apri First mortgage 4s series A July 1975April	ll-Oct	91 1/2	90 91 1/2	46	90 94
<pre>\$\$\Delta Treasury 6s of 1913 (assented to 1922 agreement) 1933Jan-J</pre>		0'8 0'8	10	178 078	First mortgage 5% series B (4% fixed and 1% contingent interest) July 1975_Apri Refunding and general mortgage 5% (2%	il-Oct	95 1/2	94 1/2 95 1/2	44	941⁄2 98
△65 new assented (1942 agree't) 1963_Jan-J	uly	*111/2		11 <sup>1</sup> / <sub>4</sub> 12	fixed and 3% contingent interest)— Series G due Dec 1 1995	e-Dec	63 34	63 64 34	42	60 65 1/2
△Small △Milan (City of) 6½ s 1952April- Minas Geraes (State) —	Oct	*12  121/4  601/2  61	4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Series K due March 1 2000Mar Series M due March 1 1996Mar Ref and general mortgage 6 ½ (225 ½)	-Sept	$62\frac{1}{2}$ $62\frac{3}{4}$	61 % 63 61 % 63 %	,35 39	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
△Secured extl sinking fund 6s 1958Mar-S Stamped pursuant to Plan A (interest		*441/2		ingin -	fixed and 3% % contingent interest)	e-Déc	್ಷೇ	71 1/2 73 %	49	69 3/4 74 3/8
reduced to 2.125%) 2008-Mar-S <b>ΔSecured</b> extl sinking fund 6½s 1959-Mar-S <b>Stamped</b> pursuant to Plan A (interest	ept	*24 36 1/a *44		33 34	△4½s convertible income Feb 1 2010 Pittsburgh Like Erie & West Virginia—	_May	51 3/4	51 52 <sup>1</sup> / <sub>3</sub>	328	49 1/4 53 38
Netherlands (Kingdom) 23/a 1955	ept	33 1/2 33 1/2 97 3/8 99	1 73	$32 33\frac{1}{2}$ $96\frac{5}{8}$ 99	Refunding 4s series A 1980May S'western div first mortgage 5% ser A 13 ½ ½ % fixed & 1½% conung int) 1980_Jan		883% 69	88 <sup>3</sup> / <sub>4</sub> 88 <sup>3</sup> / <sub>4</sub> 68 69 <sup>7</sup> / <sub>8</sub>	21 24	86 <sup>3</sup> / <sub>4</sub> 89 <sup>3</sup> / <sub>4</sub> 68 71 <sup>1</sup> / <sub>4</sub>
External sinking fund 4 <sup>1</sup> /4s 1965Aril-4 4s sinking fund external loop 1062	oct 971/2	97 97¼ 97¼ 97½	23 25	95 <sup>5</sup> /8 98 <sup>7</sup> /8 96 <sup>1</sup> /4 98	Toledo Cincinnati division First lien and ref M 4s series D 1985_Jan			80 80 <sup>1</sup> / <sub>2</sub>	6	68 71¼ 79½ 81½
Municipal Bank extl sink fund 5g 1070	Oct 92	$\begin{array}{ccc} 96 & 96 \\ 92 & 92 \\ *97\frac{1}{2} & 100 \end{array}$	13 19	9334 931/2 92 92 98 991/a	Bangor & Aroostook RR Consolidated refunding 4s 1951Jan 4s stamped 1951Jan	-July		* 91½	· · · ·	£0 93
Panama (Republic)	Oct 95½	951/2 951/2	ĩĩ	55 95 <sup>1</sup> / <sub>2</sub>	Beech Creek Extension first 3½s 1951Apri Bell Telephone of Pa 5s series C 1960Apri	l-Oct	121 1/2	° 95 °100 ½ 121 ½ 121 %		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
AStamped assented 5s 1963May-I Stamped mod 3 <sup>1</sup> /s ext to 1994		*101 <sup>1</sup> / <sub>2</sub>		103 103	Beneficial Industrial Loan 2½ debs 1961_Mag 3¼s sinking fund debentures 1964Fei	V-Nov		*99 <sup>3</sup> / <sub>8</sub> 100 *104		9918 9912 10434 10434
Stamped pursuant to plan → first and a section of the section of	ept	*1033/8 106 44 44	3	$\begin{array}{cccc} 88\frac{1}{2} & 93 \\ 105 & 105 \\ 44 & 44 \end{array}$	Bethlehem Steel Corp— Consol mortgage 2 <sup>3</sup> / <sub>4</sub> s series I 1970Jan Consol mortgage 2 <sup>3</sup> / <sub>4</sub> s series J 1976Jan	-Non	101 %	101 1/4 101 3/4 *101	50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
reduced to 2.125%) 2008Mar-S	ept	$^{*293}_{8}$ 34 25 <sup>3</sup> 4 25 <sup>7</sup> / <sub>8</sub>	14	31 33	Consol mortgage 3s series K 1979Jan Boston & Maine RR—	-July	- <del></del> -	104 3/8 104 1/2	11	104 105
ANat loan extl s f 6g 2nd series 1960June-	Dec 253/4	25 3/8 26 1/4 25 3/8 26	14 50 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	First mortgage series AC 1967Mar First mortgage 5s series II 1955May First mortgage 434s series JJ 1961Apri	V-Non		*82 83 *102 <sup>1</sup> / <sub>2</sub> * 90		81 83 102 102
Δ4/2s assented 1958April- Δ4/2s assented 1958April-	Det	°8 °834		81/2 81/2	A Inc mortgage 4½s series A July 1970May	-July	75 53 3/a	73½ 76 52¼ 54	39 31	73 1/2 78 49 1 1 56 1/4
ΔExternal sinking fund gold 8s 1950	Oct		2	8 9 9 <sup>1</sup> / <sub>3</sub> 9 <sup>3</sup> / <sub>4</sub>	ΔBreda (Ernesto) Co 7s 1954Fei Bristol-Myers Co 3s debentures 1968Apr Brooklyn Union Electric first gold 5s 1950_Fei	-Aug	·	*60 *104 1/2 105 1/2	·	104 3/8 105 1/4
Porto Alegre (City of)Jan-J 88 1961 stamped pursuant to Plan 4	uly	87⁄a 87/a	2	73/4 91/2	Brooklyn Union Gas 4s debentures 1969 Mor	-Cont		*104 <sup>3</sup> / <sub>4</sub> . *101 <sup>1</sup> / <sub>2</sub> 101 <sup>3</sup> / <sub>4</sub>		104 1/2 105 1/2 101 1/8 101 5/8
<b>7%8 1966</b> stamped pursuant to Plan A		*34			General mortgage 2%s 1976Jan Buffalo Niagara Elec first mtge 2%s 1975_Maj Buffalo Rochester & Pittsburgh RyStamped modified 41/6r, 1987			1023/4 1031/4	17	102 1/2 103 1/4
f∆Rio de Janeiro (City of) 8s 1946	oct	33½ 33½ *50	9	33 1/2 35 50 1/4 30 1/4	Stamped modified 4½s 1957	il-Oct	63	663% 6834 *1021/4 1021/2 993/4 100	96 16	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
reduced to 2.375%) 2001April-		38 1/2 39	7	381/2 39	Consolidated 5s 1955 dan Bush Terminal Buildings 5s gtd 1960Apr	il-Oct		106 106	-1	98 100 106 106
reduced to 2%) 2012Feb-,	ug 34	*45 1/8 50 33 3/4 34	. 12	$\begin{array}{cccc} 44 \frac{1}{2} & 45 \frac{1}{8} \\ 32 & 34 \frac{1}{2} \end{array}$		С				
\$A8s external loan of 1921 1946April-	Oct	*52%a		32 3473	California Electric Power first 3s 1976Jun California Oregon Power 3½as 1974Ma	e-Dec		*103 *104½		104 105 104 ½ 104 ½
Δ6s external sinking fund gold 1969	Det 441/4	°40 44 ¼ 44 ¼		281% 4114	Canada Southern consol gtd 5s A 1962Apr Canadian National Ry Guaranteed gold 4½s 1957Jar	il-Oct	103 %	1033/4 104	15	100 104 1/2
Stamped pursuant to Plan A (interest reduced to 2%) 2012June- A7s external loan of 1926 due 1966May-j		31 1/2 31 1/2	. 1	43 1/4 44 1/4 31 1/2 31 1/2	Guaranteed gold 5s 1970Fe Guaranteed gold 434s 1955Jun	b-Aug		1153/4 1153/4 *1135/8 114	1	$115\frac{1}{2}$ $116\frac{1}{3}$ $113\frac{1}{2}$ $114\frac{1}{8}$
Stamped pursuant to Plan A (interest) reduced to 2.25%) 2004	vov	*481/2		481/2 481/2	Guaranteed gold 4½s 1956Fe Guaranteed gold 4½s 1951Man	b-Aug -Sept	104 1/4	*113 <sup>3</sup> / <sub>4</sub> 114 104 <sup>1</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>8</sub>		113% 114 113% 114 104¼ 105
(interest reduced to 2 25%) 2004		34 1/2 34 5/8	11	34½ 34% 34 34	Canadian Pacific Ry- 4% conv debenture stock (perpetual)Jar Capital Airlines, Inc-			1013/4 1023 1	122	1003/4 1037/8
Action (City 01) 6 /28 1952April- Action Paulo (City) 88 1952May-J Stamped pursuant to Plan A (interact May-J	Oct 61¼ Nov	61¼ 61¼ *69	1	59½ 61¼	4s conv inc debs series B 1960Man 4s conv inc debs series B 1960Man Carolina Clinchfield & Oho 4s 1965Man	-Sept -Sept	80 <sup>3</sup> /4 93	80 <sup>1</sup> / <sub>2</sub> 80 <sup>3</sup> / <sub>4</sub> 92 94	36 54	74 80 <sup>3</sup> 4 83 94
reduced to 2.375%) 2001May-	Vov	57 57 *67½	1	57 57	Carthage & Adirondack Ry-	1000		107 1/2 107 1/2	12	107 1/2 103
reduced to 2%) 2012May-j		*54 60			First mortgage guaranteed 4s 1981Jun Celanese Corp 3s debentures 1965Apr Celotex Corp 3% debentures 1960Fel	il-Oct		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 10 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
<b>85</b> 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1000		*72% 75			3¼s debentures (1947 issue) 1960Fe §∆Central Branch U P first gold 4s 1948_Jun	b-Aug		*101 <sup>5</sup> / <sub>8</sub> *84		
Stamped pursuant to Plan A (interest	uly	* 8978		68 6934 	Central of Georgia Ry— First mortgage series A 1995Jan △Gen mortgage 4 <sup>1</sup> 2s series A Jan 1 2020	1-July	66	65 66 <sup>3</sup> 4	60	62 6712
reduced to 2.5%) 1999Jan-J For footnotes see page 29	uly 703'a	70 <sup>3</sup> s 71	5	67 <sup>1</sup> / <sub>2</sub> 71	ΔGen mortgage 4 <sup>1</sup> 2s series B Jan 1 2020 ΔGen mortgage 4 <sup>1</sup> 2s series B Jan 1 2020	_May	427'8	*66 <sup>1</sup> 2 42 <sup>7</sup> 8 41 <sup>3</sup>	68	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
					· · · · · · · · · · · · · · · · · · ·	8				

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# THE COMMERCIAL & FINANCIAL CHRONICLE

## NEW YORK BOND RECORD RANGE FOR WEEK ENDED FEBRUARY 10

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BONDS Interest New York Stock Exchange Period	Friday Last Sale Price	or Friday's Bid & Asked	e Bonds Sold	Range Since Jan, 1	BONDS Interest New York Stock Exchange Ferrod	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since
Central RR Co of N J- General mortgage 31/45 1987Jan-July	45	Low High 44 <sup>3</sup> 4 45	No.	Low High	Detroit Terminal & Tunnel 41/28 1961May-No	,	Low High 1021/2 103	No. 27	Jan. 1 Low High 102½ 103½
Central New York Power 3s 1974April-Oct Central Pacific Ry Co— First and refund 3½s series A 1974Feb-Aug		105 1/2 105 3/4	209 3	$\begin{array}{rrr} 42\frac{1}{4} & 46\frac{3}{4} \\ 105\frac{1}{2} & 105\frac{7}{8} \end{array}$	Detroit Tol & Ironton RR 234s ser B 1976_May-Sep Dow Chemical 2.35s debentures 1961May-No	t	94 94 <sup>1</sup> / <sub>4</sub> 100 <sup>3</sup> / <sub>8</sub> 100 <sup>1</sup> / <sub>2</sub>	11. 5 2	92 <sup>3</sup> / <sub>4</sub> 94 <sup>1</sup> / <sub>2</sub> 100 <sup>3</sup> / <sub>8</sub> 100 <sup>3</sup> / <sub>4</sub>
First mortgage 35%s series B 1968Feb-Aug Champion Paper & Fibre deb 3s 1965Jan-July Chesapeake & Ohio Ry—	× 1	104 104 °103 104 °103 1/8	1	104 104 104 104 102½ 103	Duquesne Light Co 2 <sup>3</sup> 4s 1977reu-Au 1st mortgage 2%s 1979April-Oc	. =	1033/8 1033/8 °1011/2 1011/4	2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
General gold 4½s 1992Mar-Sept Refund and impt M 3½s series D 1996-May-Non		132 1 <sup>21</sup> / <sub>8</sub> 103 103 1/ <sub>2</sub>	17 35	130 133 <sup>5</sup> / <sub>8</sub> 102 103 <sup>1</sup> / <sub>2</sub>	East Tenn Va & Georgia div first 5s 1956_May-No		1101/2 1101/2	1	110½ 110¾
Refund and impt M 3½s series E 1996Feb-Aug Refund and impt M 3%s series H 1973June-Dec R & A div first consol gold 4s 1989Jan-July	1051/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	68 43	101 <sup>3</sup> / <sub>4</sub> 104 105 <sup>1</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>2</sub>	Edison El Ill (N Y) first cons gold 5s 1995-Jan-Jul Elgin Joliet & Eastern Ry 3¼s 1970Mar-Sep El Paso & Southwestern first 5s 1965April-Oc		°151 <sup>3</sup> 8 °104 105 <sup>1</sup> / <sub>2</sub> 108 110 <sup>1</sup> / <sub>2</sub>		1061/4 1101/2
Second consolidated, gold 4s 1989Jan-July Chicago Burlington & Quincy RR General 4s 1958Jan-July	114	114 114	3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5s stamped 1965April-Oc Erie Railroad Co General mige inc 4½s series A Jan 2015_Jan-Jul	t	*105 <sup>3</sup> / <sub>4</sub> 65 <sup>1</sup> / <sub>2</sub> 67		
First and refunding 4½s series B 1977_Feb-Aug First and refunding mortgage 3½s 1985_Feb-Aug First and refunding mortgage 2½s 1970_Feb-Aug	· · ·	$ \begin{array}{r}1113_{4} 1113_{4}\\10) 1094_{4}\\*1025_{8} 1034_{2}\end{array} $	9 6	$\frac{111\frac{1}{2}}{108\frac{7}{8}}\frac{111\frac{3}{4}}{109\frac{3}{4}}$ $\frac{102\frac{1}{2}}{103\frac{7}{8}}$	First consol mortgage 31/4s series E 1964_April-Oc First consol mtre 31/6s series E 1990	t	*97½ 102 *86½ 87¾	26	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Chicago & Eastern 111 RR— △General mortgage inc conv 5s 1997Jan-July	373%	$100\frac{1}{2}$ $100\frac{1}{2}$ $36\frac{5}{8}$ $39\frac{1}{4}$	23 22	99½ 101 36½ 40½	First consol mtge 31/as.series G 2000Jan-Jul First consol mortgage 2s series H 1953_Mar-Sep Ohio Division first mortgage 31/as 1971_Mar-Sep	t	*100 105 <sup>3</sup> / <sub>8</sub>		871/2 871/2
First mortgage 3 <sup>3</sup> / <sub>4</sub> s series B 1985May-Nov Chicago & Erie 1st gold 5s 1982May-Nov Chicago Gt West first 4s series A 1988Jan-July	88	71 71 °126 <sup>1</sup> /8 - 87 <sup>1</sup> /4 88	10 22	68 72	F				in the second second
△General inc mortgage 4½s Jan 1 2038.Jan-July Chicago Ind & Louisville Ry	79	77 79 6158 6134	12	731/4 79	Firestone Tire & Rubber 3s debs 1961May-No ‡Florida East Coast first 4½s 19591June-De △First and refunding 5s series A 1974Mar-Ser	t 601%	104 104 *102 <sup>1/2</sup> 103 60 <sup>1/2</sup> 61 <sup>1/2</sup>	7 108	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
△2nd mortgage 4½s inc ser A Jan 2003_Jan-July Chicago Indiana & Southern 4s 1956Jan-July Chicago Milwaukee St Paul & Pacific FRR—	EO.	913/8 921/2	14 J1 15	60 62 45½ 50% 89 92½	△Certificates of depositMar-Set Francisco Sugar collateral trust 6s 1956May-No	t	*102 <sup>1</sup> / <sub>2</sub>		
First mortgage: 4s series A 1994Jan-July General mortgage 4½s inc ser A Jan 1 2019 April	681/.	$102\frac{1}{8}$ 103 .68 $\frac{1}{4}$ 69 $\frac{3}{4}$	14 133	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ganaral Realty & Thilling Gana	3			
4 1/28 conv increased series B Jan 1 2044April Chicago & North: Western Ry- Second mortgage conv inc 4 1/28 Jan 1 1999_April	54	57 <sup>1</sup> / <sub>2</sub> 593/4 53 <sup>1</sup> / <sub>8</sub> 54 <sup>1</sup> / <sub>2</sub>	64 371	5534 60 5134 56	General Realty & Utilities Corp— △4s conv income debentures 1969Mar-Ser Goodrich (B F) Co first mtge 2¾s 1965_May-No	t 92½	92 <sup>1</sup> / <sub>2</sub> 92 <sup>1</sup> / <sub>2</sub> *102 <sup>1</sup> / <sub>4</sub> 103	12	$\begin{array}{rrrr} 90\frac{1}{2} & 92\frac{1}{2} \\ 102\frac{1}{2} & 103 \end{array}$
First mortgage 3s series B 1989Jan-July Chicago Rock Island & Pacific Ry- General mtge conv 4 <sup>1</sup> / <sub>2</sub> s ser A Jan 2019April	10116	*87 1/8 90		87 88	Great Northern Ry Co General 5½s series B 1952Jan-Jul General 5s series C 1973Jan-Jul	V.	107 107 <sup>1</sup> / <sub>8</sub> 129 129	13 4	107 107 <sup>3</sup> / <sub>8</sub> 125 <sup>1</sup> / <sub>8</sub> 129
Chicago St L & New Orleans 5s 1951June-Dec Memphis Division 1st gold 4s 1951June-Dec Chicago Terre Haule & Southeastern Ry		$\frac{1035}{1031} \frac{10132}{1035} \\ 10314 \ 10314$	98 1 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	General 4½s series D 1976Jan-Jul General mortgage 3½s series N 1990Jan-Jul General mortgage 3½s series O 2000Jan-Jul	y 124% y 101	$\frac{124\frac{1}{4}}{100\frac{3}{4}}\frac{124\frac{3}{8}}{100\frac{1}{4}}$ $\frac{100\frac{1}{4}}{100\frac{1}{4}}$	8 10 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
First and refunding mtge 2 <sup>3</sup> / <sub>4</sub> -4 <sup>4</sup> / <sub>4</sub> s 1994_Jan-July Income 2 <sup>3</sup> / <sub>4</sub> -4 <sup>4</sup> / <sub>4</sub> s 1994Jan-July Chicago Union Station—		°82 84 <sup>1</sup> / <sub>2</sub> °76 <sup>5</sup> / <sub>8</sub> 79 <sup>1</sup> / <sub>2</sub>	_	79½ 82½ 76 80	General mortgage 2%s series P 1982Jan-Jul General mortgage 2%s series Q 2010Jan-Jul General mortgage 2%s series R 1961Jan-Jul	y	94 <sup>3</sup> 4 95 *84 857/8	4	94 <sup>1</sup> / <sub>2</sub> 95 <sup>3</sup> / <sub>4</sub> 85 <sup>1</sup> / <sub>2</sub> 87 <sup>1</sup> / <sub>4</sub>
First mortgage 3 %s series F 1963Jan-July First mortgage 2%s series G 1963Jan-July	1	10536 105½ 16358 104	2	$105\frac{3}{8}$ $106\frac{1}{2}$ $103\frac{3}{8}$ $104$	△Green Bay & West debenture ctfs AFe	b	* 98 7½ 7½	20	$96\frac{1}{2}  97\frac{1}{2}$ $\overline{7\frac{1}{2}}  9$
Chicago & Western Indiana conv 4s 1952_Jan-July First and refunding 4¼s series D 1962_Mar-Sept Cincinnati Gas & Elec 1st mtge 2¾s 1975_April-Oct	105 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 7	103 104 104 106	Grevhound. Corp 3s debentures 1959April-O. Gulf Mobile & Ohio RRFirst and refunding 4s series B 1975Jan-Ju.	11	103 - 103 *104 <sup>3</sup> 8 105	12	103 103 103 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub>
First mortgage 2%s 1978Jan-July Cincinnati Union Terminal—	!:	103 <sup>1</sup> / <sub>2</sub> 103 <sup>5</sup> / <sub>8</sub> *102 <sup>1</sup> / <sub>4</sub>	12	103½ 103%	General mtge inc 5s series A July 2015_Jan-Ju First and refunding 3%s series D 1969_April-O General mtge inc 4s series B Jan 2044April-O	et	78-78 *103 104 64 64 <sup>1</sup> / <sub>4</sub>	-ī 11	$\begin{array}{cccc} 75 & 79 \\ 101\frac{1}{2} & 103\frac{3}{4} \\ 62 & 67 \end{array}$
First mortgage gtd 3345 series E 1969_Ecb-Aug First mortgage 234s series G 1974Feb-Aug C 1 T Financial Corp—		°1103/8 1021/8 1021/2	-6	1021/8 1031/4	Collateral trust 3 <sup>3</sup> / <sub>4</sub> s 1968Jan-Ju Gulf States Util first M 2 <sup>5</sup> / <sub>4</sub> s 1976May-No	<i>y</i>	°100 100¼		100 100
C I T Financial Corp— 25%s debentures 1959 April-Oct City Ice & Fuel 23%s debentures 1966June-Dec City Investing Co 4s debentures 1961June-Dec		101 1/4 101 1/4 *96 87 1/2 87 7/8	2	101 102 96 96	First mortgage 3s 1978April-O 3s debentures 1969Jan-Ju		*104 <sup>3</sup> / <sub>4</sub>		10434 10434
Cleveland Cincinnati Chit & St Louis Ry- General gold 4s 1993June-Dec General 5s series B 1993June-Dec		771/2 771/2	26 <sup>7</sup>	83 <sup>3</sup> / <sub>4</sub> 88 <sup>7</sup> / <sub>8</sub> 75 79	Hackensack Water first mtge 25%s 1976Mar-Se	t	*100 <sup>1</sup> / <sub>8</sub> 100 <sup>3</sup> / <sub>4</sub>		99 <sup>3</sup> /4 - 100 <sup>1</sup> /2
Cincinnati Wab & Mich Div 1st 4s 1991_Jan-July	66		50 » 4	63¼ 667/8 57 59	Hocking Valley Ry first 4½ s 1999Jan-Ju Household Finance Corp 2¾ s 1970Jan-Ju Hudson Coal first sink fund 5s ser A 1962_June-D	71	*127 <sup>1</sup> / <sub>2</sub> *100 101 89 <sup>1</sup> / <sub>2</sub> 90 <sup>1</sup> / <sub>2</sub>	13	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
St Louis Division first coll trust 4s 1990_May-Not Cleveland Electric Illuminating 3s 1970Jan-July First mortgage 3s 1982June-Dec Claveland to Electric TPL	1071/.	82 <sup>1</sup> / <sub>2</sub> 82 <sup>1</sup> / <sub>2</sub> 10 <sup>-1</sup> / <sub>4</sub> 107 <sup>1</sup> / <sub>4</sub>	1 6	82 82 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>4</sub> 107 <sup>3</sup> / <sub>4</sub> 107 107	Hudson & Manhattan first 5s A 1957Feb-At △Adjusted income 5s Feb 1957April-O	g 65	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	57 52	63 68 27% 321/4
Series D 3½s guaranteed 1950 Feb-Aug Cleveland Short Line first gtd 4½s 1961April-Oci		100 100		<u>94</u> % 100	a second the market of the	I.			
Cleveland Union Terminals Co- First mortgage 51/2s series A 1972April-Oct First mortgage 5s series B 1973April-Oct	1073/4	1075/8 1073/4 107, 107	20: 3	1071/2 1081/2	Illinois Bell Telephone 2 <sup>3</sup> / <sub>4</sub> s series A 1981_Jan-Ju First mortgage 3s series B 19781June-D Illinois Central RR	····	°106½		·
Colorado & Southern Ry- 4/58 (stamped modified) 1980	105%	105 1/2 105 7/8 67 7/8 69 1/2	19	106 107% 105½ 106	Consol mortgage 4%-4%s series A 1979_May-No Consol mortgage 5%-3%s series B 1979_May-No Consol mortgage 3%s series C 1974May-No	0 104	105 105 °105 109 104 104	15 10	105  105  105  107  107  107  107  107  107  107  107
Colorado Fuel & Iron Corp- First mortgage and coll trust 4s 1964April-Oct	ور تشدي وا	°100%4	46	62¼ 70 100½ 100¾	First gold 4s 1951Jan-Ju First gold 3½s 1951Jan-Ju Extended first gold 3½s 1951April-O	y y	101½ 101½ *100½ *101½	1	101 <sup>1</sup> / <sub>2</sub> 101 <sup>1</sup> / <sub>2</sub> 101 101
3/4s debentures 1971		104 % 105 ½	14	104 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub>	First gold 35 sterling 1951Mar-Se Collateral trust gold 4s 1952April-O Refunding 4s 1955May-No	t 103%	*35 103 <sup>3</sup> / <sub>8</sub> 103 <sup>3</sup> / <sub>4</sub> 105 105 <sup>1</sup> / <sub>2</sub>	48 2	$\frac{10336}{1034} \frac{10334}{1034}$ $\frac{1034}{10542} \frac{1054}{10542}$
3s debentures August 1974Feb-Aug	6	106 <sup>1</sup> / <sub>2</sub> 106 <sup>1</sup> / <sub>2</sub> * 105 * 105 <sup>1</sup> / <sub>2</sub>	6	105 % 106 % 105 105 % 105 % 105 %	Purchased lines 3½ s 1952Jan-Ju Collateral trust gold 4s 1953May-No Refunding 5s 1955	y v 104 % v 107 1/2	*1023/8 103 1043/8 105 107 1071/2	$\overline{12}$	$102\frac{5}{8} \cdot 102\frac{5}{8}$ $104\frac{1}{4}$ 105
Columbus & South Ohio Elec 3¼s 1970_May-Sept Columbus & Toledo first external 4s 1955_Feb-Aug Commonwealth Edison Co-	1 . <u>.</u>	103 <sup>1</sup> / <sub>2</sub> 108 <sup>1</sup> / <sub>2</sub> *106 <sup>3</sup> / <sub>4</sub>	4	1081/2 1087/8	Debenture 43/4s 1966	g 95% c	95 95% *101%	6 71	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
First mortgage 3s series L 1977Feb-Aug First mortgage 3s series N 1978June-Dec 3s sinking fund debentures 1999April-Oct		$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10	106% 107%	Louisville Div & Term gold 3½ s 1953Jan-Ju Omaha Division first gold 3s 1951Feb-Au	y 9 1011/4	*100 <sup>5</sup> / <sub>8</sub> 102 <sup>5</sup> / <sub>8</sub> *102 <sup>1</sup> / <sub>2</sub> 101 <sup>1</sup> / <sub>4</sub> 101 <sup>1</sup> / <sub>4</sub>		100 <sup>1</sup> /8 100 <sup>1</sup> /8 102 <sup>1</sup> /2 102 <sup>1</sup> /2 100 <sup>7</sup> /8 101 <sup>1</sup> /2
Conn Ry & Lt 1st and ref 4½s 1951Jan-July Conn River Pwr sink fund 3¾s A 1961_Feb-Aug Consolidated Cigar Corp 3¼s 1965April-Oc	104 %	°101 1043/8 1041/2	 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	St Louis Div and Term gold 3s 1951Jan-Ju. Gold 3½s 1951Jan-Ju. Springfield Division first gold 3½s 1951_Jan-Ju.	y	*101 <sup>1</sup> / <sub>8</sub> 101 <sup>3</sup> / <sub>4</sub> 101 <sup>3</sup> / <sub>4</sub> *101 <sup>1</sup> / <sub>8</sub>	2	$100\frac{3}{4}$ 101 101 $\frac{5}{8}$ 101 $\frac{3}{4}$
Consolidated Edison of New York- First and refund mtge 23/48 ser A 1982_Mar-Sepi First and refund mtge 23/88 ser B 1977_April-Oct	101%	*101 <sup>3</sup> 4 103 101 <sup>3</sup> 4 102 <sup>1</sup> /4	16	101 <sup>3</sup> / <sub>4</sub> 102 <sup>5</sup> / <sub>8</sub>	Western Lines first gold 4s 1951Feb-An RegisteredFeb-An Illinois Central and Chicago St L & N O	g g	102 <sup>5</sup> / <sub>8</sub> 102 <sup>5</sup> / <sub>8</sub> *102 <sup>1</sup> / <sub>4</sub>	1	1023% 10238
First and refund mtge 2 <sup>3</sup> / <sub>4</sub> s ser C 1972June-Dec First and refunding 3s series D 1972May-Nor	;	*99 % 100 103 103 *105 105 ½	5	99% 102 102½ 103 105 106	Joint first refund 5s series A 1963June-D. First and refunding 4½s series C 1963.June-D. First refund mortgage 4s series D 1963.June-D.	c. 1001/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	64 78 .9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
First and refund mtge 3s series E 1979_Jan-July 3s. convertible debentures 1963June-Dec Consolidated Natural Gas 2 <sup>3</sup> / <sub>4</sub> s 1968April-Oct	11834	*1063% 11844 1167% *1033%	318	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Illinois Terminal Ry 4s series A 1970Jan-Ju Indiana Illinois & Iowa first gold 4s 1950_Jan-Ju Indianapolis Union Ry Co—	11	99 99 *100 100¼	1	98 <sup>1</sup> / <sub>4</sub> 99 <sup>3</sup> / <sub>8</sub> 100 100 <sup>3</sup> / <sub>4</sub>
Consumers Power first mtge 2%s 1975Mar-Sept Continental Baking 3s debentures 1965Jan-July Cruible Steel Co of Am 1st mtge 3%s 1966_May-Nov		$ \begin{array}{c} 105\frac{3}{8} \\ 105\frac{1}{8} \\ 52\frac{1}{4} \\ 93 \end{array} $	2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Refunding and imp 2½s series C 1986_June-D ‡International Great Northern RR— △First 6s series A 1952Jan-Ju	£	*90½		
§△Cuba Northern Ry first 5½s 1942June-Dec §△Deposit receipts △Cuba RR first 5s gold 1952Jan-Jula	3334	49% 49% 33% 33% *28 90½	3 3	$47\frac{1}{2}$ $49\frac{7}{8}$ $31\frac{1}{8}$ $33\frac{3}{4}$	△Adjustments 6 series A July 1952April-O △First 5s series B 1956 Jan-Ju	et 36½	85 <sup>1</sup> / <sub>2</sub> 86 <sup>1</sup> / <sub>4</sub> 35 <sup>1</sup> / <sub>4</sub> 36 <sup>3</sup> / <sub>4</sub> 80 <sup>1</sup> / <sub>2</sub> 81 <sup>1</sup> / <sub>2</sub>	105 202 35 52	8134 88 34 3938 75 8212
§∆Deposit receiptsJan-July §∆7½s series A deposit receipts 1946_June-Dec §∆6s series B deposit receipts 1946June-Dec	31 ¼ 34 ½	$31\frac{1}{8}$ $31\frac{3}{4}$ $34\frac{1}{2}$ $35$	25 5	83 89 275% 32½ 32½ 35¼	△First gold 5s series C 1956Jan-Ju \$△International Hydro-Elec deb 6s 1944_April-O Inter Rys Central America first 5s B 1972_May-No	ct $61\frac{1}{4}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	52 41	$\begin{array}{cccc} 75 & 82^5 \\ 61 & 61^{\frac{1}{2}} \\ 97 & 100^{\frac{1}{2}} \end{array}$
	)	351/4 351/4	1	33 1/8 35 1/4		<b>F</b> alaa			
Dayton Power & Lt first mtge 23/s 1975_April-Oct First mortgage 3s 1978Jan-July First mortgage 3 series A 1978June-Dec	<u> </u>	103 1033/4	22	103 103 3/4	Jamestown Franklin & Clear first 4s 1959_June-D. Jersey Central Power & Light 2%s 1976Mar-Se	ec	73 <sup>3</sup> / <sub>4</sub> 74 <sup>1</sup> / <sub>2</sub> *103 103 <sup>3</sup> / <sub>8</sub>	15	$\begin{array}{ccc} 73 & 76^{3}{}_{8} \\ 103 & 103^{1}{}_{2} \end{array}$
Dayton Union Ry 3¼s series B 1965June-Dec Deere & Co 2¾s debentures 1965April-Oct	'	* 105 <sup>1</sup> / <sub>8</sub> * 101 * 104 104 <sup>1</sup> / <sub>4</sub>		104 1041/2	Kanawha & Mich first gtd gold 4s 1990_April-O	ζ 	*82		
Delaware & Hudson 4s extended 1963May-Nov Delaware Lackawanna & Western RR Co		95 1/4 96	14	95¼ 99¾	Kansas City Power & Light 2 <sup>3</sup> / <sub>4</sub> s 1976June-Du 1st mortgage 2 <sup>7</sup> / <sub>6</sub> s 1978June-Du Kansas City Southern Ry 1st 3s 1950April-O	c	103 <sup>5</sup> / <sub>8</sub> 103 <sup>5</sup> / <sub>8</sub> *104 <sup>7</sup> / <sub>8</sub> *100 <sup>3</sup> / <sub>2</sub>	5.	$103\frac{3}{8}$ $103\frac{5}{8}$ $100\frac{4}{32}$ $100\frac{3}{2}$
All And refund M 5s series C 1973_May-Nov ∧Income mortgage due 1993May-Nov Morris & Essex division		85 85 °58¼8 60½	7	81 86 59½ 63½	First mortgage 4s series A 1975April-O First mortgage 3%s series B 1968April-O Kansas City Terminal Ry 2%s 1974April-O	ct 104¼	100 32 104 1/8 105 *104 1/2 103 3/8 103 3/8	30 27	103 <sup>1</sup> / <sub>2</sub> 105 <sup>5</sup> .8 105 105 <sup>3</sup> .8
Collateral trust 4-6s May 1 2042May-Nov Delaware Power & Light 3s 1973April-Oci First mortgage and coll trust 3½s 1977_June-Dec		67 <sup>1</sup> / <sub>2</sub> 67 <sup>1</sup> / <sub>2</sub> °106 <sup>1</sup> / <sub>2</sub> 107 <sup>1</sup> / <sub>8</sub>	6	65 1/2 68 1/2	Kentucky Central gold 4s 1987 Jan-Ju Kentucky & Indiana Terminal 4½s 1961-Jan-Ju	y y	*1143/4		103% 103%
First mortgage and coll trust 2%s 1979_Jan-July Denver & Rio Grande Western RR— First mortgage series A (3% fixed	j	105 105	12	105 105	Stamped 1961Jan-Ju Plain 1961Jan-Ju 4½s unguaranteed 1961Jan-Ju	y y	$ \begin{array}{r}100^{1/4} 100^{1/4} \\   \begin{array}{r}6 \\         \\         97^{1/8} 97^{1/8} \end{array} $	$\frac{2}{2}$	100¼ 100¼ 97 97's
1% contingent interest) 1993Jan-July △Income mortgage series A (4½% contingent interest) 2018April		931/4 963/4	7	951/2 971/4	Kings County Elec Lt & Power 6s 1997April-O Koppers Co first mortgage 3s 1964April-O t A Kreuger & Toll 5s certificates 1959Mar-Se	et	*181 ½ 185 104 ½ 104 ½ 1 1	14	181 <sup>1</sup> / <sub>8</sub> 181 <sup>1</sup> / <sub>8</sub> ° 104 104 <sup>1</sup> / <sub>2</sub> 1 1
Denver & Salt Lake- Income mortgage (3% fixed		741/2 751/4	70	691/2 76					
1% contingent interest) 1993Jan-July Detroit Edison 3½s series G 1966May-Sep General and refunding 3s series H 1970_June-Det	t 105 t 10734	9114 9112 105 105 10718 10734	33 3 33	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Laclede Gas Light 4½s conv debs 1963Mar-Se Lakefront Dock & RR Terminal- First mige sink fund 3½s series A 1968_June-D	c	116 % 117 1/4	63	114 120
General and refund 24s series I 1982_May-Sep 3s convertible debentures 1958June-Dec Detroit & Mack first lien gold 4s 1995June-Dec	11434	10238 10234 11412 115 ~68	18 223	$102\frac{1}{4}$ $103\frac{1}{4}$ $112\frac{1}{2}$ $115$	Lake Shore & Mich South gold 3½s 1997_June-D 3½s registered 1997_June-D Lautaro.Nitrate Co Ltd	ec 93	93 93 ° 90	7	8934 94 84 90
∠Second gold 4s 1995June-Dec	3	6714 6714	10	6714 6714	∠First mortgage income reg 1975June-D	ec 94	9234 94	31	90% 94
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## NEW YORK BOND RECORD RANGE FOR WEEK ENDED FEBRUARY 10

PANDE	Friday	Week's Range			Friday Week's Bange BONDS Interest Last or Friday's Bonds Ra	inge Since
BONDS New York Stock Exchange Period	Last Sale Price	or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High	New York Stock Exchange Period Sale Price Bid & Asked Sold Low High No. L	Jan. 1 ow High $7\frac{1}{2}$ 9 $\frac{1}{8}$
Lehigh Coal & Navigation Co- Sinking fund monsage 3728 ser A 1970_April-Oc Lehigh Valley Coal Co-		*95½ 100%	, <del>67</del>	94 94%	A General 75 1955June-Dec3 3½ 27 N Y Power & Light 1st mtge 2¾ 1975Mar-Sept 102¾ 102¾ 102¾ 101 10	$7\frac{1}{2}  9\frac{1}{8} \\ 3  3\frac{3}{4} \\ 2\frac{1}{4}  102\frac{3}{4} \\ 7  63\frac{1}{4} $
1st & ref 5s stamped 1954Feb-Aug 1st & ref 5s stamped 1964Feb-Aug 1st & ref 5s stamped 1974Feb-Aug Lehigh Valley Human	Ξ	*100 <sup>3</sup> / <sub>4</sub> 101 <sup>1</sup> / <sub>4</sub> 82 <sup>1</sup> / <sub>8</sub> 82 <sup>1</sup> / <sub>8</sub> 75 <sup>3</sup> / <sub>4</sub> 75 <sup>3</sup> / <sub>4</sub>	1	100 <sup>3</sup> ⁄ <sub>4</sub> 101 82 <sup>1</sup> ⁄ <sub>8</sub> 85 <sup>1</sup> ⁄ <sub>8</sub> 75 <sup>1</sup> ⁄ <sub>8</sub> 80 <sup>1</sup> ⁄ <sub>2</sub>	N Y State Electric & Gas 24/s 1977Jan-July <sup>0991/2</sup> N Y Steam Corp first 3//s 1963Jan-July * 106 10 tN V Successor & Western PP	5% 1061/2
Lehigh Valley Haroo, 1eim R.)- First morigage 5s extended to 1984Feb-Aug Lehigh Valley Railway- First morigage 4/2s extended to 1974Jan-Julg		68% 69%	13 16	68 3 70 72 1/4 74 1/4	§ △ First refunding 5s 1937Jan-July 45% 45% 25 4	2% 47½ 3½ 17
Lehigh Valley RR- General consolidated mortgage bonds- Series A 4s fixed interest 2003May-Nov	561/4	55 <sup>5</sup> /8 56 <sup>1</sup> /2	33	531/2 57	§∆Terminal 11rst gold 5s 1943	4 74 2 <sup>3</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub> 7 107 <sup>1</sup> / <sub>8</sub>
Series B 4½s fixed interest 2003Map.Not Series C 5s fixed interest 2003Map.Not Series D 4s contingent interest 2003May Series E 4½s contingent interest 2003May	59%	5958 601/2 645% 647% 361/2 38	$11 \\ 2 \\ 137$	58 <sup>1</sup> / <sub>4</sub> 61 63 65 33 <sup>5</sup> / <sub>8</sub> 38	Niagara Falls Power 3/25 1966Mar-Sept 107 % 107 % 107 % 3 10 Norfolk Southern Ry Co-	6 1063/a 71/a 1073/a 8 911/2
Series E 4½s contingent interest 2003May Series F 5s contingent interest 2003May Lehigh Valley Terminal Ry First mortgage 5s extended to 1979April-Oct		40 <sup>7</sup> / <sub>8</sub> 41 <sup>1</sup> / <sub>2</sub> 44 44 <sup>7</sup> / <sub>8</sub> 75 75	113 25	36% 41% 40 44%	Norfolk & Western Ry first gold 4s 1996April-Oct 1301/4 1301/4 15 13	$\begin{array}{cccc} 0\frac{1}{8} & 133\frac{1}{2} \\ 4 & 114 \end{array}$
Lexington & Eastern Ry first 5s 1965Feb-Aug Liggett & Myers Tobacco 5s 1951Feb-Aug Little Miami general 4s series A 1962May.Non		*120 105 1/4 105 1/4 *102 1/4	5 	74¼ 77 122¼ 122¼ 105¼ 105%	Northern Pacific Rv- Prior lien 4s 1997Quar-Jan 109 110 17 10	9 112
Δlombard Electric 7s series A 1952June-Dec Lorillard (P) Co debentures 5s 1951Feb-Aug 3s debentures 1963April-Oci		*60 *105 <sup>1</sup> /4 104 <sup>3</sup> /4 105	10	105 1055% 1043% 105	General lien 3s Jan 1 2047Quar-Feb 65 64% 66% 70 6 3s registered 2047Quar-Aug *586	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Louisville & Nashville RK- First and refund mtge 3%s ser F 2003April-Oct First and refund mtge 2%s ser G 2003April-Oct First and refund mtge 3%s ser H 2003April-Oct	in the second	°82 84 .		96 <sup>1</sup> / <sub>2</sub> 100 <sup>1</sup> / <sub>4</sub> 85 <sup>1</sup> / <sub>2</sub> 88 <sup>1</sup> / <sub>2</sub>	Refunding and improve 5s series C 2047_Jan-July 94 94 1/2 3 9 Refunding and improve 5s series D 2047_Jan-July 94 5/8 93 3/4 94 5/8 25 9	6 891% 3 97% 3 971/4 41/4 105%
St Louis Div second gold 3s 1980May-Nov Atl Knox & Cincinnati Div 4s 1955May-Nov Louisville Gas & Elec 1st mtge 2%s 1979May-Nov		$\begin{array}{r} 102\frac{1}{2} 102\frac{1}{2} \\ \circ  105\frac{1}{2} \\ \circ  107\frac{3}{4} 108\frac{3}{4} \\ 102\frac{3}{4} 102\frac{3}{4} \end{array}$	12  17	100% 104% 10754 108% 102% 102% 102% 102% 102% 102% 102% 102	Northern States Power Co- (Minnesota) first mortgage 2%s 1974	A die in
Ν	1				First mortgage 3s 1978Jan-July°104 <sup>3</sup> /4 First mortgage 2%s 1979Feb-Aug°102 102 <sup>3</sup> /4 (Wisconsin) first mortgage 2%s 1977Arril-Oct°98	2 102%
Macy (R H) & Co 2%s debentures 1972May-Nor Maine Central RR 4½s series A 1960June-Dec First mottgage & con 4s series B 1954_June-Dec Monett Sume de Schland Red Field		*102 *70 *94 95 <sup>1</sup> /2	÷Ē	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	First mortgage 3s 1979Mar-Sept	 7½ 107½
Manati Sugar 4s sinking fund Feb 1 1957May-Nov Manila RR: (Southern Lines) 4s 1959May-Nov May Dept Stores 2%s debentures 1972Jan-Jaij Mead Corp first mortgage 3s 1966Jane-Dee	. <u>-</u>	89 <sup>1</sup> / <sub>2</sub> 89 <sup>3</sup> / <sub>4</sub> *56 <sup>1</sup> / <sub>8</sub> 101 <sup>3</sup> / <sub>8</sub> 101 <sup>3</sup> / <sub>8</sub> *102 <sup>1</sup> / <sub>4</sub>	2 - ;; 3	8814 9014 5474 55 10058 10138	Ο	
Metropolitan Edison first mtge 2%s 1974May-Nor Michigan Bell Telephone Co	1 ( <i>)</i>	*1021/2*1071/2 1081/2	이다. 신문	 107½ 107½	Ohlo Edison first mortgage 3s 1974 Mar-Sept 105 1/2 105 1/2 1 10	2 1314 51/2 1063a
Michigan Central— Jack Lans & Sag 3½s 1951 Mar-Sept First gold 3½s 1952 May-Nor	1992) 1992 - 1993	*99 <sup>3</sup> 4		1011/4 102	First mortgage 2%s 1975	134 102% 02 102½ 
Refunding and impt 4½s series C 1979_Jan-July Michigan Cons Gas first mtge 3½s 1969_Mar-Bept First mortgage 2%s 1969_Mar-Bept First mortgage 33s 1969	1094	85 <sup>1</sup> / <sub>2</sub> 85 <sup>1</sup> / <sub>2</sub> 109 <sup>1</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>4</sub> *105 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>2</sub> *102 <sup>5</sup> / <sub>4</sub>	2 4 	34% 87 109 109½ 101 101	Oregon-Washington RR 3s series A 1960April-Oct 1043% 1041/2 3 10	334 104 1/2
First mortgage 3%s 1969Mar-Bep 3%s sinking fund debentures 1967Jan-Jul- 3%d Midand of N J first ext 5s 1940April-Oct Minnesota Mining & Mfg 2%s 1967April-Oct	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	*1025% 1063% 1063% 6034 61 *1031% 104	14 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pacific Gas & Electric Co-	
First mortgage 4 ½ inc series A Jan 1971May AGeneral mortgage 4 ½ inc ser A Jan 1971May		87½ 87½ 52¼ 53%	9 17	843/s 871/2 491/4 547/s	First and refunding 3½s series I 1966June-Dec0105½ 107½, 10 First and refunding 3s series J 1970June-Dec105½ 105½ 8 10 First and refunding 3s series K 1971June-Dec105½ 105½ 2 10	$5\frac{3}{8}$ 105 $\frac{1}{2}$ $105\frac{1}{8}$ 106 $\frac{1}{4}$ $105\frac{3}{4}$ 106 $\frac{1}{4}$ 107
Missouri-Kansas & Texas first 4s 1990June-Dec Missouri-Kansas-Texas RR Prior lien 5s series A 1962Jan-July 40-year 4s series B 1962Jan-July	80½ 89¼	80 <sup>1</sup> / <sub>2</sub> 81 <sup>3</sup> / <sub>8</sub> 89 <sup>1</sup> / <sub>4</sub> 90	76 16	77 <sup>1</sup> / <sub>2</sub> 85 <sup>1</sup> / <sub>8</sub> 84 <sup>1</sup> / <sub>8</sub> 92 <sup>1</sup> / <sub>2</sub>	First and refunding 3s series M 1979_June-Dec         106½         106½         106½         106½         1         10           First and refunding 3s series N 1977_June-Dec         106½         106½         1         10           First and refunding 3% series P 1981_June-Dec         102½         102½         102½         10	06 107 06 106% 06% 106% 01% 106% 01% 102%
ACum adjustment 5s series A Jan 1967April-Oc Missouri Pacific RR Co-	76	791/4 791/4 801/2 801/2 76 79	$1\\1\\65$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	First and refunding 3%s series Q 1980June-Dec 104% 104% 5 10 First and refunding 3%s series R 1982June-Dec %105½ 106¼ 10 First and refunding 3s series S 1983June-Dec %105½ 105½ 105½ 105%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ΔFirst and refunding 5s series A 1965Feb-Au ΔGeneral 4s 1975Mar-Bep ΔFirst and refunding 5s series F 1977 Mar-Bep	70%	981/4 995/s 685/s 71 98 995/s	120 796 350	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Pacific Tel & Tel 2%s debentures 1986June-Dec 100% 100% 100% 13 10 2%s debentures 1986April-Oct 103½ 103½ 103½ 5 10 3%s debentures 1987April-Oct 103½ 105½ 105½ 12 10	10 <sup>1</sup> / <sub>4</sub> 100 <sup>7</sup> / <sub>8</sub> 03 103 <sup>1</sup> / <sub>2</sub> 05 <sup>1</sup> / <sub>8</sub> 105 <sup>7</sup> / <sub>8</sub>
AFIrst-and refunding 5s series G 1978May-Not § ΔConvertible gold 5½s series A 1949May-Not ΔFirst and refunding 5s series H 1980April-Oc ΔFirst and refunding 5s series 1 1981	9934 3814 100	99 <sup>1</sup> / <sub>2</sub> 100 37 <sup>1</sup> / <sub>2</sub> 38 <sup>3</sup> / <sub>4</sub> 99 <sup>3</sup> / <sub>4</sub> 100 <sup>1</sup> / <sub>2</sub> 98 <sup>1</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>2</sub>	132 530 104	94 101 <sup>3</sup> /4 33 <sup>7</sup> /8 40 <sup>5</sup> /8 93 <sup>1</sup> /2 102	3¼s debentures 1978       Mar-Sept       0107% 108       10         3¼s debentures 1983       Mar-Sept       0103% 105%       10         Pacific Western Oll 3½s debentures 1964       June-Dec       0103%          Pacific Western Oll 3½s debentures 1964       June-Dec       0103%          Pacuta & Ill Ist sink fund gold 4½s 1955_Jan-July       0104%	07 107% 15% 106¼
Monawk & Malone first gtd 4s 1991Mar-Sep Monongahela Ry 3¼s series B 1966Feb-Au Morrell (John) & Co. 3s dependures 1958	100	*61 65 *104	155 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Pennsylvania-Central Airlines- △3½s convertible inc debs Sept 1 1960April-Oct 73 73½ 11 6	81/2 741/4
Construction mortgage 5s series A 1955_May-Not Construction mortgage 5s series A 1955_May-Not	56¼ 81 77	55% 56½ 80 81¼ 76 78	46 9 29	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pennsylvania Co	02¼ 103¾
Mountain States Tel & Tel 2%s 1986May-Nov 3%s debentures 1978April-Oci		9834 9834 *105 106	4	9314 9918 105 105	First mortgage 3s 1975April-Oct10434 105 12 10 3s sinking fund debentures 1965April-Oct°10378 1041/4106 Pennsvivania RR	04¼ 105¼ 03½ 104
Nashville Chattanooga & St Louis- First mortgage 3s series B 1986 Feb-Au		•93 94½		07 044	Consolidated sinking fund 4½s 1960Feb-Aug 114 114 2 11 General 4½s series A 1965 June-Dec 102½ 102½ 103½ 177 10	4 115 00½ 103½ 4 107¾
3s debentures 1970June-Dec Nat'l Distillers Products 31/2 debe 1970June-Dec	103%	*93 94½ 103½ 103½ *105¼ 106 *105 106	27	93 94½ 103 103% 106 196% 105% 106	General mortgage 4¼s series E 1984Jan-July 97¼ 97 97% 41 S Convertible debentures 3¼s 1952April-Oct 101 101 101½ 72 10	13 <sup>3</sup> 4 97 <sup>3</sup> 4 4 97 <sup>3</sup> 8 10 <sup>1</sup> / <sub>2</sub> 101 <sup>7</sup> 8 1 83 <sup>1</sup> / <sub>2</sub>
National Supply 234s debentures 1965		104 104 <sup>3</sup> / <sub>8</sub> *101 101 <sup>1</sup> / <sub>2</sub> *102	9 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Peoples Gas Light & Coke Co- 3s convertible debentures 1963June-Dec Peorla & Eastern 4s external 1960April-Oct 5834 5834 5834 13 55	
First guaranteed 4½s series B 1961May-Not 3s debentures 1982		11834 119 *1051/2 1057/s 1047/s 1047/s	7 10	118 <sup>3</sup> / <sub>4</sub> 119 <sup>1</sup> / <sub>8</sub> 105 165 <sup>3</sup> / <sub>4</sub>	△Income 4s April 1990April 15 ½ 15 ½ 14 1 Peoria & Pekin Union Ry 5 ½s 1974Feb-Aug 103 ½ 103 ½ 13 10 Pere Marquette Ry 3 %s series D 1980Feb-Aug 103 ½ 103 ½ 13 10	51/4 171/2
35 debentures 1974	a see a se	*107 <sup>1</sup> / <sub>8</sub> *107 <sup>1</sup> / <sub>4</sub> *75 <sup>1</sup> / <sub>4</sub> 106 106	10  -4	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	General gold 4½s series C 1977Jan-July 109 109 3 10	10 110 <sup>1</sup> / <sub>2</sub> 07 <sup>1</sup> / <sub>2</sub> 109 05 106 <sup>1</sup> / <sub>4</sub>
New Orleans Great Nor 5s A 1983Mar-Sep. New Orleans & Northeastern RR Refunding and impt 4½s series A 1952Jan-July New Orleans Term first gtd 4s 1953Jan-July New Orleans Term first gtd 4s 1953Jan-July		100½ 100½ 103½ 103½	1 2	100¼ 100¾ 103½ 104¼	Philadelphia Electric Co- First and refunding 23/s 1971June-Dec 104 104 104 31 10 First and refunding 23/s 1971June-Dec 104 104 104 31 10	03 <sup>3</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>2</sub> 03 <sup>3</sup> / <sub>4</sub> 104 <sup>5</sup> / <sub>8</sub>
AFirst 5s series B 1054	1. A.	103 <sup>3</sup> / <sub>8</sub> 103 <sup>1</sup> / <sub>2</sub> 100 101	11 29	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	First and refunding 2% 1974May-Nov 103 103 103 18 10 First and refunding 2% 1981June-Dec 103 103 103 3 10 First and refunding 2% 1978Feb-Aug ^104 104 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ACertificates of depositApril-Oc     AFirst 5s series C 1956Feb-Aug     ACertificates of depositACErtificates of depositAFirst 4/2s series D 1956Feb-Aug     ACertificates of depositACErtificates of depositACERTING ACERTING ACE		9934 100 98 98	25 12	99 <sup>14</sup> 99 <sup>34</sup> 99 <sup>34</sup> 101 97 <sup>7</sup> / <sub>8</sub> 100		8 9 <sup>1</sup> /s 8 8 <sup>1</sup> /s )3 103 <sup>5</sup> /s
Δ Certificates of deposit       Δ First 5½s series A 1954       Δ First 5½s         Δ Certificates of deposit       Δ Certificates of deposit	E	102 102 * 101½	<u>33</u>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Pittsburgh Bessemer & Lake Eric 2%s 1996_June-Dec0100 101% Pittsburgh Cincinnati Ohic & Sk Louis Ry Consolidated guaranteed 4s ser F 1953_June-Dec0102% 108	
New York Central RR Co- Consolidated 4s series A 1998Feb-Au Refunding and impt 4/2s series A 2013_April-Oc	4 63	587% 60 623 6334	140 197	58 <sup>1</sup> / <sub>4</sub> 62 61 <sup>1</sup> / <sub>4</sub> 65 <sup>1</sup> / <sub>2</sub>	Consolidated guaranteed 4s ser G 1957May-Nov1063410 Consolidated guaranteed 4s ser H 1960Feb-Aug10342 Consolidated guaranteed 44/ss ser I 1963.Feb-Aug11254 11254 112 112	06% 106%
N Y Central & Hudson River RR-	t 70½	69% 70½ 80½ 80¾	197 184 27	61 1/4 65 1/2 67 3/2 71 5/2 79 1/2 83	Pittsburgh Cinc Chicago & St Louis RR- General mortgage 5s series A 1970June-Dec 105% 106 19 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
3½s registered 1997	75	74½ 75 59 59¼ *55½	3 4 -2	74 78 58 1/4 61 53 1/2 56 7/8	General mortgage 3% series E 1975April-Oct 86 <sup>1</sup> / <sub>8</sub> 86 <sup>1</sup> / <sub>9</sub> 2 f Pittsb Coke & Chem 1st mtge 3% s 1984May-Nov 100 <sup>1</sup> / <sub>2</sub> 101 2 10 Pittsburch Consolidation Coal	33 86½ 00 101
New York Chicago & St Louis		58% - 58½ *54 60 103¼ 103½	2  6	56 5934 5242 5544 1021/2 1031/2	34/s debentures 1965Jan-July 1023/4 1023/4 5 10 Pittsburgh Steel 1st mortgage 41/as 1958April-Oct 101 1011/2 14 10 Pittsburgh & West Virginia. Ry	0234 103 01 10234
N Y Connecting RR 2%s series B 1975April-Oc N.Y Dock first rold 4s 1951	991/2	991/2 991/2 941/3 943/4 1005/4 1011/2	6 5 10	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	First mortgage 4½s series B 1959April-Oct 931/4	94 96 <sup>1</sup> / <sub>4</sub> 94 <sup>1</sup> / <sub>2</sub> 96 <sup>1</sup> / <sub>4</sub> 93 <sup>1</sup> / <sub>8</sub> 96 <sup>1</sup> / <sub>4</sub>
N Y & Harlem gold 3½25 2000May-No Morigage 45 series A 2043Jan-Jul Morigage 45 series B 2043Jan-Jul N Y Lack & West 45 series A 1973May-No	Y	*100 <sup>3</sup> /8 *94 99 <sup>1</sup> /2 *94 <sup>3</sup> /4 100		100% 100% 94 95	First general 5s series B 1962Feb-Aug °108% 10 First general 5s series C 1974June-Dec First general 4½s series D 1977June-Dec	08 108
NY New Haven & Hartford RR- First and refunding mige 4s ser A 2007 Jan-Jul	<b>79</b> 79 72	73% 73% 79% 79% 66% 67%	12 2 377	73 74 <sup>1</sup> / <sub>4</sub> 77 <sup>3</sup> / <sub>4</sub> 79 <sup>1</sup> / <sub>2</sub>	Pittston Co 5/2s income debentures 1964Jan-July 100% 100% 100% 5 5 Potomac Elec Power 1st mige 3/4s 1966Jan-July 0105 105 1/2 10	9934 1005 05 105
A General mtge conv inc 4½s series A 2022_Ma Harlem River & Port Chester- First mortgage 43 1954Key-No	¥ 47%	46% 47% 102% 103	548 5	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	First mortgage 27/s 1984May-Nov	05 105
For footnotes see page 29					Providence remains	

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## THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK BOND RECORD RANGE FOR WEEK ENDED FEBRUARY 10

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		nge Sin Jan, 1
ublic Service Electric & Gas Co- 3s debentures 1963	N 15		Low High	No.	Low High		w Hi
rirst and relunding mortgage 34s	1968_Jan-Juli	1	104 3/4 104 3/4 109 5/8 109 5/8	12 6	10458 1051/4 109 10958	Term RR of New Orleans 3%s 1974June-Dec 1031/s 1031/s 1031/s 10 10	3 1/8 103
First and refunding mortgage 5s 2 First and refunding mortgage 8s 20	037_Jan-Juli		151% 151%	2	15138 15138	$\Delta$ Adjustment income 5s Jan 1960Anril-Oct 251/6 261/6 257/6 35	2 57
FIRST and relunding mortgage 20 10	72 Man-Not	r .	*221 230 *106¼		1061/4 1063/4	Tol & Ohio Cent ref and impt 3 <sup>3</sup> / <sub>4</sub> s 1960_June-Dec 95 <sup>1</sup> / <sub>2</sub>	21/4 20
First and refunding mortgage 2%s 1	979_June-Dec	105 1/8	105 1/8 105 1/8	30	105 1/8 105 1/8		1/2 101
	Ç	)			· .	U	
aker Oats 2%s debentures 1964	Jan-July	ī ' '	102 1/4 102 1/4	50	10134 10232	Union Electric Co of Missouri 3%s 1971May-Nov °1101% 11034 111 First mortgage and coll trust 23%s 1975April-Oct 1031/2 1031/2 1031/2 105	1/8 11
	R				14	3s debentures 1968	$   \begin{array}{r}     3                                $
ding Co first & ref 31/25 series D 19	SE Man Man		001/ 005/	고려 같습		Union Pacific RR $243$ debs $1970$ $- 10234$ $10234$ $40$ 10	25% 10
nolds (R J) Tobacco 3s debs 1973_ hester Gas & Electric Corp—	April-Oct	931/4	93¼ 93% 104¾ 104¾	72	C3 95 <sup>1</sup> /4 104 <sup>3</sup> /4 105 <sup>3</sup> /8	2 <sup>1</sup> / <sub>4</sub> s debentures 1976Feb-Aug Refunding mortgage 2 <sup>1</sup> / <sub>2</sub> s series C 1991_Mar-Sept 96 <sup>1</sup> / <sub>4</sub> 96 <sup>1</sup> / <sub>4</sub> 96 <sup>1</sup> / <sub>4</sub> 96 <sup>5</sup> / <sub>4</sub> 96 <sup>5</sup> / <sub>4</sub> 96 <sup>5</sup> / <sub>4</sub> 96 <sup>1</sup> / <sub>4</sub> 96 <sup>5</sup>	3% 10
eneral mortgage 4½s series D 19	77Mar-Sept		*120 %			United Biscuit Co of America 234s 1966April-Oct *102 % 103 % 10	6 1 21/2 10
eneral mortgage 3 <sup>3</sup> / <sub>4</sub> s series H 19 eneral mortgage 3 <sup>1</sup> / <sub>2</sub> s series I 19	67 Mar-Sent		*1061/2			2%s debentures 1967May-Nov 9678 5 9	57/8 - 5
eneral mortgage 34s Series J 196	9 Mar-Sent	1 N	*106¼ 106% 106%	10	10634 106%	Universal Pictures 3% s debentures 1959Mar-Sept 911/4 911/4 91	
Rutland RR 41/2s stamped 1949	Jan-July Jan-July		*8½ 10 8½ 9		8 <sup>1</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>8</sub> 8 <sup>3</sup> / <sub>8</sub> 10 <sup>1</sup> / <sub>4</sub>	v	
4 31	C			4	078 1074	Vandalia RR consol gtd 4s series A 1955Feb-Aug *102	
uenay Power 3s series A 1971	Mar-Sent		*104 1041	×	1001/ 100	Virginia Electric & Power Co-	÷ 7
Lawrence & Adir 1st gold 6s 1006	Inn Inla		*104 104 1/2 *67 1/2 74		103 <sup>1</sup> / <sub>2</sub> 104 65 71	First and refund mtge 23/as ser E 1975_Mar-Sept 1021/2 1021/2 1027/8 15 10	21/2 10
econd gold 6s 1996 Louis Rocky Mt & P 5s stamped	April-Oci 1955_Jan-Juli		*72			3/as convertible depentures 1963	1/2 11
t mortgage 4s series A 1997						Called bonds (Mar 2 at 102) 1173/4 1171/4 118 132 11	51/4 1
Second mige inc 4 /28 series A Jai	1 2022May	92 <sup>1</sup> / <sub>2</sub> 63	921/2 931/2 621/4 64	55 210	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Virginia & Southwest first gtd 5s 2003Jan-July*101 103 1/2101	1/2 10
ouis-Southwestern Ry- rst 4s bond certificates 1989	May-Nos		118% 118%			April-Oct         90         4         8           Virginian Ry 38 series B 1995	31/4 1
eneral and ref gold 5s series A 100	1989_Jan-July	1051	* 100%	5	$\frac{118\frac{1}{2}}{99\frac{1}{2}} \frac{119}{101}$	First lien and ref mtge 31/4s ser C 1973_April-Oct *104 1051/4 10	
			105½ 105% *107¾	12	105 1/4 106	W	1
to V & North Eastern first gtd 4s 1			P103	1	10334 1041/2	Wabash RR Co-	
Joard An Line RR Co-		¥	*126¼	- 15 - 15 1			31/2 7
rst mortgage 4s series A 1996 General mtge 4½s series A Jan 3	OIC Las Tuls		1003/ 1003/ 801/2 811/2	13 216	1003/s 1011/2 751/2 821/2	First mortgage 3¼s series B 1971 April 100 100 10 10	) 10
debentures 1974	June-Dec	· · · - · ·	*981/2 99	210	75½ 82½ 98¼ 98½	Walworth Co conv debentures 3 <sup>1</sup> / <sub>4</sub> s 1976_ <i>May</i> -Nov	2% 10
			*10234	12	99 99%	Ward Baking Co-	
SHESIAII-AMER CORD Coll trust 7e	1041 Feb 440		*103		59 60 102½ 103	Warren RR first ref gtd gold 31/28 2000Feb-Aug 511/2 501/4 511/2 4 50	1/8 10
lly Oil 2345 debentures 1965 buy-Vacuum Oil 21/25 1976 th & North Ala RR gtd 5s 1963			99 99 1/4	32	9834 991/2	washington Terminal 2%s series A 1970_Feb-Aug 101 10	10 10
them Bell Telephone & Telegraph debentures 1979	Co-	es	124 124	10	124 124	General mortgage 3½s 1967Jan-July 1057/a 106 4 10	38 10
			106½ 107 101% 101%	10	1061/4 107	West Penn Electric 3 <sup>1</sup> / <sub>2</sub> s 1974May-Nov 104 <sup>1</sup> / <sub>2</sub> 104 <sup>3</sup> / <sub>4</sub> 11 10	10
as depentures 1987	Jan- Tule		*104 1041/2	1	101 1/2 101 3/4 104 105	West Penn Power 3½s series I 1966Jan-July 106¼ 106% 18 100	1/4 10
hern Indiana Ry 234s 1994			791/2 791/2	3	791/2 83	4s registered 2361 Jan-July 5854 5914 59 10 59	1/2 . 5
irst 4½s (Oregon Lines) A 1977 old 4½s 1969	Man Mon	075/	1001/4 1013/8	108	1001/4 1031/2	Gen mige 4 <sup>1</sup> / <sub>2</sub> s-4s series A 1969 Apr-Oct 104 <sup>1</sup> / <sub>4</sub> 104 <sup>1</sup> / <sub>4</sub> 104 <sup>3</sup> / <sub>4</sub> 68 10	3/4 10 1/4 10
14 1725 1961	Mau-Nov	95	971/4 977/a 941/a 951/2	167 76	95 98 <sup>3</sup> 4 92 <sup>1</sup> / <sub>4</sub> 97	Western Pacific 4½s income A Jan 2014 May 102 102 1 100 Western Union Telegraph Co	% 10
hern Pacific RR Co-	975_June-Dec	1031/4	103 1031/4	25	103 1031/4	Funding and real estate 41/2s 1950May-Nov 100 - 100 - 100 - 14 100	
rst mortgage 2%s series E 1986 rst mortgage 2%s series E 1996	Inn Tilly	003/	931/4 34	16	93¼ 953a	25-year gold 5s 1951June+Dec 100 % 100 100% 46 99 30-year 5s*1960Mar-Sent 90% 88% 90% 113 * 99	5% 10 3% 9
St MOLLSAPA 24 & Caries CL 1061	Ine Teller	07	8834 887/a 95 95	*11	8834 9038 95 9634	Westinghouse Electric Corp-	1/4 10
hern Ry first consol gold 5s 1994. vel and general 4s series A 1956			115½ 118 93½ 95	<sup>8</sup> 38 96	115½ 120¾ 92½ 96	2.65s convertible debentures 1973Jan-July 108 108 109 248 106	5/8 10
vel and general 61/2 series A 1956	April-Oct	104	104 104 1/2	10	103% 106	Wheeling Steel 3 <sup>1</sup> / <sub>4</sub> s series C 1970June-Dec <sup>0</sup> 101 <sup>3</sup> / <sub>8</sub>	7∕8 10
			106 106% *107%	9	105½ 109 105½ 106	Wilson & Clark more and a series D 1967Jan-July 10212 102% 7 102	10 3/8 10
hwestern Bell Tel 234s debs 1981			10134 10134 10256 10278	10 3	10134 101% 102 103	Winston-Salem S B first 4s 1960 Jan-Juln $^{1151/4}$	1/2 11
kane Internat first gold 41/e 20	May-Nov	107	107 107	2	1065% 107	$$\Delta$ First general 4s 1949 Jan-July 76 <sup>1</sup> / <sub>2</sub> 74 76 <sup>1</sup> / <sub>2</sub> 138 74	7
			50 50 104½ 104½	12	40 50 104 <sup>1</sup> / <sub>4</sub> 105	△Certificates of depositJan-July	
as debentures 1974	71May-Nov		9734 981/8	17	9758 9838	△Certificates of deposit	·
ay Oil Corp 2%s debentures 1966 t & Co 2%s debentures 1972			1031/2 1031/2	10	103 10334	Wisconsin Electric Power 2%s 1976June-Dec*100 100% 100 First mortgage 2%s 1979Mar-Sept	10
s debentures 1973	Jan-July	101 ¼ 104	101¼ 101¼ 104 104	51	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wisconsin Public Service 31/45 1971Jan-July *1071/2 107	1/8 10
	Т			· · · ·		$\mathbf{Y}_{\mathbf{r}}$ , $\mathbf{Y}_{\mathbf{r}}$	- 8 f
ninal RR Assn of St Louis-		•				Yonkers Electric Light & Power 2%s 1976_Jan-July 09914 9934	-
efund and impt M 4s series C 2019			°119 <sup>1</sup> / <sub>8</sub> 104 <sup>1</sup> / <sub>2</sub> 104 <sup>1</sup> / <sub>2</sub>	4	119 <sup>1</sup> / <sub>8</sub> 119 <sup>1</sup> / <sub>8</sub> 104 105	a Deferred delivery sale not included in the year's range. d Ex-interest. • Odd-lot	sale :
s & New Orleans RR-	May-Nov	1061/4	105% 106%	18	105 <sup>5</sup> / <sub>8</sub> 106 <sup>1</sup> / <sub>2</sub>	included in the year's range n Under-the-rule sale not included in the year's range. r C not included in the year's range. y Ex-coupon.	PET -8
est and refund M 31/ e cories P 10	70_April-Oct		1001/2 101	11	100 1/2 101 3/8	Negotiability impaired by maturity. Companies reported as being in bankruptcy, receivership, or reorganized ander Section 2007 Section 2017 Secti	
rst and refund M 3%s series C 19 ts & Pacific first gold 5s 2000	June-Dec		9934 1001/2 *12976 13034	6	9934 101 12812 1304	the Bankruptcy Act, or securities assumed by such companies.	
eneral and refund M 37as ser E 1	985 Jan-Iulu	105	105 105	14	10334 106	•Friday's bid and asked prices; no sales being transacted during current week. ABonds selling flat.	

# NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning on Saturday, Feb. 4 and ending the current Friday, Feb. 10. 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 FEBRUARY 10

	Friday Last Sale Price		Sales for Week Shares		ce January 1	STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		e January 1
Par	d an the sa	Low High		Low	High	Par	· ·	Low High		Low	High
ACF-Brill Motors warrants Acme Aluminum Alloys1 Acme Wire Co common10 Adam Hat Stores Inc1 Aero Supply Manufacturing1	E	$ \begin{array}{r} \overline{3}_{4}^{3} \overline{4} \\ 23_{4}^{1} \overline{4} \\ 23_{4}^{1} \overline{4} \\ 4_{5}^{5} \overline{4} \\ 4_{3}^{3} \\ 1_{3}^{3} \overline{4} \\ 2 \end{array} $	2,600 50 600 2,200	1% Jan 3 Jan 21 Jan 4% Jan 1% Jan	1¼ Jan 4 Jan 23 <sup>3</sup> 4 Jan 5 <sup>3</sup> 5 Jan 2 <sup>3</sup> 5 Jan	Amer Air Filter 5% conv pfd15 American Bantam Car Co class A1 American Beverage common1 American Book Co100 American Cities Power & Light	1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,500 500	13¼ Jan ∱ Jan 1¼ Jan 81 Jan	143% Feb 9 Jan 1% Jan 81 Jan
Agnew Surpass Shoe Stores* Ainsworth Manufacturing common5 Air Associates Inc (N J)1	1034 81/2	1034 11 8 8 <sup>1/2</sup>	1,300	10 <sup>3</sup> 4 Feb 7 <sup>5</sup> 5 Jan	12 Jan 8½ Feb	Class B1 American Gas & Electric—	91⁄2	91/8 95/8	2,000	8% Jan	95% Feb
Air-Way Electric Appliance3 Alabama Great Southern50 Alabama Power 4.20% preferred100	8	8 8 <sup>1</sup> /8	800	7% Jan 80 Jan	87's Jan 85½ Jan	434% preferred100 American General Corp common10c \$2 convertible preferred1	21/4 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	75 1,900 200	114 Jan 2 Jan 34¼ Jan	115 Feb 23% Jan 35½ Jan
Alaska Airlines Inc1 Alles & Fisher common1	4 <sup>1</sup> /8	4 <sup>1</sup> / <sub>8</sub> 4 <sup>1</sup> / <sub>2</sub>	100 2,800	99½ Jan 4 Jan	10012 Feb 476 Jan	\$2.50 convertible preferred1 American Hard Rubber Co25	115%	115% 12	300	39 Jan 10½ Jan	40 Jan 13½ Jan
Allied International Investing Corp1 Allied Products (Mich) common5 Altes Brewing Co1	181/2	1814 1878 578 6	950 1,100	3½ Jan 16½ Jan 5% Jan	4 Jan 1872 Feb 612 Jan	American Laundry Machine20 American Manufacturing Co com25 American Maracaibo Co1	1934 358	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,550 700 9,400	19% Jan 16¼ Jan 3% Jan	21½ Jan 18½ Jan 4¼ Jan
Altofer Bros common* Aluminum Co of America common* \$3.75 cumulative preferred100	54	53°% 54 1/8 99 1/2 100	7,200	6 Jan 51½ Jan 96½ Jan	6 Jan 54 <sup>3</sup> 4 Jan 100 <sup>3</sup> 4 Jan	American Metal Products common2 American Meter Co American Natural Gas Co 6% pfd25	1458	145% 153% 4734 481/2	1.000 400	13½ Jan 47 Jan	15% Jan 49 Jan 37 Jan
Aluminum Goods Manufacturing* Aluminum Industries common* Aluminium Ltd common*		7 7 7 45% 47%	100 3.100	24½ Jan 6% Jan 45% Feb	26 Jan 8 <sup>1</sup> 4 Jan 49 <sup>1</sup> 4 Jan	American Republics	29½ 29½ 29	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	175 4.200 3,300	34¼ Jan 26¾ Jan 26 Jan 27¾ Jan	29½ Jan 29½ Feb 33¼ Jan

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# THE COMMERCIAL & FINANCIAL CHRONICLE

# NEW YORK CURB EXCHANGE

		a :				ED FEBRUARY 10	Friday	Week's	Sales	i i i i i i	
		Sales for Week Shares	22			STOCKS New York Curb Exchange Par	Last Sale Price	Range of Frices Low High	for Week Shares	Range Since Low	January 1 High
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 17,500 200 300 100 100 100 25 900 420 420 9,900 23,700 600 10 3,300 3,300 2,600	3% Jan % Jan 16% Jan 6% Jan 6% Jan 12% Jan 6% Jan 12% Jan 6% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 10% Jan 24 Jan 24 Jan	4% dan 13 Feb 131 Feb 4% Jan 6% Jan 7% Jan 13% Feb 3% Jan 13% Feb 3% Jan 13% Feb 3% Jan 12 Jan 3% Jan 12% Jan 12% Jan 12% Jan 12% Jan 12% Jan 14% Jan 12% Jan 14% Jan 12% Jan 10% Jan 12% Jan 12% Jan 10% Jan 12% Jan 10% Jan		Cherry-Burrell common	$\begin{array}{c} \overline{62} \frac{1}{2} \\ \overline{8} \frac{1}{4} \\ \overline{8} \frac{1}{4} \\ \overline{69} \frac{3}{8} \\ \overline{16} \\ \overline{16} \frac{3}{4} \\ 2\frac{7}{8} \\ \overline{29} \frac{1}{42} \\ \overline{612} \\ 42 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 350\\ 475\\ \hline 400\\ 1,300\\ 2,600\\ 16,300\\ 400\\ \hline 500\\ 1,500\\ 8,800\\ 1,600\\ 100\\ 500\\ 10,400\\ 500\\ 10,400\\ 500\\ 1,850\\ 3,300\\ 1,550\\ \end{array}$	9 % Feb 62 Jan 17% Jan 7% Jan 7% Jan 17% Jan 1% Jan 16 Jan 12% Jan 16 Jan 16 Jan 2% Jan 6% Jan 6% Jan 6% Jan 6% Jan 4% Jan 3% Jan 6% Jan 3% Jan	1134 Jan 64¼ Jan 18% Jan 9½ Jan 8% Jan 1¼ Jan 1¼ Jan 1% Jan 13 Jan 16% Jan 2% Jan 3% Jan 3% Jan 3% Jan 3% Jan 3% Jan 5% Jan 5% Jan 6% Jan 6% Jan 6% Jan 4% J
$\begin{array}{c} & & \overline{00} \frac{1}{2} \\ 1 & \\ 0 & -\overline{578} \\ 1 & 16\frac{3}{6} \\ 1 & 5\frac{1}{5} \\ 5 & 7\frac{3}{9} \\ 5 & 20 \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{c} 200\\ 150\\ 1,200\\ 200\\ 50,100\\ 2,000\\ 600\\ 500\\ 1,400\\ 150\\ 800\\ \end{array}$	3/4 Jan 41/4 Jan 23/4 Jan 5 Jan 55/6 Jan 55% Jan 55% Jan 8 Jan 71/5 Jan 19/4 Jan 11/2 Jan	<ul> <li>18 Jan</li> <li>67½ Jan</li> <li>3<sup>4</sup># Jan</li> <li>50½ Feb</li> <li>6½ Feb</li> <li>17% Jan</li> <li>6 Jan</li> <li>8<sup>3</sup>4 Jan</li> <li>9 Jan</li> <li>22 Jan</li> <li>13½ Feb</li> </ul>		Compo Shoe Machinery—       1         Vtc ext to 1956       1         Consol Gas Elec Lt & Fwr Ball con*       4½% series B preferred         4½% series B preferred       100         4% preferred series C       100         Consolidated Gas Utilities       1         Consolidated Gas Utilities       1         Consolidated Gas Utilities       1         Consolidated Royalty Oil       10         Continental Foundry & Machine Co       1         Cook Paint & Varnish Co	$   \begin{array}{r}     10 \frac{3}{2} \\     75 \frac{3}{2} \\     \overline{14} \frac{3}{2} \\     \overline{14} \frac{3}{2} \\     \overline{8534} \\     278 \\     \overline{14} \frac{3}{4} \\     \overline{10} \frac{3}{2} \\     \overline{79} \\     \overline{79} \\     \overline{10} \frac{3}{2} \\     \overline{79} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 4,900 160 80 10,900 1,700 300 3,000 4,900 1,500 9,400 700	91/4 Jan 691/6 Jan 1131/2 Jan 121/2 Jan 43/4 Jan 853/4 Feb 27/6 Jan 13/4 Jan 30 Jan 13/4 Jan 10/6 Feb 61/4 Jan	10% Feb 771/2 Feb 116 Jan 108 Jan 141/2 Feb 47/8 Jan 87/8 Jan 14/8 Jan 14/8 Jan 14/8 Jan 14/8 Jan 11/8 Jan 71/8 Feb
0	54 55 <sup>3</sup> / <sub>4</sub> 36 <sup>1</sup> / <sub>2</sub> 36 <sup>5</sup> / <sub>8</sub>	1,500 100	52% Jan 36½ Feb	573⁄4 Jan 381⁄2 Jan		Cosden Petroleum common1 5% convertible preferred50	6 36¾	53/4 6 363/4 37	3,000 450	5½ Jan 34¼ Jan	6% Jan 37½ Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100 100 100 100 100 100 100	9% Jan 4% Jan 3% Jan 6% Jan 12% Jan 5% Jan 1% Jan 1% Jan 1% Jan 7% Jan 7% Feb 12% Jan 7% Jan 7% Jan 5% Jan 5% Jan	10% Jan 4% Jan 5% Jan 17% Feb 5% Jan 12% Feb 2% Jan 35% Jan 8 Jan 85 Feb 16% Jan 13% Jan 4% Jan 9% Jan 57% Feb		Courtaulds Ltd— American dep receipts (ord reg)fl Croole Petroleum5 Croft Erewing Co1 Crosley Motors Inc6 Crowley Milner & Co1 Crown Cent Petroleum (Md5 Crown Cork Internat1 "A" partic Crown Cork Internat1 "A" partic Crown Drug Co common6 Crystal Oil Refining common6 S6 preferred0 Cuban Atlantic Sugar common5 Cuban Tobacce common5 Cuttis Lighting Inc common5	32           1%           3           5%           -2%              20%           11%           14%	31 %         32 %           11%         11%           12%         31%           63%         65%           63%         65%           11%         11%           21%         31%           21%         31%           21%         32%           21%         21%           20%         21%           20%         20%           11%         11%           13%         20%           13%         14%	9,100 5,100 1,800 1,900 150 700 200  4,600 100 450	3 Jan 31% Jan 1 Jan 2% Jan 5% Jan 5% Feb 11% Jan 2% Jan 2% Jan 2% Jan 18% Jan 10% Jan 13% Jan	3 Jan 327% Jan 1½ Jan 3% Feb 7½ Jan 6% Jan 11% Feb 3% Jan 51 Jan 21% Jan 12% Jan 12% Feb
004 80 25 21 • 18 • 5% • • • • • • • • • • • • • • • • • 15 • 18 • 18 • 18 • 18 • 18 • 18 • 18 • 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 620 100 7,400 600 200 200 200  100 75 	80 Feb 19 Jan 5 Jan 16½ Jan 5 Jan 24 Jan 17 Jan 33 Jan 22¼ Jan 8 Jan 1% Jan 23¼ Jan 23¼ Jan	84 - Jami' 23 - Feb 5% Jan 18% Feb 6% Jan 24* Jan 17% Feb 33% Jan 23% Jan 8% Jan 13% Jan 13% Jan 24% Jan		Day Mines Inc10c Dayton Rubber Co class A35 Dejay Stores common50 Dennison Mfg class A common50 S % debenture100 Detroit Gask t& Manufacturing1 Detroit Gray Iron Foundry1 Detroit Steel Products10 Devoe & Raynolds class B Distillers Co Ltd American dep. rcts ord reg 4s	27 7% 10% 13%	$\begin{array}{c} 347_{8} & 347_{8} \\ 7 & -7 \\ 214 & 214 \\ 7 & 274 \\ 7 & 74 \\ 7 & 74 \\ 107_{8} & 11 \\ 135 & 135 \\ \hline 144 & 17_{8} \\ 227_{8} & 237_{8} \\ 12 & 12 \\ \hline \end{array}$	50 100 300 50 700 1,200 10 1,900 600 200	3474 Feb 674 Jan 174 Jan 22554 Jan 736 Jan 1034 Jan 135 Feb 914 Jan 134 Jan 2214 Jan 134 Jan 134 Jan	3614 Jan xTV4 Jan 242 Jan 2752 Feb 842 Jan 1176 Jan 10 Jan 2343 Jan 12 Feb 134 Jan 14 Jan 12 Feb
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,000 2,900 1,200 200 550 71,600 9,500	11% Jan 51/4 Jan 14% Jan 14% Jan 6 Jan 11/4 Jan 15/4 Jan 71/2 Feb 17 Jan 3% Jan	5½ Jan 17¼ Jan 19¼ Jan 6½ Jan 12¼ Feb 16¼ Jan 9 Jan 9% Jan 4¾ Jan		Domestic Credit Corp class A1 Dominion Bridge Co Ltd Dominion Tar & Chemical Co Ltd Dominion Tar & Chemical Co Ltd Draper Corp Driver Harris Co1 Duke Power Co1 Dunlop Rubber Co Ltd American dep rots ord reg1 Duraloy (The) Co1	37/8 37 181/4 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$3,800 \\ 50 \\ 1,000 \\ \\ 300 \\ 125 \\ \\ 400 \\ 100 \\ 1,500 \\ 1,500 \\ \\ \\ \\ \\ \\ \\ \\$	12 1/4 Jan 344 Jan 37 Jan 163/4 Jan 233/4 Jan 69 Jan 69 Jan 26 Feb 85 Jan 13 Feb 33/4 Jan 16 Jan	4%         Feb           38½         Jan           18%         Jan           23%         Jan           9%         Jan           9%         Jan           24         Feb           29         Jan           89         Feb           27%         Jan           4%         Jan           4%         Jan           17         Jan
E1 -1 $6^{3}/4$ -1 $8^{3}/4$ -5 $22^{5}/8$ - - - - - - - - - - - - -			3 <sup>3</sup> ⁄ <sub>4</sub> Jan 1 <sup>3</sup> ⁄ <sub>4</sub> Jan 4 <sup>1</sup> ⁄ <sub>4</sub> Jan 6 Jan 8 Jan 22 <sup>1</sup> ⁄ <sub>2</sub> Jan 2 <sup>1</sup> ⁄ <sub>2</sub> Jan 7 <sup>3</sup> ⁄ <sub>4</sub> Jan 7 <sup>3</sup> ⁄ <sub>5</sub> Jan 1 <sup>7</sup> Jan 3 <sup>1</sup> ⁄ <sub>2</sub> Jan 1 <sup>3</sup> Jan 1 <sup>3</sup> Jan 1 <sup>3</sup> Jan 1 <sup>3</sup> Jan	1% Jan 5½ Feb 7% Jan 9 Feb 23% Jan 		6% preferred100 Eastern Malleable Iron25 Eastern States Corp \$6 preferred series A Eastern Sugar Associates Common shares of beneficial int1 \$5 pfd shares of beneficial int1 Easy Washing Machine class B Electric Econd & Share common5 Electrographic Corp common1 Empire District Electric 5% pfd100 Empire Millwork Corp1 Ensco Derrick & Equipment5 Equity Corp common100 \$3 convertible preferred100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	675 3,550 30 1,000 50 325 600 125 900 48,200 48,200 48,200 48,200 48,200 48,200 48,200 48,200 48,200 40,000 40,000 40,000 40,000 50,0000 50,0000 50,0000 50,00000000	3 Feb 67 Jan 67½ Jan 9 Jan 3 Jan 71 Jan 62% Feb 18% Jan 17% Jan 17% Jan 103½ Feb 5% Jan 103½ Feb 1½ Jan 42 Jan	3 <sup>34</sup> Jan 73 <sup>1</sup> / <sub>4</sub> Feb 75 Feb 30 <sup>1</sup> / <sub>4</sub> Jan 75 Jan 67 <sup>1</sup> / <sub>2</sub> Jan 80 Feb 10 <sup>7</sup> / <sub>6</sub> Jan 19 <sup>3</sup> / <sub>4</sub> Jan 16 <sup>5</sup> / <sub>2</sub> Jan 16 <sup>5</sup> / <sub>4</sub> Jan 1 <sup>3</sup> / <sub>4</sub> Jan
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		31% Jan 51/2 Jan 41% Jan 23 Feb 41% Jan 811/2 Jan 94% Jan 94% Jan 1421/2 Jan 1421/2 Jan 1421/2 Jan 1421/2 Jan 7 Feb 37 Jan 3% Jan	3% Jan 6¼ Jan 5% Jan 26¼ Jan 7¼ Jan 10% Jan 25% Jan 10% Jan 95 Jan 22 Feb 161½ Feb 20½ Feb 7½ Jan 7% Jan 23% Jan 24% Jan 25% Jan 20% Jan 25% Jan 25% Jan 26% Jan 27% Jan 27% Jan 28% Jan 28% Jan 28% Jan 28% Jan 28% Jan 28% Jan 29% Jan 20% Jan 2		Eureka Pipe Line common1 Fairchild Camera & Instrument Fairchild Engine & Airplane Pansteel Metallurgical Fire Association (Phila)10 \$2 dividend cumulative preferred Fishman (M H) Co5c to \$1 Stores Ford Motor Co Ltd American deposit rcts ord reg£ Ford Motor of Canada Class A non-voting Class B voting Ford Motor of France	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15% 16% <b>F</b> 2334 25% 5% 5% 10% 11% 63% 26% 332 32 16% 20% 3% 33 2334 25% 2734 25%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2234 Jan 15 Jan 15 Jan 15 Jan 10% Jan 10% Jan 234 Jan 23% Jan 21 Jan 234 Jan 23 Jan	6 Jan 76 Jan 16½ Feb 26 Jan 12½ Jan 12¼ Jan 3½ Jan 20¼ Feb 5½ Jan 26% Feb 28 Feb 13 Jan
	Last           Sale Price           2         4         3/4           129         1         1           5          5           2         6         1         1           1          1            1          1            1          1            1           1           1              1              1              1              1              1              1              1              1              1              1              1         10%             1 <t< td=""><td>Last         Bange Sale Price         of Prices           ar         Low, High           2         4         4         4         4           2         6         6         6         6           1         -         3         3         1         6         6         6           1         -         13         13         13         3         1           1         -         13         13         3         1         6         6         6         10           1         -         13         13         13         11         11         11         11         11         11         14         11         14         11         14         11         14         11         14         11         14         11         14         11         15         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         13         13         13         13         13         13         13         13         13         13</td><td>Last         Range         for Week           Sale Price         of Prices         Shares           ar         Low High         2         4         4         4         2100           129         129         129         129         200           5        </td><td>Later         Range of Prices         For Werk         Range Since I solution           Sale Frice         For Werk         Low         High         Low           129         120         129         1</td><td>Bate Field         Error         Cov         High         Low         High           ar         Low         High         Low         High           ar         4         4         4         4         4         4           ar         4         4         4         4         4         4         4           b         120         122         122         122         122         122         122         122         122         122         122         122         122         122         122         122         122         122         123         123         123         123         123         123         123         123         123         123         123         123         123         123         123         123         124</td><td>Bate Fried         Ger Werks Bate Fried         Rame Since January 1 Loop         Hoph Hoph January 1           120</td><td>Later         Later         Log         Hore Yorks         Image line holomory 1         Log         Hore         Log         Hore           a         4         &lt;</td><td>Product V         Party is a strate in the strate in the strate inter in the strate inter int</td><td>Photo Network         Network         Description         Description</td><td>Protect         Protect         &lt;</td><td><math display="block"> \begin{array}{c} \text{res} \\ re</math></td></t<>	Last         Bange Sale Price         of Prices           ar         Low, High           2         4         4         4         4           2         6         6         6         6           1         -         3         3         1         6         6         6           1         -         13         13         13         3         1           1         -         13         13         3         1         6         6         6         10           1         -         13         13         13         11         11         11         11         11         11         14         11         14         11         14         11         14         11         14         11         14         11         14         11         15         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         16         13         13         13         13         13         13         13         13         13         13	Last         Range         for Week           Sale Price         of Prices         Shares           ar         Low High         2         4         4         4         2100           129         129         129         129         200           5	Later         Range of Prices         For Werk         Range Since I solution           Sale Frice         For Werk         Low         High         Low           129         120         129         1	Bate Field         Error         Cov         High         Low         High           ar         Low         High         Low         High           ar         4         4         4         4         4         4           ar         4         4         4         4         4         4         4           b         120         122         122         122         122         122         122         122         122         122         122         122         122         122         122         122         122         122         123         123         123         123         123         123         123         123         123         123         123         123         123         123         123         123         124	Bate Fried         Ger Werks Bate Fried         Rame Since January 1 Loop         Hoph Hoph January 1           120	Later         Later         Log         Hore Yorks         Image line holomory 1         Log         Hore         Log         Hore           a         4         <	Product V         Party is a strate in the strate in the strate inter in the strate inter int	Photo Network         Network         Description	Protect         <	$ \begin{array}{c} \text{res} \\ re$

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Volume 171 Number 4331

# THE COMMERCIAL & FINANCIAL CHRONICLE

(679) 31

## NEW YORK CURB EXCHANGE BANGE FOR WEEK ENDED FEBRUARY 10 Sales for Week Shares Friday Week's Sales Last Range for Week Sale Price of Prices Shares Range Since January 1 Low High STOCKS New York Curb Exchange

	Taldan Tri is		RANGE FOR WEEF	K ENDED FEBRUARY 10
STOCKS New York Curb Exchange Par	Friday Week's Last Range Sale Price of Prices Low High	Sales for Week Shares Range S Low	ince January 1 High	STOCKS New York Curb Exchange Sale Price of Prices Shares Friday Week's Sales Range for Week Sale Price of Prices Shares Range Since January 1
Fort Pitt Brewing Co1 Fox (Peter) Brewing125 Franklin Simon & Co Inc common1 4½% convertible preferred5 Fuller (Geo A) Co5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9,800 11½ Jan 1,000 9½ Jan 7½ Jan 30 Jan 1,300 10 Jan	1734 Feb 1116 Jan 71/2 Jan 31 Jan	Par         Low         High         Low         High           Kings County Lighting common         7%         7%         7%         8         1,200         7         Jan         8% Jan           4% cumulative preferred50         40         40         40%         650         38% Jan         42         Feb           King seeley Corp         1         21% 21% 22% 4         200         21         Jan         22% Jan           Kingston Products         1         3%         3% 3% 3% 3% 1,300         2% Jan         3% Feb           Kirkland Lake G M Co Ltd         1         13% 13         13% 5,800         11% Jan         13% Feb
Gatineau Power Co common* 5% preferred100 Gellman Mfg Co common1 General Alloys Co* General Builders Supply Corp com1 5% convertible preferred25 General Electric Co Ltd	G 16 16 93 ½ 93 ½ 4% 5½ 1% 1½ 3½ 3½ 3½	300 15¼ Jan 30 91 Jan 1,000 4% Jan 100 1% Jan 600 3% Jan 23 Feb	93¼ Feb 6½ Jan 2 Jan 3% Jan	Kirkland Lake G M Co Ltdi       1½       1½       1½       5,700       1½       Jan       1½       Jan         Klein (D Emill) Co common       94       94       94       100       94       Jan       10       Jan         Kleinert (I B) Rubber Co10       12       124       124       50       123       Feb       134       Jan         Knott Corp common1       29½       28%       24%       400       23½       Jan       29½       Feb         Kobacker Stores      1       9       834       9       1.600       734       Jan       29½       Feb         Kreuger Brewing Co1       9       834       9       1.600       734       Jan       19       Jan         Krouger Brewing Co1       1534       154       100       13%       Jan       16       Jan         Kropp (The) Forge Co33/3c       23/4       2%       700       2½       Jan       2%       Jan
Amer       dep rets ord regf1         General Finance Corp common1         5% preferred series A100         General Pireproofing common6         General Pireproofing common6         General Poenix Corp1         General Plywood Corp common50         General Plywood Corp common50         General Public Service \$6 preferred	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	7         Feb           2,400         6 % Jan         Jan           1,200         41 ½ Jan         Jan           380         100 % Feb         Jan           10,300         2 ½ Jan         Jan           175         114         Jan           175         114         Jan           4,600         3 ¼ Jan         Jan           1,00         5 % Jan         Jan           1,50         17         Jan           14         Jan         Jan	7% Jan 8% Feb 46 Feb 107½ Jan 5% Feb 4½ Feb 115% Jan -4½ Jan 5% Jan 13% Feb	Laclede-Christy Company       5       12% Jan       14       Feb         L'Aigion Apparel Inc       1       4% 4% 4% 700       4% Jan       4% Jan         Lake Shore Mines Ltd       1       11       10% 11% 3600       10% Feb       12% Jan       4% Jan         Lake Shore Mines Ltd       1       11       10% 11% 3600       10% Feb       12% Jan       4% Jan         Lake Shore Mines Ltd       1       1/4       7% 7% 1% 1% 06       10% Jan       8% Jan         Lamson Corp of Delaware       5       7% 7% 7% 1% 1% 06       10% Jan       7% Feb         Lanston Monotype Machine       5       21% 20% 21% 1% 06       6% Jan       7% Feb         Lasle Extension University       5       7       7       7% 400       6% Jan       7% Jan         Le Tourneau (R G) Inc       1       13% 13% 14       1,900       13       Jan       14% Jan         Libnel Corp common       1       13% 17% 17% 3,400       15% Jan       14% Jan         Libro (Thos J) Inc 6% preferred       25       17% 17% 17% 3,400       13% Jan       14% Jan         Libro Chers common       1       13% 14       1,200       13% Jan       14% Jan         Libro (Hore Sore Common       1       13% 14<
Glen Alden Coal Glenmore Distilleries class B 1 Globe Union Co Inc 5 Gobel (Adolf) Inc common 5 Gobel (Adolf) Inc common 5 Godchaux Sugars class A Class B Class B Goldfield Consolidated Mines 1 Goodman Manufacturing Co50 Gorham Manufacturing conmon 10 Graham-Paige Motors 5% conv pid25 Grand Rapids Varnish 1 Gray Manufacturing Co 5	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13 Jan 14¼ Feb 23¼ Jan 45 Jan 28 Jan 78¼ Feb 54 Jan 45 Feb 6 Jan 65 Feb	Loblaw Groceterlas class A       •       -       26½ Jan       26½ Jan         Class B       -       5       26½ 26½ 27½ 50       26¼ Jan       26½ Jan         Locke Steel Chain       5       26½ 26½ 27½ 50       26¼ Jan       26½ Jan         Lone Star Gas Co (Texas)       5       26½ 26½ 27½ 50       26¼ Jan       27½ Jan         Lone Star Gas Co (Texas)       0       24¾ 24½ 25½ 27½       50       26¼ Jan       27½ Jan         Long Island Lighting Co       -       -       8¾ 9       1,300       8¾ Feb       24⅓ Jan         Common certificates of deposit       -       10       131       126½ 134%       1,125       121       Jan       1½ Feb         7% preferred A ctfs of deposit       -       100       131       126½ 134%       1,125       121       Jan       113½ Feb         Louisiana Land & Exploration       117½       112       119½ 3400       106       Jan       119½ Feb         Louisiana Power & Light \$6 pfd       -       -       112¼ 112½       120       122       Jan       133 Jan         Lynch Corp       -       23½       13¾ 13¾ 400       13¼ Jan       14¾ Jan
Great Atlantic & Pacific Tea- Non-voting common stock * 7% 1st preferred 100 Great Northern Paper 25 Griesedick Western Brewery 2 Grocery Stores Products common 25c Gulf States Utilities \$4.40 pfd 100 Gypsum Lime & Alabastine *	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1.250 128 1/2 Jan	137 Feb 44% Feb	Mackintosh-Hemphill Co
Hall Lamp Co5         Hamilton Bridge Co Ltd         Hamilton Bridge Co Ltd         Hartford Electric Light25         Hartford Rayon common1         Hartford Brewing Co1         Hartford Brewing Co1         Hazeltine Corp         Hearn Dept Stores common5         Hecla Mining Co25         Helena Rubinstein common25         Heler Co common25         Heler Co common100         Henry Holt & Co colass A100         Honger Consolidated G M5         Holy Stores Inc         Holophane Co common1         Horder's Inc         Horm & Hardart Baking Co5         Horm & Hardart Common5         Horm & Hardart Common5         Hubbell (Harvey) Inc common5         Hubbell Oil & Refining5         Humble Oil & Kelining Co5         Husbell Oil & Kelining6         Husbell Colidate Food Products5         Hubbell Colidate Ining6	$\begin{array}{cccccc} H \\ & & 5\frac{1}{6} & 5\frac{1}{6} & 5\frac{1}{6} \\ & & & 15\frac{1}{6} & 15\frac{1}{6} \\ & & & 50\frac{1}{6} \\ & & & 24e \\ & & & 22e \\ & & & 27e \\ & & & & 22e \\ & & & & 27e \\ & & & & 22e \\ & & & & 27e \\ & & & & & 22e \\ & & & & & 27e \\ & & & & & & 111111111111111111111111$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6 1/4 Jan 11 1/4 Jan 16 Jan 50 1/2 Peb 24/2 Jan 2% Jan 11 Feb 20 Jan 8/4 Jan 15 Jan 12% Jan 12% Jan 12% Jan 9% Jan 9% Jan 3% Jan 3% Jan 3% Jan 13/4 Jan 13/4 Jan 13/4 Jan 13/4 Jan 10/2 Jan 10/2 Jan 86 Jan 10/2 Jan 2% Jan 10/2 Jan	$\begin{array}{c} \text{Marconn International Marine} \\ \hline \text{Communication Co Ltd} = 10 & 61/2 & 61/2 & 61/2 & 100 & 61/4 & Jan & 74/4 & Jan \\ \hline \text{Marsion Power Shovel} = 10 & 21/2 & 207/4 & 211/2 & 1,500 & 18/4 & Jan & 21/4 & Jan \\ \hline \text{McAleer Mig Co common} = 1 & 21/2 & 207/4 & 211/2 & 1,500 & 18/4 & Jan & 21/4 & Jan \\ \hline \text{McAleer Mig Co common} = 1 & 1/6 & 1/6 & 1/6 & Jan & 7/4 & Jan \\ \hline \text{McCanahan Oll Co common} = 1 & 1/6 & 1/4 & 11/6 & 5/6 & Jan & 7/4 & Jan \\ \hline \text{McCanahan Oll Co common} = 1 & 1/6 & 1/4 & 41/4 & 300 & 39/4 & Jan & 23/4 & Peb \\ \hline \text{score correction} = - & -1/4 & 43 & 300 & 39/4 & Jan & 43 & Feb \\ \hline McKee (A G) & Co class B = - & - & -1/4 & 43 & 300 & 39/4 & Jan & 31 & Jan \\ \hline \text{McMed Johnson & Co - & - & 1/6 & 16/5/6 & 5,900 & 13/6 & Jan & 17 & Feb \\ \hline \text{Menasoo Mig Co - & - & 1/6 & 16/5/6 & 5,900 & 13/6 & Jan & 17 & Feb \\ \hline \text{Merritt Chapman & Soott Corp - & 1/7/4 & 1/4 & 1/4 & 1/4 & 1/4 & 1/4 & Jan \\ \hline \text{Merritt Chapman & Soott Corp - & - & - & 51/4 & 53/4 & 300 & 43/4 & Jan & 57/8 & Jan \\ \hline \text{Mersabi Iron Co - & - & - & - & - & - & 51/4 & 53/4 & Jan & 63/6 & Jan \\ \hline \text{Michigan Sugar Co common - & 25c & 6 & 6 & 6 & 100 & 55/6 & Jan & 63/6 & Jan \\ \hline \text{Michigan Sugar Co common - & 52/6 & 57/6 & 900 & 63/6 & Jan & 81/2 & Jan \\ \hline \text{Michigan Sugar Co common - & 55/6 & 52/6 & 1/6 & 10. 55/6 & Jan & 65/6 & Jan & 66/6 & 100 & 53/6 & Jan & 55 & Jan & 65/6 & 52/6 & 56/6 & 66/6 & 100 & 27/6 & Jan & 25/6 & Jan & 65/6 & Jan & 65/6 & Jan & 65/6 & Jan & 10/2 &$
	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,200 7% Jan 8,200 18% Jan 2,300 18% Jan 2,300 18% Jan 1,000 12% Jan $\frac{8}{290}$ 98% Jan $\frac{9}{290}$ 98% Jan 600 103 Jan 600 14 Jan 1,750 75% Jan 2,200 7% Jan 900 11 Jan 900 11 Jan 4,800 1% Jan	10       Jan         3 <sup>3</sup> / <sub>4</sub> Jan         20       Jan         20       Jan         13       Feb         10       Jan         100 <sup>1</sup> / <sub>2</sub> Jan         113       Jan         15 <sup>1</sup> / <sub>2</sub> Jan         79 <sup>7</sup> / <sub>8</sub> Feb         8 <sup>7</sup> / <sub>2</sub> Jan         12       Feb         7/ <sub>6</sub> Jan         2       Feb	Molybdenum Corp1 $7\frac{1}{4}$ $7\frac{1}{4}$ $7\frac{1}{6}$ $1,700$ $7\frac{1}{6}$ $7\frac{1}{6}$ $31\frac{1}{6}$ Monogram Pictures common1 $27\frac{1}{6}$ $27\frac{1}{6}$ $3300$ $27\frac{1}{6}$ $31\frac{1}{6}$ $33\frac{1}{6}$ $33\frac{1}{6}$ $33\frac{1}{6}$ $33\frac{1}{6}$ $33\frac{1}{6}$ $33\frac{1}{6}$ $33\frac{1}{6}$ $33\frac{1}{6}$ $7\frac{1}{6}$ $33\frac{1}{6}$ $7\frac{1}{6}$ $33\frac{1}{6}$ $7\frac{1}{6}$ $33\frac{1}{6}$ $73\frac{1}{6}$ $33\frac{1}{6}$ $73\frac{1}{6}$
4.90% preferred100 Iron Fireman Manufacturing v t c* Irving Air Chute1 Italian Superpower Corp com class A*	$ \begin{array}{c} & \overline{15}  \overline{7}_{9} & \overline{16}  \overline{3}_{4} \\ & 5  \overline{7}_{6} & 6  \overline{7}_{6} \\ & \end{array} $	92¼ Jan 700 15 Jan 400 5½ Jan 1 Jan	93 Jan 16½ Jan 6¾ Jan 1¼ Jan	Nachman Corp         10         13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>2</sub> 500         13         Jan         13 <sup>7</sup> / <sub>8</sub> Jan           Namm's Inc common         1         4 <sup>1</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>4</sub> 300         4         Jan         4 <sup>3</sup> / <sub>8</sub> Jan           National Bellas Hess common         3 <sup>3</sup> / <sub>6</sub> 3 <sup>1</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>4</sub> 6,200         3 <sup>1</sup> / <sub>2</sub> Jan         4 <sup>3</sup> / <sub>2</sub> Jan         1 <sup>3</sup> / <sub>2</sub> Jan
Jeanette Glass Co common1 Jefferson Lake Sulphur Co (N J)1 Jim Brown Stores common1 Preference* Julian & Kokenge Co*	J 4 <sup>1</sup> / <sub>4</sub> 4 4 <sup>1</sup> / <sub>2</sub> 7 <sup>1</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>4</sub> 7 <sup>3</sup> a - 3 <sup>5</sup> / <sub>4</sub> 3 <sup>3</sup> / <sub>4</sub> - 18 18 K	700         3%         Jan           1,600         6%         Jan           400         3%         Jan           200         3%         Jan           400         17%         Jan	5% Jan 7% Jan 3% Jan 3% Jan 18% Jan	National Fuel Gas       11 $11$ 11 $11$ 11 $31/3$ 15,800       10 $1/4$ Jan       11 $3/6$ Feb         National Mallinson Fabrics       8 $3/6$ 8 $3/6$ 8 $3/6$ 400       8       Jan       9       Jan         National Mfg & Stores common       1       13 $1/2$ 100       10 $10 / 4$ Jan       14       Jan         National Mfg & Stores common       1       13 $1/2$ 100       10 $10 / 4$ Jan       14       Jan         National Radiator Co       2       10       10 $10 / 4$ 1,300       8 $3/6$ 78       Jan       14       Jan         National Radiator Co       4       2       8 $1/2$ 100       8 $3/6$ 8 $3/6$ 9 $3/6$ Jan         National Rubber Machinery       10       6 $3/6$ 6 $3/6$ 300       6 $3/6$ Jan       9 $3/6$ Jan         National Transit common       1       4 $3/4$ 3 $3/4$ 4 $3/6$ 10,600       2 $3/6$ Jan       14       Jan         National Transit common       4       3 $3/4$ 4 $3/6$ 10,600       2 $3/6$ Jan       4 $3/2$ Feb         <
Kawneer Co* Kennedy's Inc5	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	62,100 43% Jan 110 116 Jan 100 153% Jan 100 11% Jan 300 93% Jan 700 11% Feb	6% Feb 117 Feb 17% Jan 13 Jan 12% Jan 13 Jan 13 Jan 103% Feb	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

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# THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, February 13, 1950

#### NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED FEBRUARY 10

		NEW	<b>YORK CL</b> RANGE FOR WEFK	JRB EXCHANGE	•	· ·			
STOCKS New York Curb Exchange Par	Friday Week's Last Range Sale Price of Prices Low High	Sales for Week Shares Ran Lo	ge Since January 1 w High	STOCK3 New York Curb Exchange Par		Week's Range of Frices Low High	Sales for Week Shares	Range Since Low	January 1 High
New York Auction Co common* New York & Honduras Rosario10 New York Shipbuilding Corp Founders sharcs1 Niagara Hudson Power common1 Niagara Share Corp common5 Niles-Bernent-Pond* Nineteen Hundred Corp common*	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} & 7 & !_2 \\ \hline 50 & 29^3 & 4 \\ 2,350 & 10 & !_4 \\ 100 & 17 & !_4 \\ 55,900 & 15^3 & 8 \\ 900 & 12 & !_8 \\ 3,500 & 9^3 & 8 \\ 400 & 14 & 18 \end{array}$	Jan 7½ Jan Jan 31 Feb Feb 13 Jan Jan 17½ Jan Jan 17¼ Feb Jan 15¼ Jan Jan 10% Feb Jan 20½ Feb	St Lawrence Corp Ltd common1 1st convertible preferred49 Salt Dome Oil Co1 Samon United Corp common1 Savoy Oil Inc (Del)25c Sayre & Fisher Brick Co1 Schulte (D A) Inc common	S 1234 2712 718 134 218	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$17,400 \\ 12,800 \\ 5,800 \\ 1,300 \\ 100 \\ 1,300 \\ 4,400 \\ 3,400 \\ 3,400 \\ 1,00 $	10½ Jan 23½ Jan 7 Jan 1¼ Feb 1¾ Feb 2% Jan 2½ Feb 25% Jan	13 % Jan 28 % Feb 8 % Jan 1 % Jan 2 Jan 3 % Feb 2 % Jan 28 % Feb
Nipissing Mines5 North American Rayon \$3 preferred50 North American Utility Securities* North Central Texas Oil5 Northeast Airlines1 North Penn RR Co50 Northrop Aircraft Inc1 Novadel-Agene Corp*	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccc} 1,900 & 4314 \\ 300 & 2^{5}s \\ 500 & 11^{1}s \\ 2,900 & 2^{5}s \\ 100 & 84^{3}s \end{array}$	Jan 3 Jan Jan 12 <sup>4</sup> /4 Jan Jan 3 <sup>3</sup> 4 Jan Jan 89 <sup>3</sup> 4 Feb Jan 7 <sup>3</sup> 8 Feb	Schulte TD Al Antiacturing 25 Scoulin Manufacturing 25 Sculin Steel Co common 25 Securities Corp General	14 1/2 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 100 2,800 150 12,300 3,000 350 100 700	13½ Jan 1¼ Jan 15% Jan 1% Feb 13% Jan 3½ Jan 22½ Jan 84½ Jan 88½ Jan 3% Jan	15½ Jan 1½ Feb 17 Jan 1¾ Jan 14½ Jan 25¾ Jan 25¾ Jan 88 Fcb 91 Feb 4¼ Jan
	0	0.000	Ton 11/ Ton	Semier (R B) Inc1 Sentinel Radio Corp common1 Sentry Safety Control1	5%s	$\frac{5\frac{1}{2}}{12\frac{1}{4}} \frac{5\frac{7}{8}}{12\frac{1}{4}}$	5,600 200	3½ Jan % Jan 11¾ Jan 10 Jan	6 Jan 13 Jan 12% Feb 10% Jan
Ogden Corp common50c Ohlo Brass Co class B common6 Ohlo Power 4½% preferred100 Oklahoma Natural Gas15 Oliver United Filters class B16 Oliver United Filters class B1 O'oklep Copper Co Ltd Amer shares Overseas Securities1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccccc} 2,800 & 1 \\ 325 & 41 \frac{1}{4} \\ 70 & 11 \frac{3}{4} \\ 1,000 & 34 \frac{1}{2} \\ 800 & 11 \frac{3}{4} \\ 50 & 11 \frac{3}{4} \\ 50 & 17 \frac{1}{4} \\ 400 & 9 \frac{5}{7} a \end{array}$	Feb 113 Jan Jan 37½ Jan Jan 13¼ Jan Jan 18 Feb Jan 18 Feb	Serrick Colf Class Sectors Sectors Sectors Sectors Colf Class Sectors Shattuok Denn Mining5 Shattuok Denn Mining5 Sheller Mfg Co1 Sherwin-Williams common25 4% preferred100 Sherwin-Williams of Canada6 Shoe Corp of America class A6 Sick's Breweries Ltd6	3 21 21% 66¼  16¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,200 \\ 500 \\ 3,300 \\ 2,150 \\ 10 \\ 50 \\ 800 \\ 300$	2% Jan 2034 Feb 2034 Jan 66 Jan 107½ Jan 1834 Jan 1834 Jan 1834 Jan	3 <sup>1</sup> / <sub>4</sub> Jan 22 <sup>3</sup> / <sub>8</sub> Jan 23 <sup>1</sup> / <sub>4</sub> Jan 69 <sup>1</sup> / <sub>2</sub> Jan 109 <sup>3</sup> / <sub>4</sub> Feb 19 <sup>1</sup> / <sub>2</sub> Jan 16 <sup>7</sup> / <sub>8</sub> Jan 18 <sup>7</sup> / <sub>8</sub> Feb
Pacific Can Co common	P 2 % 9 1/4 9 % 3 6 % 36 1/4 36 % 3 3 3 3 3 3 1/4 - 29 1/4 29 1/4 - 28 % 28 % - 28 % 28 % - 106 1/6 106 1/6	$\begin{array}{rrrr} 4.300 & 343\!$		Sick's Bieworks Internations		3 <sup>3</sup> 4 3 <sup>3</sup> 4 <sup>-</sup> 6 <sup>-</sup> 6 <sup>3</sup> / <sub>8</sub> 2 <sup>7</sup> 4 2 <sup>90</sup> <sup></sup> <sup></sup>	500 2,000 580	3 <sup>3</sup> / <sub>4</sub> Jan 30 <sup>1</sup> / <sub>4</sub> Jan 5 <sup>5</sup> / <sub>6</sub> Jan 2 <sup>69</sup> Jan 2 <sup>3</sup> / <sub>4</sub> Jan 32 <sup>1</sup> / <sub>4</sub> Jan	4 Jan 30¼ Jan 7 Jan 290 Feb 2¾ Jan 32¼ Jan
Pacific Power & Light 5% pfd100 Pacific Public Service common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Jan 104 Jan Jan 15½ Jan Jan 25 Jan Jan 41% Jan Jan 3 Jan Feb 7½ Jan Jan 16½ Jan Feb 27½ Jan Jan 12 Jan	Solar Aircraft Co1         §Solar Manufacturing Co1         Sonotone Corp1         Soos Manufacturing common1         South Coast Corp common1         South Penn Oil common12.50         Southwest Pa Pipe Line10         Southern California Edison10	$ \begin{array}{r}14_{3'8}\\3'_8\\3_{1'8}\\\\27\\16_{1'2}\end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,200 1,200 2,500 1,500 300 1,500 140	13% Jan % Jan 2% Jan 9 Jan 3 Jan 26% Feb 14 Jan	15% Jan % Jan 3% Jan 9½ Jan 4 Feb 28% Jan 16½ Feb 47% Jan
Patchogue Plymouth Mills* Patican Co Ltd2 Peninsular Telephone common* \$1 cumulative preferred25 \$1.32 cumulative preferred25 Pennroad Corp common1 Penn Gas & Electric class A com* Penn Power & Light 4½% pfd100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Jan         57         Jan           Feb         4¼         Jan           Jan         48½         Feb           Jan         25         Jan           Jan         29¾         Jan           Jan         11¼         Jan           Jan         1½         Jan           Jan         2%         Jan           Jan         10%%         Jan	5% original preferred25 4.88% cumulative preferred25 4.56% convertible preference25 4.48% convertible preference25 5.4.32% cumulative preferred25 Southarn Royalty Co1 Southland Royalty Co5 Speed Queen Corp conv class A5 Spencer Shoe Corp*	29 32 1/2 30 1/4 27 1/2 32 7/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 40\\ 600\\ 1,800\\ 1,600\\ 1,400\\ 400\\ 900\\ 50\\ 300 \end{array} $	46½ Jan 28¼ Jan 31¼ Jan 29¾ Jan 26½ Jan 4½ Feb 32⅔ Feb 17¼ Jan 2% Jan	47% Jan 29 Jan 32% Feb 30% Feb 27% Feb 4% Jan 35 Jan 17% Jan 3% Jan
Penn Traffic Co       2.50         Penn Water & Power Co       *         Pep Boys (The)       *         Pepperell Manufacturing Co (Mass)       20         Perfect Circle Corp       2.50         Philadelphia Co common       .50         Philadelphia Co common       .60         Philadelphia Co common       .60         Philadelphia Co common       .60	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Feb <sup>k</sup> 5½ Jan         Jan       40½ Jan         Jan       3½ Jan         Jan       59% Feb         Jan       11         Jan       54         Jan       12         Jan       59% Feb         Jan       12         Jan       14         Jan       14         Jan       20         Jan       6         Jan       6	Stahl-Meyer Inc	43%a 1 113%a x21½ 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$200 \\ 4,200 \\ 13,100 \\ 1,100 \\ 600 \\ 200 \\ 300 \\ 1,900$	3% Jan % Jan 9½ Jan 19½ Jan 3 Jan 17% Jan 9 Jan 34% Jan	4½ Jan 1% Feb 12% Feb 22 Feb 3% Jan 18% Feb 10½ Jan 36½ Feb
Pierce Governor common1         Pinchin Johnson Ltd Amer shares1         Pioneer Gold Mines Ltd1         Piper Alreraft Corp common1         Pitney-Bowes Inc2         Pittsburgh & Lake Erie50         Pittsburgh Metallurgical common5         Pleasant Valley Wine Co10         Polaris Mining Co250         Power Corp of Canada common250         Power Corp of Canada common	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Jan 19 Jan Jan 214 Feb Jan 214 Feb Jan 15½ Jan Jan 15½ Jan Jan 21½ Jan Jan 21½ Jan Jan 4 Jan Jan 17 Feb Jan 5½ Jan Jan 7½ Jan	Standard Power & Light common1         Common class B	4% 169 -434 -51/4 -7%	$\begin{array}{c} 4^{3}8 & 4^{3}4 \\ 4^{9}6 & 4^{3}6 \\ 168 & 169 \\ 6^{7}6 & 7 \\ 4^{1}4 & 4^{2}4 \\ 2^{7}8 & 2^{7}8 \\ 4^{7}8 & 5^{3}8 \\ 88^{9}5 & 92^{3}6 \\ 23 & 23^{1}4 \\ 12 & 12 \\ 7^{5}6 & 7^{7}8 \\ 7^{6} & 1 \\ 4^{7}8 & 4^{9}4 \end{array}$	$\begin{array}{c} 40,300\\ 100\\ 130\\ 600\\ 4,700\\ 200\\ 7,500\\ 240\\ 100\\ 100\\ 300\\ 300\\ 1,000\\ 4,400 \end{array}$	3 <sup>1</sup> / <sub>2</sub> Jan 3 <sup>3</sup> / <sub>8</sub> Jan 155 Jan 6 <sup>1</sup> / <sub>2</sub> Jan 4 <sup>1</sup> / <sub>4</sub> Feb 2 <sup>3</sup> / <sub>4</sub> Jan 87 <sup>3</sup> / <sub>4</sub> Jan 87 <sup>3</sup> / <sub>4</sub> Jan 7 <sup>3</sup> / <sub>8</sub> Feb 3 <sup>4</sup> / <sub>4</sub> Jan 3 <sup>3</sup> / <sub>8</sub> Jan	4%4 Jan 4%4 Feb 169 Feb 7%2 Jan 5%4 Jan 3 Jan 92% Feb 25 Jan 12%4 Jan 1% Jan 5%4 Jan
6% 1st preferred100 Pratt & Lambort Co* Prentice-Hall Inc common2.50 Pressed Metals of America1 Producers Corp of Nevada1 Prosperity Co class B* Providence Gas*	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Jan 35% Jan 4 Jan 10% Jan 5 Jan 12½ Jan 4 Jan 1½ Jan 2 Jan 7% Jan 2 Jan 7% Jan	Sterling Inc 1 Stetson (J B) Co common* Stinnes (Hugo) Corp5 Stop & Shop Inc1 Stroock (S) & Co common5 Sun Ray Drug common5 Superior Portland Cement, Inc* Superior Tool & Die Co1 Swan Finch Oil Corp15	$     18     \overline{18}     16 \frac{1}{8}     \overline{21} \frac{1}{2}     2\frac{1}{2}     $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	850 1,100 150 850 500 475	14 ¼ Jan 2½ Jan 18 Feb 13 Jan 4% Jan 20¼ Jan 2¼ Jan 8½ Jan	18 <sup>1/2</sup> Jar 3 <sup>5/8</sup> Jar 19 <sup>1/4</sup> Jar 16 <sup>3/4</sup> Fel 6 Jar 24 Jar 2 <sup>3/4</sup> Jar 9 Jar
Public Service of Colorado—       4¼4% cumulative preferred100         Puget Sound Power & Light—       \$5 prior preferred         \$5 prior preferred       •         Puget Sound Pulp & Timber common       •         Pyle-National Co common       5         Pyrene Manufacturing	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccc} 75 & 99^3 \\ 200 & 147 \\ 275 & 119 \end{array}$	4 Jan 104¾ Feb 4 Jan 101¼ Feb 5 Jan 16¾ Jan 2 Jan 12¾ Jan Jan 7¼ Jan	Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% preferred_100 Thew Shovel Co common	$\begin{array}{r} 35\frac{1}{2} \\ 17 \\ 122\frac{1}{2} \\ 14\frac{1}{2} \end{array}$	$\mathbf{T}_{\substack{353/8\\16^{3},4}}, 353/4\\122, 1221/2\\141/2, 153/4\\121/2, 143/$	20	33 Jan 16% Jan 120½ Jan 14½ Feb 11% Jan	35 <sup>3</sup> 4 Fel 18 <sup>3</sup> 4 Jar 122 <sup>1</sup> / <sub>2</sub> Jar 16 Jar 14 <sup>3</sup> 4 Fel
Quaker Oats common 6% preferred100 Quebec Power Co	) 155 155	20 154	Jan 109¼ Feb Jan 159 Jan 3 Jan 14½ Feb	Ther Corporation common25 Thorofare Markets Inc25 Tilo Roofing Inc35 Tilshman Realty & Construction1 Tobacco & Allied Stocks Tobacco & Curity Trust Co Ltd Amer deposit rets ord registered51 Amer deposit rets def registered52	14 ½ 96	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 1,300 1,300 590	16½ Jan 7½ Jan 12¾ Jan 75 Jan 45% Jan ⅔ Jan	18 Jan 87's Jan 137's Jan 981's Fet 5 Jan 34 Jan
Radio-Keith-Orpheum option warrants. Rallway & Light Securities	·		6 Jan '1/64 Jan	Todd Shipyard Corp common20 Toklan Royalty Corp70 Toledo Edison 4¼% preferred100	$40\frac{12}{2}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,900 175	39½ Jan 1¾ Jan 101¾ Jan 13 Jan	45 Jan 2 Jan 103 <sup>3</sup> / <sub>4</sub> Jan 1 Jan
Voting common1 Rallway & Utility Investment A1 Rath Packing Co common1 Raymond Concrete Pile common6 \$3 convertible preferred Raytheon Manufacturing common5 Reading Tube Corp class A6.23	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 Jan 13 Jan 4 Jan 28 Jan 2 Jan 26 /4 Jan Jan 57 Jan 3 Jan 8 7 Jan	Tonopah Mining of Nevada Trans Lux Corp Tri-Continental warrants True Temper Corp Trunz Inc Tung-Sol Lamp Works common 80c convertible preferred	3'a  10	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	4,800 4,500 1,250 5,000	13 Jan 3 Feb 234 Jan 17 <sup>3</sup> 4 Jan 2034 Jan 8 <sup>5</sup> 8 Jan 11% Jan	4 Jar 3½ Jar 1958 Fel 2034 Jar 1032 Fel 12½ Jar
Regal Shoe Co Regal Shoe Co Reliance Electric & Engineering Rice-Stix Inc Ricehmond Radiator Rio Grande Valley Gus Co (Texas Corp) v t c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Feb 4% Jan ½ Feb 4 Jan Jan 1½ Jan 4 Jan 30 Jan ½ Jan 26% Feb % Feb 3% Jan Jan 2¼ Jan	Ulen Realization Corp10 Unexcelled Chemical Corp10 Union Gas of Canada	0 5 145/8	U 1 1 27/8 27/3 1438 147/3	7,400	1 Jan 234 Jan 1256 Jan	1% Jan 3% Jan 14% Fe
Rochester Gas & Elec 4% pfd F10 Roeser & Pendleton Inc common Rolls Royce Ltd American dep receipts for ord reg£ Rome Cable Corp common Roosevelt Field Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	102% Feb Jan 27% Feb 7% Jan 10 Jan 10 Jan 7% Jan	Union Investment Co Union Oil Co of California \$3.75 preferred series A10 Union Stock Yards of Omaha10 United Aircraft Products common50 United Chemicals common United Corp warrants	1003's	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 225 100 5,800 100 1,800	7½ Jan 99¼ Jan 64 Jan 2½ Jan 48 Jan 34 Jan	8 Fe 10034 Fe 67 Fe 3% Ja 5114 Ja 1 Ja
Rotary Electric Steel Co1 Rowe (The Corp common Royalite Oil Co Ltd Russeks Fifth Ave common1.2 Ryan Aeronautical Co Ryan Consolidated Petroleum Ryerson & Haynes common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	12         Feb         25 ¼ Jan           14         Jan         10 ¼ Feb           15         Jan         8 ½ Jan           16         Jan         8 ½ Jan           16         Jan         8 ½ Jan           14         Jan         6 ½ Jan           14         Jan         6 ½ Jan           14         Jan         5 ½ Jan           14         Jan         5 ½ Jan           14         Jan         5 ½ Jan	United Elastic Corp_ United Light & Railways_ United Milk Products common 75c participating preferred United Molasses Co Ltd_ Amer deposit rcts ord registered United NJ RR & Canal10	7 411/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 108,300 200	33 Jan 3734 Jan 8½ Feb 18 Feb 236 Jan	35 <sup>34</sup> Jan 41 <sup>3</sup> <sub>3</sub> Fe 10 Jan 19 Jan - 242 <sup>34</sup> Jan

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For tootnotes see page 33.

## THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED FEBRUARY 10

21.

STOCKS New York Curb Exchange Par	Friday Last Sale Price	Rang	e fo ces s	Sales or Week Shares		nce January 1
United Profit Sharing common25c 10% preferred10					Low 5 Jan 5 Jan	High <sup>3</sup> 4 Jan 5 <sup>1</sup> 8 Jan
United Shoe Machinery common25 Preferred25	4414	43 <sup>5</sup> '8 41	5 <sup>3</sup> 4 1 <sup>5</sup> 8	7,050	435's Feb	4912 Jan
United Specialties common1	13 <sup>3</sup> a	1214 1:		260 600	40 <sup>1</sup> .2 Jan 12 Jan	41 <sup>5</sup> a Feb 13 <sup>7</sup> a Jan
J S Air Conditioning Corp10c J S Foil Co class B1	1 <sup>3</sup> 8 16 <sup>3</sup> 4	163 1		2,700	1% Jan 15% Jan	1ºs Jan
J S and International Securities* \$5 1st preferred with warrants*	438	418 4	12	900	4 Jan	412 Feb
J S Radiator common 1		87 <sup>1</sup> 2 81 5	534	75 5,100	412 Jan	89 <sup>1</sup> 2 Jan 5 <sup>3</sup> 4 Feb
U S Rubber Reclaiming Co1 United Stores Corp common50c	1 <sup>1</sup> 2 1 <sup>5</sup> 8	138	1'2 58	200 700	1 s rep	1 <sup>1</sup> 2 Jan
Universal Consolidated Oil 10	41	41 4.	L . Arga	400	40 Feb	4314 .180
Universal Insurance10 Universal Products Co common10	12	11 12			25 Jan 28 Jan	28 <sup>1</sup> 2 Jan 29 <sup>1</sup> 4 Jan
Utah-Idaho Sugar5 Utah Power & Light common*	25	234 2438 21		1,600	234 Feb	3 <sup>3</sup> 8 Jan
	20 1	7 .	538	1,400	23½ Jan	25½ Feb
Valspar Corp common1 \$4 convertible preferred5	5½	5 8 68, 68		6,200 10	5 Feb 68 Jan	5 <sup>5</sup> 8 Jan 68 Jan
Vanadium-Alloys Steel Co					27 Jan	30 Feb
Venezuela Syndicate Inc20c	4 2 <sup>5</sup> 8	4 256	112 234	1,800 300	4 Jan 2 <sup>5</sup> 'a Feb	4 <sup>3</sup> 4 Jan 3 <sup>3</sup> 8 Jan
Jogt Munufacturing*	1315	1312 1	31/2	200	1255 Jan	1312 Jan
Vicing Almong 64 Cla	V	V				
Waco Aircraft Co* Vagner Baking, voting, trust etfs ext*	12.14	834 8	12	100 400	11/4 Jan 81/2 Jan	15's Jan 914 Jan
7's preferred100 Waitt & Bond Inc1		110 <sup>1</sup> 2 110 1 <sup>5</sup> 8 1	)12	10	109 Jan	11012 Feb
Waitt & Bond Inc. 1 \$2 cum preferred. 30 Waitham Watch Co vtc w 1 1		11 11		300 50	1014 Jan	1 <sup>3</sup> 4 Jan 11 <sup>1</sup> 2 Jan
waru Bakung Co warrants	658	6		0,700	14 Feb 45a Jan	1 <sup>1</sup> 8 Jan 678 Jan
Verner Aircraft Corp1 Ventworth Manufacturing 125	1 ··· ·	78 1		300	7. Jan	1's Jan
West Texas Utilities \$6 preferred• Western Maryland Ry 77% 1st pfd_100	-		314	400	8½ Feb 112½ Jan	87a Jan 11412 Jan
Western Tablet & Stationery com*	÷	158 158	116	50		165 Jan
Vestmoreland Coal20 Vestmoreland Inc10	1. <del>4</del> -9 . 4		1/4	475	291/2 Jan	3214 Feb
Weyenberg Shoe Mfg1	7		1/4	25 350	21 Jan 1714 Feb	21 5 Jan 18 Jan
Vhitman (Wm) & Co1 Vichita River Oll Corp10	1734	336 3 1734 18	1/2	900 200	2¼ Jan 1734 Feb	3 <sup>1</sup> 2 Feb 19 <sup>1</sup> 2 Jan
Vickes (The) Corp5 Villiams (R C) & Co	81/4			2,600	71/2 Jan	812 Feb
Villson Products Inc1	1200	1034 11	1 1	625	6½ Jan 9% Jan	6½ Jan 12 Jan
Vilson Brothers common1	356	358 3 1312 14	34	800	31/2 Jan	4 Jan
Virnipeg Elec common	8 <b>1</b> 2-197		58	450 100	13% Jan 29½ Jan	14. Feb 32. Jan
Vinnipeg Elec common Visconsin Pwr & Lt 4½% pfd100 Voodall Industries Inc2			12	100	105½ Jan 14 Jan	10612 Jan
Voolley Petroleum common			38	400	10 <sup>1</sup> <sup>2</sup> Feb	$\begin{array}{ccc} 16 & Jan \\ 12^{1}{}_{2} & Jan \end{array}$
American deposit receipts5s	Market Ball	4 4	1.11	100	4 Jan	4 Jan
6% preference£1 Vright Hargreaves Ltd	178			1,900	1% Jan	2 Jan
		Friday		k's Ranj		
	Interest Period	Last Sale Pric	e Bid	Friday's & Asked	Bonds Sold	Range Since Jan. 1
ppalacian Elec Power 314s 1970	June-Dec	1011	Lo	w High		Low High
ppalacian Elec Power 3 <sup>1</sup> / <sub>4</sub> s 1970 tilantic City Electric 3 <sup>1</sup> / <sub>4</sub> s 1964 dell Telephone of Canada 55 series C 1960	Jan-July	10336	103	8 104	8	$1077_8 1083_4 \\ 1033_8 106$
Sethlehem Steel 6s 1008	June-Dec	i interio	3106	<sup>3</sup> 8 107 <sup>3</sup> 4 180	· · · · ·	10638 10658
Soston Edison 2745 1970	-June-Dec			4 104 %	-1	10418 10434
Central States Electric Corp 5s debs 1948. 5128 debentures 1954	_Jan-July _Mar-Sept	105 110	105	105% 4 110%	46 110	103 1057 <sup>8</sup>
.3346 revenue series of 1947-1978	Jan-July			4 94 8 100%	37	108 110 <sup>5</sup> 8 92 94
Registered Balt)		1. 44	993	в 100½ 		99 <sup>7</sup> 8 100 <sup>1</sup> 4 99 <sup>1</sup> 2 99 <sup>5</sup> 8
Int not make Oli a see O tong	Jan-July	141	1103	104 104 a 107		103 103
1 at une monthe by			1103	104		
1st rei mortgage 2'as series T 1976	Jan-July		11061	8 107	S. S. Sand N.	
1st ref mortgage 2 <sup>7</sup> 85 series U 1981 2 <sup>1</sup> 2s conv debs 1962	_April-Oct _Jan-July _April-Oct					
1st ref 24s series R 1981 1st ref 24s series R 1981 1st ref mortgage 27as series T 1976 1st ref mortgage 27as series U 1981 24s conv debs 1962 ionsolidated Gas (Balt City) General mortgage 4½s 1954	_April-Oct _Jan-Juiy _April-Oct _ May-Nov _April-Oct		1133	4 106 <sup>1</sup> 2 4 114 <sup>9</sup> a		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
General mortgage 41/25 1954	_April-Oct Jan-Juiy _April-Oct _ May-Nov _April-Oct		1133		īī	
General mortgage 4½5 1954 Delaware Lack & Western RR Lackawanna of N J Division 1st morteage 4 sceries A 1002	_April-Oct	114 	1105	4 106 <sup>1</sup> 2 4 114 <sup>9</sup> 3 4 110 <sup>1</sup> 4		106 106 <sup>1</sup> 4 106 <sup>1</sup> 4 106 <sup>1</sup> 4 108 <sup>5</sup> 8 115 110 <sup>1</sup> 4 110 <sup>1</sup> 4
General mortgage 4½5 1954 Delaware Lack & Western RR Lackawanna of N J Division 1st mortgage 45 series A 1992	_April-Oct	114 	1105 1133 1101 581	<ul> <li>4 106<sup>4</sup>2</li> <li>4 114<sup>5</sup>a</li> <li>4 110<sup>1</sup>4</li> <li>58<sup>3</sup>4</li> </ul>		106 106'4 106'4 106'4 108'8 115 110'4 110'4 55'2 60'4
General mortgage 4½5 1954 Delaware Lack & Western RR Lackawanna of N J Division Ist mortgage 45 series A 1993 Alst mortgage 45 series B 1993 astern Gas & Fuel 3½5 1965 Imira Water Lt & RR 55 1956	_April-Oct	114 	1103 1133 1101 581 453 1023	4 106 <sup>1</sup> 2 4 114 <sup>9</sup> 3 4 110 <sup>1</sup> 4	11 11 17 6 19	106 106 <sup>1</sup> 4 106 <sup>1</sup> 4 106 <sup>1</sup> 4 108 <sup>5</sup> 8 115 110 <sup>1</sup> 4 110 <sup>1</sup> 4
General mortgage 4½5 1954 belaware Lack & Western RR— Lackawanna of N J Division— Ist mortgage 4s series A 1993 ∆1st mortgage 4s series B 1993 astern Gas & Fuel 3½5 1965 Imira Water Lt & RR 55 1956	_April-Oct _May-Nov May _Jan-July _Mar-Sept	114  58 <sup>1</sup> 2 45 <sup>3</sup> 4	1105 1133 1101 581 453 1023 1181	<ul> <li>106<sup>4</sup>2</li> <li>114<sup>9</sup>3</li> <li>110<sup>1</sup>4</li> <li>58<sup>3</sup>4</li> <li>46<sup>3</sup>/2</li> <li>103</li> <li>118<sup>1</sup>/2</li> </ul>	1 1 1 1 1 1 1 1 7 1 9	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
General mortgage 4½5 1954 Delaware Lack & Western RR Lackawanna of N J Division Ist mortgage 45 series A 1993 Alst mortgage 45 series B 1993 astern Gas & Fuel 3½5 1965 Imira Water Lt & RR 55 1956 frecle Marelli Elec Mfg Co $\Delta 61_{28}$ with Nov 1 1940 coupon 1953 $\Delta 61_{28}$ with Nov 1 1940 coupon 1953	_April-Oct May-Nov May Jan-July _Mar-Sept	114  58 <sup>1</sup> 2 45 <sup>3</sup> 4 	1105- 1133 1101 581 453 1023 1181 *61	* 106*2 * 114% * 110!4 * 58% * 46% * 103 * 118% * 65	1 1 1 1 7 6 19 5	106 10614 10614 10614 10858 115 11014 11014 5512 6014 42 47 10234 10378 11814 11812
General mortgage 4½5 1954 Delaware Lack & Western RR Lackawanna of N J Division Ist mortgage 45 series A 1993 Alst mortgage 45 series B 1993 astern Gas & Fuel 3½5 1966 Imira Water Lt & R 5s 1956 Vrcole Marelli Elec Mfg Co $\Delta 6½s$ with Nov 1 1940 coupon 1953 $\Delta 6½s$ with Nov 1 1947 coupon 1953 Dialand Residential Mige Bank	_April-Oct _May-Nov May _Jan-July _Mar-Sept	114  58 <sup>1</sup> 2 45 <sup>3</sup> 4 	1105 <sup>3</sup> 113 <sup>3</sup> 110 <sup>1</sup> 58 <sup>1</sup> 45 <sup>3</sup> 102 <sup>3</sup> 118 <sup>3</sup> 161 330	* 106 <sup>4</sup> 2 * 114 <sup>9</sup> a * 110 <sup>1</sup> 4 * 58 <sup>3</sup> 4 * 46 <sup>3</sup> 2 * 103 2 118 <sup>1</sup> 2 65 		106 10614 10614 10614 10858 115 11014 11014 
General mortgage 4½5 1954 Delaware Lack & Western RR Lackawanna of N J Division Ist mortgage 45 series A 1993 Alst mortgage 45 series B 1993 astern Gas & Fuel 3½5 1965 Imira Water Lt & RR 55 1956 imira Water Lt & RR 55 1956 color Marelli Elec Mfg Co A6½5 with Nov 1 1947 coupon 1953 A6½5 with Nov 1 1947 coupon 1953 A6½5 with Nov 1 1947 coupon 1953 finand Residential Mige Bank 55 stamped 1961 56 data and the settern Rv 45 1950	_April-Oct _May-Nov May _Jan-July _Mar-Sept  _Mar-Sept	114  58 <sup>1</sup> 2 45 <sup>3</sup> 4 	1105 <sup>3</sup> 113 <sup>3</sup> 110 <sup>3</sup> 110 <sup>3</sup> 58 <sup>1</sup> 45 <sup>3</sup> 102 <sup>3</sup> 118 <sup>3</sup> ±61 ±30 52	4 106 <sup>4</sup> 2 4 114 <sup>9</sup> 3 4 110 <sup>1</sup> 4 8 58 <sup>3</sup> 4 4 40 <sup>3</sup> 2 4 103 2 118 <sup>3</sup> 2 65  54 55	11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	106 10614 10614 10614 10858 115 11014 11014 5512 6014 42 47 10234 10378 11814 11812 
General mortgage 4½ 5 1954 Delaware Lack & Western RR Lackawanna of N J Division Ist mortgage 45 series A 1993 Alst mortgage 45 series B 1993 astern Gas & Fuel 3½ 5 1965 Imira Water Lt & RR 55 1956 incole Marelli Elec Mfg Co A6½ s with Nov 1 1940 coupon 1953 A6½ s Nov 1 1940 coupon 1953 A6½ s Nov 1 1944 coupon 1953 Jala Residential Mige Bank 55 stamped 1961 rean Morutain Power 33x 1960	_April-Oct May-Nov May _Jan-July _Mar-Sept  _Mar-Sept  _Jan-July	114 	1105 <sup>3</sup> 113 <sup>3</sup> 110 <sup>3</sup> 110 <sup>3</sup> 58 <sup>1</sup> 45 <sup>3</sup> 102 <sup>3</sup> 118 <sup>3</sup> ±61 ±30 52	4 106 <sup>4</sup> 2 4 114 <sup>9</sup> 3 4 110 <sup>1</sup> 4 8 58 <sup>3</sup> 4 4 46 <sup>3</sup> 2 4 103 2 118 <sup>1</sup> 2 65  54	1 1 1 1 1 1 6 19 5	106 10614 10614 10614 10858 115 11014 11014
General mortgage $4\frac{1}{2}$ \$ 1954 Delaware Lack & Western RR— Lackawanna of N J Division— Ist mortgage 48 series A 1993 $\Delta 1$ st mortgage 48 series B 1993 astern Gas & Fuel $3\frac{1}{2}$ \$ 1965 Imira Water Lt & RR 58 1966 imira Water Lt & RR 58 1966 Colored Marelli Elec Mfg Co $\Delta 6\frac{1}{2}$ \$ with Nov 1 1940 coupon 1953 $\Delta 6\frac{1}{2}$ \$ with Nov 1 1940 coupon 1953 Inland Residential Mige Bank— 55 stamped 1961 rand Trunk Western Ry 48 1950 uantanamo & Western RR— 65 series A (coupon on) 1958_	_April-Oct May-Nov May Jan-July Mar-Sept  Mar-Sept Jan-July June-Dec	114  58 <sup>1</sup> 2 45 <sup>3</sup> 4  103 <sup>1</sup> 2	1105- 1133 1101 1101 453 1023 1187 1023 1187 1023 1187 1031 254 1031 245	4 10642 4 11453 4 11014 8 5884 4 4632 4 4632 4 103 2 11832 65  54 55 2 10332 49	11 1 1 1 1 7 6 19 5  6 5 	106 10614 10614 10614 10858 115 11014 11014 5512 6014 42 47 10234 10378 11814 11812 
General mortgage $4\frac{1}{2}$ \$ 1954 belaware Lack & Western RR Lackawanna of N J Division Ist mortgage 4s series A 1993 Alst mortgage 4s series B 1993 astern Gas & Fuel 31 $\frac{1}{2}$ \$ 1965 imira Water Lt & RR 5s 1956 rcole Marelli Elec Mfg Co $\Delta 6\frac{1}{2}$ s with Nov 1 1940 coupon 1953 $\Delta 6\frac{1}{2}$ s tamped 1961 rand Trunk Western Ry 4s 1950 uantanamo & Western RR 6s series A (coupon on) 1958 Ex-coupon market	_April-Oct _May-Nov May _Jan-July _Mar-Sept  Mar-Sept Jan-July _June-Dec	114  45 <sup>3</sup> 4  103 <sup>1</sup> 2	1105- 1133 1101 1101 1101 1453 1023 1187 1187 1187 1187 1187 1187 1187 118	* 106*2 * 114*3 * 110*4 * 58*4 * 46*2 * 103 * 103*2 * 103*2	11 1 1 1 1 1 6 19 5 5  6 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
General mortgage $4\frac{1}{25}$ 1954 Delaware Lack & Western RR Lackawanna of N J Division Ist mortgage 4s series A 1993 Alst mortgage 4s series B 1993 astern Gas & Fuel $3\frac{1}{25}$ 1965 mira Water Lt & RR 5s 1956 freele Marelli Elec Mfg Co $\Delta 6\frac{1}{25}$ with Nov 1 1940 coupon 1953 $\Delta 6\frac{1}{25}$ with Nov 1 1940 coupon 1953 $\Delta 6\frac{1}{25}$ sex Nov 1 1947 coupon 1953 frand Trunk Western Ry 4s 1950 reen Mountain Power $3\frac{3}{45}$ 1963 wantanamo & Western RH 6s series A (coupon on) 1958 Ex-coupon market mternational Power Sec $\Delta 6\frac{1}{25}$ series C 1955	_April-Oct _May-Nov _Jan-July _Mar-Sept  _Mar-Sept  _June-Dec  	114  5815 4534  10312 	1105- 1133 1103 1103 1103 1103 1023 1023 1183 1183 1183 1183 1183 1183 1103 110	* 106*2 * 114*3 * 110*4 * 58*4 * 46*2 * 103 * 103*2 * 103*2	11 1 1 1 1 1 6 19 5 5  6 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
General mortgage $4\frac{1}{2}$ \$ 1954 Delaware Lack & Western RR Lackawanna of N J Division Ist mortgage 48 series A 1993 Alst mortgage 48 series B 1993 astern Gas & Fuel $3\frac{1}{2}$ \$ 1965 imira Water Lt & RR 5\$ 1956 Croole Marelli Elec Mfg Co $\Delta 6\frac{1}{2}$ \$ with Nov 1 1947 coupon 1953 $\Delta 6\frac{1}{2}$ \$ ser Nov 1 1947 coupon 1953 $\Delta 6\frac{1}{2}$ \$ stamped 1961 inland Residential Mtge Bank 5\$ stamped 1961 irand Trunk Western Ry 4\$ 1950 irand Trunk Western Ry 4\$ 1950 ireen Mountain Power $3\frac{3}{4}$ \$ 1963 iwantanamo & Western RR 6\$ series A (coupon on) 1958 Ex-coupon market miternational Power Sec $\Delta 6\frac{1}{2}$ \$ scries C 1955 $\Delta 6\frac{1}{2}$ \$ (Dec 1 1941 coupon) 1955	April-Oct -May-Nov -Jan-July Mar-Sept -Mar-Sept -Jan-July June-Dec - June-Dec	114 	1105- 1133 1103 1103 1103 1103 1103 1103 1183 118	4 10642 4 11493 4 11014 8 5884 4 4632 4 103 2 11812 65 54 55 2 10332 49 4332 49 4332 49 4332 49 4332	11 1 1 1 1 1 1 1 5 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
General mortgage $4\frac{1}{25}$ 1954 Delaware Lack & Western RR Lackawanna of N J Division Ist mortgage 4s series A 1993 Alst mortgage 4s series B 1993 astern Gas & Fuel $3\frac{1}{25}$ 1965 imira Water Lt & RR 5s 1956 Croole Marelli Elec Mfg Co $\Delta 6\frac{1}{25}$ with Nov 1 1940 coupon 1953 $\Delta 6\frac{1}{25}$ with Nov 1 1940 coupon 1953 $\Delta 6\frac{1}{25}$ ex Nov 1 1947 coupon 1953 inland Residential Mige Bank 5s stamped 1961 ireand Trunk Western Ry 4s 1950 ireand Mountain Power 33*s 1963 bantanamo & Western RH 6s series A (coupon on) 1958 Ex-coupon market miternational Power Sec $\Delta 6\frac{1}{25}$ series C 1955	April-Oct May-Nov Jan-July Mar-Sept Mar-Sept Jan-July June-Dec June-Dec Feb-Aug	114 	1103- 11133 1103 1103 1103 1023 1023 1023 102	4 10642 4 11493 4 11014 8 5884 4 4632 4 103 2 11812 65 54 55 2 10332 49 4332 49 4332 49 4332 49 4332	11 1 1 1 1 1 1 1 5 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

# 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.

			Sto	cks	· · · · · · · · · · · · · · · · · · ·			Bonds	1.1	
D	at <del>e</del> —	30 Indus- trials	20 Rail- roads	15 Util- ities	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Util- ities	Total 40 Bonds
Feb	4	205.03	55.53	42.57	74.08	103.16	106.28	91.65	105.99	101.77
Feb.	6	204.59	55.34	42.42	73.87	103.16	106.15	91.49	105.92	101.68
Feb.	7	203.53	54.73	42.42	73.46	103.12	106.22	91.51	105.96	101.70
Feb.	8	202.71	54.79	42.50	73.33	103.05	106.22	91.48	106.05	101.70
Feb.	9	203.80	55.21	42.53	73.70	103.06	106.19	91.58	106.00	101.71
Feb	10	203.49	54.81	42.75	73.58	103.13	106.19	91.88	105.99	101.30

New Y		nterest Period	Friday Last Sale Price	or Fi	s Range iday's Asked	Bonds Sold		Since
A CALCULATION OF	•				High	No.	A	
Interstate P	OWAR CO-			2000	Lityic	NO.	LOW	High
	te escrow certificates	Inn-Tuls	9034	001/	007/			
	o-Electric Co-	Jan-July	90%	30 %	9034	31	881/2	911/
	Nov 1 1940 coupon 1952	1.14		00	00	1.1	4	12120
TE ON NC	v 1 1947 coupon 1952			63	63	2	63	63
A Ttolion Su	V 1 1947 Coupon 1952			\$30	55			
	perpower 6s 1963			513/4		30	49 1/4	551/
McCord Cor	debentures 412s 1956	Feo-Aug		102	102	. 1	102	103
Midland Val	ley RR	1						
Extended	at 4'e to 1963	April-Oct	611/4	6114	611/4	2	60%	62
Milwaukee (	Jas Light 4128 1967	Mar-Sept	104 12	104 12	105	6	1041/2	106
New England	i Power 3145 1961	May-Not		\$10534	106 1/2			1053
		1.1.1	And the second	++ +				
Ohio Power	1st mortgage 31/4s 1968	Anril-Oat		1001/	1071/		1052/	1000
let morro	age 3s 1971	April-Oci			1071/4	23	1053/4	
					1051/4	1		1.053
Park Lexing	ton 1st mortgage 3s 1964	Jan-July		198 4	9914		981/2	
rennsylvania	Water & Power 314s 1964	June-Dec	10312		1051/2	1	105 1/2	1061
3148 1970		Jan-July		\$10612	108			
Pledmont H	vdro-Electric Co-							
46125 Wit	h Oct 1 1940 coupon 1960			\$61				-
∠612S EX	Oct 1 1947 coupon 1960			\$30				
Public Servi	ce Electric & Gas Co-							
50-year 6	'o debentures 1998	Jan-Jula		161	1611/2	8	1603/4	169
Queens Borg	ough Gas & Electric-	our ourg		101	101 /2	. 0	100 74	102
51 ac ceries	A 1952	Annil Oat		1071	1051/		105	1001
0.20 002100		april-Oci		100 %8	105 1/8	3	105	1051
S	and the second							
Safe Harbor	Water Power Corp 3s 1981	May-Not		\$10234				
San Joaquin	Lt & Pow 6s B 1952	Mar-Sept		\$1091/8	109%		10936	1093
Southern Ca	lifornia Edison 3s 1965	Mar-Sepi	105	105	105%	40		1055
3 <sup>1</sup> as serie	s A 1973	Jan-July	1. 1 h	\$106	108		105	106
1st and r	ef M 3s series B 1973	Feb-Aug		\$103				200
Southern Ca	lifornia Gas 3¼s 1970	April-Oct		\$104	10636		1041/	1043
Southern Co	unties Gas (Calif)-	april Out		TAUT	100 /8		10178	TOTA
1st motre	age 3s 1971	Tan-Tuly	· · · · · · · · · · · · · · · · · · ·	1011/	1011/2	. 1	1011/	1011
The moore	~B0 00 1011	Jun-July		101 72	101 72	<b>.</b> .	101 /2	1011
Courts merchan					in and i		19	
Southwestern	Gas & Electric 31'ss 1970	Feb-Aug		10678		6		1067
Spalding (A	G) 55 1989	May-Nor		9212	941/2	27	891/4	96
AStarrett- C	orp. Inc. 5s - 1950	April-Oct		\$133	140	1.	131	131
5s collate	G) 55 1989 orp. Inc. 55 - 1950 ral. trust 1966	April-Oct		- 79	81	.4	79	811
Stinnes (Hu	go) Corp-	Same -	ALC: NOT THE OWNER	Mal Me an		Sec. 8. 18		
△7-4s 3rd	go) Corp	Jan-Jult		\$47	52		48	58
							10	00
17-4: 2nd	stamped 1946	Antil-Oat	1.	48	431/8	15	10	
	stamped 1910	april-Oci		40	20 78	19	46	57%
Torni Undro	-Electric Co-							
A Cl a mit	-Electric Co-					Alter and a		1152
40'28 WIL	h Aug 1 1940 coupon 1953		***		621/2	1	59	631
46728 ex 1	Aug 1 1947 coupon 1953			\$30				
Triborough 1	Bridge & Tunnel Authority-							5 g 8
2% s lever	ue 1969	May-Nov	10334	103 %	10334	19	1021/2	1033/
United Elect	ric Service Co-							
A7s with	Dec 1 1940 coupon 1956	· · · · · · · · ·		162	1.1.1	·	62	63
A7s ex De	c 1 1947 coupon 1956			\$30				
Waldorf-Aste	oria Hotel-		1	100	177 J			
A5s incom	e debentures 19541	Tar-Sent		051/	95 1/2	10	951/4	96
Washington	Water Power 3 <sup>1</sup> 2s 1964	Tuna-Doo		\$107	30 72			
West Porn	Traction 5c 1020	Tune Dec	100		100	-1	107	1073/4
Western Nor	Traction 5s 1960 Tspaper Union	une-Dec	120	120	120	1	120	120
Western Net	spaper Union-		1010		i anti	A	. Same	
os conv s	f debentures 1959	reb-Aug	10134	10134	102/2	5	101 1/8	1023/

1.

# Foreign Governments and Municipalities

BONDS Interest New York Curb Exchange Period	Friday Last Sale Price		s Range iday's Asked	Bonds Sold	Range	
	St. 1.4	Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)		4		17 North	1.10	
△20-year 7s April 1946April-Oct	1. 1. 1. 1. 1.	171	1.19		1.2.2.5.2	
420 year 7s Jan 1947Jan-July		171	5 100		7156	71 %
Bogota (see Mortgage Bank of)	영국 전문 영국			Sec. 7. 7. 1	1. 10	
△Cauca Valley 7s 1948June-Dec	14 A	\$47	49		461/2	471/4
Danish Cons Municipal Loan-		0.21			10 /2	1174
External 5128 1955May-Nov	891/8	89	891%	17	79	891/8
External 5s 1953Feb-Aug	82	82	82	2	771/2	
Danzig Port & Waterways	1. 1. 2. 1. 1.	1. The				00 /4
AExternal 6125 stamped 1952Jan-July		81/4	81/4	4	71/2	83/8
Lima City (Peru) 612s stamped 1958Mar-Sept	and the	t18's	19	de la como	141/4	181/4
Maranhao stamped (Plan A)						
Interest reduced to 21/88 2008May-Nov		±321/4	331/2	240 C.2		
∠ Medellin 7s stamped 1951June-Dec		\$47	49		461/8	473/4
Mortgage Bank of Bogota-						
△7s (issue of May 1927) 1947May-Nov		\$4714		· · · · · · · · · · · · · · · · · · ·		
△75 (issue of Oct 1927) 1947April-Oct		\$4714				
△Mortgage Bank of Chile 6s 1931June-Dec		:37			37	37
Mortgage Bank of Denmark 5s 1972June-Dec	1. <del>1. 1</del> . 1.	\$8712			80	80
Parana stamped (Plan A)						
Interest reduced to 21ss 2008Jan-July		\$321/2	331/2	24 Sto 14	311/8	321/4
Peru (Republic of)-					10	WALL TO T
1s to 21/2s (ser A B C D E) 1997Jan-July	22	22	221/2	53	185%	223/4
Rio de Janeiro stamped (Plan A)			S 64 11	4 1		
Interest reduced to 2" 2012June-Dec		3214	321/4	1	31	321/2
ARussian Government 6125 1919 Mar-Sept	258	212	234	132	21/8	23/4
A51/28 1921Jan-July		212	234	27	21/8	23/4

"No par value. a Deferred delivery transaction (not included in year's range). d Ex-interest. e Odd-lot transaction (not included in year's range). f Ex-distribution, g Ex-stock div. h Exprincipal. n Under-the-rule transaction (not included in year's range). Transaction for each (not included in year's range). x Ex-dividend. y Ex-rights, z Ex-liquidating dividend,

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

 $\triangle$  Bonds being traded flat.

SReported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w 1," when issued; "w w," with warrants; "x w," without warrants.

## Over-the-Counter Industrial Stock Average (35. Stocks)

#### Compiled by National Quotation Bureau, Inc.

Y	and the second second	147	and the second s
Date	-	Closing	Range for 1950
Feb.	4	36.49	High 36.49 Feb. 4
Feb.	6	36.48	Low 35.13 Jan. 4
Feb.	7	36.42	
Feb.	8	36.25	Range for 1949
Feb.	9	36.30	High 35.20 Dec. 31
Feb.	10	36.33	Low 27.79 Jun. 15

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, February 13, 1950

Transaction			w York y and			ange	Transact		the Ne Weekly			Excha	nge
Week Ended Feb. 10. 1950 Saturday Monday Tuesday Wednesday Thursday Priday	<i>tocks</i> Number of S ares .25,240 .57,330 1 57,650 1,i74,110 .303,630 1.i87,120	Railroad	Foreign Bonds \$140,500 496,500 308,600 435,700 373,500 400,000	Int'l	United Sta Governme Bonds		Week Ended Feb. 10, 11 Saturday Monday Tuesday Wednesday Thursday		329,935 331,600 290,820	Domestic \$142,000 127 000 171,000 92,000 136,000	Foreign Governmen \$30,000 51,000 60,000 52,000	(Par Value) Foreign t Corporate \$7,000 1,000 19,000 17,000 2,000	e Total \$179,000 179,000 250,000 141,000 161,000
Total			\$2,154,800	\$1,000		\$13,537,600	Friday Total			97,000 \$765,000	\$236,000	8,000 \$54,000	145,000
Stocks—No. of shares Bona U. S. Government International Bank Poreign Railroad & Industrial	l 	8, 2	\$1,000 ,154.80	1949 5,819,140 \$86,500 15,000 2,284,600	Jan. 1 1950 57,274,405 \$96,200 100,000 15,018,400 134,781,800	to Feb. 10 1949 27,930,914 \$157,500 352,000 11,702,750 88,932,600	Stocks—No. of shares. Domestic Foreign government Foreign corporate	Bonds		Veek Ended 1950 49,415 65.000 36,000 54,000	<i>1949</i> 1,518,860	Jan. 1 1 1950 11,366,868 55,457,000 1,984,000 340,000	to Feb. 10 1949 6,584,547 \$4,534,000 1,501,000 274,000
Total		\$18,	537,600 \$1	8,395,100 \$	149,996,400	\$101,144,850	Total		\$1,0	55.600	\$918,000	27,781,000	\$6,309,000

### OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED FEBRUARY 10

# Boston Stock Exchange

<b>N</b> ooton	01001		anga		
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		nce January 1
Par		low High		Low	High
			010		45 Jan
American Agricultural Chemical		421/8 431/2	219 100	40% Feb 38% Jan	45 Jan
American Sugar Retining100 American Tel & Tel100		38 <sup>7</sup> /s 39 <sup>1</sup> /s 49 <sup>1</sup> /s 149 <sup>7</sup> /s		146 <sup>1</sup> /8 Jan	149% Feb
American Tel & Tel			3,220	271/2 Jan	32 Jan
American Woolen Anaconda Copper50			185 446	281/4 Jan	31 1/8 Jan
Bigelow-Sanford Carpet 6% pfd100		29 <sup>1</sup> ⁄ <sub>4</sub> 29 <sup>7</sup> ⁄ <sub>8</sub> 18 120	90	115 Jan	120 Feb
Boston & Albany RR100		$10 111\frac{120}{12}$	325	107 Jan	1111/2 Feb
Boston Edison		461/8 47	2,146	451/4 Jan	471/4 Jan
Boston Elevated Ranway-	4078	20 78 21	2,140	1074 044	21/4 0000
Stamped100	143%	14 3/8 14 3/4	570	141/8 Jan	143/4 Feb
Boston & Maine Railroad-	1 1 70	11/8 11/4	010	11/6 0000	
Common stamped100		2 2	5	2 Jan	2 Jan
7% prior preterred100	371/2	361/2 39	425	36½ Feb	39 % Jan
5% class A 1st pid stamped100	41/2	41/2 45/8	220	41/2 Feb	51/8 Jan
Boston Personal Prop Trust		191/2 20	838	19¼ Jan	22 Jan
Eoston & Providence RR100		75 761/2	370	66 Jan	79 Jan
Calumet & Hecla		4 1/8 43/8	385	4½ Jan	41/2 Jan
Cities Service10		70% 72%	254	67% Jan	781/2 Jan
Cliff Mining Co25		45c 45c	50	45c Feb	45c Feb
Copper Range Co		12% x12%	17	121/4 Jan	x127/8 Feb
East Boston Co		38c 38c	100	38c Feb	38c Feb
Eastern Mass Street Ry-		000 000		000	a state of the state of the
6% 1st preferred series A100		61 62	50	61 Feb	64 1/4 Feb
5% preferred adjustment100		371/4 38	115	371/4 Feb	41 1/4 Jan
Eastern SS Lines Inc*		231/4 241/4	3,425	21½ Jan	24¼ Feb
Employers Group Assoc*		36 361/2	70	x36 Jan	39 Jan
First National Stores		69% 69%	390	* 66 % Jan	
General Capital Corp1		54 54	. 79	54 Feb	54 **Feb
General Electric		44 1/8 45 1/8	2,617	41 Jan	45 1/8 Feb
Gillette Safety Razor Co*		36% 37%	543	33½ Jan	37% Feb
Kennecott Copper		52% 54%	552	50¼ Jan	55½ Jan
Loew's Boston Theatre25		15% 15%	60	15 Jan	15% Feb
Maine Central RR common100		151/4 151/4	100	14 Jan	16 Feb
5% preferred100		77 77	50	70½ Jan	77 Feb
Mathieson Chemical Corp*		52 1/8 53 5/8	160	47% Jan	53% Feb
Mergenthaler Linotype		55 1/4 55 1/2	25	52 Jan	55% Jan
Nash-Kelvinator5		171/8 175/8	215	17 Jan	18½ Jan
National Service Cos1		$17c 25c 11\frac{1}{2} 12$	3,300 2,442	17c Jan	30c Jan
New England Electric System20		$92^{3/4}$ $94^{3/4}$	380	10¾ Jan	12 Feb
New England Tel & Tel100				92½ Feb	96% Jan
N Y New Haven & Hartford100	9 1/4 41c	81/8 91/4	83	7½ Jan	8 Jan
North Butte Mining2.50		41c 50c 17 17 <sup>1</sup> / <sub>2</sub>	3,700	29c Jan	70c Jan
Pennsylvania RR50			1,140 20	16% Jan	17% Jan
Rexall Drug Co2.50 Shawmut Assn		5 <sup>5</sup> / <sub>8</sub> 5 <sup>5</sup> / <sub>8</sub> 15 <sup>5</sup> / <sub>4</sub> 16	245	5% Jan	6% Jan
	144 235	$21\frac{1}{8}$ $21\frac{7}{8}$	360	15 Jan	16 Jan
Stone & Webster Inc			25	20¼ Jan	22½ Jan
Stop & Shop Inc1 Suburban Elec Securities common*		18 18		18 Jan	19 Jan
		$10\frac{1}{2}$ $10\frac{1}{2}$ 34 $34\frac{1}{2}$	10	10½ Feb	11 Jan
Torrington Co Union Twist Drill5		$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	735	- 34 Feb	36½ Jan
United Fruit Co			570 3.610	23 Jan	25 Jan
United Shoe Machinery common25				53% Jan	60½ Feb
U S Rubber Co		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,025	43½ Feb	49½ Jan
Vermont & Mass Ry Co100		42 74 42 78 18 118	95	37¾ Jan	425% Feb
Waldorf System Inc		133/4 141/2	390	115 Jan 13¾ Feb	118 Feb 14½ Jan
Westinghouse Electric Corp 12.50		$31\frac{7}{8}$ 33	1,244	30% Jan	33 <sup>1</sup> /8 Feb
neonaghouse Encourte Corp 12.00	52/8	02/8 00	1,617	JU 78 UAIL	3378 reb

# Cincinnati Stock Exchange

				-					
STOCKS	Friday Last Sale Price	R	eek's ange Frices	Sales for Week Shares	Pang	Since	Tannan		
	DAIC A LICE			Shares	-				
Par		Low	High		Low		Hig	th	
American Laundry Mach20		1934	19%	79	193/4 J	an	203/4	Jan	
Baldwin8		171/4	171/4	100	14% J		17%		
Eurger Brewing		18	18	100	153/4 J		18	Jan	
Champion Paper	34 1/8	34 1/8	34 %	95		an	34 %		
Cincinnati Gas & Electric common_81/2		31%	32%	369		an	32%	Feb	
Cincinnati Milling Machine10	281/4	281/4	28%	53	26% J		28%		
Cincinnati Street	5 3/8	51/4	5 3/8	248	51/4 F		5%	Jan	
Cinc & Sub Bell Tel50	7334	731/4	733/4	544	731/4 F		75	Jan	
Cincinnati Union Stock Yard*		13	131/4	48	1234 J				
Eagle Picher10		173%	171/2	165	17% 3		19%	Jan	
Formica Insulation	44 1/2	44	44 1/2	70		an	461/2		
Hatfield preferred100		34 3/4	35	35		an	35	Feb	
Hobart10		24	243/4	366		reb	251/2		
Kahn preferred50	46	46	46	19		an	46	Jan	
Kroger*		60%	61	171	59 1/4 J		61	Feb	
Lunkenheimer *		151/2	151/2	15	15¼ J		161/4		
Magnavox1	181/2	181/2	181/2	50	11½ J		181/2		
Procter & Gamble*	87%	87%		- 1,392		an	89 1/B		
When issued		59	59%	237	5634 1		59 1/2		
Randall class B		22 1/8		85	201/4			Jan	
Rapid*		13	133/4	160	1134		14	Jan	
U. S. Printing common*		361/2	37	1.290	33% J		381/2		
Western Bank8	81/4	·81/4	81/2	315	81/4 F			Jan	
Unlisted Stocks-								Dente	
		e. #/	10						
American Airlines	10	97/8		80	9%			Jan	
American Telephone & Telegraph100	1491/2		149%	114	146½ J		149%		
Armco Steel10	30	2934		397	26% J			Feb	
Chesapeake & Ohio25		281/4		195	281/4 H		3078		
Cities Service10	71 1/8	701/2		210	67½ J			Jan	
City Products		33 1/4		128	31%			Feb	
Columbia Gar	123%	1238		387	121/8		13	Jan	
Dayton Power & Light7	33%	3318		361	30¼ J		34 1/8		
Federated Dep't Stores5		36%		100	34%		36%		
General Electric		4434	45 1/8	75	41 % J		4518		
General Motors10	7734	7578	78	574	6812	an	78	Feb	

For footnotes see pase 42

	Last Sale Price	R	ange Prices	for Week Shares	Ran	ge Sin	ce Janua	ry 1
Par		Low	High		Lo	w	H	igh
Ohio Edison	1.22	3334	3334	2	32	Jan	34	Feb
Ohio Oil	273/4	2734	2734	50	27%	Jan	283	4 Jan
Packard Motor Car*		41/4	41/4	50	3%	Jan	478	Jan
Pennsylvania RR50	17 1/8	171/8	171/4	20	161/2	Jan	17%	Jan
Pure Oil		27 %	283%	240	271/2	Jan	291/2	Jan
Radio Corp*	14 7/8	141/2	14%	189	12%	Jan	14%	Feb
Socony Vacuum Oil15	161/4	16%	16%	171	16½	Feb	17	Jan
Southern Co5	13	1234	131/8	220	113/4	Jan	13%	Feb
Standard Brands*		2234	2278	27	211/2	Jan	231/	Feb
Standard Oil (N J)25	6812	6714	697's	261	66	Jan	69%	Jan
Standard Oil (Ohio)10	27 1/8	2634	2738	215	251/2	Jan		Feb
Timken Roller Bearing*		3478	34%	25	34 7/8	Feb	36	Jan
U S Steel (new)	30	30 .		730	25%	Jan	30%	
Westinghouse Elec		32 1/4		210	30%		33	Feb
			2.5 4					

Friday

Week's

Sales

## WATLING, LERCHEN & CO.

Members

New York Curb Exchange Chicago Stock Exchange DETROIT

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New York Stock Exchange Detroit Stock Exchange

# **Detroit Stock Exchange**

	STOCKS	Friday Last	-R	eek's ange	Sales for Week	Par	en Cin				
	Par	Sale Price	Low	Prices High	Shares	Lo	ge Sin	ce Ja	Hig		
					100						
	Allen Electric1 Altes Brewing1		2%	2%	100 615		Jan Jan			Jan Jan	
	American Metal Prod2	14 %	147%	151/4	470	131/2	Jan	2.5	151/4		
	Baldwin Rubber	101/4	101/4		418	10	Jan		11	Jan	
	Briggs Manufacturing		2314	291/4	100	291/4	Jan		291/4		
	Erown-McLaren Mfg common1	1	82c	82c	300	82c	Jan	1.1.1	86c	Jan	
	Burroughs Adding Machine*	14 %	14%	14 3/4	1,320	14 1/8	Jan		15	Jan	
	Chrysler Corp25		65 %s		397	64 %	Jan	6	67 1/8	Jan	
	Consolidated Paper10		201/2		166	20	Jan	1	201/2	Feb	
	Consumers Power common*		34%		588	333/4	Jan		34 %		
	Continental Motors1		658 7	65/8 71/8	190 906	63'8 63'4			7:	Jan	
	Davidson Bros common1 Detroit & Cleveland Navigation5	71/2	71/4	71/2	700	71/4	Jan Feb			Jan Jan	
	Detroit Edison20	23	23	231/4	5,700	22	Jan	- e )	23 1/4		
	Detroit-Michigan Stove1		67/8		100	6%	Feb	·	71/2		
	Detroit Steel Corp		22	22	100	22	Feb		23 1/8	Jan.	
	Detroit Steel Products10		23	23	100	23	Feb		23	Feb	
	Ex-Cell-O Corporation3		60 1/a	60 1/4	100	58 1/4	Jan		60 1/4		
	Federal Mogul		1878	18 1/8	150	181/2			18%		
	Frankenmuth Brewing common1		238		1,625		Jan			Jan	
	Friars Ale Brewing		35c	40c 22	6,800 216	30c	Jan		44c		
	Fruehauf Trailer1		22 5	-5	400	21 1/4 4 5/8	Jan Jan	,	221/8	Jan	
	Gar-Wood Industries1		761/4		2,858	70	Jan	r	7734	Feb	
	General Motors10 Gerity-Michigan Corp1		333	31/2	1,100		Jan		41/2		
	Goebel Brewing		1138		° 550	101/2		1. 19		Feb	
	Hall Lamp common5		51/4	51/4	100		Feb			Jan	
	Hoskins Manufacturing common21/2		1234	13	385		Jan	~ ~ ~ ~	13	Feb	
	Houdaille-Hershey common*	121/2	121/2		445	121/2	Feb		14	Jan	1
	Howell Electric Motors	31/2	33/8		451	33/8	Feb			Jan	
	Hudson Motor Car 121/2		14 1/4	1434	1,127	14 1/4	Jan		151/4	Jan	
	Kaiser-Frazer1	5 %	534	61/8	3.091	41/2	Jan		c1/	Feb	
	King-Seeley common		2134		100	213/4	Jan		221/2		
	King-Seeley common1 Kresge Co (S S)10	- 55 - 1	42	42	337	41%			42	Feb	
	Lansing Stamping common1	21/8	21/8		300	21/8	Feb		21/8	Feb	
	Masco Screw Products		15/8		700		Jan		134	Jan	
	McAleer Manufacturing common1	3 1/8	37'8		200		Jan			Jan	
	McClanahan Oil	1 1/4	11/8		1,855		Feb			Jan	
	Micligan Bumper1		65/8 11/8		143		Jan	. 5		Jan	
	Michigan Sugar common*		16	16	120		Feb Jan			Jan Jan	
	Murray Corporation10 National Electric Welding1		31/8		100	3	Jan		31/4	Jan	
	National Stamping common2	31/8	3	31/4	2,930	23/4	Jan		314	Feb	
	Packard Motor Car	4 1/2	43%	41/2	527	4	Jan		4%	Jan	
	Park Chemical1		2%	238	200		Jan			Jan	
	Parke. Davis common	37	37	3738	1,103		Jan		381/2		
	Peninsular Metal Products1		21/8	214	750	21/8	Jan			Jan	
	Pfeiffer Brewing		40	40%	525		Jan		43	Jan	
	Reo Motors		111/2		100 790	23/4	Feb Jan		111/4	Jan	
	Rickel (H W) & Co2 River Raisin Paper common5		63	634	320		Feb		71/4		
57	Rudy Manufacturing	23/4	25		900	2	Jan				
	Scotten-Dillon10	12%	12%		1,395		Feb		13	Jan	
	Sheller Manufacturing	213/4	2134		550	21	Jan		23	Jan	
	Soss Manufacturing Co	91/4	91/4	91/4	100	9	Jan			Jan	
	Standard Tube class B common1		25%	. 2%	216	- 2%			3 .		•
	Superior Tool & Die1	21/2	21/2		100	21/2	Feb		23/4	Jan	÷
	Timken-Detroit Axle5		1412	14%		14'2	Feb Feb		113	Jan Jan	•
	Udylite Corp	101/2	103	10 <sup>3</sup> 4	1,085		Jan		534	Feb	
	United States Radiator common1	151/4	1514		100		Feb			Feb	
	Walker & Company class A* Warner Aircraft common1	1074	15-4 85c	93c	835	85c	Feb			Feb	0
	Wayne Screw Products common1	11/4	114		1,600		Jan			Jan	
	Young Spring & Wire*		30	31	515	27	Jan		31	Feb	

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# THE COMMERCIAL & FINANCIAL CHRONICLE

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# OTHER STOCK EXCHANGES

Los Angeles Stock Exchange	STOCKS	Friday Week's Last 'Range Sale Price of Prices	Sales for Week		
STOCKS         Friday Last Sale Price         Sale Frie         Sale Share         Sale Frie         Sale Share	Pansylvania RR Co (Un)       50         Pepsi-Cola Co (Un)       33/50         Phelps Dodge Corp (Un)       25         Pullman Incorporated (Un)       7         Radio Corp of America (Un)       7         Republic Pictures Corp (Un)       600         Republic Steel Corp (Un)       600         Reserve Oil & Gas Co       1         Reserve Oil & Gas Co       1         Rice Ranch Oil Co       1         Rice Ranch Oil Co       1         Safeway Stores Inc.       8         Schenley Industries (Un)       1.75         Scaboard Finance Co       1         Seaboard Oil Co of Del (Un)       1         Seaboard Oil Co of Coll(Un)       1         Seaboard Oil Co of Coll(Un)       1         Signal Oil & Gas Co class A       1         Signal Petroleum Co of Callf       1         Souhern Callf Edison Co Lta com 25       4.38% preferred         4.38% preferred       25         Southern Co       1         Southern Co       1         Southern Co       25      <	Sale Price         of Prices           Low High           17%         17%           17%         17%           17%         17%           17%         17%           17%         17%           17%         17%           17%         17%           17%         17%           17%         17%           13%         13%           13%         14%           13%         14%           13%         14%           13%         14%           14%         14%           14%         14%           14%         14%           14%         14%           14%         14%           14%         14%           14%         14%           17%         21%           21%         22%           22%         22%           20%         20%           20%         20%           20%         20%           21%         22%           22%         22%           22%         22%           22%         22%           22%	Shares           876           1.170           462           230           330           5,315           150           500           790           911           207           790           100           100           1441           675           520           1700           190           1,459           84           896           1,542           655           1,000           1,459           84           896           1,542           655           1,003           1,331           1,315           2,608           2,606           2,603           2,76           976           2,301           355           1,250           9,263           2,900           217           80           550           1,250           9,261           9,210	Range Sine: Low 16 <sup>1</sup> / <sub>4</sub> Jan 8 <sup>1</sup> / <sub>2</sub> Jan 8 <sup>1</sup> / <sub>2</sub> Jan 27 <sup>1</sup> / <sub>2</sub> Feb 12 <sup>3</sup> / <sub>4</sub> Jan 27 <sup>1</sup> / <sub>2</sub> Feb 12 <sup>3</sup> / <sub>4</sub> Jan 23 <sup>1</sup> / <sub>4</sub> Jan 12 <sup>3</sup> / <sub>4</sub> Jan 23 <sup>1</sup> / <sub>4</sub> Jan 20 <sup>1</sup> / <sub>2</sub> Jan 20 <sup>1</sup> / <sub>2</sub> Jan 20 <sup>1</sup> / <sub>2</sub> Jan 20 <sup>1</sup> / <sub>2</sub> Jan 20 <sup>1</sup> / <sub>4</sub> Jan 21 <sup>3</sup> / <sub>4</sub> Jan 22 <sup>1</sup> / <sub>4</sub> Feb 20 <sup>2</sup> / <sub>4</sub> Jan 21 <sup>3</sup> / <sub>4</sub> Feb 22 <sup>3</sup> / <sub>4</sub> Jan 21 <sup>4</sup> / <sub>4</sub> Jan 22 <sup>1</sup> / <sub>4</sub> Feb 20 <sup>2</sup> / <sub>4</sub> Jan 21 <sup>4</sup> / <sub>4</sub> Jan 24 <sup>3</sup> / <sub>4</sub> Jan 26 <sup>3</sup> / <sub>4</sub> Jan 24 <sup>3</sup> / <sub>4</sub> Jan 26 <sup>3</sup> / <sub>4</sub> Jan 27 <sup>4</sup>	e January 1 <i>High</i> 1734, Jan 10% Feb 50% Jan 29 Jan 15 Feb 5% Jan 29 Jen 16 Feb 5% Jan 20% Feb 13% Jan 20% Feb 21% Feb 20% Jan 20% Jan 20% Jan 20% Feb 20%
Greyhound Corp (Un)       3 $10\frac{7}{9}$ $11\frac{7}{9}$ $11\frac{7}{9}$ $11\frac{7}{9}$ $11\frac{7}{9}$ $10\frac{7}{9}$	105 SO. LA SALLE S Tele Midwest Stock Exc MIDWESTERN LIST MINNEAPOLIS MAI	phone Central 6-0780 Members: hange Chicago B TED AND UNLIST DISON LaCROSSI	CHICAGO oard of Tra ED SECUE E EAU	3, ILL.	
Lane-Wells Company       1       25%       26%       701       24%       24%       Jan       140       Jan       Lockheed Aircraft Corp       125%       26%       701       24%       Jan       26%       Feb       18%       Jan       26%       Feb       18%       Jan       26%       Feb       18%       Jan       26%       Feb       18%       Jan       26%       26%       701       24%       Jan       26%       Feb       18%       Jan       26%       Feb       18%       Jan       18%       Jan       18%       Jan       18%       Jan       18%       Jan       19%       Jan       19%       Jan       18%       Jan       26%       Feb       18%       Jan       18%       Jan       18%       Jan       18%       Jan       Jan <td>MILUWESI         STOCKS         Par         Abbott Laboratories       6         Acme Steel Co.       10         Admiral Corp       1         Actna Ball &amp; Roller Bearing       1         Akron Brass Manufacturing       50c         Alleghany Corp (Un)       1         American Airlines (Un)       1         American Investment (III)       1         American Red &amp; Stand San (Un)       6         American Tel &amp; Tel Co.       100         Anaconda Copper Mining (Un)       50         Armco Śteel Co (Un)       10         Armour &amp; Co (III)       50         Atch Topeka &amp; Santa Fe (Un)       100         Atch Topeka &amp; Santa Fe (Un)       100         Atch Topeka &amp; Corp       3         Bastian-Blessing Co       10         Bendix Aviation       5         Berghoff Brewing Corp       1         Bits Manufacturing Co.       1         Bits Manufacturing Corp       1         Bits Laughlin Inc       2½         Borg (George W) Corp       10         Brown Shoe Co Inc       15         Brown Shoe Co Inc       15    </td> <td><math display="block">\begin{array}{c c c c c c c c c c c c c c c c c c c </math></td> <td>Sales for Week Shares 289 6,100 850 100 150 3,800 2,030 3,800 2,030 3,800 2,030 1,025 2,500 1,025 2,500 1,025 3,300 450 450 1,500 1,550 1,550 1,555 1,550 1,655 1,650 1,600 1,500 1,000 1,500 1,</td> <td><b>Bange Since</b> Low 51 Jan 19% Jan 17% Jan 6% Jan 3% Jan 26% Jan 26% Jan 21% Feb 13% Jan 21% Feb 13% Jan 27% Jan 7% Jan 1% Jan 5% Jan 5% Jan 5% Jan 5% Jan 1% Jan 5% Jan 5% Jan 1% Jan 5% Jan 5% Jan 27% Jan 1% Jan 5% Jan 5% Jan 1% Jan 5% Jan 5% Jan 1% Jan 5% Jan 5% Jan 1% Jan 5% Jan 1% Jan 5% Jan 5% Jan 1% Jan 5% Jan 1% Jan 5% Jan 1% Jan</td> <td>January 1 High 54% Jan 21% Jan 21% Jan 3% Jan 4 Jan 3% Jan 14% Jan 14% Jan 14% Jan 14% Feb 13% Jan 30% Feb 31 Jan 30% Feb 33% Feb 33% Feb 33% Feb 33% Feb 33% Feb 33% Feb 33% Feb 33% Feb 34% Feb</td>	MILUWESI         STOCKS         Par         Abbott Laboratories       6         Acme Steel Co.       10         Admiral Corp       1         Actna Ball & Roller Bearing       1         Akron Brass Manufacturing       50c         Alleghany Corp (Un)       1         American Airlines (Un)       1         American Investment (III)       1         American Red & Stand San (Un)       6         American Tel & Tel Co.       100         Anaconda Copper Mining (Un)       50         Armco Śteel Co (Un)       10         Armour & Co (III)       50         Atch Topeka & Santa Fe (Un)       100         Atch Topeka & Santa Fe (Un)       100         Atch Topeka & Corp       3         Bastian-Blessing Co       10         Bendix Aviation       5         Berghoff Brewing Corp       1         Bits Manufacturing Co.       1         Bits Manufacturing Corp       1         Bits Laughlin Inc       2½         Borg (George W) Corp       10         Brown Shoe Co Inc       15         Brown Shoe Co Inc       15	$\begin{array}{c c c c c c c c c c c c c c c c c c c $	Sales for Week Shares 289 6,100 850 100 150 3,800 2,030 3,800 2,030 3,800 2,030 1,025 2,500 1,025 2,500 1,025 3,300 450 450 1,500 1,550 1,550 1,555 1,550 1,655 1,650 1,600 1,500 1,000 1,500 1,	<b>Bange Since</b> Low 51 Jan 19% Jan 17% Jan 6% Jan 3% Jan 26% Jan 26% Jan 21% Feb 13% Jan 21% Feb 13% Jan 27% Jan 7% Jan 1% Jan 5% Jan 5% Jan 5% Jan 5% Jan 1% Jan 5% Jan 5% Jan 1% Jan 5% Jan 5% Jan 27% Jan 1% Jan 5% Jan 5% Jan 1% Jan 5% Jan 5% Jan 1% Jan 5% Jan 5% Jan 1% Jan 5% Jan 1% Jan 5% Jan 5% Jan 1% Jan 5% Jan 1% Jan 5% Jan 1% Jan	January 1 High 54% Jan 21% Jan 21% Jan 3% Jan 4 Jan 3% Jan 14% Jan 14% Jan 14% Jan 14% Feb 13% Jan 30% Feb 31 Jan 30% Feb 33% Feb 33% Feb 33% Feb 33% Feb 33% Feb 33% Feb 33% Feb 33% Feb 34% Feb

For footnotes see page 42.

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## THE COMMERCIAL & FINANCIAL CHRONICLE

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## OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED FEBRUARY 19

	RANGE FOR WEEK END										
STOCK5 Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since . Low	January 1 High	STOCKS Par		Week's Range of Prices Low High	Sales for Week Shares	Range Since J Low	January 1 High
Burd Piston Ring common       1         Burton-Dixle Corp       12%         Burton-Dixle Corp       12%         Butler Bros common       12%         Butler Bros common       10         Canadian Pacific (Jn)       25         Carr-Consol Biscuit       11         Castle & Co (A M) common       10         Centlivre Brewing Corp       5         Central West Corp       5         Central Illinois Light common       1         Convertible preferred       6         Certain-teed Products (Un)       6	33       19 ¼       103%       153%       3%       3%       14%          20%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 350\\ 750\\ 400\\ 730\\ 825\\ 1,200\\ 50\\ 700\\ 2,875\\ 100\\ 50\\ 100\\ 100\\ 25\end{array}$	7 <sup>1</sup> 2 Feb 29 Jan 16 <sup>3</sup> 2 Jan 9 <sup>4</sup> 4 Jan 1 <sup>4</sup> 3, Jan 1 <sup>4</sup> 3, Jan 1 <sup>4</sup> 3, Jan 3 <sup>1</sup> 2 Jan 1 <sup>4</sup> 4, Jan 3 <sup>1</sup> 2 Jan 2 <sup>5</sup> 2 Jan 19 <sup>3</sup> 4 Jan 15 <sup>1</sup> 2 Jan	834 Jan 33 Feb 1914 Feb 1114 Jan 1535 Feb 373 Jan 2512 Feb 4 Jan 1515 Jan 3512 Feb 273 Jan 2035 Jan 1818 Feb	Perfect Circle Co2 <sup>1/2</sup> Potter Co (The)1 Process Corp (The) common Public Service Corp (Ind) com Pure Oil Co (Un) Radio Corp of America (Un) Radio Keith-Orpheum (Un)1 Rath Packing Revall Drug (Un)2 <sup>1/2</sup> Richman Bros Co St Louis Bublic Service A com	$ \begin{array}{c} 11 \\ \hline  x2756 \\ \hline  2778 \\ 147a \\ 914 \\ \hline  265a \\ \hline  578 \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	930 15,590 655 40 2,900 950 250 1,300 50	11 Feb 634 Jan 4 Jan 27 Jan 273 Jan 2734 Jan 2734 Jan 28 Feb 2334 Jan 28 Feb 2335 Jan 478 Jan 2734 Jan 2734 Jan 2734 Jan	11 Feb 73% Jan 414 Jan 2834 Feb 87½ Feb 30 Jan 15 Feb 95% Feb 28 Feb 28 Feb 28 Feb 28 Feb 28 Jan 4634 Jan 2934 Jan
Cherry Burrell Corp	28 ¼ 14 ¾ 8 ¼ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 2,900 5,800 950 100 158 10 1,600 665 1,000 100	97% Feb 28 <sup>1</sup> 4 Feb 12 <sup>2</sup> 4 Jan 7 <sup>2</sup> 6 Jan 91 Jan 91 Jan 114 Jan 63 Jan 69 <sup>1</sup> 2 Feb 14 <sup>9</sup> 4 Jan 7 <sup>3</sup> 2 Jan	113a Jan 3034 Jan 1434 Feb 834 Feb 46 Jan 97 Feb 11512 Jan 683a Jan 787s Jan 1534 Jan 1534 Jan	Sangamo Electric Co Schenley Industries (Dn)134 Sears Roebuck & Co Shellmar Prod Corp Signode Steel Strapping Society Brand Clothes1 Socony Vacuum Oli (Un)15 South Bend Lathe Works5 Spigel Inc2 Standard Diredging1 Standard Oli of Indiana25 Standard Oli (N J) (Un)3	$   \begin{array}{r}     42 \\     30^{1/8} \\     \overline{22^{3/8}} \\     \overline{16^{1/8}} \\     16^{3/8}   \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 2,197 1,500 600 1,800 150 4,600 500 2,035 500	31 Jan 41% Jan 26½ Jan 12½ Jan 22 Jan 4% Feb 16% Jan 3 Feb 33 Feb 423% Jan	343% Jan 443% Jan 303% Feb 2434 Jan 5½ Jan 17 Jan 1732 Jan 1032 Jan 334 Jan 45 Feb
Cleveland Electric Illuminating Clinton Foods Inc1 Coleman (The) Co Inc5 Coumonwealth Edison5 Consumers Co common6 Continental Motors (Un)1 Crane Co5 Curtiss-Wright Corp (Un)1 Detroic & Cleveland Navigation (Un)5 Dochler-Jarvis Corp10	x36 <sup>1</sup> / <sub>4</sub> 12 <sup>3</sup> / <sub>8</sub> 30% 6 <sup>1</sup> / <sub>2</sub> 29 <sup>3</sup> / <sub>2</sub> 9 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 76\\ 530\\ 100\\ 3,113\\ 5,500\\ 60\\ 1,050\\ 475\\ 4,700\\ 300\\ 800\\ 75\\ 600 \end{array}$	437a Jan 331 <sub>2</sub> Jan 20 <sup>5</sup> s Jan 12 <sup>1</sup> 4 Jan 29 <sup>5</sup> s Jan 17 Jan 6 <sup>1</sup> s Jan 77s Jan 77s Jan 57a Feb 34 <sup>5</sup> a Jan 8 <sup>1</sup> s Jan 57a Jan	46 Feb 3634 Feb 2144 Jan 1234 Jan 3138 Jan 20 Jan 746 Jan 974 Feb 814 Jan 638 Jan 364 Jan 364 Jan 4 Jan	Standard Steel Spring (Dn)1         Standard Steel Spring (Dn)1         Stone Container Corp1         Storkline Furniture10         Studeaker Corp (Un)         Studeaker Corp (Un)         Sundstrand Machine Tool         Sundstrand Machine Tool         Swift & Co25         Swift International Co Ltd—	1412 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,837 \\1,169 \\745 \\100 \\600 \\900 \\50 \\4,000 \\857 \\2,450 \\4,500 \\1,115 \\900$	66 <sup>1</sup> / <sub>4</sub> Jan 25 <sup>1</sup> / <sub>2</sub> Jan 18 <sup>3</sup> / <sub>5</sub> Jan 12 <sup>1</sup> / <sub>4</sub> Jan 12 <sup>1</sup> / <sub>4</sub> Jan 16 Jan 26 <sup>1</sup> / <sub>4</sub> Jan 47 Jan 9 Jan 10 <sup>3</sup> / <sub>2</sub> Jan 34 Jan	69% Feb 27% Feb 19% Jan 14% Feb 8% Jan 14% Feb 8% Feb 16% Jan 29% Feb 10% Feb 12% Feb 37% Jan
Domestic Credit Corp class A       1         Dow Chemical Co       15         Du Pont (E I) de Nemours (Un)       5         Eaton Manufacturing Co       2         Eddy Paper Corp (The)       9         Electric Controller & Mfg       9         Elgin National Watch       15         Palstaff Brewing Corp       11         Fitz Simons & Connell Dredge       4         Dock Co       9         Flour Mills of America Inc       5         Four-Wheeling Drive Auto       15	59% 64% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	439 1,807 110 20 35 300 910 50 100 100	54% Jan 61 Jan 29% Jan 79% Jan 92% Jan 12% Feb 20% Jan 9 Jan 10% Jan 5% Jan	5953 Jan 6414 Feb 3033 Jan 90 Jan 95 Jan 13 Jan 22 Jan 10 Jan 11 Jan 5 <sup>24</sup> Jan	Ctfs of deposit25 Texas Co. (The)25 Thor Corp5 Transcontinental & Western Air5 20g South La Salle & Corp Uniton Carbide & Carbon United Air Lines Inc (Un)10 United Light & Rys Co7 United Light & Rys Co7 United Paramount Theatres com1 U & Steel common1	$   \begin{array}{r} 145_{9} \\       294_{2} \\       \\       44 \\       145_{3} \\       3_{4} \\       414_{4} \\       \overline{293_{4}} \\   \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	900 975 970 550 300 140 2,006 100 1,330 920 50 13,500	974 Jan 5934 Jan 1144 Feb 2934 Jan 1634 Jan 4935 Jan 4234 Jan 1375 Jan 334 Jan 3846 Jan 2034 Feb 2575 Jan	12½ Jan 62 Jan 14 <sup>3</sup> 4 Feb 31¼ Jan 19½ Jan 50½ Jan 45% Jan 45% Jan 41% Feb 23¼ Jan 30% Feb
Fox (Peter) Brewing common14 General Amer Transportation	45 77% 17% 9% 27%	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 300\\ 60\\ 50\\ 1,900\\ 100\\ 2,400\\ 1,050\\ 1,300\\ 600\\ 496\\ 750\\ \end{array}$	9 <sup>1</sup> 2 Jan 46 Jan 14 <sup>2</sup> 4 Jan 41 <sup>1</sup> 2 Jan 6 <sup>3</sup> 4 Jan 68 <sup>3</sup> 4 Jan 16 <sup>3</sup> 2 Jan 33 <sup>3</sup> 4 Jan 24 <sup>3</sup> 4 Jan 14 <sup>1</sup> 2 Jan	0-4 Jan 10-4 Jan 485 Feb 15 Jan 45 Feb 714 Jan 7815 Feb 1745 Jan 1045 Feb 2875 Feb 15 Jan 4814 Feb	U S Steel common	29 <sup>3</sup> 4 6 <sup>1</sup> 2 327a 15  11 <sup>3</sup> 4 107a 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100     730     50     350     10     1,600     1,400     775     200	6½ Jan 30½ Jan 15 Feb 14½ Feb 82½ Feb 82½ Feb 11⅔ Jan 10 <sup>3</sup> 4 Feb 73½ Jan 33 Jan	7% Jan 33 Feb 16% Jan 15 Jan 82% Feb 12% Jan 14% Jan 14% Jan 80 Feb 38% Feb
Goodyear Tire & Rubber Co	293/4 251/a 63/4 40	$\begin{array}{cccccc} 47\% & 48\% & 123\% & 123\% & 123\% & 123\% & 123\% & 125\% & 105\% & 105\% & 105\% & 12\%$	225 600 100 550 92 300 850 700 300 450 450 450 295	441'4 Jan 11'4 Jan 14'4 Jan 14'4 Jan 14'8 Jan 14'8 Jan 25 Jan 11'4 Feb 26'12 Jan 11'4 Feb 22'14 Jan 6'34 Feb 39'34 Feb 39'34 Feb 39'3 Jan	137 <sub>8</sub> Feb 2 <sup>14</sup> Jan 11 <sup>14</sup> Jan 16 Jan 26 Jan 12 <sup>1</sup> <sub>2</sub> Jan 30 <sup>34</sup> Feb 19 Jan 8 <sup>1</sup> <sub>2</sub> Jan 2 <sup>4</sup> Jan 2 <sup>5</sup> <sub>12</sub> Feb 7 <sup>1</sup> <sub>2</sub> Jan 43 Jan 42 Jan	Chicago Transit Authority 33451978 Philadelphia-B STOCKS Par American Stores American Corporation Arundel Corporation	Friday Last Sale Price 7	Week's Range of Prices Low High 31 <sup>3</sup> 8 32 <sup>1</sup> 8 149 <sup>3</sup> 8 149 <sup>7</sup> 8 1478 15 <sup>3</sup> 8	ck Ex Sales for Week Shares 259 2,457 894	<b>Range Since</b> Low 295% Jan 146% Jan 14% Jan	High 32½ Feb 149% Feb 13% Jan
Hydraulie Press Brick common5 Preferred Illinois Brick Co,10 Independent Pneumatic Tool Indianapolis Power & Light International Power & Light International Harvester International Harvester International Harvester Katz Drug Co common Kelley Island Lime & Transport Kelley Switchboard common	24 1/4 12 14 1/a 31 7/s  28 1/4  13 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 100\\ 230\\ 1,550\\ 126\\ 850\\ 1,100\\ 362\\ 2,300\\ 2,600\\ 751\\ 500\\ 900\\ 750\\ \end{array}$	3 Jan 23 Jan 107s Jan 3412 Jan 2812 Jan 2812 Jan 2815 Jan 2676 Jan 41 Feb 875 Feb 1314 Jan 1234 Jan	314 Feb 2452 Jan 1254 Jan 39 Jan 31 5 Jan 315 Feb 3914 Jan 33 Jan 2856 Jan 4634 Jan 10 Jan 1354 Feb 1354 Jan	Baldwin Locomotive Works13 Baltimore Transit Co common* Eankers Securities Corp50 Budd Company50 Chrysler Corp24 Curtis Publishing Co24 Curtis Publishing Co1 Delaware Power & Light com13½ Electric Storage Battery6 General Motors Corp10 Gimbel Brothers50 Lehiph Coal & Navigation10	$\begin{array}{c} 12^{1}_{2} \\ \\ 14 \\ 65^{3}_{8} \\ 7^{1}_{8} \\ 22^{5}_{8} \\ 39^{5}_{8} \\ 39^{5}_{8} \\ 77^{3}_{4} \\ 15^{1}_{8} \\ 15^{1}_{8} \\ 0 \\ 8 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$912 \\ 195 \\ 15 \\ 394 \\ 1,087 \\ .244 \\ 372 \\ 534 \\ 290 \\ 4,810 \\ 85 \\ 775 \\ 100 \\ 1$	113's Jan 2 Jan 1215's Feb 123's Jan 623's Jan 215's Jan 215's Jan 39'4 Jan 68'2 Jan 15 Jan 73's Jan 10 Jan	12 <sup>12</sup> Feb 2 <sup>5</sup> / <sub>8</sub> Jan 121 <sup>5</sup> / <sub>8</sub> Feb 14 Jan 8 Jan 24 Jan 23 <sup>1</sup> / <sub>4</sub> Feb 41 <sup>7</sup> / <sub>6</sub> Jan 78 <sup>3</sup> / <sub>6</sub> Feb 16 <sup>1</sup> / <sub>8</sub> Jan 11 <sup>3</sup> / <sub>8</sub> Jan
Keigg Switchooard common Key Company Knapp Monarch Co1 Kropp Porge Co common31/5 Laclede Gas Light (Un)3/5 Laclede Gas Light (Un)4 Lamson & Sessions Co10 Leath & Co common Cumulative preferred Libby McNell & Libby7 Lincoln Printing Co common Lindsay Light & Chemical Preferred100 Marshall Field & Co McKee (Arthur G) Class B McKee (Arthur G) Class B McKee (Arthur G) Class B McKee Vest Corp5 Midwest Piping & Supply5	1134 7 65% 75% 27%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$100 \\ 200 \\ 1,000 \\ 700 \\ 1,600 \\ 350 \\ -70 \\ 700 \\ 200 \\ 50 \\ 90 \\ 2,000 \\ 53$	1234 Jan 934 Jan 514 Jan 232 Jan 7 Jan 636 Feb 1034 Jan 14 Jan 39 Jan 735 Jan 1934 Jan 1934 Jan 232 Jan 934 Jan 232 Jan 233 Jan	13% Jan 12% Jan 6% Jan 2% Feb 7½ Jan 7% Jan 11% Jan 16% Feb 8 Jan 20% Jan 51% Feb 27% Feb 31 Jan 6% Jan 11 Feb 2% Jan	Martin (Glenn L)       1         Maryland & Pennsylvania RR       100         National Power & Light       100         Pennsylvania RR       100         Pennsylvania RR       50         Pennsylvania Salt Mfg common       10         Pennsylvania Salt Mfg common       10         Pennsylvania Water & Power Co.       Philadelphia Electric common         %1 div preference common       %1 div preference common         %1 div preference common       %1 div preference common         %2 south common       %2 south common         %3 div preference common       %3 south common         %1 div preference common       %3 south common         %2 south common       %3 south common         %3 south common       %3 south common         %4 south common       %4	$\begin{array}{c} &\\ 1 & 10^{7} \\ 23^{7} \\ 23^{7} \\ 23^{7} \\ 0 & 17^{1} \\ 44^{5} \\ 38^{3} \\ 25^{1} \\ 4 \\ 3 \\ 38^{3} \\ 24^{7} \\ 8 \\ 28^{7} \\ 66^{5} \\ 66^{5} \\ 66^{5} \\ 66^{5} \\ 3^{3} \\ 27^{3} \\ 27^{3} \\ 8 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,488 25 2,207 3,324 4,056 372 242 6,360 348 815 2,423 501 361 372 4,173 4,1899 4,933	1 Feb 1/2 Jan 10% Jan 21% Jan 16% Jan 23% Jan 23% Jan 24% Jan 24% Jan 24% Jan 24% Jan 20% Jan 66% Jan 3% Jan	1/2 Feb 1/2 Jan 11/4 Jan 24/5 Feb 18 Jan 25/4 Feb 23/4 Jan 25/4 Feb 26/6 Feb 30/4 Feb 22/4 Jan 70/6 Jan 60/4 Jan 27% Feb
Miller & Hart v t c common1         \$1 prior preferred10         Minneapolis Brewing Co1         Modine Manufacturing common6         Montgomery Ward & Co6         Muskegon Mot Spec class A6         Muter Co500         Nash-Relyingtor Corp (Un)	65%  297% x211/4 c $113\%$ 5 $171/4$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,000 \\ 50 \\ 150 \\ 150 \\ 354 \\ 50 \\ 650 \\ 1,871 \\$	6 Jan 12½ Jan 17½ Jan 28¾ Jan 54% Jan x21¼ Feb 11‰ Feb	7 Jan 14¼4 Feb 18½2 Feb 29% Feb 58%4 Feb x21¼4 Feb 11% Feb	Westmoreland Coal20 BONDS American Telephone & Telegraph 2%s convertible debentures195 2%s convertible debentures196 Baltimore Transit Co 4s197 5s series A197	7 1 15	32 3232 11034 11114 10838 10858 43 4332 47 47	14 4 \$3,300 8 900	30 Jan 109 <sup>3</sup> 4 Jan 107% Jan 41½ Jan 44½ Jan	32 3 Feb 111 4 Feb 108 4 Jan 45 Jan 49 Jan
Nash-Kelvinator Corp (Un)	5 17% 1232 1232 25 8 $81/427321$ $12768$ $341/42776277627762776341/42776341/4341/45$ $-15$ $-555$ $-55$	$\begin{array}{rrrr} 174_6 & 177_6\\ 263_4 & 271_6\\ 12 & 128_6\\ 25 & 25\\ 201_6 & 211_6\\ 81_4 & 81_4\\ 271_9 & 281_4\\ 16 & 16\\ 12 & 13\\ 337_6 & 341_4\\ 271_2 & 281_2\\ 14 & 14\\ 271_2 & 281_2\\ 14 & 14\\ 14 & 14\\ 271_2 & 281_2\\ 14 & 14\\ 14 & 14\\ 271_2 & 281_2\\ 21 &$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1634 Jan 2444 Jan 1145 Jan 2444 Jan 1834 Jan 844 Feb 2576 Jan 16 Jan 1015 Jan 32 Jan 32 Jan 14 Feb 4 Jan 1834 Jan 23 Feb 6 Jan	18½ Jan 27% Feb 13½ Jan 26% Feb 8¼ Feb 8¼ Feb 28½ Jan 16 Jan 13 Feb 34¼ Feb 28% Jan 14 Feb 4% Jan 10% Jan 21½ Jan 21½ Jan 7 Feb	55 series A Pittsbur STOCKS Allegheny Ludium Steel American Electric Securities Corp partic preferred Blaw-Knox Co Columbia Gas System Continental Commercial Corp	riday Last Sale Pri • 2494 • 1232	y Week's Eange to of Prices Low High 24½ 243 2½ 243 2½ 243 147 12¼ 12½ 3 3 13% 143	<b>Sales</b> for Week Shares 4 134 4 2,700 a 110 2 347 3 300 5 564	<b>Range Sinc</b> Low 21½ Jan 1½ Jan 12½ Jan 12½ Jan 13% Jan 13% Jan	<b>ce January 1</b> <i>High</i> 25 Jan 15½ Jan 12¾ Jan 3 Feb 14‰ Feb 13 Jan
Pensylvania RR5 Peoples Gas Light & Coke0 Pepsi-Cola Co (Un)3343 For footnotes, see page 42.	0 17½ : 0 135	16 72 X17 17 1712 13178 135 978 1078	2 <sup>2</sup> 2,190 813	16 Jan 165% Jan 1277% Jan 83s Jan	171/4 Feb 177% Jan 135 Feb 107% Feb	Duquesne Brewing         Foilansbee Steel Corp         Fort Pitt Brewing         Harbison Walker Refractories com	10 12 <sup>1</sup> / <sub>2</sub>		2. 93	12 Jan 115% Jan 207% Jan	13 Jan 17% Feb 23 Feb
roothotes, see page 42.						The second s				18.50	

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### **OTHER STOCK EXCHANGES** RANGE FOR WEEK ENDED FEBRUARY 10

STOCKS	Friday Last Sale Price	Week Rang of Fric	ce.	Sales for Week Shares	Ran	ge Síne	e Januar	y 1
Par		Low IIi	igh		Lo	20	Hig	110
Joy Manufacturing Co1 Loue Star Gas10 Mackintosh-Hemphill5 Mountain Fuel Supply10 National Fireprooting Corp5 Pittsburgh Brewing Co5	2438 2014 534	$\begin{array}{cccc} 24\frac{1}{2} & 23\\ 9\frac{3}{4} & 9\\ 20 & 20\end{array}$	3 1/8 5 9 3/4 0 1/4 6 1/2	50 115 100 704 1,530	191/2		33 <sup>3</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>4</sub> 22 <sup>1</sup> / <sub>4</sub> 6 <sup>1</sup> / <sub>2</sub>	Jan Feb Jan
New common     2½       Old \$3.50 preferred     *       Pitusourgh Plate Glass     10       Pitts Screw & Bolt Corp     *       Rennar Co     1       Sau Toy Mining     1       Standard Steel Spring     1       United States Glass common     1	3½ 64½ 36¼ 	64 <sup>1/2</sup> 60 35 <sup>5/8</sup> 30 7 <sup>1/2</sup> 7 90c 90 10c 10 18 <sup>7/8</sup> 19	6¼ 7½ 0c	2,370 334 143 20 200 2,150 125 112	2 50 35% 7 75c 9c 18½ 6	Jan Jan Jan Jan Jan Jan Jan	$3\frac{1}{2}$ 68 $37\frac{1}{2}$ 8 95c 11c $19\frac{3}{4}$ 67	Jan Feb Jan Feb Jan Jan Feb
Common voting trust ctfs1 Westinghouse Air Breke Westinghouse Electric Corp12½	271/8	63/8 ( 271/8 27	6% 7% 2%	352 703 228		Jan Jan		Jan Feb

## San Francisco Stock Exchange

Jan Fland		SIUCK I		nge		Nation
STOCKS	Frida Last	Range	Sales for Week			Nation Nation
Par	Sale Pr	Low High	Shares	Range Since	High	Nation
Abbott Laboratories common5	·	a 53 a 53 1/4	130	52¾ Jan	523/4 Jan	New F
Alleghany Corp (Un)		23½ 23½ 13% a3%	450	23% Jan 3% Jan	25 Jan 4 Jan	<ul> <li>North</li> </ul>
American Airlines Inc (Un)1		10 1/8 10 3/8	735	9% Jan	1034 Jan	North
American & Foreign Power (Un)* American Power & Light (Un)*	161/2	$\begin{array}{ccc} a3 & a3 \\ 16\frac{1}{4} & 16\frac{1}{2} \end{array}$	50 206	2% Jan 15% Jan	3% Jan 16½ Feb	North
Amer Radiator & Stan San (Un)• American Smelting & Refining (Un)•	1434	14% 14%	700	13% Jan	14% Feb	Oahu
American Tel & Tel Co (Un)100	1491/2	a53 a55 % 149 ½ 149 ¾	160 1,771	56 Jan 146¾ Jan	56 Jan 149 <sup>3</sup> /4 Jan	Ocean Ohio
American Viscose Corp (Un)14 American Woolen Co (Un)	32	a713's a713's 311's 32	50 923	69¾ Jan 28 Jan	69¾ Jan 32 Jan	Ohio
American Woolen Co (Un)	2958	29% 29%	674	29 Jan	30 <sup>3</sup> / <sub>4</sub> Jan	Olaa Oliver
Anglo Calif Natl Bank20 Armour & Co (Ill) com (Un)5	38 1/4	36 <sup>1</sup> /4 38 <sup>3</sup> /8 9 9 <sup>1</sup> /8	1,329 580	34 Jan 7% Jan	38% Feb 9½ Jan	Onom
		a105a105 1/8	20	104 Jan	104 Jan	Pacific
Atlas Corp (Un)		a2478 a251/2 578 6	118 350	24 Feb 5% Jan	25 Feb 7 Jan	. Pacific
Atok Big Wedge Mining CoP10	1.1	24c 25c	6,050	23c Jan	27c Jan	Pac G
Baldwin Locomotive (Un)13	634 121/2		180 550	5% Jan 11% Jan	7 Jan 12½ Feb	51/2 9
Bandini Petroleum1 Basin Oil Co common20	4 1/2	4 1/2 4 5/8	450	4½ Feb 11½ Feb	4% Feb	5%
Benuix Aviation Corp. (Un)5	a3912	a381/8 a391/2	300	35½ Jan	12 Feb 37½ Jan	5%
Benguet Cons Mining (Un)P1 Bethlehem Steel (Un)	134	$     134 134 \\     334 3356 $	385 1,145	13% Feb 30% Jan	2½ Jan	Pacific \$4.5
Bishop Oil Co2 Blair Holdings Corp (Un)1	. 9	9 91/4	940	7% Jan	9% Feb	Pacific
boeing Airplane Co (Un) 5	2.95	$2.90  3.00 \\ 26  26$	1,725 204	2.80 Jan 24% Jan	3.25 Jan 26% Jan	Pacific 1st
Borg-Warner Corp (Un)5	851	a503a a51	70	49 /s Jan	49 Jan	Pacific Pref
Bunker Hill & Sullivan (Un)21/2		58 58 1/4 15 3/4 16 1/8	610 480	58 Feb 15¼ Jan	59 <sup>3</sup> 4 Jan 16 <sup>1</sup> / <sub>8</sub> Feb	Pacific
Byron Jackson Co	a227/8	a227's a23 1/8	39	22½ Feb	22½ Feb	Packar Pan A
Calamba Sugar1	558	53% 5%	1,030	4 Jan	5% Feb	Paraff
Calamba Sugar1 Calaveras Cement Co California Packing Corp common•	15	15 153/4	1,485	14 Jan	17 Jan	Peram
Freierred50	a5234	34 <sup>2</sup> 4 34 <sup>3</sup> 4 a52 <sup>3</sup> 4 a53 <sup>1</sup> / <sub>2</sub>	406 16	34½ Feb 53 Jan	3634 Jan 53 Jan	Pepsi
Canadian Pacific Ry (Un) 25 Case (J I) & Co common (Un) 25	a1534	a15 % a1534	104	14% Jan	15½ Feb	Phelps
Caterpillar Tractor common 10	341/2	246 1/8 246 1/8 34 1/2 35	1,856	42½ Jan 32% Jan	42½ Jan 35¾ Jan	Pig'n Puget
Celanese Corp of America	a343/a 1.70	a33 <sup>3</sup> / <sub>8</sub> a34 <sup>3</sup> / <sub>8</sub> 1.65 1.70	107	32¼ Jan 1.40 Jan	33½ Jan 1.80 Jan	Pulling
Unesapeake & Onio Ry (Un)25		281/2 291/8	1,239	28½ Feb	30 <sup>3</sup> / <sub>4</sub> Jan	Pure C
Chic Milw St Paul RR com (Un)* Preferred (Un)100	·	3514 3514	135 663	7½ Jan 31 Jan	8% Feb 35% Feb	Radio
Chryster Corp25 Cities Service Co (Un)10	65%	6534 66%	878	63% Jan	66% Jan	Radio Railwa
	a703a	a70¼ a73½ 34 34	219 334	69¾ Jan 33 Jan	7734 Jan 3434 Feb	Pref
Colorado Fuel & Iron common*	1	a1578 a1578	60	161/2 Jan	17 Jan	Rayon Pref
Columbia Eroadcast Sys class A_21/2 Class B21/2		a30 a30 % a30 % a30 %	34 50	a	a	Repub
Columbia Gas System com (Un)		12% 12%	318	121/4 Jan	123/4 Jan	Repub. Reynol
Commonwealth Edison 25	17	17 17     303a 30%	337 240	17 Feb 30% Jan	21 Jan 31 Jan	Rheem
Consolidated Chem Indus class A* Consolidated Edison Co of N Y (Un)*		40 40	108	40 Feb	43 Jan	Richfie Rivers
Consolidated Grocers Corp1.33 <sup>1</sup> / <sub>3</sub> Consolidated Natural Gas Co (Un)15	a131/a	2912 30 a131a a1314	1,439 85	27% Jan 13% Jan	30 Jan 14¼ Jan	Roos 1
Consolidated Natural Gas Co (Un)15 Consolidated Vultee Aircraft1	124	a46 % a47 % 12 12 34	28	43 % Jan	431/2 Jan	S & W Safewa
Continental Motors (Un) 1	1476	a61/2 a61/2	1,889	10% Jan 6% Jan	1234 Feb 7½ Jan	San M
Creameries of America Inc1 Crocker First Nat'l Bank25		$13\frac{1}{4}$ $13\frac{1}{4}$ 115 115	170 153	123% Jan 100 Jan	14 Jan 115 Feb	Sears Shell
Crown Zellerbach Corp common	3244	32 321/2	1,950	2734 Jan	321/2 Feb	Signal Sinciai
Preferred Crucible Steel Co of Amer (Un)*	10312	103 1/2 103 3/4 18 1/2 18 1/2	98 100	102¼ Jan 18½ Feb	104½ Jan 18½ Feb	Socony
Curtis Publishing Co (Un)		a712 a77a .	50	71/4 Jan	8 Jan	Sound
Curtiss-Wright Corp (Un)1 Di Giorgio Fruit Corp B common5	9 % 11 3 4		5,422	7½ Jan	9½ Feb	4.32
\$2 cumulative proferred	72	72 72	21	11¼ Jan 71 Feb	12 Jan 72 Jan	Conv
Doernbecher Mfg Co Dominguez Oil Fields (Un)	30 %	3/2 3% 30% 31	850	31/2 Jan	4 Jan	Southe
Dow Chemical Co common15		5894 59	484 567	29% Jan 58½ Jan	31 Feb 59% Jan	Southe
Dumbarton Bridge (Un)10 du Pont (E I) de Nemours5	754	7 7¼ 64 64	1,840 1,053	63% Jan 61½ Jan	714 Feb	Spaldi
Eastman Kodak Co common (Un)10	a47%	a47 1/8 a48 1/8	221	47% Jan	47% Jan	Sperry Spiegel
El Dorado Oil Works Electric Bond & Share Co (Un)5	1034	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	1,162 210	10% Feb 18½ Jan	12 Jan 19½ Jan	Standa Standa
Emporium Capwell Co• F A R Liquidating Corp1	3958	3912 40	1,325	391/2 Feb	421/2 Jan	Standa
Food Machinery & Chem Corp com10	, · 	a16 a1 1/a a2934 a297a	115 140	3/4 Jan 29 Jan	1¼ Jan 29½ Jan	Standa Studeb
Foster & Kletser com2½ General Electric Co (Un)	45	61/2 61/2 441/2 45	100	6 Jan	6½ Feb	Superio
General Foods Corp com (Un)	40	4958 4958	1,375	41¼ Jan 49¼ Jan	45 Feb 495a Feb	Swift Texas
General Motors Corp10 General Paint Corp common•	12	75 <sup>1</sup> 4 78 12 12 <sup>1</sup> /4	3,188	71% Jan	78 Feb	Tide W
Preferred	12	1612 1612	816 120	11½ Jan 16½ Feb	14¼ Jan 19 Jan	Transa Unión
Conv 2nd preferred Gillette Safety Razor common*		1718 1718	215	161/2 Jan	1812 Jan	Union
Glauding McBean & Co25	221/2	$37^3$ <b>8</b> $37^3$ <b>8</b> $22^1$ <b>4</b> $23$	125 579	37% Feb 22¼ Feb	37% Feb 23 Jan	Union United
Golden State Co Ltd common 4% preferred100		$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	678 145	121/2 Jan	143's Jan	United
Goodrich (B F) Co cummon (Un)		a79 a80 1's	90	67 Jan a	69½ Jan	United
Goodyear Tire & Rubber (Un) Gt Northern Ry non-cum pfd (Un)	a47	a47 a4878 43 4314	138 415	44% Jan 43 Feb	48 Feb 43¼ Feb	U S St
Greyhound Corp3		11 111/8	1,260	10% Jan	11½ Jan	Univers
Hale Bros Stores Inc Hawatian Pineapple Co Ltd	1612	16 16 <sup>1</sup> / <sub>2</sub> 18 18 <sup>3</sup> / <sub>8</sub>	286 1,377	15 Jan 18 Feb	16½ Feb 19¼ Jan	Utah-I Victor
Hobbs Battery Co class B (Un)		225 225	150	225 Feb	225 Feb	Warner
Holly Development Co common1 Honokaa Sugar Co (Un)20		1.60 - 1.65 $3^{1}2 - 3^{3}4$	200	1.60 Feb 3½ Feb	1.70 Jan 3% Feb	Wells I Westat
Honolulu Oil: Corp	5214	52 5212	1,083	49 Jan	53 Jan	Prefe
Honolulu Plantation Co1 Hudson Motor Car Co121/2	1412	2.15 2.15 14 <sup>1</sup> / <sub>2</sub> 14 <sup>7</sup> / <sub>8</sub>	13 717	2.15 Jan 14 Jan	2.15 Jan 1514 Jan	West I Western
Hunt Foods Inc625 Hupp Corp common (Un)1	10 1/4	1014 1012	320	9% Jan	1034 Jan	Western
Hupp Corp common (Un)1 Hutchinson Sugar Plantation15 Idalo Maryland Mines Corp (Un)1		a2¼ a2¼ . 6 6	25 15	2 Jan 5¼ Jan	2½ Jan 6 Jan	Western Prefe
Idaho Maryland Mines Corp (Un) 1 Independent Exploration 33/30	1.90 9 <sup>1</sup> / <sub>2</sub>	$   \begin{array}{cccc}     1.90 & 2.00 \\     912 & 912   \end{array} $	1,800	1.90 Jan	2.05 Jan	. Western
Intl Nickel of Canada (Un)	912	2834 2824	200	9½ Jan 28% Jan	10¼ Jan 29 Jan	Westing Willys-
International Tel & Tel com (Un) • IXL Mining CoP2		1178 1214	645 100	9% Jan	13¼ Jan	Woolwo
		33c 33c	100	33c Feb	35c Jan	Yosemi

Friday Last Sale Price 
 ay
 Week's st st
 Range Range Price

 10w
 High

 a453% a473% 

 534 64% 

 534 64% 

 a17% a13 

 52% a63% 

 4634 4634 

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 16474 19 

 25542 26 

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 103Sales for Week Shares STOCKS 

 Johns-Manville Corp (Un)\_\_\_\_\_\_1

 Kabser-Frazer Corp \_\_\_\_\_\_1

 Kansas Power & Light\_\_\_\_\_\_8.75

 Kennecott Copper Corp (Un)\_\_\_\_\_\_5

 Lesile Sait Co \_\_\_\_\_\_\_10

 Libby McNeill & Libby\_\_\_\_\_\_\_7

 Lockheed Aircraft Corp \_\_\_\_\_\_1

 Lockheed Aircraft Corp \_\_\_\_\_\_1

 Lockheed Aircraft Corp \_\_\_\_\_\_1

 Macy & Co (B H) common\_\_\_\_\_\_\_1

 Magnavox Co \_\_\_\_\_\_\_1

 Marine Bancorporation (Un) \_\_\_\_\_\_\_\*

 Matrine Bancorporation (Un) \_\_\_\_\_\_\_\*

 Matonal Mother Lode Mines. \_\_P10

 Mindanao Mother Lode Mines. \_\_P10

 Mortison-Knudsen Co \_\_\_\_\_\_\_\_1

 Mational Aute Fibres \_\_\_\_\_\_\_\_1

 National Lither Service Corp \_\_\_\_\_\_\_\_1

 National Lither Service Corp \_\_\_\_\_\_\_1

 National Lither Service Corp \_\_\_\_\_\_\_\_1

 North American Newsteint (Un) \_\_\_\_\_\_\_\_1

 North American Co (Un) \_\_\_\_\_\_\_\_1

 North American Co (Un) \_\_\_\_\_\_\_\_\_10

 <t Range Since January 1 Par High 47<sup>1</sup>/<sub>2</sub> Jan 6<sup>1</sup>/<sub>6</sub> Feb 17 Jan 54<sup>5</sup>/<sub>9</sub> Jan 47 Jan 33<sup>1</sup>/<sub>2</sub> Jan 8 Jan 26<sup>7</sup>/<sub>9</sub> Feb 18<sup>1</sup>/<sub>9</sub> Jan 32<sup>1</sup>/<sub>4</sub> Jan 19 Feb 26<sup>7</sup>/<sub>2</sub> Jan 15<sup>3</sup>/<sub>4</sub> Jan Low 46<sup>1</sup>/<sub>4</sub> Jan 16<sup>3</sup>/<sub>6</sub> Jan 16<sup>3</sup>/<sub>6</sub> Jan 51<sup>1</sup>/<sub>6</sub> Jan 32<sup>1</sup>/<sub>4</sub> Jan 32<sup>1</sup>/<sub>4</sub> Jan 32<sup>1</sup>/<sub>4</sub> Jan 17<sup>5</sup>/<sub>7</sub> Feb 11 Jan 23 Jan 23 Jan 14<sup>1</sup>/<sub>2</sub> Jan 14<sup>1</sup>/<sub>2</sub> Jan 845% 534 1.225  $\begin{array}{c} 3,7\,10\,4\\ 3,7\,10\,4\\ 1\,92\,8\,400\,\\ 4\,00\,\\ 77\,7\\ 770\,\\ 770\,\\ 770\,\\ 2,850\,\\ 4\,60\,\\ 2,550\,\\ 2,55\,100\,\\ 2,550\,\\ 1,230\,\\ 1,230\,\\ 1,230\,\\ 1,230\,\\ 1,230\,\\ 1,230\,\\ 1,230\,\\ 1,230\,\\ 1,100\,\\ 350\,\\ 2000\,\\$ a53% 26<sup>3</sup>/<sub>4</sub> 17 1834 2.00 Jan 256 Jan 19c Jan 19c Jan 187, Feb 25½ Feb 28½ Feb 24% Jan 11½ Jan 11½ Jan 13¼ Jan 13¼ Jan 13¼ Jan 13¼ Jan 13¼ Jan 13¼ Jan 21% Feb 24% Feb 34 Feb 35 Feb 36 Feb 36 Feb 36 Feb 37 Feb 36 Feb 37 Feb 36 Feb 37 Feb 38 Feb 38 Feb 38 Feb 39 Feb 38 Feb 39 Feb 30 1.75 ---25½ 17½ 17¼ 9¾ a7% a10% a12¼ 12¼ 20¾ ----American Investment com\_\_\_\_100 American Oil Cons\_\_\_\_\_100 n Facific Ry (Un)\_\_\_\_\_100 ugar Co Ltd (Un)\_\_\_\_\_200 Oil Co \_\_\_\_\_1  $11\frac{1}{1.65}$ Oil Co dison common Di Co (Un) Ugar Co (Un) United Filters class B\_\_\_\_ Sugar Co (Un) \_20 Can Co common\_\_\_\_\_S Coast Aggregates\_\_\_\_\_S Finance Corp common (Un)\_10 & Electric common \_\_\_\_26 Ist preferred\_\_\_\_\_25 Ist preferred\_\_\_\_\_25 cdeemable preferred\_\_\_\_\_25 cdeemable preferred\_\_\_\_\_25 4% 33% ed 1st preferred series A\_28 Lighting Corp common\_\_\_\_\_ Lighting Corp common\_\_\_\_\_ preferred \_\_\_\_\_\_ Portland Cement com (Un)\_\_10 Public Service common\_\_\_\_\_\_ referred \_\_\_\_\_\_\_ Tel & Tel common\_\_\_\_\_\_100 \_\_\_\_\_\_\_100  $\overline{25}$  

 Tel & Tel common\_\_\_\_\_\_100

 rred \_\_\_\_\_\_100

 western Oil Corp\_\_\_\_\_\_10

 Motor Co com (Un)\_\_\_\_\_\_1

 nerican World Alrways (Un)\_\_\_\_\_\_1

 ne Companies common\_\_\_\_\_\_\_10

 unt Pictures Corp (Un)\_\_\_\_\_\_\_6

 ola Co (Un)\_\_\_\_\_\_\_6

 Dodge Corp (Un)\_\_\_\_\_\_\_6

 Dodge Corp (Un)\_\_\_\_\_\_\_6

 histle conv prior preferred\_\_7.50

 ound Pulp & Timber (Un)\_\_\_\_\_6

 A Inc (Un) \_\_\_\_\_\_6

 ----934 161/2 a17% 10% a49% a61% 15% a27% 29% Jan l Co (Un)\_\_\_\_\_\_ Corb of America (Un) \_\_\_\_\_\_ Ceith Orpheum (Un) \_\_\_\_\_\_ / Equip & Realty Ltd com\_\_\_\_\_ rred \_\_\_\_\_\_ rred \_\_\_\_\_\_ rred \_\_\_\_\_\_25 15 Feb 15 Feb 13½ Feb 25% Jan 25% Jan 26% Feb 31% Jan 26% Feb 32% Feb 42¼ Jan 29½ Jan 29½ Jan 33¼ Jan 29½ Jan 33¼ Jan 29½ Jan 35¼ Feb 9c Jan 35¼ Jan 25% Feb 35% Feb 31% Feb 27% Feb 31% Feb 31% Feb 31% Feb 31% Feb 31% Feb  $\begin{array}{rrrr} 14\, \frac{14}{4} & 15\\ 9\, \frac{9}{9} & 9\frac{3}{9},\\ 13\, \frac{13}{2} & 13\, \frac{13}{2}\\ 73 & 74\\ 825 & 826\, \frac{3}{4}\\ 830\, \frac{7}{90} & 831\, \frac{16}{90}\\ 830\, \frac{7}{90} & 831\, \frac{16}{90}\\ 830\, \frac{7}{90} & 831\, \frac{16}{90}\\ 821\, \frac{12}{4} & 21\, \frac{3}{12}\\ 28\, \frac{12}{4} & 223\, \frac{13}{3}\\ 224\, \frac{12}{4} & 233\, \frac{3}{3}\\ 224\, \frac{12}{4} & 233\, \frac{3}{3}\\ 224\, \frac{23}{4} & 233\, \frac{3}{3}\\ 274\, \frac{16}{4}\, \frac{16}{4}\, \frac{14}{4}\, \frac{16}{4}\, \frac{16$ 12% Jan 8% Jan 12% Jan 70 Jan 14% a31% red 25 Petroleum Co 25 Steel Corp (Un) 10 Stobacco class B (Un) 10 Manufacturing Co 11 I Oll Corp 20 e Cement Co class A (Un) 2 Fine Foods Inc\_\_\_\_\_ Stores Inc\_\_\_\_\_ oebuck & Co\_\_\_\_\_ \_\_\_\_10 P10 

 Occure & Co
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 Oil Corp (Un)
 Ico

 Vacuum Oil (Un)
 Is

 ew Fulp Co
 Iso

 n Calif Edison Co com (Un)
 Iso

 cumulative preferred
 25

 rible preferred 4.85%
 25

 Cal Gas Co pid seies A
 25

 Cal Gas Co pid seies A
 26

 Pacific Co
 6

 Yaction (A G) common
 1

 Co 22<sup>3</sup>/<sub>4</sub> 16<sup>1</sup>/<sub>4</sub> 35 1/4 ---34<sup>3</sup>4 127a 52<sup>3</sup>4 2,665 1,145 25 180 215 407 3,874 207 354 3,906 50<sup>1</sup>/<sub>4</sub> Jan <sup>R</sup> 26<sup>1</sup>/<sub>2</sub> Jan 9<sup>1</sup>/<sub>4</sub> Jan 21<sup>7</sup>/<sub>6</sub> Jan 61<sup>1</sup> Jan 42<sup>5</sup>/<sub>6</sub> Jan 66<sup>1</sup>/<sub>6</sub> Jan 26<sup>1</sup>/<sub>2</sub> Jan 52% Feb a 27% Jan 10% Feb 23% Feb 44% Feb 64% Feb 64% Jan 29% Feb 
 g Inc (A G) common
 1

 Jorp
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 Jorp
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 Inc common
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 d Brands Inc (Un)
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 d Brands Inc (Un)
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 d Oil Co of Calif
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 d Oil Co of Calif
 25

 d Oil Co of Calif
 25

 d Oil Co of N J (Un)
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 cer Corp (Un)
 25

 company (Un)
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 ompany (Un)
 25

 Darbide & Carbon (Un)
 20

 Dil Co of Calif common
 25

 ugar
 12%
 63% a68 29% 26'2 Jan 36'2 Feb 59'4 Jan 23 Jan 147'a Jan 147'a Jan 25'a Jan 13'2 Jan 25'a Jan 3'4 Jan  $2 \\ 360 \\ 346 \\ 4,615 \\ 18,651 \\ 746 \\ 3,411 \\ 100 \\ 333 \\ 551 \\ 235 \\$ 36% a61½ 24 17¼ 43% 26 141/2 23 Jan 26<sup>1</sup>/<sub>4</sub> Jan 41 Feb 2.70 Feb 7<sup>1</sup>/<sub>4</sub> Feb 14<sup>1</sup>/<sub>4</sub> Feb 275<sup>1</sup>/<sub>2</sub> Jan 90c Jan 5<sup>1</sup>/<sub>4</sub> Jan 23% Jan 31 Feb 421/2 Jan 3% Jan 7% Jan 16 Jan 284 Feb 1.15 Feb 6% Jan  $\begin{array}{c} 20\\ 8,309\\ 115\\ 900\\ 1,315\\ 482\\ 15\\ 3,488\\ 1,319\\ 50\\ 1,115\\ 857\\ 100\\ 10\\ 5\\ 823\\ 200\\ 370\\ 585\end{array}$ 30 2.70 7<sup>1</sup>/<sub>4</sub> 14<sup>3</sup>/<sub>8</sub> 284 1.00 ties Sugar common Air Lines Inc (Un)\_ Dept Stores\_\_\_\_ 8 Jan 17 Jan 30½ Jan 8\_\_\_\_\_\_ 9½ Jan 18 Jan 31% Jan 8<sup>34</sup> 17<sup>3</sup>4 a33<sup>3</sup>8 \_500 Dept Stores\_\_\_\_\_ Pacific RR common\_\_\_ Western Union Telegraph (Un). Western Union Telegraph (Un). Westinghouse Elec Corp (Un). Willys-Overland Motors (Un). Woolworth (F W) (Un). Yosemite Port Cement pfd..... \_100 8---8---31<sup>1</sup>'s 5<sup>5</sup>s 48<sup>3</sup>'s 20 a217/8 3234 8\_\_\_\_ 33 33 Jan 63a Jan 503b Feb 20 Feb Jan Feb Jan Feb \_124 ---10

For footnotes see page 42

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### THE COMMERCIAL & FINANCIAL CHRONICLE

### CANADIAN LISTED MARKETS RANGE FOR WELK ENDED FEBRUARY 10

### **Montreal Stock Exchange**

munifear			nan2e		
STOCKS	Canadia Friday Last Sale Prio	Range	Sales for Week Shares	Range Sin	ce January 1
Par bitib! Power & Paper common*	231/2	Low High 221/8 241/8	27,217	Low 21 ½ Jan	High 24 <sup>1</sup> / <sub>8</sub> Feb
\$1.50 preterred20 cadia-Atlantic Sugar class A*	223/4 243/4	22 <sup>3</sup> / <sub>4</sub> 23 24 <sup>3</sup> / <sub>4</sub> 25	7,788	$22\frac{1}{4}$ Jan $24\frac{1}{2}$ Jan	23 Feb 23 Feb 25 Jan
5' preferred100 gnew-Surpass Shoe*	1033/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 515	103½ Feb 8½ Jan	104½ Feb 9 Jan
lgoma Steel luminium Ltd* luminum Co of Canada 4% pfd25	14 ¼ 53 ¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,795 1,603 173	13¾ Jan 53¼ Feb 26 Jan	15 Jan 57½ Jan 2634 Jan
malgamated Electric Corp* rgus Corp Ltd common*	8 1/8 7 5/8	8 <sup>1</sup> /8 8 <sup>1</sup> /8 7 <sup>1</sup> /2 7 <sup>3</sup> /4	.50 1,135	8½ Feb 7 Jan	9 Jan 8 Jan
4½% preferred100	253/4	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	35 558	75 Jan 24¼ Jan	76 Jan 26½ Jan
ssociated Tel & Teleg class A pfd* athurst Power & Paper class A*	26	a68 a68 25 1/8 26	5 1,750	a 25 Jan	26 Jan
ell Telephone25 Bralorne Mines Limited*	40	40 40 <sup>3</sup> / <sub>8</sub> 9.80 9.80	8,600 100	40 Jan 9.40 Jan	41 Jan 9.80 Feb
razilian Irsc Ligo & Power•	20 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>2</sub>	20 <sup>3</sup> / <sub>8</sub> 20 <sup>7</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>2</sub> 14 <sup>1</sup> / <sub>2</sub>	22,402 200	19 Jan 14½ Jan	2078 Feb 15 Jan
Preferred25 ritish Columbia Forest Products	$26\frac{3}{4}$ $26\frac{3}{4}$ $2\frac{3}{4}$	$26\frac{3}{2}$ 26 $\frac{3}{4}$ 26 $\frac{3}{2}$ 26 $\frac{3}{4}$ 2 $\frac{3}{4}$ 2 $\frac{3}{4}$ 2 $\frac{3}{8}$	2,745 605 2,200	25 <sup>5</sup> / <sub>8</sub> Jan 26 <sup>1</sup> / <sub>8</sub> Jan 2 <sup>3</sup> / <sub>4</sub> Jan	27½ Jan 27½ Jan 3½ Jan
ritish Columbia Power Corp cl A• Class B		28 28 <sup>1</sup> /4 a2 <sup>3</sup> /4 a2 <sup>3</sup> /4	375 25	27% Jan 2% Jan	28 <sup>1</sup> / <sub>4</sub> Jan 3 <sup>1</sup> / <sub>8</sub> Jan
ruck Mills Ltd class A* Class E* uilding Products	a7 33¾	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	275 205 1,115	17 Jan 6% Jan 2014 Jan	18 <sup>1</sup> / <sub>4</sub> Feb 7 <sup>1</sup> / <sub>2</sub> Jan 33 <sup>3</sup> / <sub>4</sub> Feb
ulolo Gold Dredging5	· · ·	a9.25 a9.25	50	30½ Jan 9.00 Jan	9.50 Jan
s1.30 preferred20	37 <sup>3</sup> / <sub>4</sub> 29 <sup>1</sup> / <sub>2</sub>	$\begin{array}{cccc} 36 & 37\frac{3}{4} \\ 29\frac{1}{2} & 29\frac{1}{2} \\ 19 & 1214 \end{array}$	1,884 1,830	34 Jan 29 Jan	38 <sup>3</sup> / <sub>4</sub> Jan 29 <sup>3</sup> / <sub>4</sub> Jan
anada North Power Corp anada Safeway Ltd 4¼% pfd100 anada Steamship common•	12 16 1/2	$\begin{array}{rrrr} 12 & 12\frac{1}{4} \\ 100 & 100 \\ 16\frac{1}{4} & 16\frac{1}{2} \end{array}$	30 4 478	11% Jan 100 Jan 14 Jan	12 <sup>1</sup> 4 Jan 100 Jan 16 <sup>5</sup> / <sub>8</sub> Jan
5% preferred50 nadian Breweries• nadian Bronze common•	23	$   \begin{array}{ccccccccccccccccccccccccccccccccccc$	150 3,773	34 Jan 22¼ Jan	38 Jan 23¼ Jan
inadian Canners Ltd 5% pfd20	1	23½ 24 23.10 23.10 2015 2014	135 365	23½ Jan 22.90 Jan	24½ Jan 23.10 Jan
Convertible preferred * nadian Car & Foundry common* Class A20	1134	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	140 930 435	20½ Feb 11 Feb 14 Jan	20½ Feb 12¼ Jan 15 Jan
anadian Celanese common• \$1.75 preferred25	30 1/2	29 7/8 30 3/4	3,774	283⁄4 Jan	30 <sup>7</sup> / <sub>B</sub> Jan
\$1.00 series25 nadian Converters class A pfd20	39	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	620 85 140	373/4 Jan 221/2 Jan 73/4 Feb	39 Jan 24½ Jan 9 Feb
nadian Cottons 6% preferred25	28	a9 a9 28 28 2914 3914	20 25	9 Feb 27½ Jan	9 Feb 28 Jan
nadian Ind Alcohol class A•		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 145 25	32¼ Feb 8½ Jan 8½ Jan	363% Jan 97% Jan 934 Jan
nadian Locomotive• nadian Oil Companies25 nadian Pacific Railway25	151/2	$ \begin{array}{r} 24 & 26 \\ 15 \frac{1}{2} & 16 \frac{1}{4} \end{array} $	620 325	24 Feb 15½ Feb	29 Jan 17½ Jan
nadian Pacific Raliway	$17\frac{3}{4}$ $11\frac{1}{4}$ $16\frac{1}{2}$	$\begin{array}{rrrr} 17\frac{1}{2} & 17\frac{7}{8} \\ 11 & 11\frac{1}{4} \\ 16 & 16\frac{1}{2} \end{array}$	4,456 125 1,525	16 <sup>5</sup> / <sub>8</sub> Jan 11 Jan 15 <sup>1</sup> / <sub>2</sub> Jan	17% Jan 14 Jan 16% Jan
nsolidated Mining & Smelting5	99	14 14 98 <sup>3</sup> ⁄ <sub>4</sub> 100 <sup>1</sup> ⁄ <sub>2</sub>	25 1,592	15 ½ Jan 14 Feb 98 ¼ Feb	14¼ Jan 103 Jan
nsumers Glass•	25 21 1/8	24 <sup>7</sup> / <sub>8</sub> 25 20 <sup>3</sup> / <sub>4</sub> 21 <sup>1</sup> / <sub>2</sub>	355 1,405	22½ Jan	25 Feb
minion Bridge	43 20%	43 43 <sup>3</sup> / <sub>4</sub> 20 <sup>3</sup> / <sub>4</sub> 20 <sup>7</sup> / <sub>8</sub>	1,343 505	20 ½ Feb 40 ½ Jan 20 Jan	21½ Jan 44¼ Jan 21 Jan
minion Foundries & Steel* minion Glass common	46 36	$\begin{array}{r} 28\frac{1}{4} & 28\frac{1}{4} \\ 46 & 46\frac{1}{4} \\ 36 & 36 \end{array}$	25 305 175	27 Feb 45 Jan 35 Jan	28¼ Feb 48 Jan 26 Jan
minion Steel & Coal class B25 minion Stores Ltd*	21 1/8 34 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,838 170	19½ Jan 33 Jan	36 Jan 22½ Jan 35½ Jan
minion Tar & Chemical common• Voting trust certificates*	275/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	115 150	263% Jan 26 Feb	27% Feb 27½ Jan
Redeemable preferred23½ minion Textue common* 7% preferred100	$11\frac{11}{2}$ 173	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 2,989 20	21.½ Feb 11½ Jan 173 Jan	22¼ Jan 12 Jan 174 Feb
nohue Bros Ltd* yden Paper	15 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 25	15 Jan 15 Jan 15 Jan	15 <sup>1</sup> ⁄ <sub>4</sub> Feb 16 <sup>1</sup> ⁄ <sub>4</sub> Jan
ldy Paper Co class A preferred20 ectrolux Corp1	16½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	780 130	15¼ Jan 13% Jan	16½ Feb
mous Players Canadian Corp*	15 1/4	a19 <sup>3</sup> / <sub>4</sub> a19 <sup>3</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>8</sub> 15 <sup>1</sup> / <sub>2</sub>	20 1,485	193/4 Jan 15 Jan	15½ Jan 20¼ Jan 16 Jan
aser Co common•	30 25 ¼	29 <sup>3</sup> / <sub>4</sub> 30 <sup>1</sup> / <sub>4</sub> 25 25 <sup>1</sup> / <sub>2</sub>	375 6,125	29 Jan 24½ Jan	30½ Jan 26¾ Jan
5% preferred 100	18 1/4		15 190 15	98 Jan 17½ Jan 106 Jan	: 98¾ Jan 19 Jan 107 Feb
5½% preferred100		110 <sup>1</sup> / <sub>4</sub> 110 <sup>1</sup> / <sub>2</sub> 18 18 <sup>1</sup> / <sub>4</sub>	60 210	110 Jan 17½ Jan	110½ Jan 18¾ Jan
5% preferred100 podyear Tire & Rub 4% pfd 1927_50 ypsum Lime & Alabastine	105 52 ½ 18 ¼	$\begin{array}{cccc} 105 & 105 \\ 52\frac{1}{2} & 52\frac{1}{2} \\ 18\frac{1}{4} & 19 \end{array}$	25 479	104 Jan 52½ Jan	105½ Jan 52½ Jan
ward Smith Paper common	18 % 12 % 36 %	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	395 425 1,803	18¼ Jan 12 Jan 34¾ Jan	19¾ Jan 13¼ Jan 38 Jan
noson Bay Mining & Smelting*	46 22	$\begin{array}{r} 46 & 47\frac{1}{2} \\ 21\frac{3}{4} & 22\frac{1}{4} \end{array}$	1,024	45% Jan	48 Feb
aperial Tobacco of Canada common_5 4% preferred25	14%	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	5,539 3,925 350	21 ¼ Jan 14 ¼ Jan 25 % Jan	23¼ Jan 14¾ Jan 26¾ Jan
6% preferredf1 dust Acceptance Corp common• 4¼% preferred100	7 <sup>1</sup> / <sub>2</sub> 32	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	600 2,045	7¼ Jan 29¾ Jan	7½ Jan 32 Feb
5% preferred100 5% convertible preferred25	86	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 30 420	85½ Jan 99½ Jan 29½ Jan	87 Jan 101 Feb 32 Feb
tercolonial Coal common100		$     \begin{array}{ccc}       26 & 26 \\       115 & 115     \end{array} $	50 25	29 ½ Jan 26 Jan 115 Feb	32 Feb 26 Jan 115 Feb
ternational Bronze 6% pfd25 ternational Nickel of Canada* ternational Paper common71/2	32	$     17   17 \\     31\frac{3}{4}   32\frac{1}{4} $	160 3,675	17 Jan 31½ Jan	17½ Jan 32¾ Jan
ternational Petroleum Co Ltd	41 ½ 9¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	8,175 897 285	37½ Jan 8½ Jan 46 Jan	41 ½ Jan 10 ¼ Jan 48 ½ Jan
ternational Utilities Corp5 maica Public Serv Ltd common*	201/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	940 25	20 <sup>1</sup> / <sub>4</sub> Jan 11 <sup>1</sup> / <sub>2</sub> Jan	48½ Jan 22½ Jan 11½ Jan
batt (John) Ltd ke of the Woods common	193/4	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	230 335	19½ Jan 25 Jan	20 Jan
ng & Sons Ltd (John A)• gare 6% preferred25 wis Bros Ltd		$   \begin{array}{cccc}     19 & 19 \\     22 & 22   \end{array} $	280 30	19 Jan 22 Feb	28½ Jan 19½ Jan 22 Feb
acMillan Export class A	103/4	$\begin{array}{cccc} 10^{3} & 11 \\ 10 & 10 \\ 8 & 8 \end{array}$	55 60	10 <sup>3</sup> / <sub>4</sub> Jan 9 <sup>1</sup> / <sub>2</sub> Jan	11½ Jan 10 Jan
cColl-Frontenac Oil	24 ¼ 14 ½	$     \begin{array}{ccccccccccccccccccccccccccccccccc$	250 4,044 2,065	7 <sup>3</sup> / <sub>4</sub> Jan 21 <sup>3</sup> / <sub>4</sub> Jan 14 <sup>1</sup> / <sub>8</sub> Feb	8 Jan 25½ Jan 16½ Jan
itchell (J S)*	22	a100 a100 22 22	6 420	a	a 22 Jan
olson Breweries Ltd class A° Class B*	28 1/2 27 1/2	$     28 29     27\frac{1}{2} 28 $	900 715	26½ Feb 26½ Feb	29 Feb 29 Feb
ontreal Lecomotive	20%	20 <sup>7</sup> / <sub>8</sub> 21 <sup>1</sup> / <sub>4</sub> 50 <sup>5</sup> / <sub>8</sub> 50 <sup>5</sup> / <sub>8</sub>	1,036 2	20½ Jan 50% Jan	29 Feb 22 Jan 50% Jan
ontreal Telegraph40		46 521/2	2,070	3778 Jan	52½ Feb
ontreal Tramways100 urphy Paint Co* ational Breweries common*	51 %	231/2 231/2	54	22 Jan	23½ Jan
Intreal Telegraph       40         Iontreal Tramways       100         Iurphy Paint Co       •         ational Brewerles common       •         7% preferred       25         ational Drug & Chemical common       5         Preferred       5	35 <sup>1</sup> /8 41			22 Jan 34 Jan 41 Feb 8 <sup>3</sup> 4 Feb	23½ Jan

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STOCKS	Frida Last	. 1	rek's lange	Sales for Week		·
30 <b>-</b>	Sale Pr		Prices	Shares		Since January 1
Par		Low			Low	High
National Steel Car Corp	201/2		2034	.797	-191/4 Jan	n 21 Ja
Noranda Mines Ltd•	68 1/2		68 1/2	2,489	- 66 1/4 Jan	
Ogiivie Flour Mills common	20	1934	21	2,484	1934 Fel	
7% preferred100	172	172			-172 Fel	
Ontario Steel Products* Ottawa Light Heat & Power*	401/2		40 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>2</sub>	290 155	38 1/2 Jai	1
Page-Hersey Tubes	461/4	4614		295	26¼ Jan 45 Fel	
Penmans Ltd common	56	56		60	56 Jai	
Poweil River Co	45	441,	45	710	421/2 Jan	45 Fe
Power Corp of Canada•	161/4	1614	1634	.540	15 1/2 Jan	1 45 Fe 1 17¼ Ja
Price Bros & Co Ltd common	6734		681/2	4,800	-63 1/4 . Jan	n 70 <sup>1</sup> 8 Ja
4% preferred100		100	100	190	99 Jai	n 100 Ja
Provincial Transport	123/4	1234	13	-310	- 12½ Jai	
Quebec Power	1634	1612	163/4.	690	-16 Ja	
Regent Knitting common*		.25	25	3	25 Fe	b 25 Fe
\$1.60 preferred25		21	22	100	21 Feb	
Rolland Paper common	61/2	6	61/2	350	6 Jai	
4% preferred100 Royalite Oil Ltd	9.15	a70 9.05	a70 9.30	13	a	
St Lawrence Corp common*	1434	9.05 13 <sup>3</sup> 4		6,775	9.05 Jai 27 Jai	
1st preferred49	315%	2914	14 <sup>3</sup> / <sub>4</sub> 32	960 3.165	27 Jan	
2nd preferred1	151/2	15		4,733	14 Ja	
St Lawrence Flour Mills common	13 72	21	21	4,735	20 Jai	
St Lawrence Paper 1st preferred99	90		:90	1.348	84 1/2 Jai	
2nd preferred1	52	50 <sup>5</sup> 8	52 1/2	805	50 1/4 Jai	
Shawinigan Water & Power com*	24	2378	2438	5,444	23% Jai	n 25½ Ja
Series A 4% preterrea0		47		365	47 Fel	
Sherwin Williams of Canada com*	22	22		25	22 Ja	
7% preferred100	148	148		300	148 Fe	b 152 Ja
Sicks Brewerles common		21 4	213/4	1,400	20 Jai	
Voting trust certificates		2034	2034	105	19½ Jai	n 21¼ Fe
Simon (H) & Sons common* Simpsons 4 <sup>1</sup> / <sub>2</sub> % preferred100	100	19	19	100 75	18 1/8 Jan	
Southam Press Co	100	100	100	300	100 Jai	n $21^{1}_{2}$ Ja
Southern Canada Power*	191/2		19 %	405	201/4 Jan 19 Jan	1 20 Ja
Standard Chemical common*	19 <sup>7</sup> /2 9 <sup>1</sup> /4	91/8	91/4	1,130	834 Ja	
Steel Co of Canada old common	106	102 1/4	-106	1,200	101 Jan	n 106 Fe
New common w i	21 1/4		213/8	1,350	2034 Fel	213% Fe
7% preferred25			108	85.	103 Jan	
Thrift Stores Ltd	141/2		141/2	300	14 Fel	o 1434 Ja
Tuckett Tobacco 7% preferred100	174	171 1/8	174	35	1701/4 Jan	
United Steel Corp	7 1/8	678		325	61/2 Jan	
Viau Eiscuit common*		a31	a31	2	a	- a
Preferred 100 Wabasso Cotton *	77	a9912	a99 /2	6	a 14 Fe	b 15 Ja
Walker Gooderham & Worts	15 38 <sup>3</sup> / <sub>4</sub>	1434	15 38 <sup>3</sup> / <sub>4</sub>	150 4,600	36½ Jai	15 54 n $38^{3}_{4}$ Fe
Weston (Geo) common*			2434	1,625	24 1/4 Fe	
Wilsils Ltd		18		325	18 Fe	
Winnipeg Electric common	33%	202	24	1,044	331/2 Ja	n . 3734 Ja
5% preferred:100	3378	9934	0034	10	9934 Ja	
Zellers Limited common	65	5812	67	1.760	52 Jai	
6% preferred25			a281/2	20	28 7/8 Jan	
Banks-						
Canadienne10	20 1/4	2014	2014	725	20 Ja	
Commerce10	25 3/4	2534	26	-512	24 ½ Ja	
Dominion10	· · · · · ·	271/4	271/4	125	27 Jai	
Montreal10	271/4	27	271/2		27 Ja	
Montreal 10 Nova Scotia 10 Royal 10	403/4	40	4034	494	39 Ja	
Toyal	271/2	27'2	2734	1,810	27 1/8 Ja	
Toronto10		39 8	3978	100	39 1/8 Ja	n 40 Ja

### **Montreal Curb Market** Canadian Funds

 $\begin{array}{c|c} \textbf{Canadian Funds} \\ \textbf{Friday} \\ \textbf{Kreck's} \\ \textbf{Last} \\ \textbf{Kange} \\ \textbf{Sale Price} \\ \textbf{of Pric$ Sales for Week Shares STOCKS Range Since January 1 Low High Par Low 7 Jan 14½ Feb 7½ Jan 6 Feb 16 Jan 1.85 Jan 8 Feb 1534 Feb 133 Jan 3¼ Jan 92<sup>3</sup>4 Jan 92<sup>3</sup>4 Jan 1.50 Jan 10 Jan High 10<sup>1</sup>/<sub>2</sub> Feb 16 Jan 8<sup>1</sup>/<sub>2</sub> Jan 16<sup>1</sup>/<sub>4</sub> Jan 2.00 Jan 9 Jan 17<sup>1</sup>/<sub>4</sub> Jan 143 Feb 4<sup>3</sup>/<sub>8</sub> Feb 2.50 Feb 10<sup>4</sup>/<sub>8</sub> Feb 805 450 755 30 80 500 10,100 30 416 10 26,095 1,670 7,265 30 22 Jan 12 Jan 5 Jan 11½ Feb 17½ Jan 22¾ Jan 22½ Jan 12¼ Jan 5½ Jan 12 Jan 17¾ Jan 24 Jan  $22\frac{14}{12}$ 5 12 22<sup>1</sup>/<sub>2</sub> 12 5<sup>1</sup>/<sub>8</sub> 12 22 1/4 997 500 125 25 140 945 30 155 30 250  $17\frac{3}{4}$ 23 22% Jan a\_\_\_\_\_\_5½ Jan 100 Jan 2¾ Jan a\_\_\_\_\_ 8 Jan 103 Feb 3<sup>1</sup>/<sub>4</sub> Jan 73/4 5% preferred \_\_\_\_\_100 nadian Marconi Company\_\_\_\_\_1 anadian Pwr & Paper Inv Lid com\_\_\_\_\_ 5% preferred \_\_\_\_\_\_ anadian Silk Products class A\_\_\_\_\_\_ unadian Western Lumber Co\_\_\_\_\_2 anadian Western Lumber Co\_\_\_\_\_\_ atelli Food Products common\_\_\_\_\_\_ elic Knitting Co Ltd\_\_\_\_\_\_ hatco Steel Products Ltd common\_\_\_\_\_\_ 100 60 235 3,300 80 20 25 630 a\_\_\_\_\_
12 ¼ Jan
23 ½ Jan
3 ½ Jan
57 Jan
39 Jan
8 ½ Jan
10 ¾ Jan a\_\_\_\_\_ 12½ Jan 24 Jan 3¾ Feb 58 Jan 39 Jan 85% Feb 14½ Jan a2 23<sup>5</sup>/8 3<sup>3</sup>/4 57<sup>3</sup>/4 . ---131/4 laude Neon General Advert el B\_\_\_\_\_\_ 100 ommercial Alcohols Ltd.common\_\_\_\_\_ 5 onsolidated Bakeries of Canada\_\_\_\_\_ 5 onsolidated Div.Stand Sec class A\_\_\_\_\_ 0 onsolidated Lithograph Mfg Co\_\_\_\_\_\_ 0 onsolidated Paper Curp Ltd.\_\_\_\_\_\_ 6 onsolidated Textile Mills com\_\_\_\_\_\_ 5 5% preferred \_\_\_\_\_\_ 20 80c Jan 40 Jan 234 Jan 9 Jan 60 Jan 15% Jan 15% Jan 15% Jan 13 Feb 18% Feb 30c Jan 38 Feb 2¼ Jan 4% Feb 834 Feb 60 Jan 15 Jan 15 Jan 17% Jan 11 Jan 18¼ Jan 35c 3,725 60 900 150 225 43 5 130 9,473 350 85 1 1 1 1 9 c45c a15 26<sup>1</sup>/<sub>2</sub> 19<sup>1</sup>/<sub>8</sub> 12<sup>1</sup>/<sub>2</sub> 18<sup>3</sup>/<sub>4</sub> 26 19 12½  $26 \\ 18^{1.4} \\ 12^{1.4} \\ 18^{5.8} \\ 18^{$ 33 Fcb. 14 Feb 11 Feb 10½ Jan 18 Jan 6 Jan 42 Feb  $\begin{array}{r} 32\frac{1}{2}\\ 12^{3}4\\ 40^{3}4\\ 10\frac{1}{4}\\ 17\\ 5^{1}2\\ 42 \end{array}$ avid & Frere Limited class A.....50 Class B \_\_\_\_\_\_\_ ominion Oilcloth & Limoleum Co Ltd.\_\_\_\_\_\_ ominion Woollens & Worsteds\_\_\_\_\_\_ onnacona Paper Co Ltd.\_\_\_\_\_\_ istern Steel Products Ltd.\_\_\_\_\_\_ ast Kootenay Power 7% pfd.\_\_\_\_100  $33 \\ 14 \\ 41 \\ 10^{1/4} \\ 17^{1/4} \\ 5^{7}_{8} \\ 42$ 30 Jan 12 1/8 Jan 39 Jan 9 7/8 Jan 16 1/2 Jan 5 1/4 Jan 38 Jan 120 405 495 100 319 460 110 ..... 40 3/4  $17\frac{1}{4}$ 5 $\frac{7}{8}$ 42 1.40 Jan 123 Feb 1.25 Feb 24<sup>1</sup>/<sub>4</sub> Jan 85 Feb 14<sup>1</sup>/<sub>4</sub> Jan -11<sup>3</sup>/<sub>4</sub> Feb 1.75 Jan 123 Feb 1.75 Jan 29¼ Feb 85 Feb 15½ Jan 12½ Jan airchild Aircraft Ltd \_\_\_\_\_5 detral Grain 6½% cum red pfd\_100 leet Manufacturing Ltd \_\_\_\_\_\* ord Motor Co of Canada class A\_\_\_\_\* reiman Ltd (A J) 4½% pfd\_\_\_\_\_100 reat Lakes Paper Co Ltd com\_\_\_\_\_\* alifax Insurance Co\_\_\_\_\_10 400 15 1,900 4,606 35 725 50  $1.75 \\ 123 \\ 1.25 \\ 27^{1}_{4} \\ 85 \\ 14^{1}_{2} \\ 11^{3}_{4}$ 1.75 123 1.30 29<sup>1</sup>% 85 15<sup>3</sup>% 12 ---271/4 151/4

Por footbotes see page 42.

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### CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED FEBRUARY 10

STOCKS Par	Friday Week Last Rang Sale Price of Price	e for Week ces Shares	Range Sinc	ce January 1	Toronto Stock Exchange
dro-Electric Securities Corp ter-City Baking Co Ltd100 ternational Metal Indust class A ternational Paints (Can) class A vestiment Foundation Ltd common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$     \begin{array}{r}       34 & 325 \\       13 & 50 \\       42 & 100 \\       34 & 100     \end{array} $	Low 3½ Jan 13 Feb 26½ Feb 5½ Jan	High 3 <sup>3</sup> 4 Feb 14 <sup>1</sup> ⁄4 Jan 27 <sup>3</sup> ⁄4 Jan 6 Jan	Canadian Funds Friday Week's Sales STOCKS Last Range for Week Sale Price of Prices Shares Range Since Janu: Par Low High Low H
wney (Walter M) Co Ltd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} \frac{1}{2} & 100 \\ \frac{1}{2} & -320 \\ 37 & 175 \end{array}$	11 Jan 31½ Feb 15 Jan 35½ Jan	11 Jan 31½ Feb 16¾ Jan 37¾ Jan	Abitibi Power & Paper common         23½         22½         24½         11,630         21¼         Jan         24½           \$1.50 preferred20         22¾         22¾         23¾         24¾         24½         25         635         24¼         Jan         25           Preferred
ritime Teleg & Tel Co common_10 ssey-Harris Co 6¼% conv pfd_20 xwell Ltd Coll-Frontenac Oil 4% pfd10 lehers Distilleries Ltd 6% pfd10	$6\frac{1}{16}$ $\frac{27\frac{1}{2}}{6\frac{7}{8}}$ $\frac{27\frac{1}{2}}{6\frac{7}{8}}$ $\frac{27\frac{1}{2}}{6\frac{7}{8}}$	½         400           ½         400           ½         23	18¼ Jan 27¼ Jan 6¾ Jan 97 Jan	18% Feb 28% Jan 7 Jan 99 Feb	Acadia Uranium Mines1 52c 54c 1,700 48c Jan 55c Acmew-Surpass 55c 5½c 5½c 500 43c Jan 7½ Agnew-Surpass 876 9 15 8½ Jan 9
and Canada Ltd10 inesota & Ontario Paper Co5 ore Corporation Ltd unt Royal Rice Mills Ltd	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	11 5 00 1,000	11 Jan 85c Jan 1734 Jan 7534 Jan 9 Jan	11 Jan 1.05 Jan 18½ Feb 77½ Jan 10 Feb	Algerta Pacific Cons         123% c         23 c 23 ½ c         1500         23 c         Jan         25 c           Algora Steel
wfoundland Light & Power'10 ange Crush Ltd ul Service Stores Ltd wer Corp of Can 6% cum 1st pfd_100		1/4         45           1/8         810           15         1,550	18¼ Jan 5¼ Jan 15 Jan 109½ Jan	18½ Jan 6% Feb 15 Jan	Amalgamated Larder1       17c       16½c       20c       14,300       16c       Jan       20c         American Nepheline       -       57c       57c       500       55c       Jan       63c         American Yellowknife       1       7c       8c       11,500       7c       Feb       10c         Anacon Lead       67c       65c       70c       49,600       44c       Jan       70c         Anglo Canadian Oil
6% N C partie 2nd, preferred	54 <sup>3</sup> 4 54 <sup>1</sup> / <sub>2</sub> 54 <sup>3</sup> a9 <sup>1</sup> / <sub>2</sub> a9 <sup>1</sup> / <sub>3</sub>	$egin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	109 %2 Jan 53 ½ Jan 9 ½ Jan 13 Feb 17 ¾ Jan 18 Jan	110½ Feb 54¾ Feb 9½ Jan 15 Jan 18½ Feb 19¼ Jan	Anglo Rouyn Mines1       25c       20c       29c       27,100       18c       Feb       29c         Apex Consol Resources       , 4c       3½cc       4c       16,500       3½cc       Jan       4%         Aquarius Porcupine       1       22c       13c       28c       69,000       J2:       Jan       28c         Area Mines       1       19c       19% c       2,500       18c       Jan       28c
thern Canada Power 6% pfd100 thmont Invest Co Ltd100 ndard Paving & Materials Ltd• ion Gas of Canada Ltd•	$\begin{array}{ccc} - & 113 1133 \\ 42c & 42c & 43 \\ 1416 & 1416 \end{array}$	½         49           3c         5,885           ½         200	113 Jan 42c Jan 13 <sup>3</sup> 4 Jan 14 <sup>7</sup> 6 Jan	1974 Jan 115 Jan 43c Jan 1434 Jan 16½ Feb	Argus Corp common         73/4         73/4         73/4         465         71/4         Jan         8           Preferred        10         75         75         75         90         75         Jan         77           Warrants        10         75         75         160.0         11c         Jan         200           Arjon Gold        10         273/4c         261/2c         28c         44,300         22c         Jan         200           Armistice        1         103/4c         15c         37,400         9c         Jan         15c
Ited Amusement Corp Ltd— Class A voting trust ctfs° ited Securities Ltd100 steel Products Ltd	35 1/a 35 22 18 22 a 30 1/2 a 50	Va 100 V4 795 V2 13	35½ Feb 12½ Jan 50 Jan	35 1/8 Feb 22 1/4 Feb 51 Jan	Ascot Metals Corp1 59c 56c 60c 34,403 56c Jan 62c Ashdown Hardware class A014½ 14½ 435 13% Jan 144 Athona Mines (1937)1 8c 8c 8½c 6,503 8c Jan 9½ Atlantic Oll4 1.40 1.40 1.53 32,403 1.28 Jan 1.7
fining Stocks		19 1,065	1.00 Jan 14 Jan 43c Jan	1.00 Jan 19 Feb 70c Feb	Attar Steels       8 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub> 1,640       7 <sup>3</sup> / <sub>6</sub> 78         Aubelle Mines       1       5 <sup>1</sup> / <sub>2</sub> C       5c       5 <sup>1</sup> / <sub>2</sub> C       8.500       4 <sup>1</sup> / <sub>4</sub> C       78         Aumaque       1       1 <sup>2</sup> / <sub>4</sub> C       13c       7,100       12c       Jan       74         Aunor Gold       1       3.25       3.15       3.25       1,100       3.15       Feb       3.4
ot Metals Corp1 nd-Ore Gold Mines Ltd1 se Metals Mining Corp Ltd atrice Red Lake Gold Mines Ltd1 Ds Lake Gold Mines Ltd1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	0c 23,000 4c 500 7c 3,500 2c 2,000	54½c Jan 4c Jan 26c Feb 3c Feb	61c Jan 5c Jan 31c Jan 3½c Jan	Bagamac Mines         1         20½c         20½c         22c         6,400         20½c         Jan           Bankfield Consolidated         1         8c         7½c         9c         15,793         6c         Jan         9½           Bank of Montreal         10         27¼         27¼         27%         1,335         27¼         Feb         283           Bank of Nova Scotia         10         40½         40         40¼         1,000         39¾         Jan         40           Bank of Toronto         10         20½c         20         40         40¼         1,000         39¾         Jan         40
Izan Gold Mines Ltd1 ndego Mines Ltd1	9c 9c 9c 10 1/2	4c 700	4c Jan 4½c Jan 9c Jan 7c Feb	5c Jan 4½c Jan 14c Jan 11c Jan	Bank of Toronto10       39%       39%       40       475       38%       Jan       40         Barnat Mines Ltd      1       1.24       1.48       1.25       14.77       1.16 Jan       1.3         Barymin Co Ltd      6       64c       65c       1.200       54c       Jan       65c         Base Metals Mining      6       26c       29c       33,700       26c       Feb       31c         Bathurst Power class A        25%       25%       262       24% Jan       26c
tuer-Malartic Gold Mines Ltd1 tury Mining Corp Ltd1 esterville Mines Ltd1 solidated Astoria Mines Ltd1 solidated Central Codulus Mines Ltd1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3c 7,000 4c 5,000 40 1,900 2c 500	2½c Jan 3c Feb 1.18 Feb 8½c Feb	3½c Jan 4¼c Jan 1.75 Jan 8½c Feb	Class B
tez Explorations Ltd1 Irnor Mining Co Ltd1	74c 74c 7f 6 <sup>3</sup> 4c 8 al2c al2	8c 2,000 2c 74	5c Jan 63c Jan 6c Jan 18c Jan	5¼c Jan 89c Jan 8c Jan 25c Jan	Berens River         1         36½c 36½c         500         35c         Jan         44c           Bevcourt Gold         1         26c         25½c 27c         8,900         25½c Feb         31c           Bidgood Kirkland Gold         1         5c         4½c 5c         7,0c0         4c         Jan         5c           Biltmore Hats A preferred         16¼ 16¼         25         15         Jan         16
me Mines Ltd1 nalda Mines Ltd1 lama Gold Mines Ltd• vay Gold Mines Ltd1	20c 17½c 21½ 6c 6c 6c	4c 2.000	17¾ Feb 53c Feb 16c Jan 6c Jan	20¼ Jan 57c Jan 21½c Feb 9c Jan	Blue Ribbon         Corp common         134/134/25         123/4         Jan         133/2           Bobjo Mines        1         140         123/4         133/4         25         123/4         Jan         133/2           Bobjo Mines        1         140         123/4         140         123/4         140         123/4         Jan         133/2           Bonetal Gold        1         50c         48c         52c         8.020         39c         Jan         540           Bordulac        1         11c         14c         7.000         11c         Feb         140
st Malartic Mines Ltd1 st Sullivan Mines Ltd1 lona Gold Mines Ltd1 Sol Gold Mines Ltd1 uncoeur Gold Mines Ltd	4.70 4.55 4.8	80         14,900           5c         27,500           9c         8,000	2.30 Jan 4.50 Jan 29c Feb 7c Feb 12c Feb	2.30 Jan 5.30 Jan 42c Jan 10c Jan 12c Feb	Bowes Co class A         9         9         220         9         Feb         10           Boycon Pershing         -         -         9         9         220         9         Feb         10           Boymar         -         -         36         2% c         3c         14,500         2% c         Jan         3c           Boymar         -         1         17c         17c         17c         3,839         15c         Jan         25c           Bralore Mines         -         -         9.60         9.80         845         9.50         Jan         10           Brand & Millen class A         -         -         35c         35c         40c         17,700         25c         Jan         40c
Idbeam Mines Ltd       1         Iden Manitou Mines Ltd       1         rd Rock Gold Mines       1         Linger Cons Gold Mines Ltd       1	5c 5 2.65 2.7 38 ½ c 38 ½	5c 500 70 600 2c 3,000	4½c Jan 2.65 Feb 36½c Feb	5½c Jan 3.20 Jan 38½c Feb	Brattford Cordage common         151/2         151/2         151/2         153/3         90         10         Jan         17           Brazilian Traction Light & Pwr com_•         20%         20%         20%         20%         17.272         19%         Jan         20%           Brewis Red Lake
ulet Mines Ltd1		4c 500 8c 40,193 2c 1,800	10 Feb 12c Jan 21c Jan 70c Feb	11 Jan 13¼c Feb 28c Feb 82c Jan	Preferred         25         26 <sup>3</sup> / <sub>4</sub> 26 <sup>1</sup> / <sub>2</sub> 26 <sup>3</sup> / <sub>4</sub> 520         26         Jan         27 <sup>1</sup> / <sub>7</sub> British Columbia Elect 4 <sup>3</sup> / <sub>4</sub> % pfd         100         99 <sup>3</sup> / <sub>4</sub> 100 <sup>4</sup> / <sub>4</sub> 50         99 <sup>1</sup> / <sub>2</sub> Feb         102           British Columbia Forest Products         2 <sup>3</sup> / <sub>4</sub> 2 <sup>7</sup> / <sub>6</sub> 650         2 <sup>3</sup> / <sub>4</sub> Jan         3 <sup>3</sup> / <sub>7</sub> British Columbia Packers A         11 <sup>1</sup> / <sub>4</sub> 210         11         Jan         11 <sup>1</sup> / <sub>2</sub>
brador Mining & Explor Co Ltd1 ce Shore Mines Ltd1 tch Gold Mines Ltd1	18½ 18½ 4.45 4.5 a13¾ a13¾ 112 11	½a         100           55         500           3%a         15           12         500	18½ Feb 4.45 Feb 13 Feb 1.12 Feb	19 % Jan 5.25 Jan 14 Jan 1.12 Feb	Class B         6¼         6¼         425         6         Jan         63           British Columbia Power class A         28¼         23         28¼         825         27¼         Jan         28           Class B         23½         23         3         110         2%         Jan         3           British Dominion Oil         23½         23½         25½         22,000         212         Jan         3           British Dominion Oil         56c         54½         56c         12,700         50c         Jan         57c
gside Gold Mines Ltd 1 wicourt Goldrields Ltd 1 cdonald Mines Ltd 1 lartic Gold Fields Ltd 1	51c 51c 56 3.20 3.05 3.2	20 56,300 50 8,500 20 2,000	3 <sup>3</sup> / <sub>8</sub> c Jan 12 <sup>1</sup> / <sub>2</sub> c Feb 45c Jan 3.00 Jan	3¾c Jan 21½c Feb 83c Jan 3.30 Jan	Bruck Mills class A 18 18½ 1,050 17½ Jan 183 Class B 7 7 7 400 6% Jan 7½ Buffadisn Gold 1 176 14/20 120 120 120
ning Corp of Canada Ltd5 chi Cons Dredging Ltd1	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	54 120 1/2 950 7c 9,500 0c 5,550	62¼ Jan 12 Jan 65c Jan 32c Jan	667% Jan 13½ Feb 77c Feb 45c Jan	Buffalo Ankerite         1         2.15         2.05         1720         155         341         165         341         1722           Buffalo Canadian         -         <
a conversion of the second sec	1 50 1 5	70 500 35 800 53 600	60c Feb 2.63 Jan 1.85 Jan 1.35 Feb	65c Jan 2.80 Jan 2.00 Jan 1.53 Feb	Burns & Co class A       28       28       28       50       26       Feb       30 <sup>1</sup> / <sub>2</sub> Class B       17 <sup>3</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>4</sub> 17 <sup>3</sup> / <sub>4</sub> 240       17       Feb       19 <sup>1</sup> / <sub>2</sub> Burrard class A       7 <sup>3</sup> / <sub>8</sub> 7 <sup>3</sup> / <sub>8</sub> 7 <sup>3</sup> / <sub>4</sub> 260       7 <sup>3</sup> / <sub>8</sub> Feb       8
to Cons Gold Dredging Ltd1 t Gold Mining Co Ltd1 ebec Labrador Development Co1 ebec Manganese Mines Ltd1 ebec Yellowknife Gold Mines1	5c 17c 17½ 6½c 6½c 8	5c 1,000 2c 1,100 3c 25,300	3.05 Jan 5c Jan 17½c Jan 5½c Jan 2½c Jan	4.00 Feb 5½c Jan 20½c Jan 9c Jan 3c Feb	Calder Bousquet       1       11c       12c       77,200       7c       Jan       13c         Calder Bousquet       164/2       35       164/2       164/2       35       164/2       164/2       164/2       164/2       164/2       164/2       164/2       164/2       164/2       164/2       164/2       16/2
eemont Mining Corp Ltd	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	14 100 3a 3,375 2c 200	1.07 Feb 19 Jan 3c Jan	1.17 Jan 233% Feb 3c Jan	Calnorth Olls
erritt-Gordon Mines Ltd50c ver Miller Mines Ltd1 coe Gold Mines Ltd1		0c 14.000 33 6,900 1c 1,000	7c Jan 9¼c Feb 1.92 Jan 57c Feb 35c Jan	14c Jan 14c Jan 2.35 Jan 65c Feb 36c Jan	Canada Cement common         37½         36         37½         355         34         Jan         38³           Preferred         20         29½         29½         29½         105         29         Jan         30           Canada Foils class A         -         12         12         14         Jan         12           Canada Foundries class A         -         -         27½         27½         54         27½         Feb
adacona Mines (1944) Ltd ep Rock Iron Mines1 livan Cons Mines Ltd1 rbrit Mines Ltd1	54c 55 2.50 2.5 2.40 2.35 2.4	5c 3,539 50 500 47 6,900	54c Feb 2.48 Jan 2.35 Feb	62c Jan 2.85 Jan 2.69 Jan	Canada Malting         50½         51         115         47         Jan         52           Canada Northern Power         1134         12½         615         11½         Feb         12½           Canada Packers class A         34½         34½         75         34         Jan         37           Class B         23½         21½         24         2,395         17         Jan         242           Canada Permanent Mortgage         100         20½         20½         02½         61         196         Jan         2422
bor Mines Ltd1 tited Asbestos Corp Ltd1 per Canada Mines1 stville Mines Ltd1	90 90 9 580 580 61	Ac         3,500           1c         25,300           50         2,700	1.20 Jan 9c Jan 58c Jan 2.99 Feb 4c Jan	1.36 Jan 14¼c Jan 71c Jan 3.50 Feb 5½c Jan	Canada SS Lines common         16½         16½         16½         665         14         Jan         16½           Preferred        50         373/4         37½         373/4         130         33½         Jan         38           Canada Wire & Cable class A        61        61         20         80         Jan         82           Class B        63         32         23         210         30¼         Jan         33
DI Stocks- glo-Canadian Oil Co Ltd igary & Edmonton Corp Ltd	3.95 3.90 4.2 7.55 7.5	25 5,300 55 200	3.90 Feb 7.55 Feb 49c Feb	4.70 Jan 8.25 Jan	Canadian Bank of Commerce10         25½         25½         26¼         1,370         25         Jan         26¼           Canadian Breweries         23         22%         23         20%         2,075         22½         Jan         23%           Canadian Canners common         20¼         20¼         3,670         19¾         Jan         20%           1st preferred        203.10         23.10         23.10         7,083         22%         Jan         23.11
nral Leduc Oils Ltd* nsolidated Homestead Oil Co Ltd* spe Oil Ventures Ltd1	$\begin{array}{rrrr} & 1.23 & 1.3 \\ 4^{1}2c & 4^{1}2c & 4^{1}2 \\ 1.40 & 1.32 & 1.4 \end{array}$	85 500 ac 1,000 85 3,940	1.23 Feb 3½c Feb 1.22 Jan	58c Jan 1.39 Jan 5c Jan 1.74 Jan	Convertible preferred         20%         20%         20%         1,215         19%         Jan         20%           Canadian Car common         1134         11         114         540         11         Jan         12%           Class A         20         14½         14½         14½         250         14         Jan         15           Canadian Celanese common         30½         30         30 <sup>3</sup> /4         850         29         Jan         30 <sup>3</sup> /4
neral Petroleums class A* me Oll Co Ltd* w Pacalta Oils Co Ltd* alta Oils Ltd90c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 1,400 4 7,406 ac 1,000	1.05 Feb 11 Feb 8½c Feb	1.13 Jan 13% Jan 9½c Jan	Preferred         25         38         38         38         36         37         Jan         39           New preferred         25         23         23         25         23         25         23         25         23         25         23         26         25         24%
cific Petroleums Ltd1	4.40 4.40 4.6 21 <sup>1/2</sup> c 21 <sup>1/2</sup> c 21 <sup>1/2</sup> c	c 12,500 30 1,200 ac 3,000	2.00 Jan 4½c Feb 4.25 Jan 18c Jan 10c Jan	2.21 Jan 7¾c Jan 4.85 Jan 23½c Jan 13c Jan	Class A         12         12         160         11         Feb         12           Preferred         100         71         71         71         10         67         Jan         71           Canadian Indus Alco         "A" voting         8%         128         8%         Jan         9%           Canadian Indus Alco         "A" voting         8%         128         8%         Jan         9%           Canadian Locomotive         25%         26         360         25%         Jan         29%           Canadian Malartic         64c         65c         3.800         60c         Jan         70c

For footnotes, see page 42.

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# THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, February 13, 1950

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED FEBRUARY 10

	Friday Week's Sales STOCKS Last Bange for Week Stocks Stocks										
STOCKS Par	Last Sale Pri	Range ice of Prices Low High	for Week Shares	Low	ce January 1 High	Par	Last Sale Pri	Low High	for Week Shares 2,500	Range Since Low	High
Canadian Oils Cos common	16 152 101 <sup>1</sup> / <sub>2</sub> 17 <sup>5</sup> / <sub>8</sub> 32	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,205 85 30 7,368 10 25	15 <sup>1/2</sup> Jan 151 Feb 101 <sup>1/2</sup> Feb 16 <sup>3/4</sup> Jan 31 Jan 101 Jan	17 <sup>1</sup> 2 Jan 154 Jan 103 <sup>1</sup> 4 Feb 18 Jan 32 <sup>3</sup> 4 Feb 103 Feb 137e Jan	Golden Arrow       1         Cvden Manitou       1         Goldnawk Porcupine       *         Guldora Mines       1         Googyear Tire & Rubber com       *         Preferred       50         Gordon Mackay class A       *	2.73 37/ac 101/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,500 23,400 1,000 13,500 20 70 690	534c Jan 2.51 Jan 47ac Jan 3½c Jan 90 Jan 52½ Jan 10 Jan	7½c Jan 3.35 Jan 6c Jan 4½c Jan 91½ Feb 53 Jan 10% Jan
Cardy Corp class A	2.45 1.20 90c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 35\\9,450\\36,725\\13,228\\2,000\\3,000\\600\end{array}$	1014 Feb 2.20 Jan 1.20 Feb 85c Jan 15c Jan 6c Jan 1034 Jan	137's Jan 2.50 Jan 1.52 Jan 1.08 Jan 17c Jan 8c Jan 14 <sup>1</sup> 's Jan	Graham Bousquet Great Lakes Paper common Preferred A Great West Saddlery Greening Wire Guaranty Trust1 Guayana Mines1	15 <sup>3</sup> / <sub>8</sub> 43  	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	625 3,344 270 65 75 80 7,400	17c Jan 14½ Jan 40 Jan 10½ Feb 4½ Jan 13 Jan 36c Feb	20c Feb 15 <sup>3</sup> / <sub>4</sub> Jan 43 <sup>1</sup> / <sub>2</sub> Feb 10 <sup>1</sup> / <sub>2</sub> Feb 4 <sup>1</sup> / <sub>2</sub> Feb 13 <sup>1</sup> / <sub>4</sub> Jan 43c Feb
Chatco Steel common* Chateau-Gai Wines* Cnemical Research50c Cheskirk Mines1 Chesterville Mines1 Chimo Gold1 Chromium*	1.00	834 834 81c 1.37 5c 6c 1.15 1.48 12½c 13c 1.00 1.00	$\begin{array}{r} 000\\ 100\\ 246,790\\ 25,500\\ 43,900\\ 1,500\\ 1,000\\ 50\end{array}$	71/8 Jan 72c Jan 478c Jan 1.15 Feb 121/2c Feb 1.00 Feb 1434 Feb	83, Feb 1.37 Feb 6c Feb 1.78 Jan 15c Jan 1.16 Jan 15 Feb	Guayana Mines1 Guif Lead Mines1 Gunnar Gold1 Gwillim Lake Gold1 Gypsum Lime & Alapastine* Hahn Brass common* Preferred	11c  18½ 23 26½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	33,100 1,150 5,500 510 683 425	7c Jan 16c Feb 4½c Feb 18c Jan 16 Jan 23 Jan	16c Jan 19c Jan 6c Feb 1914 Jan 24 Feb 27 Feb
Circle Bar Knitting class A1 Citralam Malartic1 Cochenour Willans1 Cockshutt Plow Coin Lake1 Colomac Yellowknife1 Commonwealth Petroleum	$     15     2^{3}/4c     40^{1}/2c     2.02     16^{1}/4      1.30     $	14 ½         15           2½c         2¾c           40½c         48c           2.02         2.08           16         16½           15c         16c           4c         ½c           1.30         1.35	30 13,500 8,680 6,775 1,345 8,000 7,100 500	2½c Jan 2½c Jan 2.02 Feb 15% Jan 15c Feb 4c Feb 1.30 Jan	3c Jan 50c Jan 2.22 Jan 165 Jan 18c Jan 6c Jan 1.50 Jan	Haltrow Swayze       1         Haltwell Gold       1         Hamilton Bridge       1         Hamilton Bridge       1         Hamilton Bridge       1         Hamilton Bridge       1         Harding Carpets       1         Harricana Gold       1         Hasaga Gold       1         Headway Red Lake       1	4 1/2 C 12 3/8	$\begin{array}{c} 4\frac{1}{2}c & 4\frac{1}{2}c \\ 1\frac{3}{4}c & 1\frac{3}{4}c \\ 12\frac{1}{2}c & 12\frac{7}{8} \\ 13\frac{3}{4} & 13\frac{3}{4} \\ 35\frac{1}{2}c & 40c \\ 10\frac{1}{2} & 10\frac{3}{4} \\ 6c & 6\frac{1}{2}c \\ 36\frac{1}{4}c & 38c \\ 4c & 4c \end{array}$	$2,500 \\ 2,000 \\ 2,490 \\ 120 \\ 87,200 \\ 405 \\ 17,100 \\ 4,538 \\ 2,600$	4c Jan 134c Feb 1134 Jan 1342 Feb 2642 Jan 10 Jan 6c Feb 30c Feb 334c Jan	4 <sup>1</sup> / <sub>2</sub> c Feb 2c Feb 13 <sup>1</sup> / <sub>2</sub> Jan 14 <sup>1</sup> / <sub>2</sub> Jan 40c Jan 11 Jan 8 <sup>1</sup> / <sub>2</sub> c Jan 45c Jan 45c Jan
Coniagas Mines       5         Consolidated Misley       1         Consolidated Astoria       1         Consolidated Bakeries       •         Consolidated Bakeries       •         Consolidated Cent Cadillac       1         Consolidated Cent Cadillac       1         Consolidated Homestead       1         Consolidated Homestead       •         Consolidated Homestead </td <td>1.00 18c </td> <td><math display="block">\begin{array}{cccccccc} 1.42 &amp; 1.42 \\ 1.00 &amp; 1.05 \\ 15\%c &amp; 5\%c \\ 8\%c &amp; 5\%c \\ 8\%a &amp; 8\%a \\ 51c &amp; 55c \\ 55c &amp; 55c \\ 75c &amp; 83c \\ 4\%a &amp; 5c \\ 55c &amp; 56c \\ 12c &amp; 13c \\ 98\%a \\ 100\%a \end{array}</math></td> <td><math display="block">\begin{array}{c} 150\\ 1,100\\ 103,910\\ 3,500\\ 150\\ 16,250\\ 1,000\\ 11,056\\ 4,500\\ 3,963\\ 2,166\\ 1,775\\ \end{array}</math></td> <td>1.42 Jan 1.00 Feb 13c Jan 8c Jan 8<sup>3</sup>/<sub>4</sub> Feb 5c Feb 60c Jan 4<sup>1</sup>/<sub>2</sub>c Jan 55c Feb 12c Feb 98<sup>9</sup>/<sub>8</sub> Feb</td> <td>1.50 Jan 1.15 Jan 18c Feb 10c Jan 9% Jan 53c Jan 5c Jan 5c Jan 5c Jan 62c Jan 26c Jan 103 Jan</td> <td>Heva Gold Mines1         Highiand-Bell         Highidge Mining         Hinde &amp; Dauch         Hinde &amp; Dauch         Hollinger Consol         Homer Yellowknife         Hoyle Mining         Hoyle Mining         Hudsor Bay Mining &amp; Smetting         Hugsor Malartic         Hunts Ltd class A</td> <td>8c 60c 7½c 17½ 10¼ 8½c 45<sup>3</sup>4 8¼</td> <td><math display="block">\begin{array}{cccccccccccccccccccccccccccccccccccc</math></td> <td><math display="block">\begin{array}{c} 25,900\\ 2,000\\ 28,000\\ 260\\ 2,755\\ 500\\ 26,500\\ 2,500\\ 1,405\\ 2,000\\ 75\end{array}</math></td> <td>7c Feb 58c Jan 6½c Jan 16½ Jan 10 Feb 4c Jan 26c Jan 4534 Feb 2c Jan 8¼ Jan</td> <td>9 <math>\frac{1}{2}c</math> Jan Coc Jan 10c Jan 18 Feb 11 <math>\frac{1}{2}</math> Jan 5c Jan 15 <math>\frac{1}{2}c</math> Jan 32c Feb 47 <math>\frac{1}{2}</math> Jan 3c Jan 9 Jan</td>	1.00 18c 	$\begin{array}{cccccccc} 1.42 & 1.42 \\ 1.00 & 1.05 \\ 15\%c & 5\%c \\ 8\%c & 5\%c \\ 8\%a & 8\%a \\ 51c & 55c \\ 55c & 55c \\ 75c & 83c \\ 4\%a & 5c \\ 55c & 56c \\ 12c & 13c \\ 98\%a \\ 100\%a \end{array}$	$\begin{array}{c} 150\\ 1,100\\ 103,910\\ 3,500\\ 150\\ 16,250\\ 1,000\\ 11,056\\ 4,500\\ 3,963\\ 2,166\\ 1,775\\ \end{array}$	1.42 Jan 1.00 Feb 13c Jan 8c Jan 8 <sup>3</sup> / <sub>4</sub> Feb 5c Feb 60c Jan 4 <sup>1</sup> / <sub>2</sub> c Jan 55c Feb 12c Feb 98 <sup>9</sup> / <sub>8</sub> Feb	1.50 Jan 1.15 Jan 18c Feb 10c Jan 9% Jan 53c Jan 5c Jan 5c Jan 5c Jan 62c Jan 26c Jan 103 Jan	Heva Gold Mines1         Highiand-Bell         Highidge Mining         Hinde & Dauch         Hinde & Dauch         Hollinger Consol         Homer Yellowknife         Hoyle Mining         Hoyle Mining         Hudsor Bay Mining & Smetting         Hugsor Malartic         Hunts Ltd class A	8c 60c 7½c 17½ 10¼ 8½c 45 <sup>3</sup> 4 8¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 25,900\\ 2,000\\ 28,000\\ 260\\ 2,755\\ 500\\ 26,500\\ 2,500\\ 1,405\\ 2,000\\ 75\end{array}$	7c Feb 58c Jan 6½c Jan 16½ Jan 10 Feb 4c Jan 26c Jan 4534 Feb 2c Jan 8¼ Jan	9 $\frac{1}{2}c$ Jan Coc Jan 10c Jan 18 Feb 11 $\frac{1}{2}$ Jan 5c Jan 15 $\frac{1}{2}c$ Jan 32c Feb 47 $\frac{1}{2}$ Jan 3c Jan 9 Jan
Consolidated Press class A* Consumers Gas100 Conwest Exploration* Corrugated Paper Box preferred100 Craig Bit common* Crestaurum Mines1 Crow's Nest Coal100 Crowshore Patricia10 D'Aragon Mines1 Davies Petroleum Davies Leather class A*	163 <sup>1</sup> / <sub>2</sub> 1.13 100 15c 55c 	$\begin{array}{ccccccc} 6\frac{1}{3} & 6\frac{1}{3} \\ 163\frac{1}{3} & 165 \\ 1.13 & 1.20 \\ 100 & 100 \\ 7\frac{1}{3} & 7\frac{1}{3} \\ 15c & 15c \\ 54c & 55c \\ 50 & 50 \\ 7\frac{1}{3}cc & 7\frac{1}{3}c \\ 10c & 10\frac{1}{3}c \\ 31c & 34c \\ 22\frac{1}{3}c & 2\frac{2}{3} \end{array}$	$\begin{array}{c} 320\\ 111\\ 5,620\\ 25\\ 100\\ 1,500\\ 1,100\\ 10\\ 1,0,3\\ 4,000\\ 11,000\\ 143\end{array}$	6 <sup>1</sup> / <sub>8</sub> Feb 160 <sup>1</sup> / <sub>2</sub> Jan 100 Feb 6 <sup>2</sup> / <sub>8</sub> Jan 14c Jan 50c Jan 49 <sup>1</sup> / <sub>4</sub> Jan 7c Jan 10c Jan 31c Jan 22 <sup>1</sup> / <sub>2</sub> Feb	634 Jan 165 Jan 1.26 Jan 100 Feb 8 Feb 17c Jan 58c Jan 50% Jan 7½c Jan 13c Jan 42c Jan 24 Jan	Imperial Bank       10         Imperial Oll acco.of Canada ordinary.5         Preferred       21         Adv preferred       25         Indian Lake       1         Industrial Acceptance common	31 22 14 % 25 % 3 4 % 22 3 4 % 25 3 4 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 725\\ 9,253\\ 1,615\\ 460\\ 2,000\\ 673\\ 30\\ 152\\ 3,300\\ 50\end{array}$	30½ Jan 21 Jan 14¼ Jan 7¼ Jan 25% Feb 3½ Jan 29½ Jan 101½ Feb 9½ Jan 40c Jan 4 Feb	32 Jan 23 <sup>1/4</sup> Jan 14 <sup>7/8</sup> Jan 27 <sup>1</sup> Jan 4 <sup>1/2</sup> c Jan 32 Feb 101 <sup>1/2</sup> Feb 12 Jan 49c Jan 4% Jan
Class B* Decalta Oils Ltd* Del Rio Producers Ltd* Delnite Mines* Detta Red Lake1 Dexter Red Lake1 Discovery Yellowknife1 Distillers Seagrams2 Dome Mines Ltd* Dominion & Anglo Investment com*	49c 1.67 36c 21 1/6 18 3/6 120	$\begin{array}{cccc} 7\frac{1}{2} & 8 \\ 15c & 15c \\ 40c & 50c \\ 1.65 & 1.70 \\ 6c & 6\frac{1}{2}c \\ 27c & 28c \\ 35\frac{1}{2}c & 38c \\ 20\frac{3}{4} & 21\frac{1}{4} \\ 17\frac{1}{2} & 18\frac{3}{18} \\ 120 & 120 \end{array}$	$\begin{array}{r} 305\\ 8,500\\ 7,900\\ 3,900\\ 1,500\\ 2,550\\ 32,700\\ 1,610\\ 3,548\\ 20\end{array}$	7½ Feb 13c Jan 40c Feb 1.60 Feb 6c Jan 27c Feb 30c Feb 20% Jan 17½ Feb 120 Feb	8 <sup>5</sup> a Jan 16c Jan 67c Jan 1.80 Jan 6 <sup>1</sup> 2c Jan 36c Jan 21 <sup>3</sup> 4 Jan 21 <sup>3</sup> 4 Jan 120 Feb	Preferred 25 International Metais Class A Preferred00 International Milling preferred00 International Nickel Co common International Petroleum Jacknife Gold Jack Waite Mining1 Jaculet Mines Ltd1 Jellicoe Mines (1939)1	26 ½ 104 39 9½ 26 ½ c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 75\\ 350\\ 20\\ +15\\ 6,639\\ 4,267\\ 500\\ 700\\ 36,360\\ 16,166\\ 11,750\\ \end{array}$	16 Feb 26 Feb 10134 Jan 100 Jan 31½ Jan 5½ Feb 16c Jan 20c Jan 4½ C Jan	17½ Jan 28¼ Jan 103 Jan 104 Feb 32½ Jan 10¾ Jan 7¼ Jan 21c Jan 27½ c Feb 11c Feb 12c Jan
Dominion Bank	$   \begin{array}{r}     27 \\     28 \overline{14} \\     \overline{11} \\     34 \frac{1}{2} \\     30   \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	705 $193$ $1,185$ $100$ $5$ $115$ $2,457$ $625$ $73$ $73$	<ul> <li>27 Jan</li> <li>7% Feb</li> <li>30 Feb</li> <li>26% Jan</li> <li>7% Feb</li> <li>10% Jan</li> <li>19% Jan</li> <li>26% Jan</li> </ul>	2734 Jan 758 Feb 30 Feb 2335 Feb 834 Jan 103 Jan 512 Feb 2214 Jan 36 Jan 30 Feb	Joburke Gold1 Joliet Quebec Mines1 Kayrand Mining1 Keivinator Kenville Gold Kenville Gold1 Kenv-Adlson1 Kirkland Lake1 Kirkland Townsite1 Labatt (John) Ltd Labrador Mining & Exploration1	68c 7c 45 47% 18 <sup>1</sup> / <sub>4</sub> 1.33	$\begin{array}{c} 10_{22}\circ 11_{24}\circ \\ 67\circ 73\circ \\ 47_{8}\circ 5\circ \\ 61_{2}\circ 81_{2}\circ \\ 455 451_{8} \\ 41_{2}\circ 47_{8}\circ \\ 177_{8}\circ 18_{1}^{1} \\ 1.28\circ 1.34 \\ 11_{2}^{1}\circ 11_{2}\circ \\ 191_{2}^{1}\circ 20 \\ 4.50\circ 4.65 \end{array}$	$\begin{array}{c} 11,730\\ 32,300\\ 3,000\\ 13,500\\ 70\\ 8,000\\ 5,175\\ 8,100\\ 500\\ 435\\ 2,860\end{array}$	10c Jan 67c Feb 4c Jan 6½c Jan 43½ Jan 4½c Feb 17% Feb 1.27 Jan 11½c Jan 19½ Jan 4.50 Jan	12c Jan 82c Jan 5c Feb 10½c Jan 6¼c Jan 19¼ Jan 1.44 Jan 14c Jan 20 Jan 5.30 Jan
Voting trust certificates Dominion Textile common Dominion Woollens Donalda Mines Dulama Gold Mines Ltd Duvay Gold Mines East Amphi	55c 20c 6½c 12c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 250 30,100 192,300 17,700 8,600	26½ Jan 11¼ Feb 10 Jan 52c Jan 15¼c Jan 6c Feb 11½c Jan	27½ Feb 12 Jan 11½ Jan 60c Jan 22c Feb 9¼c Jan 14c Jan	Laguerre Gold1 Lake Dufault Mines1 Lake Fortune Gold Lake Lingman1 Lake Shore Mines1 Lake Wasa Mining1	10¼c 1.12 35¼c 13½ 53c	$\begin{array}{rrrr} 9^{3}_{4}c & 13c \\ 1.10 & 1.18 \\ 3c & 3\frac{1}{2}c \\ 35\frac{1}{4}c & 36^{3}4c \\ 13 & 13\frac{1}{4} \\ 52c & 55c \end{array}$	$152,600 \\11,700 \\10,000 \\13,450 \\2,525 \\13,225$	3 <sup>1/2</sup> c Jan 1.06 Jan 3c Jan 35c Jan 13 Feb 50c Jan	17c Jan 1.34 Jan 5%c Jan 43c Jan 14¼ Jan 64c Jan
East Crest Oil East Leduc East Malartic Mines1 East Sullivan Mines1 Eastern Steel2 Economic Investment25 Eddy Paper class A20	4.70 5 <sup>3</sup> / <sub>4</sub>	$5\frac{1}{2}c 5\frac{7}{4}c 25\frac{1}{2}c 25\frac{1}{2}c 25\frac{1}{2}c 2.10 2.30 4.50 4.80 5\frac{1}{2}c 6\frac{1}{2}a 45\frac{1}{2}c 45\frac{1}{2}c 45\frac{1}{2}c 45\frac{1}{2}c 45\frac{1}{2}c 6\frac{1}{2}c 6\frac{1}{$	2,000 3,500 25,770 23,315 785 50 470	5c Jan 231/4c Jan 2.05 Jan 4.50 Jan 51/4 Jan 451/2 Feb 151/4 Jan	6c Jan 28c Jan 2.35 Jan 5.30 Jan 6½ Jan 46½ Jan 16½ Feb	La Luz Mines Lamaque Gold Lapaska Mines Layaska Mines Laura Secord Laura Secord Lawson & Jones class A Leduc-West Lettch Gold Letxindin Gold	5c 16 1/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,120 \\ 305 \\ 100 \\ 2,100 \\ 39,500 \\ 580 \\ 50 \\ 8,000 \\ 40,250 $	2.00 Feb 6.50 Jan 18½ Feb 4c Jan 4½c Jan 15¾ Jan 19½ Feb 74c Jan 1.15 Jan	2.40 Jan 7.35 Jan 19¼ Jan 5c Jan 7c Feb 17 Jan 19½ Feb 82c Feb 1.29 Feb
Elder Mines1 Eldona Gold El Pon-Rey Mines El Sol Gold1 Equitable Life Insurance2 Eureka Corp1	38½c 32c 8½c 7½c 11½ 43c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	8,363 165,100 10,833 38,500 5 1,700	36c Jan 28c Feb 8c Jan 7½c Jan 11 Jan 38c Jan	42c Jan 43c Jan 9c Jan 97ac Jan 11 <sup>12</sup> 2 Feb 61c Jan	Little Long Lac Loblaw Groceterias class A Class. B London Hoslery Mills common Class A	50c 31 30½ 6 9½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 10,250\\ 16,000\\ 22,080\\ 535\\ 400\\ 85\\ 315\\ 179,100\\ \end{array}$	5c Feb 45c Jan 31 Feb 3054 Jan 5½ Jan 9 Jan 13c Jan	7c Feb 55c Jan 32 Jan 31½ Jan 6 Jan 9½ Feb 22c Feb
Falconbridge Nickel         Fanous Players         Fanny Farmer Candy Shops         Prederal Grain common         Preferred         100         Federal Kirkland         1         Federate Petroleum	10  2.51	$\begin{array}{ccccc} 4.20 & 4.40 \\ 15 & 153 \\ 361 \\ 365 \\ 97 \\ 8 & 103 \\ 123 & 124 \\ 53 \\ 2 \\ c & 63 \\ 2.51 & 2.90 \\ \end{array}$	1,885 935 390 1,310 65 13,000 20,300	4.20 Feb 1478 Jan 34½ Jan 9 Jan 117 Jan 5½c Jan 2.05 Jan	4.60 Jan 16 Jan 36 <sup>5</sup> a Feb 10 <sup>9</sup> 4 Jan 124 Feb 61/20 Feb 2.90 Feb	Louvicourt Goldfields1 Lynx Yellowknife1 MacDonald Mines1 Macio Red Lake1 Macho River1 MacLeod-Cockshutt Gold Mines1	15c 2.46 51c 12 <sup>1</sup> / <sub>2</sub> c	18 % c 22c 13 % c 15 % c 2.45 2.25 51c 56c 5 % c 7c 12c 13c 2.60 2.78	175,100 7,300 9,502 17,620 12,500 25,500 95,755	13/4 c Jan 2.33 Jan 44 c Jan 5 c Jan 12 c Feb 2.11 Jan	22c Feb 16c Jan 2.70 Jan 80c Jan 7c Feb 17c Jan 2.78 Feb
Fittings Ltd common°         Class A°         Flash Fasteners preferred20         Fleet Manufacturing         Ford Motor class A         Class B         Foundation Co         Francoeur Gold         France Cos preferred100	 27 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	60 570 100 3,736 75 145 10,150 10	7½ Jan 12¼ Jan 125 Feb 1.25 Jan 24 Jan 30 Jan 30 Feb 8½c Jan 98 Jan	8 Feb 12½ Feb 170 Jan 1.70 Jan 29¼ Feb 31 Feb 30 Feb 13c Feb 13c Feb	MeMillan Export class A Class B Madsen Red Lake Gold Mines Magnet Consol Malprite Goldfields Manitoba & Eastern Maple Leaf Gardens Maple Leaf Mulling	9 <sup>3</sup> 4 8 2.89 51c 3.15 2c 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 53,133\\ 450\\ 1,500\\ 7,650\\ 71,200\\ 13,100\\ 2,000\\ 120\\ 400\end{array}$	9½ Jan 7¾ Jan 2.85 Feb 31c Jan 2.95 Jan 2c Jan 15 Jan 9½ Feb	10 Jan 8 Jan 3.15 Jan 55c Jan 3.45 Jan 3c Jan 15½ Jan 10¼ Jan
Gatineau Power com       0         S% preferred       100         General Bakeries       0         General Petroleum common       0         Class A       0         General Poducts Míg class A       0         General Steel Wares common       100         General Steel Wares common       00         General Steel Wares common	2.37 1.10 105 <sup>1</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 3,000 255 675 1,200 3,750 75 55 1,005 7,364	98 Jah 2.30 Jan 105 <sup>5</sup> s Jan 2 Jan 1.05 Jan 1.05 Feb 29 <sup>1</sup> <sub>2</sub> Feb 100 Jan 17 <sup>1</sup> <sub>2</sub> Jan 6.10 Feb	2.60 Jan 19 Jan 234 Feb 1.25 Jan 1.20 Jan 31 Jan 105 <sup>14</sup> Feb 18 <sup>3</sup> 4 Jan	Marialgo Mines		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,750 6,500 1,370 5,130 630 45 2,505 65 1,000 190	3% Jan 13%c Jan 5c Jan 21% Jan 27% Jan 17 Feb 14 Feb 97 Jan 10c Jan 61% Jan	6c Feb 15½c Jan 6c Jan 25¼ Jan 28¾ Jan 17 Feb 16¾ Jan 99 Jan 12c Feb 67 Jan
Gillies Lake Glenora Gold Globe Oli Golds Lake Gold Goldale Mines Goldcrest Gold Gold Eagle Mines	7c 62c	7c 7c 2½c 2½c 62c 63c 34c 36c	6,000 8,500 6,559 5.700 950 500 5,200	6c Feb 2c Jan 62c Jan 32c Jan 15c Feb 6c Jan 47ac Feb	7 <sup>1</sup> 2c Jan 3 <sup>1</sup> 4c Jan 65c Jan 36c Jan 17c Jan 8c Jan	McKenzie Red Lake	$5^{3}$	8c 8 <sup>1</sup> / <sub>2</sub> c 8c 8c 5 <sup>1</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>2</sub> 3 <sup>1</sup> / <sub>2</sub> c 3 <sup>2</sup> / <sub>4</sub> c 16 16	10,259 107,300 12,720 1,000 880 5,000 65 4,400	47c Jan 3½c Jan 8c Feb 8c Jan 5½ Jan 3c Jan 16 Jan 1.10 Jan	60c Jan 7c Feb 9½cc Feb 9½cc Jan 6 Jan 4c Jan 16¼ Jan 1.35 Feb

Por footnotes see page 42.

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Volume 171 Number 4881

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# THE COMMERCIAL & FINANCIAL CHRONICLE

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### CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED FEBRUARY 10

STOCKS Par		Range rice of Prices	Sales for Week Shares		e January 1		Frida; Last Sale Pri	Range	Sales for Week Shares		ce January 1
Mining Corp Model Oils Modern Tool Works Monarch Knitting common Preferred Moneta Porcupine Montreal Locomotive	13 34c 4½	Low High 13 13 <sup>5</sup> a 34c 34c 4 4 <sup>1</sup> 4 10 10 93 <sup>1</sup> 2 93 <sup>1</sup> 2 33 <sup>1</sup> 2c 34c 20 <sup>3</sup> 4 21 <sup>1</sup> 4	4,395 500 435 100 20 1,600 1,725	Low 12¼ Jan 32c Jan 3 Jan 9% Jan 93 Jan 33½c Jan 20¾ Jan	High 13 <sup>5</sup> 8 Feb 37c Feb 4 <sup>1</sup> 4 Feb 10 <sup>1</sup> 2 Jan 93 <sup>1</sup> 2 Jan 38c Jan 22 <sup>1</sup> 8 Jan	Class B Preferred100 Biscoe Gold1 Blacen Malartic1 Slater (N) Co preferred50	29 <sup>3</sup> 4 26 <sup>1</sup> 2 100 360 700 48 <sup>1</sup> 2	Low High 29 <sup>3</sup> / <sub>4</sub> 30 26 26 <sup>1</sup> / <sub>2</sub> 99 100 33c 36c 67c 73 <sup>1</sup> / <sub>2</sub> c 48 <sup>1</sup> / <sub>2</sub> 48 <sup>1</sup> / <sub>2</sub>	630 905 195 3.620 14,900 10	Low 28 Jan 26 Jan 99 Jan 33c Jan 67c Jan 4812 Jan	High 30 Jan 27 Jan 100½ Jan 36c Feb 81c Jan 48½ Jan
Moore Corp common* Preferred5 Mosher Long Lac1 Myiamaque Mines1 National Drug & Chemical com5 Preferred5	32c	$\begin{array}{cccc} 76 & 77 \\ 26\frac{1}{2} & 26\frac{1}{2} \\ 31c & 39c \\ 7c & 7c \\ 9 & 9\frac{1}{4} \\ 111 & 113 \end{array}$	270 90 84,450 1,000 430	75 <sup>1</sup> / <sub>2</sub> Jan 26 <sup>3</sup> / <sub>9</sub> Jan 16c Jan 6c Jan 8 <sup>7</sup> / <sub>8</sub> Jan	78 Jan 27 Jan 39c Feb 7c Feb 914 Feb	Stadacona Mines Standard Chemical common Preferred100	21¼a 9¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 2,000 6,216 920 20	2012 Jan 10c Jan 54c Feb 834 Jan 86 Jan	21½ Jan 12½c Feb 62c Jan 9% Jan 90 Jan
National Grocers common* Preferred20 National Hosiery class A* Class B* National Petrojeum*	28 <sup>1</sup> 2 23 <sup>1</sup> 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	170 175 3 45 3.425 3,200	10% Jan 11 Jan 28 Feb 2212 Feb 22 Jan 30c Feb	11 <sup>3</sup> 4 Jan 12 <sup>1</sup> a Jan 28 <sup>1</sup> 2 Jan 22 <sup>3</sup> 4 Feb 23 <sup>1</sup> 4 Feb 38c Jan	Preferred Starrat Olsen Gold1 Stedman Bros Steel Co of Canada common New common (w i)5 Preferred 20	$     \begin{array}{r}       14^{1/4} \\       28^{3}_{4} \\       650 \\       105^{1}_{2} \\       21^{3}_{8} \\       108^{1}_{2}     \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,585 45 3,000 100 1,096 1,575 160	13½ Jan 27½ Jan 65c Feb 16½ Jan 101¼ Jan 21 Feb 102½ Jan	147% Jan 29½ Jan 72c Jan 17¼ Jan 106¼ Feb 22 Feb 108 Feb
National Steel Car         National Trust         Negus Mines         New Alger         1         New Caumet Mines         New Caumet Mines	1.50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	685 50 7,802 833 2,000 8,600	1912 Jan 2734 Jan 1.45 Jan 8c Jan 3c Feb	21 Feb 29 Jan 1.68 Jan 9c Jan 3 <sup>1</sup> 2c Jan	Steep Rock Iron Mines Stovel Press preferred10 Sudbury Contact1 Sullivan Cons Mines1	2.43	$\begin{array}{cccc} 6c & 6c \\ 2.40 & 2.58 \\ 5\frac{1}{4} & 5\frac{1}{4} \\ 4c & 4\frac{1}{2}c \\ 2.35 & 2.46 \end{array}$	3,500 18,890 40 3,000 8,400	6c Jan 2.40 Feb 5 <sup>1</sup> / <sub>4</sub> Feb 3 <sup>5</sup> / <sub>8</sub> c Jan 2.35 Jan	6c Jan 2.99 Jan 5 <sup>1</sup> <sub>2</sub> Jan 4 <sup>1</sup> <sub>2</sub> c Feb
New Goldvile       1         Newlund Mines       1         New Marion Gold       1         Newnorth Gold       1	3934c 35c 70c 7c	38c 41c 35c 38c 64c 75c 6 <sup>1</sup> 2c 8c 3c 3c	33,125 8,523 15,100 19,000	7.07 Feb 31c Jan 35c Feb 60c Jan 6 <sup>1</sup> / <sub>2</sub> c Jan	1.32 Jan 47c Jan 50c Jan 88c Jan 8½c Jan	Supri Inie	43c 1.46 2912	$\begin{array}{rrrr} 43c & 44c \\ 4\frac{1}{2}c & 5c \\ 1.45 & 1.58 \\ 14\frac{1}{2}c 14\frac{1}{2}c \\ 29\frac{1}{2} & 29\frac{3}{4} \end{array}$	7,000 13,000 10,250 2,500 75	43c Feb 3c Jan 1.45 Feb 12c Jan 29 ½ Feb	2.70 Jan 50c Jan 5c Feb 1.66 Jan 14½c Feb 31 Jan
New Norzonei New Pacalta Ollsi New Rouyn Merger1 New Thurbois1 Nib Yellowknife	3½c 8½c 9¼c	314c 312c 8c 912c 6c 6c 9c 10c	1.000 5,500 23,614 5,550 3,575	3c Jan 3c Jan 8c Jan 6c Jan 9c Jan	5c Jan 4c Jan 10½c Jan 7c Jan 10c Feb	Teck-Hughes Gold Mines1 Thompson-Lundmark Tip Top Tailors Tombill Gold	2.39 8c 17c 1.28	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,130 6,400 25 53,000	2.97 Jan 6c Feb 17 Feb 12¼c Jan	3.20 Jan 9c Jan 17¼ Jan 18c Feb
Niprising Mines Noranda Mines Norgold Mines Norgartic Mines Normetal Mining	49c 68 <sup>1</sup> 2 61 <sup>1</sup> 2c 2.65	3c         3c           48c         54c           1.10         1.10           68         6812           318c         318c           60c         64c           2.63         2.70	3,500 63,300 100 2,609 2,250 88,725 7,563	234c Jan 40c Jan 1.08 Jan 6634 Jan 3c Jan 60c Jan 2.61 Jan	4c Jan 60c Feb 1.18 Jan 68½ Jan 3½c Jan 70c Jan 2.80 Jan	Toronto Elevators100 Toronto General Trusts100 Toronto Iron Works common Class A Toionto Mortgage50 Towagmac Exploration1	170 12 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 4,700\\ 200\\ 32\\ 100\\ 110\\ 70\\ 5,000 \end{array}$	1.20 Jan 10 Jan 167 Jan 11 Jan 11 <sup>34</sup> Jan 108 Feb 7c Jan	1.36 Jan 10 <sup>3</sup> a Jan 170 Jan 12 Jan 12 <sup>1</sup> 4 Jan 108 Feb 9c Jan
Norpick Gold     1       Norseman Mines     1       Northern Canada Mines     9       North Denison Mines     1       North Inca Gold     1       Northland Mines     1	7120	$\begin{array}{ccccccc} 4^{1}_{2}c & 47_{3}c \\ 6^{1}_{4}c & 8c \\ 39c & 40^{1}_{4}c \\ 7^{1}_{4}c & 7^{1}_{4}c \\ 9c & 10c \\ 6^{3}_{4}c & 8^{3}_{4}c \end{array}$	6.500 19,700 2,407 2,450 4,300 97,300	4½c Jan 6¼c Feb 39c Feb 6¼c Feb 7c Jan 6¾c Feb	5c Jan 9!4c Jan 45c Jan 8c Jan 11'2c Jan 9!2c Jan	Transcontinental Resources Tuckett, Tobacco preferred100 Union Gas Union Mining1	41%c 28 30c 16 <sup>5</sup> 8	$\begin{array}{cccc} 41\frac{1}{2}c & 50c \\ 27 & 28 \\ 49\frac{1}{4}c & 51c \\ 173 & 173 \\ 16\frac{1}{4} & 16\frac{5}{8} \\ 11c & 11c \end{array}$	$141,000 \\ 1,737 \\ 16,200 \\ 15 \\ 10,270 \\ 4,000$	35c Jan 25½ Jan 49¼c Feb 172¼ Jan 1438 Jan 11c Jan	50c Feb 28¼ Jan 59c Jan 173 Feb 16¾ Feb 13¼ c Jan
North Star Oil common       F         Preferred       5         O'Brien Gold Mines       1         Okalta Oils       0         O'Leary Malartic       0         Omega Gold       1         Omnitrans Exploration       1         Ontario Beauty Supply preferred       2         Ontario Steel common       2	1.85 1.90 17 <sup>1</sup> /2C 3 <sup>1</sup> /2C 5 <sup>1</sup> /2C	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$1,240 \\ 400 \\ 6,530 \\ 11,800 \\ 3,000 \\ 6,925 \\ 17,900 \\ 50$	10 Jan 5¾ Jan 1.80 Jan 1.65 Jan 17c Feb 2¾c Jan 3¾c Feb 8½ Feb	11 <sup>3</sup> 4 Feb 6 Feb 2.05 Jan 2.24 Jan 22c Jan 5c Jan 8c Jan 8 <sup>1</sup> 2 Feb	United Corp class A* Class B* United Fuel class A preferred50 Class B preferred50 United Keno Hill* United Oils* United Oils* Upper Canada Mines1	29 <sup>1</sup> 2 27!4 54 3.70 22c 3.35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 65\\ 260\\ 95\\ 105\\ 6,500\\ 17,250\\ 190\\ 99,637 \end{array}$	2834 Jan 26 Jan 52 Jan 2114 Feb 3.60 Jan 19c Jan 612 Feb 2.91 Feb	30 Feb 2834 Jan 55 Jan 2256 Jan 4.30 Jan 26c Jan 755 Jan 3.50 Feb
Orange Crush Orenada Gold1 Orlac Red Lake1 Osisko Vake Mines1 Pacific Petroleum1 Page Hershey Tubes Pamour Porcupine Mines Ltd	8 <sup>1</sup> 2c 1.12 4.35 46 1.45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 105 5.500 5,200 11,400 26,170 585 65,473	<ul> <li>39 Jan</li> <li>5<sup>3</sup>/<sub>4</sub> Jan</li> <li>8<sup>1</sup>/<sub>4</sub>c Jan</li> <li>5<sup>1</sup>/<sub>4</sub>c Jan</li> <li>1.07 Jan</li> <li>4.25 Jan</li> <li>44<sup>1</sup>/<sub>2</sub> Jan</li> <li>1.23 Jan</li> </ul>	44 Jan 6 <sup>3</sup> 4 Jan 9 <sup>1</sup> 2c Jan 8c Jan 4.90 Jan 4.734 Feb 1.58 Feb	Villbona Gold 1 Violamac Mines 1 Vulcan Olls 1 Wabasso Cotton Waite Amulet Waiter (Hiram) (G & W) Waterous Ltd	6.45 38c 30c 8.50 28 <sup>3</sup> 8	$\begin{array}{ccccc} 6.45 & 6.80 \\ 3c & 3c \\ 38c & 41c \\ 30c & 31 & 2c \\ 26 & 32 \\ 15 & 15 \\ 8.40 & 9.10 \\ 37 & 4 & 38 & 4 \\ 9 & 9 \end{array}$	$2,578 \\ 500 \\ 33,600 \\ 7,000 \\ 47,500 \\ 25 \\ 13,170 \\ 6,875 \\ 50 $	6.40 Feb 2c Jan 35c Jan 20c Jan 20 Jan 14½ Jan 8.40 Feb 36 Jan 9 Feb	7.05 Jan 3c' Feb 41c Feb 32c Jan 32 Feb 1514 Jan 9.50 Jan 38 <sup>3</sup> 4 Feb 9 <sup>3</sup> 4 Jan
Pan Western Oil       •         Paramaque Mines       1         Parbec Malartic       1         Paymaster Consol       1         Penman's Ltd       •         Perron Gold       1         Fetroj Oil & Gas       •         Photo Engravers       •	26c 29	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	44,200 2,000 2,000 11,380 30 2,620 7,000 10	17c Jan 3c Jan 3c Feb 29½c Feb 55½ Feb 54c Feb 20c Feb 27 Jan	24½c Jan 4½c Jan 3¾c Jan 3¾c Jan 5½ Feb 63c Jan 21c Feb 29 Feb	West Malartic1 Westeel Products1 Western Ashley Minerals1 Western Grocers common Class A Weston (George) common	6c 50 <sup>1</sup> 2 30 <sup>1</sup> 2 24 101	$\begin{array}{c} 7c & 7\frac{1}{2}c \\ 6c & 6c \\ 50\frac{1}{2} & 51 \\ 7\frac{1}{2}c & 9c \\ 30\frac{1}{2} & 30\frac{1}{2} \\ 33\frac{3}{4} & 34 \\ 24 & 24\frac{3}{4} \\ 100\frac{1}{4} & 101 \end{array}$	3,500 1,000 160 7,975 100 1,750 485 65	7c Feb 5c Jan 49 Jan 7½c Jan 30 Jan 31½ Jan 24 Jan 100¼ Feb	8 <sup>1</sup> 2c Jan 9c Jan 51 Jan 976c Jan 31 Jan 34 Feb 26 Jan 101½ Jan
Piccadilly Porcupine       1         Pickle Crow Gold Mines       9         Pioneer Gold       1         Porcupine Peninsular       1         Porcupine Recef Gold       1         Powell Elver       1         Powell Rouyn Gold common       1         Voting trust certificates       1	9c 3.45 73c 44?s 85c	8c 912c 1.85 1.95 3.30 3.45 412c 412c 73c 75c 4414 45 95c 1.10 85c 1.05	$\begin{array}{c} 63.367\\ 1,960\\ 2,600\\ 2,000\\ 21,700\\ 1,330\\ 7,700\\ 4,400\\ \end{array}$	7½c Jan 1.80 Jan 3.15 Jan 3c Jan 68c Jan 42¾ Jan 86c Jan 76c Jan	9 <sup>1</sup> 2c Feb 1.95 Jan 3.45 Feb 4 <sup>1</sup> 2c Feb 80c Jan 45 Feb 1.10 Feb 1.05 Feb	Winchester Larder1 Wingalt Gold Preferred100 Winora Gold1 Wood (Alexender & James) pfd100	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,56013,5006,0009095751,00010	9½c Jan 4c Jan 4¾c Jan 33½ Jan 99¾ Jan 4c Jan 115½ Feb	12c Jan 5 <sup>3</sup> 4c Jan 6 <sup>1</sup> / <sub>2</sub> c Jan 37 <sup>3</sup> 4 Jan 100 <sup>1</sup> / <sub>4</sub> Jan 4 <sup>1</sup> / <sub>4</sub> c Jan
Power Corp       •         Premier Trust       100         Pressed Metals       1         Preston East Dome       1         Proprietary Mines       1         Prospectors Airways       •         Purity Flour Mills common       10         Preferred       40	13 1.80 6 <sup>3</sup> 4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	205 40 1,240 6,425 1,100 2,000 65 65	15½ Jan 52 Feb 12½ Jan 1.71 Jan 18¼ Feb 70c Feb 6¾ Feb	17¼ Jan 52¼ Feb 13¾ Jan 1.90 Jan 1.00 Jan 8 <sup>7</sup> 8 Jan	Wool Combing       5         Wright-Hargreaves       6         Yale Lead & Zinc       1         Yellorex Mines       1         Yellowknife Bear Mines       1	2.18 27c 17c 75c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 3.960 7,000 8,000 11,120	15 Feb 2.07 Jan 26c Feb 17c Feb 75c Jan	15 <sup>14</sup> Jan 2.27 Jan 30c Jan 21c Jan 92c Jan
Quebec Labrador1 Quebec Manitou1 Queenston Gold1 Ovemont Mining1	18c 79½c 1.05 22½	17c 19c 76c 83c 1.05 1.15 21% 23 <sup>3</sup> a	5,100 23,400 104,919 24,940	47 Jan 17c Jan 76c Jan 1.02 Jan 18 <sup>1</sup> /4 Jan	4834 Jan 2034c Jan 1.03 Jan 1.17 Jan 2336 Feb	a share and a share a s	Canadia Friday	n Funds Week's	Sales	ection	
Quesabe Mines Ltd1 Quinte Milk class A* Reno Gold73c Robinson (Little) common*	71c 	69c 78c 10 10 3c 3c 9¼ 9¼	41,700 100 2,000 50	69c Feb 9½ Jan 2¾c Jan 9¼ Jan	23% Feb 97c Jan 10 Feb 3c Feb 10 Jan	Par Andian National* Asbestos Corp?	6 25%	$\begin{array}{c} \textbf{Range} \\ \textbf{ce of Prices} \\ \textbf{Low High} \\ 5\frac{1}{2} & 6\frac{1}{2} \\ 25\frac{5}{8} & 26 \end{array}$	for Week Shares 361 325	Range Since Low 5½ Jan 2434 Jan	High 6 Jan 26 <sup>3</sup> s Jan
Class A	8340 300 271/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 9,400 500 32,700 630	12¼ Feb 7c Jan 7½c Jan 30c Feb	12¼ Feb 9c Feb 14c Jan 49c Jan	British Columbia Pulp preferred100 Brown Co common1 Preferred100 Canada and Dominion Sugar Canada Vinegars	145 4 <sup>1</sup> 8 102 22 <sup>3</sup> 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 12,094 620 1,215 459	135 Jan 338 Jan 92 Jan 22 Jan 12 Jan	145 Feb 4½ Jan 104 Feb 22 <sup>3</sup> 4 Feb 13 Feb
Royalite Ol:	9.15 12c 3 <sup>1</sup> / <sub>2</sub> c 19 <sup>1</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	11,920 24,400 4,000 3,700 300 155	27% Jan 9.05 Feb 10c Jan 3c Jan 17% Jan 12% Jan 27 Jan 14 Jan	28 Jan 9.80 Jan 18 <sup>1</sup> / <sub>4</sub> c Jan 4 <sup>1</sup> / <sub>6</sub> c Jan 19 <sup>1</sup> / <sub>2</sub> Feb 14 <sup>7</sup> / <sub>8</sub> Jan 31 <sup>1</sup> / <sub>4</sub> Feb 15 <sup>3</sup> / <sub>4</sub> Feb	Canadian Bronze preferred	23 3 90	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	35 5 263 1,730 35 3800	105½ Feb 39 Jan 135 Feb 22¼ Jan 2¾ Jan 3½ Jan	105½ Feb 42 Feb 135 Feb 24 Jan 3¼ Jan 94 Jan 378 Feb
St Lawrenče Paper 1st preferred	90 52 5 <sup>1</sup> / <sub>4</sub> c 28c 24 <sup>1</sup> / <sub>4</sub>	891/2 90 501/2 52 3.75 3.80 5c 51/2c 27c 281/2c 24 241/2	202 315 880 9,000 10,500	85½ Jan 50% Jan 3.69 Jan 5%c Feb 27c Feb 24 Feb	90 Feb 52 Feb 4.05 Jan 6½c Jan 32c Jan	Consolidated Paper Dalhouste Oil Dominion Bridge Dominion Glass common Foothills Oil Hayes Steel	18 <sup>7</sup> 8 43 3.70 2776	$     18\frac{14}{38c} \frac{19}{40c} \\     43 \frac{43}{2} \\     46 \frac{46}{3.75} \\     4.00 \\     27\frac{7}{6} 27\frac{7}{8} $	3,794 7,700 415 73 10,331 80	17% Jan 38c * Feb 40½ Jan 46 Feb 3.15 Jan 27¾ Jan	19¼ Jan 45c Jan 44¼ Jan 46 Feb 4.00 Feb 28¼ Jan
Preferred50 Sherrit Gordon50 Sherrit Gordon51 Shirrif's preferred20 Sick's Breweries common6	47 <sup>1</sup> / <sub>2</sub> 2.30 20 21 <sup>1</sup> / <sub>4</sub>	47 47 52 1.13 -1.15 2.19 2.35 20 20 21 4 24 34	245 600 66,424 25	47 Feb 1.13 Jan 1.91 Jan 20 Jan	25 <sup>3</sup> 4 Jan 48 <sup>3</sup> 4 Jan 1.20 Jan 2.38 Jan 20 Jan 21 <sup>3</sup> 4 Feb	International Paper common	21 <sup>-8</sup> 41 <sup>1</sup> 4 20 <sup>1</sup> /4 18 <sup>1</sup> /4 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	8.360 1,915 15 2,910 100	37¼ Jan 20¼ Jan 51 Feb 17½ Jan -20 Jan	22 1/2 Jan 52 Jan 18 <sup>4</sup> /2 Feb 21 1/2 Feb
Voting trust-certificates	21% ···	21 <sup>1</sup> / <sub>4</sub> 21 <sup>5</sup> / <sub>8</sub> 8.25 8.25 25c 30c	560 200 57,053	20 Jan 1942 Jan 8.00 Feb 25c Feb 48c Jan 91/2 Jan 7 Feb	21% Feb 21% Feb 8.85 Jan 38c Jan 64c Feb 10 Jan 7% Jan	Oil Selections* Pend Orelle Price Bros Southmount Investment* Southwest Petroleum* Temiskaming Mining1 Twin City	5.60	3%c 3%c 5.60 5.65 65% 66 42%c 42%c 40c 40c 7%c 7%c 10 10%	1.500 -710 150 415 500 500 245	3%c Feb 5.60 Jan 63 <sup>3</sup> 4 Jan 42 <sup>1</sup> / <sub>2</sub> c Jan 32c Jan 6c Jan 85% Jan	40 Jan 6.00 Jan 69½ Jan 42½C Jan 40C Feb 80 Jan 11¼ Jan

For footnotes see page 42.

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### THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, February 13, 1950

### OVER-THE-COUNTER SECURITIES Quotations for Friday, February 10

# **Investing Companies**

	·			oompanioo			
	Mutual Funds-Par	Bid	Ask	Mutual Funds- Par	Bid	Ask	
			6.07	Loomis Sayles Mutual Fund	98.37	100.38	
	Aeronautical Securities 14 Affiliated Fund Inc 14		4.59	Loomis Sayles Second Fund_10	47.50	48.47	
	Amerez Holding Corp10	341/2	36	Managed Funds-			
	American Business Shares1	3.91	4.23	Automobile shares1e	3.53	3.89	
	Axe-Houghton Find Inc1 Axe-Houghton Fund B5	8.05	8.70	Business Equipment shares_le	3.78	4.17	
	Axe-Houghton Fund B	15.22	16.54	Electrical Equipment shares_lo General Industries shares_lo	4.08 3.39	4.50	
	Beneficial Corp1	6	7	Home Furnishings sharesle	3.86	4.26	
	Bisir Holdings Corp	234	31/2	Non-Perrous Metalsle Paper sharesle Petroleum sharesle	3.21	3.54	
	Bond Ing Tr of America	97.59	101.66	Paper shares1e	4.01	4.42	
	Boston Fund Inc	21.34	23.07	Petroleum shares1e	4.13	4.55	
	Bowling Green Fund Incioc	9.15	9.14	Steel sharesle Manhattan Bond Fund Inc10e	4.12	4.54 8.18	
	Broad Street Invest Corp	17.09 19.31	$18.48 \\ 21.16$	Mass Investors Trust-	7.46	0.10	
	Bullock Fund Ltd1	10.01	21.10	Ctis of beneficial interest_1	28.30	30.59	
	Century Shares Trust1	37.01	39.80	Mass Investors 2nd Fund Inc_1	12.80	13.84	
	Chamical Fund	15.26	16.50	Mutual Fund of Boston Inc1	14.10	15.33	
		4,320 4	,470	Mutual Invest Fund Inc1	14.70	16.26	
	Preferred	120	141	Nation-Wide Securities-			
	Common wealth investment	5.84 14.57	6.35 16.03		14.27	15.32	
	Delaware Fund1 Dividend Shares250	1.56	1.71	Balanced Fund1 National Investors Corp1 National Security Series—	9.75	10.54	
	Dividend Bhares			National Security Series-			
	Eaton & Howard-	00 00	29.54	Bond series1 Low Priced Bond Series1 Preferred Stock Series1 Income Series1	6.90	7.54	
	Balanced Fund1 Btock Fund1 Equity Fund Inc20	27.63 18.55	19.83	Low Priced Bond Series1	6.52	7.13	
Ċ.	Stock Fund	4.03	4.24	Preferred Block Berles1	6.82	7.45	
	Pidelity Fund Inc	27.62	29.86	Income Series1 Speculative Series1	4.45 3.03	4.86	
	Financial Industrial Fund LDC_L	1.97	2.16		4 92	5.27	
	First Boston Corp10	32 .	33 3/4	Industrial Stock Series1	6.50	7.10	
	Pirst Boston Corp10 Pirst Mutual Trust Fund1	5.36	5.95	belected Group berles	3.04	3.96	
	Franklin Custodian Funds inc-	6.11	6.70	Low Priced Com Stock Series 1	3.96	4.33	
	Preferred stock series10	5.31	5.82	Now England Bund	15 70	10.00	
	Common stock series16 Fundamental Investors Inc2	15.33	16.80	New York Stocks Inc-	15.72	16.90	
	Fulldamentar Infontits Inter	1.1.1		Agriculture1	10.03	10.99	
	Gas Industries Fund Inc1	16.31	17.63	Agriculture1 Automobile1 Aviation1	6.65	7.29	
ĸ	General Capital Corp1 General Investors Trust1	53.43	57.45	Aviation1	7.38	8.09	
	General Investors Trust1	5.09	5.50	Bank Stock	11.23	12.31	
	Group Securities	7.12	7.81	Building supply1	8.78	9.62	
	Agricultural shares1e Automobile shares1e	6.38	7.00	Chemical1 Corporate bond series1	11.75		
	Aristion shares16	6.07	6.66	Diversified Industry	10.84 4.08	11.50	
	Aviation shares1c Building shares1c	7.95	8.71	Diversified Industry1 Diversified Investment Fund_1	11.23	4.47	
	Chemical shares1e		7.23	Diversified preferred stock_1	10.48	11.49	
1	Electrical Equipment shares 16	10.05	. 11.00	Electrical equipment1	10.21	11.19	
	Food shares10	5.02	5.51	Insurance stock1	13.14	14.40	
	Fully Administered shares_10	1.32	8.03	Machinery1		10.97	
	General bond shares10	7.81	7.71	Merchandising1	10.99	12.04	
	Industrial Machinery shares 1c	9.46	9.93	MetalsI	8.44	9.25	
	Institutional bond sharesle Investing Company sharesle	8.79	9.63	Oils1 Pacific Coast Invest Fund1	15 <sup>3</sup> / <sub>8</sub> 10.78	16.85 11.81	
ľ	Low Priced shares10	5.95	6.53	Public Utility1	8.42	9.23	
	Low Priced shares1c Merchandising shares1c	8.30	9.10	Railroad1	5.54	6.07	
	Mining shares1c Petroleum shares1c	5.21	5.72	Railroad equipment1	6.30	6.90	
	Petroleum shares16	7.56	8.29	Steel1	8.15	8.93	
	Railroad Bond shares1c RR Equipment shares1c	3.74	4.11	Tobacco1	11.55	12.66	
2	Railroad stock shares16	4.66	5.12	Petroleum & Trading	15 4.	22	
	Steel shares1c	4.98	5.47	Putnam (Geo) Fund1	15.95	17.15	
2	Tobacco shares10	4.73	5.20	Putnam (Geo) Fund1 Republic Investors Fund1	2.47	2.71	
	Utility shares1e	6.19	6.79	Scudder, Stevens & Clark Fund Inc (net asset value).• Selected Amer Shares			
	Howe Plan Fund Inc1	4.55	4.92	Fund Inc (net asset value)_•	52.47	52.47	
	Income Foundation Fund100	1.78	1.93	Shareholders Trust of Boston_1	11.06	11.96 22 <sup>3</sup> /8	
	Incorporated Investors5	22.97	24.83	Sovereign Investors1	$21\frac{1}{8}$ 6.16	6.74	
	Incorporated Investors5 Institutional Shares Ltd			State Street Investment Corp.		57.25	
	Aviation Group shares10	8.86	9.71	Television Fund Inc1	11.23	12.24	
	Bank Group shares1c	80C	89c	Television Fund Inc1 Trusteed Industry Shares25c	74c	820	
	Insurance Group shares1c Stock and Bond Group1c	1.11 12.64	1.22 13.85	Union Bond Fund series A1	22.03		
	Investment Co of America	10.11	10.99	Series B	18.57		
9	Investment of or America			Series C1	6.52		
	Investment Trust of Boston1	8.20	8.99	Union Preferred Stock Fund1	20.22		
	Investors Management Fund1	14.92	15.26	Union Common Stock Fund1	7.52	10.00	
	Keystone Custodian Funds-	07 50	28.84	United Income Fund Shares1	10.05	10.92	
	B-1 (Investment Bonds)1	27.58	28.84	Wall Street Investing Corp1 Wellington Fund1	10.55	10.77	
	B-2 (Medium Grade Eds)1 B-3 (Low Priced Bonds)1	24.15 17.05	18.60	Whitehall Fund Inc1	18.21 17.03	19.87	
	B-3 (Low Priced Bonds)1 B-4 (Speculative Bonds)1	10.09	11.02	Wisconsin Investment Co1	3.73	4.04	
A.	B-4 (Speculative Bonds)1 K-1 (Income pfd Stocks)1	16.04	17.50				1 (r)
	K-2 (Appreciation nfd Stks)_1	23.50	25.64	Unit Type Trusts-			
	8-1 (Quality common Stks)_1	30.01	32.78	Diversified Trustee Shares- Series E2.50			
	<ul> <li>B-1 (Quality common Stks)-1</li> <li>B-2 (Income com Etocks)-1</li> <li>B-3 (Appreciation com Stks)-1</li> </ul>	15.43	16.83	Series E2.80	7.63	8.75	
	B-3 (Appreciation com Stks)_1	12.40 4.95	13.53 5.41	Independence Trust Shares1	2.26	2.56	
	8-4 (Low Priced com Stks)_1 Knickerbocker Fund1	4.88	5.35	North Amer Trust Shares-	3 02		
	Enickerbocker Fund1 Lexington Trust Fund25c	2.48	2.71	Series 19561	3.93 2.29		
						-	

# **Insurance Companies**

4				o o mpamoo		
	Par	Bid	Ask	Par	Bid	Ask
Actna Casualty & Surety_	10	96	100	Home5	35	37
Aetna Insurance	10	621/4	64 1/4	Insur Co of North America10	1051/2	1091/2
Aetna Life	10	79	82	Jersey Insurance of N Y20	501/2	
Agricultural	28	72	75			
				Maryland Casualty common1	19%	20%
American Alliance	10	25	271/4	\$2.10 Prior preferred10	51 1/2	541/2
American Automobile		541/2		\$1.05 Convertible preferred_5	24 3/4	261/4
American Casualty	6	17	181/2	Massachusetts Bonding5	30	32
American Equitable Assur		241/2	26	Merchant Fire Assurance5	31 1/2	331/2
a				Merchants & Mirs4	81/2	9 <sup>3</sup> /a
American Fidelity & Casual	ty_S	16 %	183%	1 A A A A A A A A A A A A A A A A A A A	012	0 /0
American of Newark	_21/2	22	231/4	National Casualty (Detroit)10	30	32
American Re-Insurance	10	34 1/4	36 1/4	National Fire10	601/2	63 1/2
American Surety	25	631/2	66	National Union Fire5	371/2	391/2
Automobile	10	591/2	621/2	New Amsterdam Casualty2	421/4	44 1/4
				New Hampshire Fire10	46	48
Bankers & Shippers	28	102	107			10.
Boston		633/4	661/4	New York Fire5	1834	201/4
Camden Fire		221/2	24	North River2.50	27	281/2
Connecticut General Life-	10	69	72	Northern12.50	116	20 /2
Continental Casualty	_10	x671/4	70	Northeastern Ins Co3.331/3	71/2	81/2
Crum & Forster Inc.	10	353/4	373/4		• /2	0/2
				Pacific Fire25	139	145
Employees Group Assoc		361/2	381/2	Pacific Indemnity Co10	62	
Employers Reinsurance		621/2		Peerless Casualty Co5	16	171/2
Federal	10	671/2		Phoenix10	1001/2	1041/2
			10.00	Preferred Accident5	53/4	63/4
Fidelity & Deposit of Md	10	64	68	Providence-Washington10	361/2	381/2
Fire Assn of Phila		623/4	65 1/4	a contract of the state of the	50 /2	50 /2
Fireman's Fund of Frisco		93	96	Reinsurance Corp (N Y)2	71/4	
Firemen's of Newark		223/4	24	Republic (Texas)10	33	
				St Paul Fire & Marine1214	100	104
General Reinsurance Corp	10	31	33	Seaboard Surety10	531/2	561/2
Glens Falls		521/4	54 1/4	Security (New Haven)10	3534	3734
Globe & Republic		12%	13%	Springfield Fire & Marine10	471/4	491/4
Globe & Rutgers Fire comm		15	17	Standard Accident10	381/4	401/4
2nd preferred		951/2	981/2	The second	30 74	4074
Great American		31	331/2	Travelers100	435	450
				U S Fidelity & Guaranty Co_2	52 <sup>3</sup> / <sub>8</sub>	543%
Eanover Fire	10	37	39	U S Fire4	66	69
Eartford Fire	Tel	119	123	U S Guarantee10	83	87
Unrtford Steamboiler	10		381/2	Westchester Pire	221/2	24
			5072	TO VOVOLIGOVUS FAID	4472	44

# **Obligations Of Government Agencies**

Figures after dec	imal poi	nt repr	sent one or more 32nds of a point.		î	
Federal Home Loan Banks	Bid	Ask	Federal Land Bank Bonds-	Bid	Ask	
1.255 Feb 15, 1950 1.355 Sept. 15, 1950	· 99.31 100.1	100.1 100.3	1 1/48 May 1, 1952-1950	99.26	\$99.30	
1%s Feb. 15, 1951 wi	100.1	100.3	1115 Jan. 1, 1953-1951	99.30	100.4	
Other Isours Central Bank for Cooperatives-	· • ·		2¼s Feb. 1, 1955-1953	101.30	102.6	
15% s Feb 1, 1953 Panama Canal 3s1961	100.3 119½	100.6 120 <sup>1</sup> /4	134s Oct. 1, 1957-1955	100.3	100.7	

# U. S. Certificates of Indebtedness

			Dollar	Price			
Maturity-	Int, Rate	Bid	Ask	Maturity-	Bid	Ask	
Treasary Notes-				Certificates of indebt (cont)-			
2April 1, 1950			.1101	\$114s June 1, 1950	100.0380	.0468	
<pre>‡Oct. 1, 1951</pre> <b>‡Mar. 15, 1954</b>	en anno anno anno anno	100 100.1	$100_{32}^{1}$ 100.2	\$1 %s July 1, 1950	100.0453	.0566	
Certificates of Indebtes		Bid	Ask	111/8s Sept. 15, 1950	100.0115	.0464	
11%s Mar. 1, 1950		0.0284	0368	11 %s Oct. 1, 1950	99.9876	.0001	
\$1%s Apr. 1, 1950	10	0.0682	.0937	11%s Jan. 1, 1951	99.9768	.9943	

# Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid Ask	Rate	Dated	Due	Bid	Ask
1.55%	6- 1-49	3- 1-50	b1.25 1.15%	1.30%	10- 3-49	7- 3-50	b1.30	1.15%
1.55%	7- 1-49	4- 3-50	b1.30 1.15%	1.30 %	11- 1-49	8- 1-50	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	P.sk		Bid	Ask
Feb. 16, 1950	b1.13	0.95%	Mar. 30, 1950	b1.13	1.06%
Feb. 23, 1950	b1.13	1.02%	April 6, 1950		
Mar. 2, 1950			April 13, 1950 April 20, 1950		
Mar. 9. 1950	b1.13	1.04%	April 27, 1950		
Mar. 16, 1950	b1.13	1.06%	May 4, 1950	b1.13	1.07%
Mar. 23, 1950	b1.13	1.06%	May 11, 1950	b1.13	1.08

# **Banks & Trust Companies**

Par	Bid	Ask	Par	Bid	Ask
New York			Chicago	280 11 - 12 - 12 - 12	
Bank of the Manhattan Co_10	26%	28 1/8	City Natl Bank & Trust100	200	210
Bank of New York			Continental Illinois		
& Fifth Avenue100	330	345		871/2	901/2
Bankers Trust10	46	48			1
	148	153	First National Bank100	208.	214
Central Hanover Bank & Trust 20	971/2	100 1/2	Harris Trust & Savings100	330	350
Chase National Bank15	37%	39%	Northern Trust Co100	605	630
Chemical Bank & Trust10	431/2	45 1/2	Hormern Hinde Ovallander	000	000
Commercial National Bank &		*	Cleveland		
Trust Co	51 1/4	53 1/4			321/2
Continental Bank & Trust-			Central National Bank20		
Stamped	6 %	73/8	Cleveland Trust Co100	310	325
Corn Exchange Bank & Trust_20	6034	623/4	National City Bank16	36	371/2
County Trust Co					
(White Plains, N Y)16	36	38	Detroit		
	104	107	National Bank of Detroit10	271/2	39
Federation Bank & Trust10	201/2	22	Hational Dans of Develop	51/2	00
Fiduciary Trust10	3134	331/4	Pittsburgh		V
	215	1,275	Farmers Deposit Natl Bank100	005	Ja
	295	304		295	
Industrial Bank of Commerce_10	28½ 18	19	Mellon Natl Bank & Trust100	280	300
Irving Trust10		1.470	Peoples First National		
Kings County Trust 100 1, Lawyers Trust25	411/2	431/2	Bank & Trust20	361/2	381/2
Manufacturers Trust Co20	56	58			
	258	264	Portland		
National City Bank121/2	45	47	First National Bank12%	75	-
New York Trust25	8734	903/4			611/2
Public Nat'l Bank & Trust_17%	41	43	United States Natl Bank20	591/2	61 /2
Sterling National25	86	89	and the second		e 1
Title Guarantee & Trust12	81/8	8 7/8	San Francisco		
	638	668	Bank of Amer N T & S A_12%	50 3/4	5234

# **Recent Security Issues**

Bonds-	Bid	Ask	Stocks (Continued)- P	ar Bid	Ask
associated Tel 2%s1	979 10234	.103 1/2.	Delaware Power & Light-	10 A.	1.00
Bell Telephone of Pa 381	974 10534	106 1/2 .	4.28% preferred10	0 106	1071/2
Calif Oregon Power 27/as1	79 1031/2	104	Hartford Electric 3.90c pfd5	0 511/4	5134
Central Maine Power 27/85_1	979 10234	1033/4.	Iowa Southern Util 51/2% pfd_3	0 373/4	3834
Commonwealth Edison-	:	· · ·	Kentucky Utilities \$4.75 pfd_10	0 1011/2	103
2¾s1		1001/4	Maine Puo Serv \$5.50 pfd2	0 193/4	201/2
conn Lgt & Power 23/4s1		1041/2	N Y State Elec & Gas-		
Duke Power 2%s1	979 105 <sup>1</sup> /8	105 1/8	41/2 % pfd (series 1949)10	0 1061/2	·
Gas Service Co 2%s1	969 10234	1031/4	Pacific Gas & Elec Co-		
Indianapolis Pwr & Lt 2%s_1	979 1031/4	1033/4	\$4.80 redeemable 1st pfd2	5. 281/4	285/8
Kansas Power & Light-			Penn Pow & Lgt 41/2 % pfd10	0 1061/2	1071/2
1st mortgage 2%s1		1043/4	Pub Ser (Colorado) 4.40%_10	0 127	129
Public Serv of Indiana 3a_1		1051/4	Pub Serv of Okla 4.65% pfd_10	0 107	
Tenn Gas Transmission 3s_1	963 10234	1031/2	Rochester Gas & Elec-	100 A	
Stocks-	Par Bid	Ask	\$4.75 preferred series G10	0 106	
Blackstone Valley Gas & Ele			San Diego Gas & Elec-		
\$4.25 preferred		1051/2	4 1/2 % preferred2	0 213%	21%
Cen Ariz Lt & Pwr \$2.50 pfd	_50 .52	:'	Staten Island Edison-		
Central Hudson Gas & Elec-			4.90% preferred10	0 107	1081/2
4.75% preferred			Tenn Gas Transmission-		
S2.04 preferred		56¼ 53	\$4.65 preferred10	0 106	107

a Odd lot sale (not included in year's range). b Bid 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 Exliquidating dividend. (Un) Admitted to Unlisted Trading privileges. wd When delivered. wi When issued. x Ex-dividend. y Ex-rights. z Ex-stock dividend. \*No par value. †In default. ‡These bonds are subject to all Federal taxes.

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\$ 1947 490,475,202 333,220,044 833,427,097 662,992,703

267, 255, 452398, 017, 154211, 540, 080621, 927, 803

Cv.

12,983,538,900

5,860,758,230

46,877 £3

TU

370,671, 532,798 826,136 435,126

cities according to the Federal Reserve Districts in which

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 register. a gain of 2.0%, in the Boston Reserve District of 2.5%and in the Philadelphia Reserve District of 2.9%. The Cleveland Reserve District records a decrease of 9.9%but the Richmond Reserve District registers an increase of 5.3% and the Atlanta Reserve District of 4.3%. In the Chicago Reserve District the totals show an improve-ment of 0.1% but in the St. Louis Reserve District the totals show a decline of 4.4% and in the Minneapolis Reserve District of 2.9%. The Kansas City Reserve Dis-trict has managed to enlarge its totals by 6.0%, the Dallas Reserve District by 10.5% and in the San Francisco Reserve Districts by 2.7%.

,705,772 ,284,252 .832,819

942,199,297 477,218,207 367,950,121

473.161 260,661,937 75 ,980,978

14,340,802,919

6,600,307.590

We also furnish today a summary of the clearings for

the month of January. For that month there was an increase for the entire body of clearing houses of 3.0%, the

# THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country; indicate that for the week ended Saturday, Feb. 11, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 15.6% above those for the corresponding week last Our preliminary totals stand at \$14,364,716,507 year. against \$12,429,659,192 for the same week in 1949. At this center there is a gain for the week ended Friday of 17.3%. Our comparative summary for the week follows:

Week Ended Fcb. 11	1950	1949	Per
New York	\$7,669,696,786		Cent
Chicago	655 477 612		+17.3
Philadelphia	960 000 000		+22.3
Boston	100 100		+18.5
Kansas City	226,492,415		+ 4.1
			+ 0.9
San Francisco	290,059,000		+ 2.6
Pittsburgh	279,571,002		+ 2.7
Cleveland	255,512,527		+ 2.3
Baltimore	200,012,527		2.8
	209,237,753	189,677,363	+ 10.3
Ten cities five days	\$11,201,523,092	\$9,749,504,675	+14.9
Other cities, five days	2,549,902,610	2,195,434,495	+ 16.1
Total all cities, five days_	\$13,751,425,702	\$11,944,739,170	+ 14.7
All cities, one day	613,290,805	484,920,022	+ 26.5
Total all cities for week	\$14,364,716,507	\$12,429,659,192	+ 15.6

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for January in 1947 to 1950 are given below:

Stocks-	1950		January	
Number of shs.		1949	1948	1947
Bonds-	42,576,115	18,825,034	20,217,606	23,556,803
Railroad & misc,	\$108,323,300	\$62,187,600	\$102,419;300	\$118,518,700
Internat'l Bank Foreign govt.	99,0¢0	171,000	1,763,000	0110,010,100
Foreign govt U.S. Government	11,279,700	7,300,900	7,013,200	6,845,700
	25,000	65,000	185,000	126,500
Total bonds	\$119,727,000	\$69,724,500	\$111 290 500	6105 100 000

The volume of transactions in share properties on the New York Stock Exchange for the first month of 1946 to 1950 is indicated in the following:

Months-	1950	1949	1948	1947
January	No. Shares	No. Shares	No. Shares	No. Shares
	42,576,115	18,825,034	20,217,606	23,556,803

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

BANK CLEARINGS FOR LEADING CITIES IN JANUARY

0	(000,000	,			8 YEA	RS of Janu	a#v			8th St. Louis 9th Minneapolis
	omitted	1950 \$	1949 - \$	1948 \$	- 1947 - \$	1946 \$	1945	- 1944 \$	1943 \$	10th Kansas City 11th Dallas 12th San Francisco
	New York Chicago Boston Philadelphia St. Louis	3,203 2,043 3,987	3,122 1,985 3,839	3,398 1,912 3,950	3,002 1,962 3,782	33,610 2,622 1,870 3,261	28,943 - 2,350 1,649 - 2,944	2,068 1,605	18,402 1,809 1,435 2,504	Total Outside New York City
	Pittsburgh San Fran, Baltimore Cincinnati	1,247 1,656 979	1,177 1,299 1,685 884	1,257 1,246 1,853 915	1,072 1,117 1,628 836	878 1,066 1,478 765	811 1,123 1,341 719	758 1,087 1,184 650	642 961 1,020 570	The following co
	Kansas City Cleveland Minneapolis	$1.275 \\ 1,338 \\ 1,036$	760 1,350 1,383 1,130	773 1,577 1,370 1,276	699 1,305 1,190 1,005	576 1,042 1,004 875	551 957 977 657	498 851 933 621	431 732 819 480	
	New Orl'ns	533 1,741	522 1,707	523 1,745	489 1,416	447 1,219	434 1,532	365 1,684	331 1,381	Montbs— January

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 avail-able at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated. In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended Feb. 4. For that week there was an increase of 1.6%, the aggregate of clearings for the whole country having amounted to \$14,330,518,185, against \$14,106,240,-515 in the same week in 1949. Outside of this city there was an increase of 1.0%, the bank clearings at this center having recorded an increase of 2.1%. We group the In the following we furnish a summary by Federal

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

			reserve Distric
Week Ended Feb. 4- Federal Reserve Districts		SUMMARY OF E 1950	BANK CLEARINGS 1949
1st Boston		\$	\$
1st Boston 2nd New York	12 cities	533,209,906	515,126,493
3rd Philadelphia	12 "	699,552,053	7.549,672,106
3rd Philadelphia4th Cleveland	11 "	533,779,675	907,480,720
	7 "	788,583,297	874.825.198
	6 "	435,224,857	413,191,562
	10 "	639,615,341	613,280,886**
7th Chicago	17 "	919,839,016	918,906,165
8th St. Louis 9th Minneapolis	4 "	506,327,507	529,381,253
10th Kanses City	7 "	338,150,694	348,415,676
10th Kansas City 11th Dallas	10 "	455,361,455	429,468,641
11th Dallas 12th San Francisco	6 **	292,807,386	265,032,540
San Francisco	10 "	761,526,556	741,459,275
Total			,,
	112 cities	14,330,518,185	14,106,240,515

Outside New York City\_\_\_ 6,877,515,311

	CLEA	RINGS	FOR	LEADIN 8 YEA	G CITH	ES IN J.	ANUARY	Z
(000.000 -	STorms Withdows			-Month	of Janu	arv		
omitted)	1950	1949	1948	1947	1946	1945	1944	1943
State of the second	\$	\$	\$	\$	\$	S	\$	\$
Louisville _	537	509	537	491	. 398	379	324	293
Omaha	505	487	584	482	374	332	339	272
Providence_	128	115	118	116	101	35	77	
Milwaukee_	301	269	256	222	199	168	168	63
Buffalo	377	348	381	337	. 284	288	291	142
St. Paul	395	3'0	397	333	244	214		239
Denver	446	410	452	410	334	272	216	172
Indian' polis	247		241	211	161	144	250	204
Richmond	540	547	539	497	426		129	124
Memphis	424	444	430	377	269	379	328	297
Seattle	483	462	480	444		240	211	179
Salt Lake C.	235	241	252	195	389	393	387	340
iartford	110	114	107		153	142	128	117
	110	114	107	104	87	72	76	63
rot.27 citles	57.769	56,041	57 720	55.249	E4 100	40 100		
Other cities	9,995	8,890	8,976		54,132	48,102		- 34,022
		0,050	0,910	7,526	6,146	5,523	4,783	4,041
rotal all	66,864	64,931	66,696	62,775	60,278	53,625	46,063	38,063
ut. N.Y.C.	34,833	34,313	35,545	31,247	26,668	24,682	22,769	19,661

1950 aggregate of clearings having been \$66,864,831,484 and the 1948 aggregate of \$64,931,164,247. In the New York Reserve District the totals show an improvement of 13.1%, in the Boston Reserve District of 3.3% and in the Philadelphia Reserve District of 4.2%. The Cleveland Reserve District suffers a loss of 2.5%, but the Richmond Reserve District enjoys a gain of 8.8% and the Atlanta Reserve District of 3.5%. In the Chicago Reserve District the totals are larger by 2.6% and in the Serve District the totals are larger by 4.0% and in the St. Louis Reserve District by 1.8%; but in the Minne-apolis Reserve District the totals are smaller by 0.8%. In the Kansas City Reserve District the totals record a decrease of 0.8%; in the Dallas Reserve District of 0.2%and in the San Francisco Reserve District of 1.6%; 1949 Inc. or 1948

2.0

9.9 5.3 4.3 0.1 4.4 2.9

+ 6.0 + 10.5 + 2.7

+ 1.6

+ 1.0

6,809,816,503

Month of January	$\begin{array}{r} 1950\\ \$\\ 2.469, 818  872\\ 3.248, 322, 712\\ 4.207, 144, 682\\ 3.767, 086, 555\\ 2.005, 370, 116\\ 2.960, 682, 845\\ 6.071, 928, 673\\ 2.193, 204, 837\\ 1.610, 032, 354\\ 2.575, 155, 935\\ 2.403, 872, 196\\ 3.352, 816, 707\\ \end{array}$	$\begin{array}{r} 1949\\ \$\\ 2,391,729,496\\ 31,739,477,519\\ 4,038,219,586\\ 3,865,734\\ 1,843,515,076\\ 2,859,496,837\\ 5,920,759,505\\ 2,154,745,780\\ 1,706,888,152\\ 2,594,880,614\\ 2,409,565,408\\ 3,406,427,540\\ \end{array}$	Inc. or Dec. % + 3.3 + 13.1 + 4.2 - 2.5 + 3.8 + 3.8 + 3.8 + 2.6 + 1.8 - 5.7 - 0.8 - 0.2 - 1.6	1948 \$ 2.319,230,127 32,275,557,609 4.156,003,201 3,7 0,083,861 1,864,655,660 2,879,928,676 6,255,984,622 2,248,864,867 1,874,097,776 2,964,766,453 2,378,558,845 3,689,120,558	$\begin{array}{r} 1947\\ \$\\2,346,414,516\\32,563,168,918\\3,963,522,931\\3,355,937,457\\1,710,165,637\\2,638,631,785\\5,367,117,662\\1,961,152,510\\1,513,912,944\\2,463,167,781\\1,818,377,486\\3,073,570,351\end{array}$
Total184 cities	66,864,836,484	64,931,164,247	+ 3.0	€6,696,852,755	62,775,139,978
Outside New York City	34,833,207,873	34,313,779,838	+ 1.5	25,545,654,953	31,247,446,877

ompilation covers the clearings by months since Jan. 1, 1950 and 1949.

and _ 1,338 1,383 1,370 1,190		498 431 851 732 933 819		÷.,		MONTHLY C	LEARINGS			
Drl'ns 533 522 523 489	875 657 447 434	621 480 365 331	Months		1950 \$ 56,864,836,484	carings, Total All — 1949 \$ 64,931,164,247	Inc. or Dec. % + 3.0	1950 \$ 34,833,207,8	111 V	1949 In \$ De
TTF				· · · · · · ·						3,779,838 +
We'now add our detaile	ed statement s	howing the figu	ires for ea	ch City for th	e month of Inn	inni and the		e dave		· · · ·
Clearings at-		Mont	h of January		e month of Jan	uary and the we				
clearings at-	1950	1949	Inc. or	1948	1947	1050	We	ek Ended Febru	iary 4	
First Federal Reserve District-Be	\$	\$	Dec. %	\$	\$	1950	1949	Inc. or	1948	1947
MeBangor	6,735,632				•	•	\$	Dec. %		\$
· Fortland	17.448.674	7,811,169	-13.8	8,576,525	7,662,326	1,591,060	1,459,515		en la compañía de la	
assBoston	2,043,313,780	19,159,838	- 8.9	20,992,238	18,333,975	4,097,829		+ 9.0	2,119,431	1,855,927
Fait River	8,735,816	1,985,388,179	+ 2.9	1,912,792,185	1,962,496,695	440.593.652	4,431,405	- 7.5	4,076,684	4,485,852
	4,418,101	7,474,986	+16.9	9,855,995	7,401,169	1,520,804	424,839,388	+ 3.7	426,621,793 *	405,907,668
	4,418,101	4,146,908	+ 6.5	4,579,759	3,948,555		1,484,946	+ 2.4	1,560,380	1,399,023
	8,260,460	3,901,362	+ 2.8	3,581,652	3,135,629	722,069			And the two way int a	
	36,799,057	7,781,963	+ 6.1	8,640,365	7,920,188	1,722,940	779,946	- 7.4	731,332	699,525
		34,239,811	+ 7.5	34,690,154	30,789,714	7,908.846	1,779,711	- 3.2	1,816,346	1,517,869
	27,495,877	- 23,783,315	+15.6	23,654,542	22,625,228	5,700,598	6,977,011	+13.4	7,414,045	6,382,690
	110,909,912	114,365,858	- 3.0	107,372,508	104,310,005	26,750,568	5,116,527	+ 11.4	5,375,067	4,425,529
Waterbury	55,324,605	50,242,351	+ 10.1	48,480,146	45,820,296		28,813,265	- 7.2	25,204,013	23,884,984
	12,230,500	12,326,000	+ 0.8	11,748,300	10,605,400	13,017,006	12,392,694	+ 5.0	12,956,956	10,819,218
HManchester	128,309.600	115,058,300	+ 1.5	118,520,000	116,145,100	00 011 000				
	5,826,121	6,049,456	- 3.7	5,745,758	5,220,236	28,311,900	25,730,100	+ 10.0	25,585,100	27,889,800
Total (14 cities)			-	0,110,100	0,220,236	1,272,634	1,321,985	- 3.7	1,346,838	1,207,117
	2,469,818,872	2,391,729,496	+ 3.3	2,319,230,127	2,346,414,516	533,209,906	510 100 IN			2,501,211
				-10-01.001.21	2,510,114,010	333,209,906	515,126,493	+ 3.5	514,807,985	490,475,202
Second Federal Reserve District-No	W York-	v			a la ca			. * . ·		
YAlbany							* · ·			8 8 8
Binghamton	146,245,602	110,580,289	+32.2	103,987,481	89,143,705	14 100 000				
Buffalo	14,460,464	12,783,981	+ 13.1	12,209,344	11,001,779	14,189,372	13,142,823	+ 8.0	13,481,328	10,709,815
Elmira	377,480,725	348,727.262	+ 8.2	381,191,380	337,858,697	3,387,988	3,147,769	+ 7,6	2,630,377	2,843,749
Elmira	10,673,988	8,022.748	+ 33.0	8,156,712	6,549,009	83,221,114	84,223,146	- 1.2	83,206,485	65,380,402
Jew York	8,296,312	8,022,748	+ 2.4	9,107,639		1,957,203	1,835,450	+ 6.6	1,929,318	1,346,983
New York	32,031,628,611	30,617,384,409	+ 4.6	31,151,197,802	7,337,706 31,527,693,101	2,010,987	1,745,255	+ 15.2	2,072,614	1,510,450
tochester	93,959.823	86,513,320	+ 8.6	89,366,436		7,453,002,874	7,296,424,012	+ 2.1	7,650,495,329	7,122,830,570
Syracuse	66,594,688	59,431,448	+12.1	58,243,443	79.233,980	22,533,697	23,589,553	- 4.5	20,461,303	18,075,468
Utica nn.—Stamford	12,959,574	11,480,300	+ 12.9	11,234,180	49,365,304	7,031,695	15,930,545		13,882,344	10,349,261
J.—Montclair	55,860,992	55,014,281	+ 1.5	47,832,362	9,071,715	10 500				
Vewark	3,595,544	3,188,060	+12.8	3,255,406	43,458,879	13,536,756	13,363,579	+ 1.3	11,831,266	11,085,940
Newark	189,918,687	187,066.571	+ 1.5	172,130,301	2.660,545	977,448	915,936	+ 6.7	803,985	746,602
Northern N. J.	228.558.341	223,801,398	+ 2.1	220.506,287	172,695,691	46,867.816	48,153,166	2.7	45,517,310	39.241.971
Oranges	8,089,361	7,380,917	+ 9.6	7,139,136	219.941,394 7,157,413	50,835,103	47,200,872	- 7.7	51,643,580	49,098,833
Total (14 cities)	22 040 000 010			.,155,150	1,101,413				****	
(11 0100)	33,248,322,712	31,739,477,519	+13.1	32,275,557,909	32,563,168,918	7,669,552,053	7,549,672,106	+ 2.0	7,897,955,239	7,333,220,044

# THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, February 13, 1950

1	(692)	THE	COMINIE		FINANCIAL		53	-		
	1950 S	1949 \$	of January - Inc. or Dec. &	1948 \$	1947 \$	1950 \$	1949 \$	k Ended Febru Inc. or Dec. %	1948 \$	1947 \$
1	Ctearings at—         Third Federal Reserve District—Philadelphia—           Third Federal Reserve District—Philadelphia—         4,419,159           Pa.—Altoona         4,907,41           Bothlehem         4,993,465           Chester         22,419,486           Harrisburg         22,419,486	5,054,781 4,531,466 4,931,170 21,508,001 13,149,131	-12.6 +10.1 + 1.3 + 4.2 +10.2	4,879,008 4,185,640 4,965,370 22,970,522 13,161,978	5,463.689 4,237,507 5,074,358 20,062,963 12,084.648	1,031,244 1,309,105 1,010,481 3,361,106	1,096.126 1,333,475 956,379 3,423,275	-5.9 -1.8 + 5.7 -1.8	1,041,235 1,015,719 1,110,804 2,742,091	1,098,927 941,788 1,009,688 2,718,817
	Lebanon         4,192,428           Norristown         6,274,902           Philadelphia         3,987,000,000           Reading         13,684,968           Beranton         22,538,091           Wilkes-Barre         11,967,126	4,080,824 5,609,258 3,839,000,000 12,540,049 22,271,169 10,884,252 18,249,094	+ 2.7 + 11.9 + 3.9 + 9.1 + 1.2 + 10.0 + 9.4	3,299,720 5,824,236 3,950,000,000 15,645,244 21,313,074 11,073,038 16,273,528	3,517,099 4,831,016 3,782.000,000 12,872,371 19,671,655 9,578,195 16,722.012	893,000,000 2,795,121 4,990,702 2,828,545 4,755,371	871,000,000 2,238,922 5,050,336 2,590,442 2,825,516	$\begin{array}{r}\\ + 2.5\\ + 24.8\\ 1.2\\ + 9.2\\31.7\end{array}$	900,000,000 2,693,611 4,493,699 2,050,592 3,724,821	803,000,000 2,396,919 4,425,735 2,130,849 4,119,765
	York         19,972,624           Du Bois         1,266,283           Hazleton         6,146,015           Del.         Wilmington           X, J., Trenton         35,523,837           Total (16 ctties)         4,207,144,682	1,195,332 6,725,533 39,488,530 29,000,966 4,038,219,586	+7.6 -8.6 +19.6 +22.5 +4.2	1,298,125 6,071,442 43,397,953 31,644,323 4,156,003,201	1,486,194 4,587,907 33,363,785 27,969,532 3,963,522,931	9,576,293 9,121,707 933,779,675	9,028,462 7,937,787 907,480,720	$+ \frac{6.1}{+ 14.9} \\+ 2.9$	8,166,186 7,405,705 934,444,463	6,656,345 4,928,264 833,427,097
1	Fourth Federal Reserve District-Cleveland-	32,886.574		26,904,974	25,667,966	5,940,441	6,823,714		6,175,678	5,289,612 150,918,926
	Cincinnati	760,919,442 1,383,131,409 135,530,600 7,812,270 3,888,811 20,837,529	+ 0.3 - 3.2 + 3.4 - 15.1 + 11.4 - 2.6	773,446,631 1,370,778,860 133,470,700 5,845,777 3,382,662 19,484,569	699,602,036 1,190,271,250 108,413,500 4;879,243 3,607,392 17,147,716	172,328,319 283,654,491 31,741,100 4,496,112	173,769,653 322,608,120 31,225,000  4,558,859	$- 0.8 \\ -12.1 \\ + 1.7 \\ - \overline{1.4}$	172,001,645 280,675,640 28,271,300  4,241,232	233,668,354 22,738,700 
	Youngstown         31,776,472           Newark         17,319,915           Toledo         71,502,863           PaBeaver County         2,534,678	31,346,419 19,247,821 71,846,975 2,621,488	+ 1.4 10.0 0.5 3.3 17.1	27,103,934 19,052,184 67,843,220 2,534,028 2,207,865	$\begin{array}{c} 25, 154, 513\\ 15, 645, 476\\ 62, 415, 364\\ 2, 192, 452\\ 1, 561, 302 \end{array}$	7,128,155	7,143,872	- 0.2	5,392,083	5,026,937
	Greensburg         1,766,098           Pittsburgh         1,247,540,896           Erie         21,511,217           Oli City         17,190,596           EyLexington         37,468,608           Y.VaWheeling         15,901,742	2,155,794 1,299,346,690 21,941,998 18,470,134 35,259,630 18,215,150	$ \begin{array}{r}4.0 \\2.0 \\6.9 \\ + 6.3 \\12.7 \end{array} $	1,246,183,967 20,185,483 19,619,660 32,150,463 19,888,884	1,117,436,571 17,658,440 19,000,771 28,289,451 16,994,014	283,294,679	328,695,980		267,948,194	241,563,739
	Total (17 cities) 3,767,086,555	3,865,458,734	- 2.5	3,790,083,861	3,355,937,457	788,583,297	874,825,198	- 9.9	764,705,772	662,992,703
	Bith Federal Reserve District—Richmond—           W. Va.—Huntington         10,154,006           Va.—Nortolk         49,321,000           Richmond         540,223,294           S. C.—Charleston         16,406,682	11,953,797 48,918,000 547,605,546 15,853,610	-15.1 + 0.8 -1.3 + 3.5	$\begin{array}{r} 12,150,439\\ 49,533,000\\ 539,568,702\\ 15,642,460\\ 28,305,559\end{array}$	9,995,846 39,476,000 497,592,537 15,047,242 25,547,478	2,588,118 12,826,000 118,442,491 4,085,500	$\begin{array}{r} 2,854,543\\ 11,594,000\\ 126,084,441\\ 3,634,000 \end{array}$	-9.3 +10.6 -6.1 +12.4	2,691,838 10,629,000 97,323,645 3,723,185	2,404,669 9,065,000 99,254,160 3,153,543
	Columbia         34,094,467           Md.—Baltimore         979,811,439           Prederick         4,024,774           D. C.—Washington         371,334,454           Total (8 citles)         2,005,370,116	33,660,893 884,948,117 4,028,947 296,546,166 1,843,515,076	+ 1.3 + 0.7 - 0.1 + 25.2 + 8.8	28,303,353 915,416,650 3,988,262 300,050,588 1,864,655,660	836,098,280 3,437,433 282,970,821 1,710,165,637	220,737,926 76,544,822 435,224,857	200,179,640 68,844,938 413,191,562	+10.3 +11.2 +5.3	202,801,530 65,115,054 382,284,252	189,464,040 67,330,358 370,671,770
	Sixth Federal Reserve District—Atlanta—           Tenn.—Knoxville78,022,454           Nashvtile71,218,292           Ga.—Atlanta1,020,700,000           Augusta17,738,139	76,701,149 279,876,885 978,100,000 18,716,171	+ 1.7 + 4.1 + 4.4 - 5.2	87,093,261 293,605,916 983,600,000 18,217,703	71,350,497 263,810,029 924,000,000 17,447,499	16,631,555 71,398,309 214,900,000 4,411,627	17,465,152 69,885,105 212,500,000 4,133,728	- 4.8 + 2.2 + 1.1 + 6.7	16,474,129 57,513,680 199,000,000 3,623,980	17,082,231 55,073,694 187,700,000 3,656,990
	Columbus         17,734,798           Macon         15,295,103           Via.         Jacksonville           Tampa         34,701,023           Als.         Birmingham           421,259,092	16,461,911 15,060,453 372,377,017 29,706,501 438,086,227	+ 7.7 + 1.6 + 13.9 + 16.8 3.8	17,957,018 14,397,433 389,126,723 29,559,497 414,420,908	14,920,993 12,621,080 350,438,940 28,107,302 372,612,047	3,366,596 101,273,600 94,188,964	3,653,935 82,968,752 86,861,311	-7.9 + 22.1 + $\overline{8.4}$	3,369,448 82,581,616 84,322,432	3,589,836 74,326,275 77,240,764
ł	Mobile         27,534,106           Montgomery         16,427,639           Miss         17,549,000           Jackson         36,420,483           Moridian         5,593,465	28,677,525 16,030,453 16,281,000 43,490,832 5,770,206	$\begin{array}{r}4.0 \\ + 2.5 \\ + 7.8 \\16.3 \\3.1 \end{array}$	32,006,491 16,357,672 16,450,000 35,934,897 6,112,808	25,854,052 14,372,033 16,450,000 30,009,958 5,461,287	6,508,983	6,596,094	- 1.3	6,540,139	6,106,440
	Vicksburg         2,182,043           533,641,764         533,641,764           Total (16 cities)         2,960,082,845	1,932,575 522,227,932 2,859,496,837	+12.9 + 2.2 + 3.5	1,977,638 523,110,709 2,879,928,676	1,674,127 489,501,941 2,638,631,785	419,917 126,515,790 639,615,341	451,464 128,765,345 613,280,886	$\frac{-7.0}{-1.7} + 4.3$	383,534 111,023,861 564,832,819	412,634 107,609,601 532,798,465
4 [2 1]	Beventh Federal Reserve District—Chicago—           Mich.—Ann Arbor	6,242,986 1,707,699,912 15,595,591		6,230,248 1,745,777,806 17,260,801	5,282,397 1,416,438,660 15,234,081	1,587,157	1,293,646  9,893,941	+22.7 $+\overline{6.3}^{7}$	1,660.531	<b>1,463,776</b> 
	Grand Rapids         43,639,694           Jackson         7,294,544           Lansing         23,755,852           Muskegon         9,685,584           Bay City         8,348,480	44,790,355 6,714,530 23,812,872 11,460,123 7,427,890	-2.6 + 8.6 0.2 15.5 + 12.4	48,273,954 6,600,265 25,127,849 11,733,635 7,276,900	38,920,021 6,215,551 26,311,934 9,392,644 5,869,041	10,513,722 5,238,617	5,607,048	- 6.6 	6,532,434 7,059,742	<b>4,916,32</b> 5 <b>5,116,110</b>
	Ind.—Ft. Wayne	25,119,788 • 49,065,000 245,485,785 28,790,593 11,897,942	$\begin{array}{r}11.4 \\ + 6.4 \\ + 0.9 \\ + 8.7 \\ 6.6 \end{array}$	27,654,176 46,672,296 241,630,942 26,854,498 1	21.464,41336,909,241211,128.64421,180,7833	5,288,124 54,761,000 7,577,448 2,532,434	56,013,000 7,530,573 2,460,491	$-\frac{1}{2.2}$ + 0.6 + 2.9	54,518,000 6,452,830 ‡	<b>50</b> ,901,000 <b>8,07</b> 2,399 ‡
	Wis.—Madison         20,102,686           Milwaukee.         301,636,429           Oshkosh         4,771,376           Bheboygan         8,285,249           Watertown         1,432,073           Wentrowe         1,432,073	18,370,289 269,721,399 4,748,982 8,657,933 1,362,492	+ 9.4 +11.8 + 0.5 4.3 + 5.1	$\begin{array}{r} 17,056,910\\ 256,826,464\\ 5,022,504\\ 8,041,835\\ 1,436,824\\ 0,000\\ $	$\begin{array}{r} 16,229,405\\ 222,199,232\\ 3,744,901\\ 7,073,965\\ 1,259,598\\ 2,244,442\\ 3,744,901\\ 3,744,900\\ 3$	67,081,674	59,987,793	+ 11.8	65,237,795	54,504,751
	Manitowoc         2,487,540           Iowa-Cedar Rapids         15,080,600           Des Moines         128,129,993           Bioux City         56,831,812           Ames         2,823,692           III         -Aurora         5,521,422	$\begin{array}{c} 2,603,011\\ 15,430,453\\ 122,636,726\\ 58,440,167\\ 2,292,506\\ 5,899,958\end{array}$	$\begin{array}{r}4.4 \\2.3 \\ + 4.5 \\2.8 \\ + 23.2 \\6.4 \end{array}$	3,988,482 17,249,066 141,566,978 72,137,030 2,230,194 6,101,869	3,346,040 15,890,230 122,105,442 56,977,440 1,710,054 4,928,581	3,394,266 29,072,876 13,530,123	3,140,350 28,454,263 13,241,923	+ 8.1 + 2.2 + 2.2 	3,931,097 29,190,521 14,528,509	3,120,676 24,945,940 9,034,954
•.	Bloomington         4,933,387           Chicago         3,203,281,068           Decatur         12,731,227           Peoria         46,245,798           Rockford         20,738,008	4,571,830 3,122,801,007 13,426,509 46,773,226 22,009,721	- 0.4 + 7.9 + 2.6 - 5.2 - 1.1 - 5.8	$\begin{array}{r} 6,191,868\\ 6,323,494\\ 3,398,633,498\\ 15,806,453\\ 52,797,979\\ 21,184,784\end{array}$	4,390,986 3,002,207,434 13,333,563 43,945,998 18,287,781	1,064,658 696,889,837 3,027,706 9,740,440 5,208,764	1,089,661 705,619,838 1,989,137 9,828,990 3,997,847	-2.3 -1.2 +52.2 -0.9 +30.3	$\begin{array}{r} 1,306,943\\717,790,911\\3,463,020\\11,932,887\\4,911,214\end{array}$	1,127,844 635,757,974 2,646,249 9,194,060 4,043,722
	Byringried         14,158,195           Sterling         1,791,315           Total (30 citles)         6,071,928,673	15,299,334 1,610,595 5,920,759,505	$\frac{-7.5}{+11.2} + 2.6$	16,448,059 1,949,030 6,255,984,822	13,582,221 1,557,381 5,367,117,662	3,330,170	3,284,873  918,906,165	+ 1.4 + 0.1	3,441,505	3,071,457  826,136,777
	Eighth Federal Reserve District—St. Louis.         1,209,182,677           Cape Girardeau         10,924,058           Todependence         1,747,803           Tenn         557,821,558	1,177,460,398 12,806,946 1,531,626	$^{+2.7}_{-14.7}$ +14.1	1,257,326,605 11,720,998 1,762,974	1,072,202,775 9,741,477 1,376,773	272,200,000	281,800,000	-3.4 -2.8	278,000,000	240,400,000
	y-boltsville         537,821,558           Tenn_Memphis         424,314,135           III.—Jacksonville         1,568,747           Quincy         7,645,859           Total (7 cities)         2,193,204,837	509,518,778 444,466,205 1,568,272 7,393,555 2,154,745,780	+ 5.6      - 4.5      + 0.1      + 3.4      + 1.8	537,319,815 430,216,675 1,892,120 8,625,680 2,248,864,867	491,211,303 377,590,482 1,436,040 7,593,660 1,961,152,510	143,726,141 88,520,488 1,880,878 506,327,507	97,982,193 1,728,532 529,381,253		80,640,667 1,909,711 477,818,207	81,197,301 1,631,870 435,126,251
	Ninth Federal Reserve District—Minneapolis—           Minn.—Duluth         23,555,335           Minneapolis         1,036,359,251           Rochester         5,824,704           8t. Paul         355,580,771           Winona         335,580,771	24,805,583 1,130,837,291 6,156,186 390,768,264	-5.0 -8.4 -5.4 + 1.2	24,931,873 1,276,748,255 5,563,038 397,097,696	23,396,752 1,005,899,857 4,235,685 333,441,176	4,796,363 230,248,388 82,445,248	5,128,391 243,163,552 78,795,371	-6.5 -5.3 + $\overline{4.6}$	5,336,160 261,657,384 80,063,603	4,802,237 178,478,547 66,430,977
	Pergus Falls         3,780,388           N. D.—Fargo         1,009,692           Qrand Forks         27,114,209	3,687,756 1,091,944 27,800,953 4,410,000	+ 1.2 + 2.5 7.5 7.5 7.4	4,183,432 925,643 31,772,377 4,659,000	3,929,288 941,208 27,633,368 3,789,000	6,223,468	6,006,108	+ 3.6	6,269,782	4,650,366
	6. D.—Aberdeen         7,01,050           Sloux Falls         12,189,748           Huron         25,639,963           Mont.—Billings_)         3,225,496           Great Falls         13,473,638           Great Falls         13,605,564	4,085,843 14,296,876 25,488,294 3,180,590 14,336,524 13,213,805	+14.8 14.7 + 0.6 + 1.4 6.0 + 2.0	5,175,239 16,073,072 30,171,063 3,789,642 15,424,014	3,847,619 14,774,118 26,430,488 3,000,157 13,055,599 11,649,220	2,660,598	2,695,318	$-\frac{1.3}{$	3,098,304	2,558,829  2,605,004
	Helena         13,606,564           Lewistown         38,482,026           1,413,984         1,610,032,354	13,213,805 41,366,880 1,359,363 1,706,888,152	$ \begin{array}{r} + 3.0 \\ - 7.0 \\ + 4.0 \\ \hline - 5.7 \\ \end{array} $	13,976,471 42,203,406 1,403,555 1,874,097,776	11,649,339 36,745,223 1,144,067 1,513,912,944	8,792,484 	9,634,577	- 8.7  2.9	8,450,739	7,729,492  267,255,452

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### THE COMMERCIAL & FINANCIAL CHRONICLE

			Mont	h of January							
	Clearings at-	1950	1949	Inc. or	1948	1947	1950	· 1949	eek Ended Fei		
	a a second to the second s	\$	\$	Dec. %	. \$	\$	\$	\$	Inc. or Dec. %	1948	1947
	Tenth Federal Reserve District	Kansas City-	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				φ	φ	Dec. 10	3	\$
	NebFremont	2,307,668	2,177,285	+ 6.0	2,360,437	1,749,322	424,867	566,185		FAR COD	
	Hastings					2,120,022	-452,545	513,826 -		547,682 670,488	559,178
	Lincoln	29,428,231	27,624,544	+ 6.5	31,721,358	28,987,387	7,477,881	6,055,272	+23.5	7,578,553	505,012
	Omaha	505,393,523	487,717,132	+ 3.6	584,498,243	482,383,340	118,475,057	111,401,637	+ 6.3	124,565,085	5,664,083
	KansManhattan	2,455,824	2,292,459	+ 7.1	2,290,543	2,257,470		411,101,031	+ 0.5		101,226,440
	Parsons	1,252,735	1,486,729	-15.7	1,999,603	1,522,523	We see the sea and see the sea	and one was the sum of the sum	-		and the low long and had and and
	Topeka	32,751,081	31,582,841	+ 3.7	28,969,458	26,483,061	6,374,826	5,780,318	+10.3	5.764,096	5,636,861
	Wichita	63,030,626	51,382,736	+ 2.7	56,983,731	50,748,598	12,940,325	9,739,943	+ 32.9	12,718,831	10,567,744
	MoJoplin	5,597,257	5,562,105	+ 0.6	6,269,024	7,445,785					10,001,111
	Kansas City	1,275,860,408	1,350,778,451	- 5.5	1,577,127,429	1,305,209,697	294,042,125	282,229,686	+ 4.2	306,221,006	260,606,334
	St. Joseph	48,641,584	53,427,307	- 9.0	58,552,844	49,655,441	11,248,223	9,597,937	+17.2	11,443,828	10,042,744
ν.,	Carthage OklaTulsa	3,108,674 139,920,827	2,683,294	+ 15.9	2,573,849	2,146,548	100 and 100 for any on the sale				
	Colo.—Colorado Springs	10,522,328	147,848,220	- 5.4	139,754,567	79,062,414	The first way have been set und				ef. 10
	Denver	446,108,927	10,486,230 410,627,224	+ 0.3	8,986,443	7,613,341	1,830,562	1,922,103	- 4.8	1,944.211	1,683,271
	Pueblo	8,776,242	9,204,057	+ 8.6	-452,765,900	410,744,914					
	5	0,110,242	5,204,057	- 4.0	9,913,024	7,157,940	2,095,044	1,661,734	+26.1	1,708,069	1,525,487
1	Total (15 cities)	2,575,155,935	2,594,880,614	0.8	2,964,766,453	2,463,167,781	455,361,455	429,468,641	+ 6.0	473,161,849	209 017 154
					-,00-,100,000	2,200,201,102	400,001,400	425,400,041	+ 0.0	473,101,849	398,017,154
	Flowerth F. J										
	Eleventh Federal Reserve District-	-Dallas-									
	Texas—Austin	33,615,164	30,371,508	+ 10.7	29,730,072	26,631,470	7,676,575	6,282,992	+22.2	7,146,382	6,616,169 -
	Beaumont	20,718,943	18,833,850	+10.0	17,254,121	13,827,815				1,110,002	0,810,109
•	Dallas	1,118,571,674	1,093,026,384	+ 2.3	1,101,207,030	840,683,591	242,896,326	221,052,317	+ 9.9	215,091,000	169,910,000 .
	El Paso	111,632,145	108,072,321	+ 3.3	104,904,056	81,430,183					200,010,000
	Ft. Worth	107,237,862	101,191,897	+ 6.0	111,959,367	96,093,037	- 23,537,055	19,562,391	+ 20.3	21,729,958	19,889,171
	Galveston	25,069,000	26,739,000	- 6.2	23,235,000	20,176,000	6,205,000	5,725,000	*+ 8.4	5,600,000	4,596,000
	Houston Port Arthur	912,248,064	959,202,009	4.9	925,659,368	685,836,631					
	Wichita Falls	6,249,547	6,537,367	- 4.4	6,308,390	4,992,258		and the out that the late has also			
	Texarkana	20,324,253	16,980,404	+ 19.7	14,573,658	9,704,656	3,513,754	3,395,903	+ 3.5	2,933,944	2,579,798
247	LaShreveport	4,842,963 43,362,581	4,623,279	+ 4.8	4,582,427	3,979,635				* We will find tool has been fire and	
10	an onereportanenanananan	43,302,301	43,987,389	- 1.4	39,145,356	35,022,210	8,978,676	9,013,937	0.4	8,160,653	7,948,942
	Total (11 cities)	2,403,872,196	2,409,565,408	- 0.2	2,378,558,845	1,818,377,486	000 007 206	0CE 020 E40	1 10 5	000 001 005	
		-,,	2,103,000,100	- 0.2	2,310,000,040	1,018,377,486	292,807,386	265,032,540	+ 10.5	260,661,937	211,540,080
	- And a second control of the second				·		.,	4	n 40		
	Twelfth Federal Reserve District-	-San Francisco-		5 NO 1							,
	WashBellingham	4,988,437	4,920,617	+ 1.4	6,699,579	5,021,457		1 A A A A A A A A A A A A A A A A A A A			
	Seattle	483,985,347	462,410,459	+ 4.7	480,231,470	444,871,731	115 105 550	440.000.011			
	Yakima	11,973,994	14,425,353	-17.0	16,656,329	16,966,250	115,185,558	112,056,341	+ 2.8	116,604,892	91,852,039
	ida.—Boise	29,301,941	28,310,514	+ 3.5	24,028,878	16,758,311	2,481,794	3,438,003	27.8	3,410,636	3,374,891
	Ore.—Eugene	7,174,000	7,624,000	- 5.9	8,633,000	6,862,000	day and has not use one with take				
	Portland	547,904,432	605,468,289	- 9.5	671,549,320	427,730,336	118,005,936	129,646,533	9.0	120 050 020	
	Utah-Ogden	10,512,054	10,680,680	- 1.6	14,860,347	10,717,732		129,040,000	- 9.0	136,956,630	87,022,467
	Salt Lake City	235,025,223	241,628,020	- 2.7	252,744,868	195,410,772	46,228,615	56,413,896	-18.1	49,236,279	20 002 404
	Ariz.—Phoenix	69,482,654	71,882,887	- 3.3	75,581,090	63,692,279					38,883,404
	Cam-Bakersneid	28,930,091	30,076,411	3.8	36,044,902	28,093,819		1			
	Berkeley	26,788,726	26,010,284	+ 3.0	26,093,589	26,373,948	The set of the set on the			Not ded for her last and for did	
	Long Beach	62,457,521	51,149,891	+22.1	46,326,696	43,090,803	15,257,869	13,539,958	+ 12.7	12,005,549	8,698,817
	Modesto	16,016,395	17,652,966	- 9.3	18,736,174	16,293,636				12,000,010	0,050,011
100	Pasadena	52,577,232	40,030,989	+ 31.3	40,209,271	34,808,121	11,141,489	10,328,424	+ 7.9	8,581,191	7,740,889
	San Francisco	9,890,120	9,178,361	+ 7.8	11,424,927	9,557,068	-	and she are the on has been up	-		
	San Jose	1,656,978,388	1,685,427,431	- 1.7	1,853,505,698	1,628,718,793	433,219,471	393,083,491	+10.2	409,666,597	364,774,737
	Santa Barbara	46,806,925	46,224,126	+ 1.3	48,027,253	48,076,918	9,252,626	11,659,935	-20.6	10,794.381	9,892,906
	Stockton	18,849,097	18,439,461	+ 2.2	20,143,232	17,122,657	3,829,372	4,346,735	-11.9	4,246,939	3,383,095
		33,174,130	34,886,801	4.9	37,623,935	33,403,720	6,923,826	6,945,959	- 0.3	8,477,894	6,304,560
	Total (19 cities)	3,352,816,707	3,406,427,540	- 1.6	2 690 100 550	2 072 570 251	DOL EDO EEO	B41 450 005			Manufacture descent from the second second second second
		5,000,010,101	0,100,121,010	1.0	3,689,120,558	3,073,570,351	761,526,556	741,459,275	+ 2.7	759,980,978	621,927,805
	Grand total (183 cities)	66,864,836,484	64,931,164,247	+ 3.0	66,696,852,755	62,775,139,978	14,330,518,185	14,106,240,515	+ 16	14 240 902 010	10 000 500 000
					50,000,002,100	04,110,133,310	14,330,310,103	14,100,240,315	+ 1.6	14,340,802,919	12,983,588,800
	Outside New York	34,833,207,873	34,313,779,838	+ 1.5	35,545,654,953	31,247,446,877	6,577,515,311	6,809,816,503	+ 1.0	6,690,307,590	5,860,758,230
. 1	Estimated. †Not included in totals.	‡Not available.	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				clouder .	0,000,010,000	1 4.0	0,000,007,090	0,000,100,200
	the included in totals.	+1100 available,		×	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1						· · · · · ·
			and the second se					5 5 6 5 5 5 S	10.0		

### 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 FEB. 3, 1950 TO FEB. 9, 1950, INCLUSIVE

Country and Monetary Unit	Noon	Buying	g Rate for Value in U	Cable nited <sup>3</sup>	e Transfers i States Mone	n New York		<b>.</b>
argentina, peso	Feb. 3		Feb. 4		Feb. 6	Feb. 7	Feb. 8	Feb. 9
Basic Preferential "A" Preferential "B" Special	.297778* .206949* .174562* .138958*			* * *	.297778* .206949* .174562* 138958*	.297778* .206949* .174562* .138958*	$.297778^{\circ}$ $.206949^{\circ}$ $.174562^{\circ}$ $.138958^{\circ}$	.297778* .206949* .174562* .138958*
Australia, pound Belgium, franc Brazil, cruzeiro '	2.231573 .0200104 .0544060	 	Closed		2.231573 .0200000 .0544060	2.231573 .0200000 .0544060	$2.231573 \\ .0200000 \\ .0544060$	2.231573 .0200000 .0544060
Canada, dollar— Official Free	.909090 .897187			,	.909090 .896406	.909090	.909090	.909090 .898125
Jeylon, rupee	$\begin{array}{r} .208500\\ .0200600\\ .144938*\\ .0028625\\ .208700\\ .115722\\ .262614 \end{array}$				.208500 .0200600 .144938* .0028625 .208700 .115722 .262600	.208500 .0200600 .144938* .0028625 .208700 .115722 .262614	.208500 .0200600 .144938° .0028625 .208700 .115720 .262600	.208500 .0200600 .144938* .0028625 .208700 .115718 .262614
Tew Zealand, pound	2.772896 .140154* .496166 .0347750 .327158 .193329* .232900		Closed		2,772896 .140154* .496166 .0347875 .326958 .193329* .232840	$\begin{array}{c} 2.772896 \\ .140154^{\circ} \\ .496166 \\ .0347916 \\ .327058 \\ .193329^{\circ} \\ .232800 \end{array}$	2.772896 .140154* .496166 .0346708 .327058 .193329* .232800	2.772896 .140154* .496166 .0346541 .327058 .193329* .232800
nion of South Africa, pound nited Kingdom, pound sterling ruguay, peso ruguay, peso	2.783750 2.800664 .658327°† .561797°† .425531°†		Closed	· . •	2.783750 2.800703 .658327*† .561797*† .425531*†	2.783750 2.800664 .655327°† .561797°† .425531°†	2.783750 2.800664 .658327*† .561797*† .425531*†	2.783750 2.800664 .658327*† .561797*† .425531*†

•Nominal. †Application depends upon type of merchandise

# **Condition Statement of Member Banks**

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Feb. 1: Decreases of \$482,000,000 in United States Government securities, \$747,000,000 in demand deposits adjusted, and \$288,000,000 in demand deposits credited to domestic banks, and increases of \$221,000,000 in United States Government deposits and \$188,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased in five districts and decreased in the other seven, resulting in a net increase of \$47,000,000 at all reporting member banks; the principal changes were an increase of \$45,000,000 in New York City and a decrease of \$24,-000,000 in Chicago. Loans to banks decreased \$168,000,-000. Substantial decreases in holdings of Treasury certificates of indebtedness and increases in holdings of Treasury notes occurred in most districts, partially reflecting the exchange of maturing certificates for a new 20month note issue. Holdings of Treasury bills decreased \$316,000,000 in New York City, \$42,000,000 in the San Francisco District, and a total of \$458,000,000 at all reporting member banks. United States Government bonds increased \$61,000,000.

Demand deposits adjusted decreased in nearly all districts; the principal decreases were \$384,000,000 in New York City, \$133,000,000 in the Chicago District, and \$58,-000,000 in the Philadelphia District. United States Government deposits increased in all districts, and demand deposits credited to domestic banks decreased in most districts.

Borrowings increased \$242,000,000 in New York City, and decreased \$35,000,000 in the San Francisco District.

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

(693)

45

		Inc	(+) or
Art		Dec.	() Since
	Feb. 1.	Jan. 25.	Feb. 2
	1950	1950	1949
Assets-	(in )	millions of	
Loans and Investments-Total	67,267	- 551	+ 4.5
Loans-net		- 92	- 7
Loans-gross	24,361	87	
Commercial, industrial, and agricultural			
loans	13,918	+ 47	1,40
Loans to brokers and dealers for pur-			
chasing or carrying:	" Mundhar		
U. S. Government obligations	512		. 4 34
Other securities	853	- 30	+ 41
Other loans for purchasing or carrying:			
U. S. Government obligations	147	3	:
Other securities	426	+ . 4	
Real estate loans	4.396	- 4	+ 31
Loans to banks	154	- 168	- 10
Other loans	4,455		+ 53
U. S. Government securities-Total	37,595	482	
Treasury bills		- 458	+ 77
Treasury certificates of indebtedness	6.152	- 542	+ 78
Treasury notes	3.885	+ 457	+ 2.85
U. S. bonds	24,796	+ 61	
Other securities	5,185	+ 23	+ 1.00
Reserve with Federal Reserve Banks	12.384	+ 147	- 1.99
Cash in vault	706	- 76	_ 1,95
Balances with domestic banks	2,049	- 172	
Dalances with uomestic Dallas	2,049	- 112	+ 3
Liabilities-			
Demand deposits adjusted	47,767	- 747	+ 82
Time deposits, except Government	15,359	+ 11	+ 31
U. S. Government deposits	2,449	+ 221	+ 88
Interbank demand deposits:			
Domestic banks	9,039	288	+ 40
Foreign banks		12	- 29
Borrowings		+ 188	+ 17
Debits to demand deposit accounts, except	200	T 100	T. 10
interbank and U. S. Govt. accounts.			
during week	22.286		
	-2,200		

# 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."

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NOTICES OF TENDER	
Company and Issue— Date	Page
Aroostook Valley RR	
1st and ref. mortgage 41/2 % bonds, due 1961Apr 12	554
Heller (Walter E.) & Co., 51/2 % preferred stockMar 27	557
Hotel Drake Corp	
1st mtge. 5% income and sinking fund bds., due 1953_Feb 24	557
Lackawanna Laundry Co., Inc., 1st (closed) mtge. bdsMar 1	558
PARTIAL REDEMPTION	*
Company and Issue- Date	Page
Arizona Edison Co Inc. 316 % 1st mtga bds. due 1074 Mar 1	461

 Arizona Edison Co., Inc., 3½% 1st mtge. bds., due 1974\_Mar 1
 461

 Atlanta Gas Light Co., 1st mtge. 3% bonds, due 1963\_Mar 1
 461

 Carolina, Clinchfield & Ohio Ry.—
 1

 1st mortgage
 4s, series A, due 1965\_\_\_\_\_\_Mar 1

 358

### 46 (694)

### THE COMMERCIAL & FINANCIAL CHRONICLE

Page

\$2223

102 359

555

192

463 463

192 359 557

Page

357

555

103

360 558

\$2584

### Monday, February 13, 1950

Per Share

50c \$1.50 15c 50c 712c 20c 20c 20c 20c 30c

30c 31¼c \$1

\$1 4½c ‡25c ‡37½c 50c 50c

†40c 8c 10c

37 1/2 c \$1.25 \$1.25

600 60c 93%c \$1.50 \$1.75

13<sup>3</sup>'<sub>1</sub>c 50c 75c 25c \$1 5c 225c 225c 220c 40c 25c \$1.25 50c

50c \$1.50 \$1 \$1 \$1 \$1 \$1 \$1

50c 50c 15c \$50c 25c 25c 30c

When Payable

4-28 3-31 2-15 3-15 2-23 3-1 3-1 3-10 4-1

3-20 3-21 3-1 3-10 3-31 3-31 3-20

5- 1 4- 1 4- 1

 $\begin{array}{r} 2\text{-}15\\ 3\text{-}15\\ 3\text{-}6\\ 4\text{-}1\\ 2\text{-}21\\ 2\text{-}21\\ 3\text{-}15\\ 3\text{-}1\\ 3\text{-}15\\ 3\text{-}1\\ 3\text{-}15\\ 3\text{-}15\\ 3\text{-}15\\ 3\text{-}4\\ 2\text{-}23\\ 3\text{-}31\\ 4\text{-}1\\ 3\text{-}15\\ 3\text{-}10\\ 3\text$ 

Holders

2-16 4-6 2-20 2-20 2-1 2-20 3-21 4-18 3-1 2-8 2-21 2-14 2-17 2-17 2-17 2-24 3-15

2-20 2-28 2-10 2-20 3-15 3-15 3-15 3-1 4-17 2-28 2-28

 $\begin{array}{c} 2 & 5 \\ 3 & 1 \\ 2 & 15 \\ 2 & 15 \\ 2 & 1 \\ 2 & 10 \\ 3 & 15 \\ 2 & 2 \\ 9 \\ 2 & 9 \\ 2 & 2 \\ 2 & 2 \\ 2 & 2 \\ 2 & 2 \\ 2 & 2 \\ 2 & 2 \\ 2 & 2 \\ 2 & 2 \\ 2 & 2 \\ 2 & 2 \\ 3 & 2 \\ 3 & 2 \\ 2 & 2 \\ 3 & 3 \\ 3 & 1 \\ 2 & 2 \\ 2 & 2 \\ 2 & 2 \\ 1 \\ 2 & 2 \\ 2 &$ 

40 (001)
Company and Issue- Date
Chicago & Western Indiana RR
Cleveland Union Terminals Co. 1st mortgage bonds, series A, B and C Apr 1
Connecticut River Power Co 1st mortgage 334% bonds, series A, due 1961Feb 15
Eastern Gas & Fuel Associates- Ist mortgage and collat. trust 334 % bonds, due 1974 Mar 1
Elgin, Joliet & Eastern Ry.— 1st mortgage 3¼ ½ bonds, series A, due 1970Mar 1 Empire District Electric Co.—
Ist mortgage 31/2 % bonds, due 1959
Equitable Gas Co., 1st intge. 31/41/2 bonds, due 1973Mar 1 Firemen's Insurance Co. of Newark, N. J
et proferred stock Feb 16
First Investors Shares Corp., 6% conv. deb. bondsFeb 15
Goodrich (B. F.) Co., preferred stockMar 3 Narragansett Electric Co.—
Ist morgage 3% bonds, series A, due 1974Mar 1
Monthawastarn Public Service Co. 51, C. nId. SLOCK
Oklohoma Natural Gas Co. 1st mise, 2%8; due 1901 Mar 1
Richmond Terminal Ry., 1st mtge. 33% % bds., due 1965_Mar 1
West Virginia Pulp & Paper Co., 41/2 % pfd. stockFeb 15
ENTIRE ISSUE CALLED
Company and Issue- Date
American Chain & Cable Co., Inc., 5% preferred stock Feb 15
American Vitrified Products Co., partic, pfd. stockFeb 15 Chicago, Rock Island & Pacific RR
General mortgage 41/2 % income bonds, due 2019Apr 1

\*Aanouncement in this issue. \$In Volume 170.

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

### (in thousands of dollars)

(in those	ISRUUS OI U	UIIAI B)	Incre decreas			
	Feb. 8.		Feb. 1,			Feb. 9.
	1950		1950			1949
						\$
Assets-	\$	1	\$			*
Gold certificates	22,584,431		36.001		+	166,000
notes			3,213			83,349
Total gold ctf. reserves	23.124.461		39,214		+	82.651
Other cash			31,083		-	24,021
Discounts and advances	223,296		232,416			27.859
<b>Ind</b> ustrial loans			12		t	1,318
Bills	3,703,972	Mean Arr	57,710		-1	,583,069
Certificates	6,305,350		27.000	1.11.19		262,919
Notes		+	19,700		+	287,950
Bolds		-				,136,225
					-	
Total U. S. Govt. securities_	17,655,722		199,410		-4	,694,263
Total loans and securities Due from foreign banks		-	431,838		-4	,720,804 11
B B Notes of other heads	110 001		10 000			
F. R. Notes of other banks	116.761		13,369			24,293
Uncollected items	2,404,124		144,374		+	71,795
Bank premises		+*		A	4-	2,034
Othe: assets	111,453	., +	1,380	•	'.	52,885
Total assets	44,005,312		658,332		_4	,665,534
Liabilities-						
Poderal Reserve notes	22,929,355	+	18,173			629,367
Member bank-reserve acct.	16.265.341		266,263		-3	,331,571
U. S. Treasurer gen. acct.	366,070		270,746			,064,360
Foreign			12,750			186.047
Other						
			33,354		+	70,481
Total deposits	18,063,580	-	583,113		4	.139.403
Deferred availability items	2,139,636		101,695		+	41,362
Other liab., incl. accrued divs.	8,799	+	550		Ŧ	
		+	. 550			2,003
Total liabilities	43,141,370	-	666,085		4	,729,411
Capital Accounts-	2					
Capital paid in	214,077	. +	. 138		+	11,086
Burplus (Section 7)	488,173				+	21,462
Burplus (Section 13b)	27.543				T.	21,904
Other capital accounts	104 140	· · ·		×	ŝ.,	
		+	7,615		+	31,329
Total liabilities & cap. accts			658,332		-4	4,665,534
serves, to deposit and F. R.	•					
note lightities south I. R		2 <sup>10</sup> -			1.00	
note liabilities combined	- 56.4%	+	0.7%		+	6.0 %
Contingent liability on accept-	•		**. X			
ances purchased for foreign	1					11 T
correspondents	7.529	-	1,017	ы. ж	+	4,173
Commitments to make indus						
trial loans	1,799	-	62		+	63

### DIVIDENDS

The dividend payments shown below were announced during the current week

Name of Company	Per Share	When Payable	Holders of Rec.
Abitibi Power & Paper Co., Ltd., common	150c	4-1	3-1
\$1.50 preferred (quar.)	1371/2C	4- 1	3-1
Adams (J. D.) Manufacturing Co. (quar.)	25c	3-30	3-15
Allis-Chalmers Mfg. Co., common (guar.)	50c	3-31	3- 3
3'4' preferred (quar.)	81 1/4 C	3- 5	2-20
Aluminum Co. of America, common	50c	3-10	2-20
\$3.75 preferred (quar.)	93ª4c	4-1	3-10
American Casualty Co. (Reading, Pa.)-	00,40	1- 1	9-10
Irregular	25c	4-1	3-20
American Chicle Co. (quar.)	50c	3-10	2-27
American Encaustic Tiling Co. (quar.)	1214c	2-28	2-21
American Insurance (N. J.)	450	4- 1	3- 1
American Potash & Chemical, class A (quar.)	37320	3-15	3-1
Class B (quar.)	3715c	3-15	3-1
\$4 preferred (quar.)	\$1		
Amer. Radiator & Standard Sanitary Corp	\$1	3-15	3-1
Common	0.7 -		
	25c	3-24	2-20
7% preferred (quar.)	\$1.75	3-1	2 - 20
Arnold Hoffman & Co., Inc.	25c	2-15	2-1

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Per Share Name of Company 

 bruck Mills, Ltd., class A (quar.)
 130c

 Class B (quar.)
 17½c

 crunswick-Balke-Collender Co., com. (quar.)
 25c

 Brunswick-Balke-Collender Co., com. (quar.)
 35

 Sperferred (quar.)
 45c

 Bulfalo Forge Co. (Increased)
 50c

 Bullock's, Inc.
 37½c

 Burtand Dry Dock Co., Ltd., class A (quar.)
 37

 Burton-Dixle Corp. (quar.)
 30c

 Canden Refrigerating & Terminals Co.
 50c

 Canada Crushed Stone, Ltd.
 120c

 Canada Folis, Ltd., common
 116c

 Class A (quar.)
 116c

 Canada Polis, Ltd., common
 22c

 Central Illinois Public Service Co., common
 30c

 4% preferred (quar.)
 22c

 Central National Corp.
 25c

 Central National Corp.
 25c

 Chriago Opropation, S3 conv pid (quar.)
 75c

 Chriago Corporation, S3 conv pid (quar.)
 32c

 Chicago Corporation, S3 conv pid. (quar.)
 32c

 Chriago Corporation, S3 conv pid. (quar.)
 31c

 Syreferred (quar.)
 5c

 Chriago Corporation, S3 conv pid. (quar.)
 31c

 19 ConnectionJobeConnectiont Light & Power Co.75cConsolidated Theatres, Ltd., 50c cl. A (quar.)183;cClass B110cConsolidated Theatres, Ltd., 50c cl. A (quar.)110cConsolidated Water, Power & Paper Co...40cConsolidated Water, Power & Paper Co...40cContinental Mills510Cortins & Forster Securities, 7% pfd. (quar.)51,50Cruttis Companies (quar.)50cS2 class A (quar.)50cDel Monte Properties Co. (quar.)50cDel Monte Properties Co., (quar.)50cDiamond Jce & Ccal Co., 5% pfd. (quar.)50cDiamond Portland Cement (quar.)50cDiamond Portland Cement ( 1834c 113c 113c 110c 40c 62½c 10c 33 03 62 03 86 62 29 34 10 73 63 \$1 \$25c \$1 \$1 \$1 

 Pederal Fire Insurance Co. of Canada (s-a)
 \$\$1 

 Pederal Fire Insurance Co. of Canada (s-a)
 \$\$1 

 Extra
 \$25c 

 Semi-lannual
 \$1 

 Péderal Mining & Smelting Co.
 \$1 

 Fitz-Sinons & Connell Dredge & Dock Co.
 \$1 

 Quarterly
 25c

 Forbes & Walnee, \$3 closs A (quar.)
 75c

 Staff Container Corp.
 \$1 

 General Dry Batterles (quar.)
 10c

 General Dry Batterles (quar.)
 10c

 General Phoenix Corp., common (increased)
 \$1.50 

 Staff preferred (quar.)
 25c

 Glidden Company, common (quar.)
 25c

 Glidden Company, common (quar.)
 25c

 Glidden Company, common (quar.)
 25c

 Staff preferred (quar.)
 25c

 Glidden Company, common (quar.)
 25c

 Staff preferred (quar.)
 25c

 Godoman (H. C.) Co. 6t/e ftd. (quar.)
 212/2c

 Gordon Mackay Storés, Ltd., class A (quar.)
 121/2c

 Grand Stores Co., common (quar.)
 22/2c

 Grand Stores Co., common (quar.)
 21/2c

 Great Northern Paper Co.
 60c

 < olders f Rec. Hackensack Water Co. (stock dividend) \_\_\_\_ 25%

CHRC	NICL.	8	Monday, F
When Payable	Holders	Name of Company	2
3-1 3-1	2-21 2-17	Harbinson-Walker Refractori	es Co., common
3-1 3-15	2-17 2-21	6% preferred (quar.) Hart-Carter Company, comm \$2 convertible preferred (0	non (quar.) quar.)
3-15 3-15 3-1	2-17 2-17 2-20	\$2 convertible preferred (0 Henke & Pillot (quar.) Hibbard, Spencer Bartlett & Monthly	Co. (monthly)_
2-27 3-10	2-15 2-20	Monthiy Hinde & Dauch Paper Co Holyoke Street Ry., preferre	
3-28	3- 7 3- 7 2-17	Holyoke Street Ry., preferre Honolulu Oil Corp.	d (quar.)
4 - 1 3 - 1 3 - 1 3 - 1 3 - 1	2-17 2-17	Holyöké Střečt Ky, přeleřc Honoliul Oll Corp. Howe Plan Fund (irreg.) Imperial Varnish & Color Co. \$1.50 conv. partic, preferr Inter-Ocean Securities, 4'c p International Nickel Co. of Quarterly Investors Sciective Fund Jahn & Oillier Emraving Co.	ed (quar.)
3- 1 3-15 3-14	3-1.	Inter-Ocean Reinsurance (ir Inter-Ocean Securities, 4% p	referred (s-a)
4-1 4-1 3-1	3- 7 3- 7 2-15	International Nickel Co. of Quarterly	Canada, Ltd.—
4-29 3-15	4-14 2-15	Investors Sciective Fund Jahn & Oillier Engraving C. S5 preferred A (quar.) S5 preferred B (quar.) Jewel Tea Company, commo 334.4', preferred (quar.) Kansas Gas & Electric, 56 p 7.4' preferred (quar.) Konis Restaurant & Baking 5.4'2', preferred (quar.) Kerite Company	o
3-15	2-15	\$5 preferred A (quar.) \$5 preferred B (quar.)	
3-15 4- 1 3- 1	3- 1 3-20 2-15	334% preferred (quar.) Kapsas Gas & Electric \$6 n	fd (quar.)
2-23 2-28	2-20 2-15	7% preferred (quar.) Kents Restaurant & Baking	g Co. (N. J.)-
3-15 2-28 3-15	2-22 2-17 2-28	5½" preferred (quar.) Kcrite Company	
3-15	2-28	Kern County Land Co. (quan King-Seeley Corp., 5% con Knights Life Insurance Co. ( Kuhlman Electric Co. (resul Labeit (John) Ltd.	v. pfd. (quar.)_ of America
3-31 3-20	3-15	Kuhlman Electric Co. (resultabatt (John), Ltd. Lake Shore Mines, Ltd.	med)
3 - 1 2-15 2-15	2-10 2-9 2-9	Lake Shore Mines, Ltd Lake Superior District Pow 5% convertible 2nd prefe 5% preferred (quar.)	er, common
4-3 3-1 3-1	3-27 2-15	5% preferred (quar.) Lane Wells Company (incre	eased)
2-28	2-15 2-15	Lane Wells Company (incre Lee (H. D.) Company (quar. Extra	
3-31 2-14 3-13	3-18 2-8 3-1 3-1 3-1	Lock Joint Pipe Company, Common	and the second second
3-13 3-15	3- 1 3- 1	8% preferred (quar.) 8% preferred (quar.) Lockheed Aircraft Corp	
2-10 3- 1	$1-31 \\ 2-15$	Ludlow Mig. & Sales Co Lyon Metal Products (quar	
3-15 3-1	2-28 2-10	MacLaren Power & Paper C Magnavox Company, commo Convertible preferred A	on (resumed)
3- 1 3- 1 3- 1	2-18 2-18	Convertible preferred A (1 Mahon (R. C.) Company	
3-1	2-10 3-10	Mahon (R. C.) Company Mary Lee Candies, Inc 5½% convertible preferred Maytag Company (quar.) McCord Corporation, commo Extra	d (quar.)
4-1 4-1	3-17 3-17	Extra \$2.50 preferred (quar.) Meadville Telephone (quar.)	
3-10 3-10	2-24	Meadville Telephone (quar.) Messer Oil Corporation	
3 - 1 3 - 1	2-17 2-17	Messer Oil Corporation Metal Textile Corp., commo \$3.25 partic, preferred (q Participating	uar.)
3-15	2-28 2- 4	Metropolitan Brick Meyer (H. H.) Packing, 6 <sup>1</sup> / <sub>2</sub> Michigan Public Service Co. Michigan Staal Tube Produc	', pfd. (quar.)_
3-15 4- 1 3-15	2-24 3-3 2-27		
3-1 3-1	2- 1 2- 1	Midland Oil Corp., \$1 conv. Midland Steel Products, com \$2 non-cumulative preferr	ed (quar.)
2-24 3-15	2-8 2-28	8' preferred (quar.)	
3-10 2-28 3-31	2-18 2-21 3-15	Midwest Piping & Supply C Minneapolis-Honeywell Regu 3.2% convertible preferre Minnesota Power & Light C Mississippi Power & Light C Mississippi Power Co., \$4.46 Missouri Public Service Co., Missouri Utilities Co., comm 5% preferred (quar.) Mohawk Carpet Mills, Inc. Monarch Machine Teol Co. Monroe Chemical Co., \$3.50 Moore-Handley Hardware C 5% preferred (quar.) Morgan (Henry) & Company 4%4% preferred (quar.)	d A (quar.)
3-10 2-28	2-24	Mississippi Power Co., \$4.60 Missouri Public Service Co.	) pfd. (quar.)
3-1 3-18 3-18	2-14 3-6 3-6	Missouri Utilities Co., comm 5% preferred (quar.) Mohawk Carnet Mills Inc.	on (quar.)
6-19 9-18	6-6	Monarch Machine Teol Co. Monroe Chemical Co., \$3.50	(quar.)
12-18 3-1 3-1	12-6 2-17 2-15	Moore-Handley Hardware C 5% preferred (quar.)	Co., common
3-1	2-15	434% preferred (quar.) Morris Paper Mills —	, Ltu
3 - 1 2-20	2-15	The preferred payment re	ported last weck
$   \begin{array}{r}     4-1 \\     3-10 \\     2-1   \end{array} $	2-20 2-27 1-30	Motor Wheel Corp. (quar.). Munising Wood Products, 5	'; pfd. (quar.)
3-10	3-1	Motor Wheel Corp. (quar.). Munising Wood Products, 5 Murray Ohio Mfg. Co. (incr National By-Products National Cylinder Gas Co., 4 <sup>1</sup> / <sub>4</sub> <sup>(2)</sup> preferred (quar.). Ational Food Products Co. National Food Products Co.	eased)
3-15 3-25	2-27 3-10 3-10	4 <sup>1</sup> / <sub>4</sub> / preferred (quar.) _ 4 <sup>3</sup> / <sub>4</sub> / preferred (quar.) _	common (quar.)_
4- 1 3- 1 3-15	2-17 2-17		
3-10	2-24	Balanced series Preferred stock series	
3- 1 3- 1 2-15	2-10 2-10 2-9	Stock series Selected group series Railroad shares	
2-15	2-18 3-17	Selected group series Railroad shares Railroad equipment shar Retail trade shares The following amounts the March 15th distri	es
$\begin{array}{c} 3-10 \\ 4-1 \\ 3-15 \\ 3-15 \\ 3-1 \\ 4-1 \\ 4-1 \\ 4-1 \end{array}$	2-23 2-15 2-10*	Ine following amounts the March 15th distri Institutional series	are estimates of ibutions:
4-1 4-1	$3-15 \\ 3-15$		
4-1	2-15 3-23 3-6	Aviation shares Building shares Chemical shares Oil shares	an and to be an and tai an
3-15 4-1 3-31	3-10		
3- 1 3- 1	2-15 2-15	New Bedford Storage Warel New World Life Insurance New York Water Service C Niagara Lower Arch Bridge Niagara Wire Weaving Co., Noranda Mining Corp., Ltd. Normetal Mining Corp., Ltd. Northam Warten, \$2 prefe North Pennsylvania Raitro	Co Corp. (quar.)
2-15 2-15 8-15	2-11 2-11 8-11	Niagara Lower Arch Bridge Niagara Wire Weaving Co.,	Ltd. (quar.) Ltd. (quar.)
3-21	3-8	Normetal Mining Corp., Ltd. Northam Warten \$2 prefe	l
3-1 4-1	2-17 3-24		
3- 1 3-10	2-20 2-28	Nova Scotia Light & Power 4 <sup>1/2</sup> // preferred (quar.) 4 <sup>1/2</sup> // preferred (quar.)	
3- 6 3-10	2-24 2-16	Ohio Casualty Insurance C Ohio Scamless Tube Co. (r Old Line Life Insurance C	cduced)
5 - 1 5 - 1 2 - 15	4-10 4-10	Otter Tail Power, common \$3.60 preferred (quar.)	(quar.)
2-15	2 - 6 2 - 6 2 - 25	Otter Tail Power, common \$3.60 preferred (quar.) Pacific Fire Ins. Co. (incre The above div. was incor last Monday's less as	rectly reported in
3-15 3-12 4- 1 3- 1	2-20 3-10	last Monday's issue as Parker Pen Company (qua Parker Rust Proof (quar.)_ Parkersburg Rig & Reel, con \$4.95 parferred (quar.)	a \$1.25 payment. r.)
4-1	2-20 3-10	Parkersburg Rig & Reel, col \$4.25 preferred (quar.)_	mmon
4- 1 3-15 3-15	3-10	\$4.25 preferred (quar.) Parmelee Transportation C Peninsular Grinding Wheel	o, (quar.) Co
2-15	2-15 2- 8 2- 8	Pennsylvania & Southern Pennsylvania State Water, Perfex Corporation, 4½ % p Pettibone-Mulliken Corp. Bfizer (Charles) & Compare	\$7 pfd, (quar.)
2-15 3- 1	2-20	I more (Onancs) & Compan	ly. com. (quar.)
3-1.	2-15	$3\frac{1}{2}$ % preferred (quar.)	

1334 c 25c 50c 25c  $\begin{array}{c} 2\text{-15} \\ 3\text{-}11 \\ 2\text{-15} \\ 3\text{-}15 \\ 2\text{-}15 \\ 3\text{-}151 \\ 2\text{-}28 \\ 2\text{-}17 \\ 3\text{-}9 \\ 2\text{-}17 \\ 3\text{-}9 \\ 2\text{-}13 \\ 3\text{-}10 \\ 2\text{-}22 \\ 4\text{-}13 \\ 2\text{-}13 \\ 2\text{-}15 \\$  $\begin{array}{c} 2-24 \\ 3-15 \\ 2-28 \\ 3-30 \\ 3-11 \\ 3-1 \\$ 1 621/2C 371/2C \_\_\_\_ 20c 10c 81 1/4 C  $\begin{array}{c} 10c\\ 10c\\ 15c\\ 15c\\ 25c\\ 50c\\ 50c\\ 50c\\ 62 \\ 50c\\ 62 \\ 50c\\ 62 \\ 50c\\ 62 \\ 50c\\ 61, 25\\ 50c\\ 51, 15\\ 50c\\ 81, 25\\ 50c\\ 50c\\ 81, 25\\$ (quar.)\_ uar.)\_\_\_\_ uar.)\_\_\_\_ r.)\_\_\_\_ ommon\_ uar.)\_\_\_\_ quar.) \_\_\_\_ r.)\_\_\_\_ quar.)\_\_\_\_ ----------\$\$1.19 3-1 2-15 -----of 5934c. 40c 12<sup>1/2</sup>c 75c 10c 20c \$1.06 \$1.18<sup>3/4</sup> 50c 3-10 3-30 4-1 2-10 3-10 3-1 3-1 3-102-15 3-15 3-20 2-3 2-20 2-20 2-20 3-1(quar.)\_\_\_ (quar.)\_ ar.) \_\_\_\_\_ 2-15 2-15 2-15 2-15 2-15 2-15 2-15 2-15 14c 10c 11c 8c 6c 7c 7c 1-31 1-31 1-31 1-31 1-31 1-31 1-31 1-31imates of 10c 8c 12c 7c 9c 6c 8c 3-15 3-15 3-15 3-15 3-15 2-28 2-28 2-28 2-28 2-28 2-28 \*\*\*\* 3-15 3-15 2-23 2-26 uar.) \_ ----50c 60c 50c \$50c \$40c \$\$1 \$9c 75c \$1  $\begin{array}{r} 3-2\\ 3-1\\ 3-1\\ 3-10\\ 4-1\\ 3-15\\ 3-31\\ 3-1\\ 2-25 \end{array}$  $\begin{array}{r} 2-1\\ 2-14\\ 2-20\\ 2-28\\ 3-1\\ 2-15\\ 3-3\\ 2-14\\ 2-18 \end{array}$ (quar.) \_\_\_\_ (quar.) \_\_\_\_ quar.) \_\_\_\_ uar.)\_\_\_\_ d.— \$\$1.12 \$\$1 60c 20c 37½c 90c \$1.50  $\begin{array}{c} 3-1\\ 3-1\\ 2-1\\ 3-15\\ 3-24\\ 3-10\\ 3-1\\ 2-10 \end{array}$ 2-4 1-20 3-3 3-15 2-15 2-15 2-15 r.)\_\_\_\_\_ par.)\_\_\_\_\_ ported in payment.  $\begin{array}{c} 2-27\\ 3-1\\ 3-1\\ 3-23\\ 2-15\\ 2-15\\ 3-1\\ 3-1\\ 2-20\\ 3-9\\ 3-31 \end{array}$ 2-15 2-20 2-20 2-20 3-17 1-26 2-9 2-10 2-19 2-10 2-23 3-15 50c 6?<sup>1/2</sup>c 12<sup>1/2</sup>c \$1.06<sup>1/4</sup> 20c 5c 10c \$1.75 \$1.12<sup>1/2</sup> 40c 50c 87<sup>1/4</sup>c r.)\_\_\_\_ (quār.) \_\_\_ r.) \_\_\_\_\_ (quar.) 3<sup>1</sup>/<sub>2</sub>% preferred (quar.)\_\_\_\_ 871/2C

Name of Company Phelps Dodge Corp.	Fer Share	Payable	
Phelps Dodge Corp Philadelphia Suburban Transportation Co	\$1	3-10	2-24
Quarterly	25c	3-1	2-15
Extra Pitney-Bowes, Inc., common (quar.)	25c 20c	3-13	2-15
4147% preferred (quar.) Pattsburgh Coke & Chemical Co. (quar.) \$5 preferred (quar.) *	53 ½sc	3- 1 3- 1 3-13 4- 1 3- 1 3- 1	3-20
\$5 preferred (quar.)	20c \$1.25	3-1	2-17*
Common dividend payments from now on-	¥1,20	5 1	
So preferred (quar.) Common dividend payments from now on- will be paid on a quarterly basis. Pittsburgh, Youngstown & Ashtabula Ry. Co. 7% preferred (quar.)			
bittsburgh, Youngstown & Ashtabula Ry. Co. 7/w preferred (quar.) urity Bakerles Corp. (quar.) tayonier, Inc., 82 preferred (quar.) teal Silk Hosiery Mills, Inc., com, (quar.) 5/% prior preferred A (quar.) \$1.60 hon-cumulative preferred (quar.) \$1.60 non-cumulative preferred (quar.)	\$1.75	3-1	2-20
avonier, Inc., \$2 preferred (ouar.)	60c	3-1 4-1	2-17
Real Silk Hosiery Mills, Inc., com. (quar.)	15c	3-15	2-22
Regent Knitting Mills Ltd. common	\$1.25 125c	4-1	3-15
\$1.60 non-cumulative preferred (quar.)	\$40c	3-1	2-15
\$1.60 non-cumulative preferred (quar.)	140c	6-1 9-1	5-15
\$1.60 non-cumulative preferred (quar.)	\$40c	12-1	11-15
3 <sup>1</sup> 2 <sup>c</sup> convertible preferred (ouar)	15C 87 %c	3-1	2-18
Republic Insurance Co, (Texas) (quar.)	30c	2-25	2-10
Reynolds (R. J.) Tobacco Co	90c	4-1	3-10
4.50% preferred (quar.)	\$1.1212	4-1	3-10
teynolds (R. J.) Tobacco Co 3.6% preferred (quar.) 4.50% preferred (quar.) Sobbins & Myers, S1.50 partic. pfd. (quar.) seboard Fire & Marine Ins. Co. (N. Y.) Pestured	37 120	3-15	3-6
Resumed	25c	2-27	2-14 2-13
Resumed Bears, Roebuck & Company (quar.) Becond Canadian Int'l Investment Co., Ltd	50c		
Common (irreg.)	\$15c	3-1	2-15
Common (irreg.) 4% participating preferred (irreg.) heaffer (W. A.) Pen (quar.)	\$15c	3- 1 3- 1 2-25 2-25	2-15
Extra	\$1.15	2-25	2-15
Extra Sherwin-Williams Co. of Canada, Ltd Common (quar.)	1250	5- 1	4-10
7% preferred (quar.)	\$25c	4-1	3-10
Simon (H.) & Sons, Ltd., common (quar.)	\$30c	3-1	2-13
Simonds Saw & Steel Co, (irreg.)	50c	3-15	2-23
Singer Manufacturing Co. (quar.)	\$1.50	3-14	2-21
Bociety Brand Clothes, Inc. (quar.)	121/20	4-10	3-29
Southern Spring Bed	50c	2-15	2- 4
Southwestern Life. Ins. Co. (Dallas) (quar.)	400	4-14	4-12
spear & Company, \$5.50 1st pfd. (quar.)	\$1.37.1/2	3-1	2-17
ferred payment.		2	
Speed Queen Corp., common (increased)	20c	3-1	2-16
standard Accident Insurance Co. (quar.)_	400	3-3	2-20
standard-Coosa-Thatcher (irreg.)	\$1 25c	4-1	3-20
Standard-Coosa-Thatcher (irreg.) Standard Ry. Equipment Mfg. Co. (quar.)_ Standard Varnish Works (irreg)	\$1 25c 10c	4- 1 3- 1 2-15	3-20 2-17 2-4
Standard-Coosa-Thatcher (irreg.) Standard Ry. Equipment Mfg. Co. (quar.)_ Standard Varnish Works (irreg.) Taylor, Fearson & Carson (Canada), Ltd 5 G. convertible preferred (ouar.)	\$1 25c 10c 112 <sup>1</sup> / <sub>2</sub> 6	4- 1 3- 1 2-15 3- 1	3-20 2-17 2-4 2-17
ferred payment, speed Queen Corp., common (increased) \$1.20 conv. class A (quar.) tandard Accident Insurance Co. (quar.)_ standard Coosa-Thatcher (irreg.) tandard Ky. Equipment Mfg. Co. (quar.)_ tandard Varnish Works (irreg.) Caylor, Pearson & Carson (Canada), Ltd.— 5 % convertible preferred (quar.) Telephone Bond & Share Co.—	\$1 25c 10c ‡12½c	4- 1 3- 1 2-15 3- 1	3-20 2-17 2-4 2-17
Standard-Coosa-Thatcher (irreg.) standard Ry. Equipment Mfg. Co. (quar.) standard Varnish Works (irreg.) Taylor, Pearson & Carson (Canada), Ltd $5^{c_p}$ convertible preferred (quar.) Telephone Bond & Share Co $T_{ie}^{c}$ 1st pfd. (accum.) Ennessee Brewing Co.	\$1 25c 10c \$12½e \$1 25c	4-1 3-1 2-15 3-1 3-15 3-10	3-20 2-17 2- 4 2-17 2-15 2-20
tandard-Coosa-Thatcher (irreg.)	\$1 25c 10c \$12½c \$1 25c \$1.75	4- 1 3- 1 2-15 3- 1 3-15 3-10 3- 1	2-15 2-20 2-10
Mandard-Coosa-Thatcher (irreg.)	\$1 25c 10c \$12½c \$1 25c \$1.75 25c	4-1 3-1 2-15 3-1 3-15 3-10 3-1 3-7	2-15 2-20
7% 1st pfd. (accum.) Fennessee Brewing Co. Ferre Hau's Water Works 7% pfd. (quar.) Fexas Gulf Producing Co. (quar.) Dividend payments will be quarterly hereafter.	\$1 25c \$1.75 25c	3-15 3-10 3-1 3-7	2-15 2-20 2-10 2-21
7% 1st pfd. (accum.) lennessee Brewing Co. Perre Haute Water Works 7% pfd. (quar.) Pexas Gulf Producing Co. (quar.) Dividend payments will be quarterly hereafter.	\$1 25c \$1.75 25c	3-15 3-10 3-1 3-7	2-15 2-20 2-10 2-21
7% 1st pfd. (accum.) Ternessee Brewing Co	\$1 25c \$1.75 25c 50c ‡15c	3-15 3-10 3-1 3-7 3-6 3-1	2-15 2-20 2-10 2-21 2-21 2-20 2-20
7% 1st pfd. (accum.) Ternessee Brewing Co	\$1 25c \$1.75 25c \$10c \$15c \$3 12126	3-15 3-10 3-1 3-7 3-6 3-1 3-10 2-28	2-15 2-20 2-10 2-21 2-20 2-20 2-20 2-24 2-17
7% 1st pfd. (accum.) Ternessee Brewing Co Perre Haute Water Works 7% pfd. (quar.) Dividend payments will be quarterly hereafter. Timken Roller Bearing Foronto Elevators, Ltd. Travelers Insurance Co New common (initial quar.) Dressweel Products Co. common	\$1 25c \$1.75 25c \$10c \$15c \$3 12126	3-15 3-10 3-1 3-7 3-6 3-1 3-10 2-28 2-28	2-15 2-20 2-10 2-21 2-20 2-20 2-20 2-24 2-17 2-17
7% 1st pfd. (accum.) Ternessee Brewing Co	\$1 25c \$1.75 25c 50c \$15c \$3 12 <sup>1</sup> 2c 12 <sup>1</sup> 2c 12 <sup>1</sup> 2c 25c	3-15 3-10 3-1 3-7 3-6 3-1 3-10 2-28 2-28 4-15 2-15	2-15 2-20 2-10 2-21 2-20 2-20 2-20 2-24 2-17 2-17 4-5
7% 1st pfd. (accum.) Ternessee Brewing Co Pernessee Brewing Co Pernessee Brewing Co. (quar.) Dividend payments will be quarterly hereafter. Finken Roller Bearing Foronto Elevators, Ltd. Travelers Insurance Co New common (initial quar.) Treesweet Products Co., common Special \$1.25 preferred (quar.) \$1.25 preferred (quar.)	\$1 25c \$1.75 25c 50c \$15c \$3 12 <sup>1</sup> /2c 12 <sup>1</sup> /2c 31 <sup>1</sup> /4c 25c 25c	3-15 3-10 3-1 3-7 3-6 3-1 3-10 2-28 2-28 2-28 4-15 5-15	2-15 2-20 2-10 2-21 2-20 2-20 2-24 2-17 2-17 4-5 2-10 5-10
7% 1st pfd. (accum.) Ternessee Brewing Co	\$1 25c \$1.75 25c \$15c \$3 1212c 3122c 31242c 31242c 25c 25c 25c	3-15 3-10 3-1 3-7 3-6 3-1 3-10 2-28 2-28 4-15 2-15 5-15 8-15	2-15 2-20 2-10 2-21 2-20 2-20 2-24 2-17 2-17 4-5 2-10 5-10 8-10
7% 1st pfd. (accum.) Ternessee Brewing Co	\$1 25c \$1.75 25c \$15c \$3 1212c 3122c 31242c 31242c 25c 25c 25c	$\begin{array}{c} 3.15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-10\\ 2-28\\ 4-15\\ 2-15\\ 5-15\\ 8-15\\ 11-15\\ 8-15\\ 12-25\\ \end{array}$	2-15 2-20 2-210 2-21 2-20 2-20 2-20 2-24 2-17 2-17 4-5 2-10 8-10 11-10 2-15
7%       1st pfd. (accum.)         Fernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Perre Haute Water Works 7% pfd. (quar.)         Perre Haute Water Works 7% pfd. (quar.)         Perse Gulf Producing Co. (quar.)         Dividend payments will be quarterly         hereafter.         Finken Roller Bearing         Foronto Elevators, Ltd.         Fravelers Insurance Co.         New common (initial quar.)         Pressweet Products Co., common         \$1.25 preferred (quar.)         Trinity Universal Insurance Co. (quar.)         Quarterly         Quarterly         Darder Wood Corp.         Juder Co. (quar.)         Daterwood Corp.         Juder Kak Car Co. (quar.)	\$1 25c \$1.75 25c \$15c \$3 1212c 3122c 31242c 31242c 25c 25c 25c	$\begin{array}{c} 3.15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-10\\ 2-28\\ 4-15\\ 2-15\\ 5-15\\ 8-15\\ 11-15\\ 8-15\\ 12-25\\ \end{array}$	2-15 2-20 2-10 2-21 2-20 2-20 2-24 2-17 2-17 2-17 2-17 2-17 2-17 2-17 2-10 5-10 8-10 11-10 2-15 2-23*
7% 1st pfd. (accum.)         Tennessee Brewing Co	\$1 25c \$1.75 25c \$15c \$15c \$15c $12_{12}c$ 25c 25c 25c 25c 25c 35c 55c 65c	$\begin{array}{c} 3.15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-10\\ 2-28\\ 2-28\\ 2-28\\ 2-28\\ 2-28\\ 3-15\\ 5-15\\ 5-15\\ 5-15\\ 5-15\\ 5-15\\ 5-15\\ 3-10\\ 3-1\\ \end{array}$	2-15 2-20 2-21 2-20 2-20 2-24 2-17 2-17 2-17 4-5 2-10 8-10 11-10 2-15 2-23* 2-17
7%       1st pfd. (accum.)         Fernessee Brewing Co	\$1 25c \$1.75 25c \$15c \$3 12 <sup>1</sup> 2c 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	$\begin{array}{c} 3.15\\ 3.10\\ 3.1\\ 3.7\\ \end{array}$ $\begin{array}{c} 3.6\\ 3.1\\ 3.7\\ \end{array}$ $\begin{array}{c} 3.6\\ 3.1\\ 2.28\\ 2.28\\ 2.28\\ 4.15\\ 5.15\\ 2.25\\ 5.15\\ 3.10\\ 3.1\\ \end{array}$	2-15 2-20 2-10 2-21 2-21 2-20 2-20 2-24 2-17 2-17 4-5 2-10 5-10 8-10 2-15 2-23* 2-17 2-15
7%       1st pfd. (accum.)         Fernessee Brewing Co	\$1 25c \$1.75 25c \$15c \$3 12 <sup>1</sup> 2c 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	$\begin{array}{c} 3.15\\ 3.10\\ 3.1\\ 3.7\\ \end{array}$ $\begin{array}{c} 3.6\\ 3.1\\ 3.7\\ \end{array}$ $\begin{array}{c} 3.6\\ 3.1\\ 2.28\\ 2.28\\ 2.28\\ 4.15\\ 5.15\\ 2.25\\ 5.15\\ 3.10\\ 3.1\\ \end{array}$	2-15 2-20 2-10 2-21 2-21 2-20 2-20 2-24 2-17 2-17 4-5 2-10 5-10 8-10 2-15 2-23* 2-17 2-15
7%       1st pfd. (accum.)         Fernessee Brewing Co	\$1 25c \$1.75 25c \$15c \$3 12 <sup>1</sup> 2c 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	$\begin{array}{c} 3.15\\ 3.10\\ 3.1\\ 3.7\\ \end{array}$ $\begin{array}{c} 3.6\\ 3.1\\ 3.7\\ \end{array}$ $\begin{array}{c} 3.6\\ 3.1\\ 2.28\\ 2.28\\ 2.28\\ 4.15\\ 5.15\\ 2.25\\ 5.15\\ 3.10\\ 3.1\\ \end{array}$	2-15 2-20 2-10 2-21 2-21 2-20 2-20 2-24 2-17 2-17 4-5 2-10 5-10 8-10 2-15 2-23* 2-17 2-15
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Index A for the sering         Poronto Elevators, Ltd.         Foresweet Products Co., common         Special         \$1.25 preferred (quar.)         Tinity Universal Insurance Co. (quar.)         Quarterly         Quarterly         Arteria         Durited Biscuit Co. of America         Common (coreased)         St4.50 preferred (quar.)         Dnited Elastic Corp. (quar.)         Dnited Elastic Rubber Co. con, (increased)         St5 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 proferred (quar.)         Boiled Elastic Stop for con, (increased)         St6 proferred (quar.)	\$1 25c \$1.75 25c \$1.75 25c \$1.75 25c \$1.212 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3-15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 2-28\\ 2-28\\ 2-15\\ 5-15\\ 8-15\\ 3-10\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}$	2-15 2-20 2-20 2-20 2-20 2-22 2-24 2-17 2-17 2-17 2-17 2-17 2-15 8-10 11-10 8-10 11-10 2-15 2-25 2-17 2-15 2-20 2-20 0-220 2-20 2-20 2-10 2-10 2-1
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Index A for the sering         Poronto Elevators, Ltd.         Foresweet Products Co., common         Special         \$1.25 preferred (quar.)         Tinity Universal Insurance Co. (quar.)         Quarterly         Quarterly         Arteria         Durited Biscuit Co. of America         Common (coreased)         St4.50 preferred (quar.)         Dnited Elastic Corp. (quar.)         Dnited Elastic Rubber Co. con, (increased)         St5 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 proferred (quar.)         Boiled Elastic Stop for con, (increased)         St6 proferred (quar.)	\$1 25c \$1.75 25c \$1.75 25c \$1.75 25c \$1.212 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3-15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 2-28\\ 2-28\\ 2-15\\ 5-15\\ 8-15\\ 3-10\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}$	2-15 2-20 2-20 2-20 2-20 2-22 2-24 2-17 2-17 2-17 2-17 2-17 2-15 8-10 11-10 8-10 11-10 2-15 2-25 2-17 2-15 2-20 2-20 0-220 2-20 2-20 2-10 2-10 2-1
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Index A for the sering         Poronto Elevators, Ltd.         Foresweet Products Co., common         Special         \$1.25 preferred (quar.)         Tinity Universal Insurance Co. (quar.)         Quarterly         Quarterly         Arteria         Durited Biscuit Co. of America         Common (coreased)         St4.50 preferred (quar.)         Dnited Elastic Corp. (quar.)         Dnited Elastic Rubber Co. con, (increased)         St5 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 proferred (quar.)         Boiled Elastic Stop for con, (increased)         St6 proferred (quar.)	\$1 25c \$1.75 25c \$1.75 25c \$1.75 25c \$1.212 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3-15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 2-28\\ 2-28\\ 2-15\\ 5-15\\ 8-15\\ 3-10\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}$	2-15 2-20 2-20 2-20 2-20 2-22 2-24 2-17 2-17 2-17 2-17 2-17 2-15 8-10 11-10 8-10 11-10 2-15 2-25 2-17 2-15 2-20 2-20 0-220 2-20 2-20 2-10 2-10 2-1
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Index A for the sering         Poronto Elevators, Ltd.         Foresweet Products Co., common         Special         \$1.25 preferred (quar.)         Tinity Universal Insurance Co. (quar.)         Quarterly         Quarterly         Arteria         Durited Biscuit Co. of America         Common (coreased)         St4.50 preferred (quar.)         Dnited Elastic Corp. (quar.)         Dnited Elastic Rubber Co. con, (increased)         St5 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 proferred (quar.)         Boiled Elastic Stop for con, (increased)         St6 proferred (quar.)	\$1 25c \$1.75 25c \$1.75 25c \$1.75 25c \$1.212 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3-15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 2-28\\ 2-28\\ 2-15\\ 5-15\\ 8-15\\ 3-10\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}$	2-15 2-20 2-20 2-20 2-20 2-22 2-24 2-17 2-17 2-17 2-17 2-17 2-15 8-10 11-10 8-10 11-10 2-15 2-25 2-17 2-15 2-20 2-20 0-220 2-20 2-20 2-10 2-10 2-1
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Index A for the sering         Poronto Elevators, Ltd.         Foresweet Products Co., common         Special         \$1.25 preferred (quar.)         Tinity Universal Insurance Co. (quar.)         Quarterly         Quarterly         Arteria         Durited Biscuit Co. of America         Common (coreased)         St4.50 preferred (quar.)         Dnited Elastic Corp. (quar.)         Dnited Elastic Rubber Co. con, (increased)         St5 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 proferred (quar.)         Boiled Elastic Stop for con, (increased)         St6 proferred (quar.)	\$1 25c \$1.75 25c \$1.75 25c \$1.75 25c \$1.212 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3-15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 2-28\\ 2-28\\ 2-15\\ 5-15\\ 8-15\\ 3-10\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}$	2-15 2-20 2-20 2-20 2-20 2-22 2-24 2-17 2-17 2-17 2-17 2-17 2-15 8-10 11-10 8-10 11-10 2-15 2-25 2-17 2-15 4-5 2-20 2-20 0-15
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Index A for the sering         Poronto Elevators, Ltd.         Foresweet Products Co., common         Special         \$1.25 preferred (quar.)         Tinity Universal Insurance Co. (quar.)         Quarterly         Quarterly         Arteria         Durited Biscuit Co. of America         Common (coreased)         St4.50 preferred (quar.)         Dnited Elastic Corp. (quar.)         Dnited Elastic Rubber Co. con, (increased)         St5 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 profercum, 1st preferred (quar.)	\$1 25c \$1.75 25c \$1.75 25c \$1.75 25c \$1.212 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3-15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 2-28\\ 2-28\\ 2-15\\ 5-15\\ 8-15\\ 3-10\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}$	2-15 2-20 2-20 2-20 2-20 2-22 2-24 2-17 2-17 2-17 2-17 2-17 2-15 8-10 11-10 8-10 11-10 2-15 2-25 2-17 2-15 4-5 2-20 2-20 0-15
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Index A for the sering         Poronto Elevators, Ltd.         Foresweet Products Co., common         Special         \$1.25 preferred (quar.)         Tinity Universal Insurance Co. (quar.)         Quarterly         Quarterly         Arteria         Durited Biscuit Co. of America         Common (coreased)         St4.50 preferred (quar.)         Dnited Elastic Corp. (quar.)         Dnited Elastic Rubber Co. con, (increased)         St5 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 profercum, 1st preferred (quar.)	\$1 25c \$1.75 25c \$1.75 25c \$1.75 25c \$1.212 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3-15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 2-28\\ 2-28\\ 2-15\\ 5-15\\ 8-15\\ 3-10\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}$	2-15 2-20 2-20 2-20 2-20 2-22 2-24 2-17 2-17 2-17 2-17 2-17 2-15 8-10 11-10 8-10 11-10 2-15 2-25 2-17 2-15 4-5 2-20 2-20 0-15
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Index A for the sering         Poronto Elevators, Ltd.         Foresweet Products Co., common         Special         \$1.25 preferred (quar.)         Tinity Universal Insurance Co. (quar.)         Quarterly         Quarterly         Arteria         Durited Biscuit Co. of America         Common (coreased)         St4.50 preferred (quar.)         Dnited Elastic Corp. (quar.)         Dnited Elastic Rubber Co. con, (increased)         St5 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 profercum, 1st preferred (quar.)	\$1 25c \$1.75 25c \$1.75 25c \$1.75 25c \$1.212 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3-15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 2-28\\ 2-28\\ 2-15\\ 5-15\\ 8-15\\ 3-10\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}$	2-15 2-20 2-20 2-20 2-20 2-22 2-24 2-17 2-17 2-17 2-17 2-17 2-15 8-10 11-10 8-10 11-10 2-15 2-25 2-17 2-15 4-5 2-20 2-20 0-15
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Index A for the sering         Poronto Elevators, Ltd.         Foresweet Products Co., common         Special         \$1.25 preferred (quar.)         Tinity Universal Insurance Co. (quar.)         Quarterly         Quarterly         Arteria         Durited Biscuit Co. of America         Common (coreased)         St4.50 preferred (quar.)         Dnited Elastic Corp. (quar.)         Dnited Elastic Rubber Co. con, (increased)         St5 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 proferred (quar.)         Divide States Rubber Co. con, (increased)         St6 profercum, 1st preferred (quar.)	\$1 25c \$1.75 25c \$1.75 25c \$1.75 25c \$1.212 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3-15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 2-28\\ 2-28\\ 2-15\\ 5-15\\ 8-15\\ 3-10\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-10\\ 3-10\\ 3-10\\ \end{array}$	2-15 2-20 2-20 2-20 2-20 2-22 2-24 2-17 2-17 2-17 2-17 2-17 2-15 8-10 11-10 8-10 11-10 2-15 2-25 2-17 2-15 4-5 2-20 2-20 0-15
7%       1st pfd. (accum.)         Pernessee Brewing Co	\$1 25c \$1.75 25c \$1.75 25c \$1.75 12/2c 25c 25c 25c 25c 25c 25c 55c 65c 65c 65c \$1.12/2 \$25c 25c 25c 25c 25c 25c 25c 25c 25c 25c	$\begin{array}{c} 3-15\\ 3-16\\ 3-11\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-10\\ 2-28\\ 2-28\\ 2-28\\ 4-15\\ 5-15\\ 5-15\\ 5-15\\ 5-15\\ 3-10\\ 3-1\\ 1-15\\ 3-10\\ 3-1\\ 3-1\\ 3-1\\ 3-1\\ 3-15\\ 3-16\\ 3-15\\ 3-12\\ 3-12\\ 3-12\\ 3-12\\ 3-12\\ 3-12\\ 3-20\\ \end{array}$	$\begin{array}{c} 2\ -15\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -10\\ 5\ -10\\ 5\ -10\\ 5\ -10\\ 5\ -10\\ 5\ -10\\ 5\ -10\\ 5\ -10\\ 5\ -10\\ 5\ -10\\ 5\ -20\\ 5\ -15\\ 5\ -20\\ 5\ -15\\ 2\ -20\\ 5\ -15\\ 3\ -15\\ 3\ -15\\ 3\ -16\\ 2\ -10\\ 2\ -10\\ 2\ -10\\ 2\ -10\\ 2\ -10\\ 2\ -10\\ 5\ -16\\ 5\ -15\\ 3\ -16\\ 2\ -14\\ 3\ -5\\ 5\ -5\\ 5\ -5\\ 5\ -5\\ 5\ -16\ -16\ -16\ -16\ -16\ -16\ -16\ -16$
7%       1st pfd. (accum.)         Pernessee Brewing Co	$\begin{array}{c} \$1\\ 25c\\ \$1.75\\ 25c\\ \$1.75\\ 25c\\ \$1.75\\ 25c\\ \$1.75\\ 25c\\ \$3\\ 1^{1}xc\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 35c\\ 65c\\ 65c\\ 12^{1}x\\ 75c\\ 50c\\ 12^{1}x\\ 2x\\ 82\\ 115c\\ 31^{1}xc\\ 1.50\\ 125c\\ 37^{1}xc\\ 75c\\ 31^{1}xc\\ 1.51\\ 1.51\\ 1.51\\ 1.51\\ 1.51\\ 1.51\\ 1.51\\ 1.51\\ 1.51\\ 1.51\\ 1.51\\ 1.51\\ 1.52\\$	$\begin{array}{c} 3.15\\ 3-10\\ 3-1\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-1\\ 3-10\\ 2-28\\ 4-15\\ 5-15\\ $	$\begin{array}{c} 2\ -15\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -20\\ 2\ -17\\ 2\ -17\\ 2\ -17\\ 2\ -17\\ 2\ -10\\ 2\ -10\\ 2\ -15\\ 3\ -17\\ 2\ -15\\ 3\ -17\\ 2\ -15\\ 3\ -17\\ 2\ -15\\ 3\ -17\\ 2\ -15\\ 3\ -17\\ 2\ -15\\ 3\ -17\\ 2\ -15\\ 3\ -17\\ 2\ -15\\ 3\ -17\\ 2\ -15\\ 3\ -17\\ 2\ -17\\ 2\ -15\\ 3\ -18\\ 2\ -10\ -10\\ 2\ -10\ -10\ -10\ -10\ -10\ -10\ -10\ -10$
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Perreafter.         Finker Roller Bearing         Foronto Elevators, Ltd.         Fravelers Insurance Co.         Special         \$1.25 preferred (quar.)         Tinkty Universal Insurance Co. (quar.)         Quarterly         Quarterly         Quarterly         Quarterly         Quarterly         Quarterly         Datewood Corp.         Junet Rok Car Co. (quar.)         Dinted Biscuit Co. of America         Common (increased)         \$4.50 preferred (quar.)         Dinted Elastic Corp. (quar.)         Dnited States Rubber Co. con. (Increased)         \$6'o non-cum. 1st preferred (quar.)         Direroy Manufacturing Co., Ltd.         Viceroy Manufacturing Co., Ltd.         Vicerow Manufacturing Co., Ltd.         Wait Baney Productors, 6'o pfd. (quar.)         Waite Amulet Mines, Ltd.         Waite Amulet Mines, Cu. (Toronto) (s-a)<	\$1 25c \$1.75 25c \$1.75 25c \$1.75 25c \$1.75 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3.15\\ 3.15\\ 3.1\\ 3.1\\ 3.7\\ 7\\ \end{array}\\ \begin{array}{c} 3.6\\ 3.1\\ 3.7\\ 7\\ \end{array}\\ \begin{array}{c} 3.6\\ 3.1\\ 3.7\\ 7\\ 2.28\\ 4.15\\ 5.15\\ 8.15\\ 3.10\\ 3.1\\ 3.15\\ 3.10\\ 3.11\\ 3.15\\ 3.10\\ 3.21\\ 3.15\\ 3.15\\ 3.15\\ 3.15\\ 3.20\\ 2.15\\ 3.215\\ 3.15\\ \end{array}$	$\begin{array}{c} 2-15\\ 2-20\\ 2-20\\ 2-20\\ 2-20\\ 2-20\\ 2-24\\ 2-17\\ 2-17\\ 2-17\\ 4-5\\ 2-17\\ 2-17\\ 2-17\\ 2-17\\ 2-17\\ 2-10\\ 2-23*\\ 2-17\\ 2-15\\ 3-11\\ 2-20\\ 2-20\\ 5-15\\ 3-11\\ 2-20\\ 2-17\\ 2-10\\ 2-15\\ 2-11\\ 3-5\\ 2-4\\ 2-15\\ \end{array}$
7%       1st pfd. (accum.)         Pernessee Brewing Co	$\begin{array}{c} \$1\\ 25c\\ \$1.75\\ 25c\\ \$1.75\\ 25c\\ \$1.75\\ 25c\\ \$1.75\\ 25c\\ \$1.21\\ 2c\\ 121\\ 2c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 35c\\ 75c\\ 65c\\ 40c\\ \$1.121\\ 2\\ 25c\\ 25c\\ 35c\\ 35c\\ 35c\\ 35c\\ 35c\\ 35c\\ 35c\\ 3$	$\begin{array}{c} 3-15\\ 3-10\\ 3-11\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-10\\ 2-28\\ 2-28\\ 4-15\\ 5-15\\ 5-15\\ 5-15\\ 5-15\\ 5-15\\ 5-15\\ 3-15\\ 3-15\\ 3-10\\ 3-11\\ 3-15$	$\begin{array}{c} 2-15\\ 2-20\\ 2-20\\ 2-20\\ 2-20\\ 2-20\\ 2-20\\ 2-24\\ 2-17\\ 4-5\\ 2-17\\ 4-5\\ 2-10\\ 5-10\\ 8-10\\ 11-10\\ 2-15\\ 4-5\\ 2-10\\ 2-15\\ 2-23*\\ 2-17\\ 2-15\\ 3-18\\ 2-23*\\ 2-15\\ 3-17\\ 2-15\\ 3-18\\ 2-20\\ 2-10\\$
7%       1st pfd. (accum.)         Pernessee Brewing Co.         Perre Haute Water Works 7% pfd. (quar.)         Perreafter.         Finker Roller Bearing         Foronto Elevators, Ltd.         Fravelers Insurance Co.         Special         \$1.25 preferred (quar.)         Tinkty Universal Insurance Co. (quar.)         Quarterly         Quarterly         Quarterly         Quarterly         Quarterly         Quarterly         Datewood Corp.         Junet Rok Car Co. (quar.)         Dinted Biscuit Co. of America         Common (increased)         \$4.50 preferred (quar.)         Dinted Elastic Corp. (quar.)         Dnited States Rubber Co. con. (Increased)         \$6'o non-cum. 1st preferred (quar.)         Direroy Manufacturing Co., Ltd.         Viceroy Manufacturing Co., Ltd.         Vicerow Manufacturing Co., Ltd.         Wait Baney Productors, 6'o pfd. (quar.)         Waite Amulet Mines, Ltd.         Waite Amulet Mines, Cu. (Toronto) (s-a)<	\$1 25c \$1.75 25c \$1.75 25c \$1.75 \$1 21 <sup>2</sup> 2c 25c 25c 25c 25c 25c 25c 35c 75c 55c \$1.12 <sup>1</sup> 2c 25c 25c 25c 35c 75c 51.12 <sup>1</sup> 2c 25c 25c 35c 75c 51.12 <sup>1</sup> 2c 25c 25c 25c 35c 75c 51.12 <sup>1</sup> 2c 25c 25c 25c 25c 25c 25c 25c 25c 25c 2	$\begin{array}{c} 3-15\\ 3-10\\ 3-11\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-7\\ 3-7\\ \end{array}\\ \begin{array}{c} 3-6\\ 3-1\\ \end{array}\\ \begin{array}{c} 3-10\\ 2-28\\ 2-28\\ 4-15\\ 5-15\\ 5-15\\ 5-15\\ 5-15\\ 5-15\\ 5-15\\ 3-15\\ 3-15\\ 3-10\\ 3-11\\ 3-15$	$\begin{array}{c} 2-15\\ 2-20\\ 2-20\\ 2-20\\ 2-20\\ 2-20\\ 2-20\\ 2-24\\ 2-17\\ 2-17\\ 4-5\\ 2-10\\ 5-10\\ 8-10\\ 1-10\\ 2-15\\ 2-23*\\ 2-17\\ 2-15\\ 2-20\\ 5-15\\ 2-20\\ 5-15\\ 3-11\\ 2-20\\ 2-10\\$
7%       1st pfd. (accum.)         Tennessee Brewing Co	\$1 25c 50c 115c 1212 25c 50c 115c 1212 25c 25c 25c 25c 25c 25c 25c 25c 25c 25	$\begin{array}{c} 3.15\\ 3.15\\ 3.1\\ 3.1\\ 3.7\\ 7\\ 3.6\\ 3.1\\ 3.7\\ 7\\ 3.6\\ 3.1\\ 3.7\\ 3.10\\ 3.$	$\begin{array}{c} 2-15\\ 2-20\\ 2-21\\ 2-20\\ 2-20\\ 2-20\\ 2-20\\ 2-24\\ 2-17\\ 2-17\\ 4-5\\ 2-10\\ 5-10\\ 8-10\\ 1-10\\ 2-15\\ 2-23*\\ 2-17\\ 2-15\\ 2-20\\ 5-15\\ 2-20\\ 5-15\\ 3-11\\ 2-20\\ 2-10\\$

Payable in U. S. Funds, less 15% Canadian non-residents' tax. Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%, a Less British income tax. x Less 30% Jamaica income tax.

# **General Corporation and Investment News**

### (Continued from page 12)

Eastern Steamship Lines. Inc .- Pier Lease Terminated Lassern Swamship Lines, inc.—Fier Lease lerminated The company has terminated its lease of Pier 25 on the Hudson River, New York, which will be taken over by the Argentine State Line, The latter company has agreed to pay Eastern Steamship Lines \$648,705, representing unamortized balance of its \$740,000 in-vestment in pier super-structure.—V. 171, p. 103.

& Howard Stock Fund, Boston, Mass .- Files Eaton With SEC-

The company on Feb. 6 filed a letter of notification with the SEC covering 500,000 trust shares. The underwriter will be Eaton & Howard, Inc., Boston. The Fund is a diversified open-end trust. V. 171, p. 359.

Edison Bros. Stores, Inc January	Sales Off	10.7%-
Month of January	1950	1949
Sales	\$3,987,925	\$4,465,201
Stores in operation	213	202
-V. 171, p. 359,		i• .

t

(M. H.) Fishman Co., Inc.-January Sales Off 5.3%-1950 1949 \$422,662 \$446,385

Foster Wheeler Corp., N. Y .-- Forms French Subsidiary Foster Wheeler Corp., N. Y.—Forms French Subsidiary This corporation has organized a French subsidiary, Societe Foster Wheeler Francaise, for handling European construction activities, according to H. S. Brown, Chairman of the parent corporation, who pointed out that the new unit will provide the clients with more efficient service under the direction of personnel with American engineering experience and "know-how." The French company will also provide facilities for European manufacture and make available to the European operator the latest developments and refinements in American design of power plants, chemical plants and oil refineries. The French subsidiary will receive the basic engineering from the parent corporation but will be organized to handle the detailed engineering and construction of the plants with French personnel, the announcement said.—V. 169, p. 2642.

Fundamental Investors, Inc .-- Registers With SEC-

The company on Feb. 7 filed a registration statement with the SEC covering 2,250,000 shares of its capital stock, including 246,746 shares remaining unsold as of Jan. 23, 1950, under a previous registration statement. Hugh W. Long & Co., Inc., New York, is the underwriter. --V. 170, p. 2436.

(Julius) Garfinkel & Co., Inc .- Files With SEC-

A letter of notification was filed with the SEC on Feb. 2 covering 5,000 shares of common stock (par 50 cents) to be sold by Mrs. Dee M. Schmid, Washington, D. C., at the market price of between \$19.6212 and \$16.75 per share through Auchincloss, Parker & Redpath, Washington, D. C.-V. 170, p. 1494.

General Motors Corp .- Output by Divisions-

Month of January-	1958	1949
Chevrolet-		
Passenger	113,601	31,400
Trucks	36.250	37,857
Pontiac		
Passenger	34.813	9,087
Trucks	341	
Oldsmobile	30,534	20,177
Buick	38,184	32.366
Cadillac	3.719	6.826
GMC Truck and Coach-		
Trucks	8.603	8.716
Coaches	59	400
GM of Canada-		
Passenger	6.924	59
Trucks	2,824	2,139

Total \_ 275.852 149,027 Total \_\_\_\_\_\_ 275,852 149,027 "In view of the national emergency in the coal situation it has been decided to stop all Saturday work and any scheduled overtime in our assembly plants," C. E. Wilson, President, said on Feb, 8. "Overtime work in all plants, both automotive and non-automotive, is to be kept to an absolute minimum. "General Motors has not in the last 30 days increased its car and truck-building schedules tor January through May." "Betail deliveries of General-Motors cars and trucks broke all records for the month of January, indicating a continuing high level of demand. The same is true for General Motors household appliances and Diesel locomotives," Mr. Wilson said. Dividend Langacod

Dividend Increased-

The directors on Feb. 6 declared a dividend of \$1.50 per share on the common stock, payable March 10, 1950, to holders of record Feb. 16, 1950. This compares with \$1.25 per share paid in each of the first three quarters of 1949, and a year-end payment of \$4.25 paid on Dec. 10, 1949.—V. 171, p. 360.

General Public Utilities Corp. - Accepts Offer for

Staten Island Unit Stock-See Consolidated Edison Co. of New York, Inc., above.-V. 171, p. 103.

General Telephone Corp .- Definitive Debs. Ready-Definitive 4% debentures due April 1, 1964, are now available in exchange for temporary debentures at the Bankers Trust Co., 16 Wall SL., New York, N. Y.--V. 171, p. 557.

### Georgia & Florida RR.-Earnings-

(Includi	ng Statesbor	o Northern	Ry.)	
Period End. Dec. 31-	1949-Mo	nth-1948	1949-12 1	10s1948
Railway oper. revenue	\$205 604	\$250,132	\$2,749,982	\$2,831,986
Ney rev. from ry. oper.	*5.336	*49,356	* *7,919	145,513
Net ry. oper. income	*19.129	***********	*361,381	*213,254
Surplus applic, to int	*18,052	"81,973	*343.330	*189,139
*Deficit V. 171, p. 103				
Georgia RREar	nings-			
December	1949	1948	1947	1946
Gross from railway	\$633,121	\$727,438	\$722,981	\$518,558
Net from railway	102.342	56,320	89,746	*156,047
Net ry. oper. income	76,730	48,938	19,203	*178,577
From Jan. 1				
Gross from railway	7.962.834	8.853.047	7,917,093	7.605,897
Net from railway	1,128,679	1,481,231	1,021,767	224,837
Net ry. oper. income	863,994	1,235,356	620,611	137,838
*Deficit V. 171, p. 10	3.		1.1	

Gerity-Michigan Corp., Adrian, Mich.—Notes Placed Privately—The corporation has placed privately \$1,000,-000 promissory notes due Jan. 1, 1953, and Jan. 1, 1960, through Eastman, Dillon & Co., it was announced on February 7.

The company is engaged in electro-plating for the automobile business .-- V. 171, p. 557.

Gilchrist Co.—Debentures Offered—Public offering of a new issue of \$1,250,000 15-year 4% sinking fund deben-tures was made on Feb. 9 at 100 and accrued interest by an investment banking group headed by Lee Higginson Corp. and Estabrook & Co. The debentures are dated Feb. 1, 1950 and will mature Feb. 1, 1965.

The indenture provides for the retirement of \$25,600 of the deben-tures on Feb. 1 of each year, 1951 through 1964, through the opera-tion of a rised sinking fund. In addition, a contingent sinking fund of up to \$25,000 per year is provided for any year, except 1951, when net earnings for the preceding fiscal year exceed \$100,000. For 1951, the figure is not to exceed \$12,500.

the figure is not to exceed \$12,500. PURPOSE—Proceeds are intended to repay part of the company's present bank borrowings which have resulted chiefly from an increased ratio of credit sales to cash sales in recent years, and in part, from increased inventories. EARNINGS, ETC.—Net sales of the company for the 12 months ended July 31 increased in each year since 1940, reaching \$17,111,004 for the fiscal year ended July 31, 1949, Net income after all charges, including Federal taxes on income, was \$255,302 for the fiscal year ended July 31, 1949. For the preceding fiscal year, such income amounted to \$125,143. Initial annual interest requirements on the new issue of debentures will be \$50,000. Couvert a sale an July 21, 1949, Parts \$4,251,253. Current lightliftes.

Current as.ets on July 31, 1949 were \$4,351.259. Current liabilities, including \$1,136.566 of bank lears of the type intended to be replaced through this financing then outstanding, were \$2,472,815.

In addition to its Boston store at Washington and Winter Streets, the Gilchvist Compay operates branch stores in Waltham, Framingham and Medford, as well as in Quincy and Brockton.

and Medford, as well as in Quincy and Edrockion. TUSINESS—Company operates a department store business. Its main store is located in Boston, Mass. It has operated branch stores, since the dates indicated, in the following communities, namely,— Quincy (1939), Waitham (1940), Brockton (1944), Framingham (No-vember, 1948) and Medford (August, 1944). It leases a warehouse in Boston which is used for receiving and distributing most of its mer-chandise. All of the company's store premises are leased, with the exception of the Brockton and Quincy branch stores, which are owned by wholly-owned subsidiaries and leased by Gilchrist Co. Company was incorporated in 1901 in Massachusetts. The enter-prise, including its predecessor firms and corporations, has been in the name of Gilchrist Co. On the basis of dollar sales, the company is believed to be the fourth largest department store in Boston and the largest which is independently owned. CAPITALIZATION (GIVING EFEFECT TO PRESENT ENANCING)

CAPITALIZATION (GIVING EFFECT TO PRESENT FINANCING)

Children (Giving File)	TO THEORY I	invalue)
4% sinking fund debenture due 1905	Authorized \$1,250,000	Outstanding \$1,250,600
31212 loan pay'ble under revolving bank credit 476 secured note payable quarterly	2,000,000	802,000
1950-1954 Com. stock (no par value)	50,000 200,000 shs.	47,500 *70,588 shs.
Funded Debt-Subsidiaries \$334 marks mige, note due March 1, 1963 \$334 marks mige, note due April 1, 1963	\$210,000 120,000	\$201,495 115,140
		110,110

<sup>••</sup>Exclusive of 47,108 shares held in the treasury of the company. <sup>••</sup>Exclusive of 47,108 shares held in the treasury of the company. <sup>••</sup>Obligation of wholly-owned subsidiary, Gilchrist in Quincy. Inc., payable quarterly and secured by mortgage on real estate comprising Quincy branch store and by a pledge of the lease to Gilchrist Co. of the store. <sup>•</sup>SObligation of wholly-owned subsidiary, Gilchrist in Brockton, Inc., payable quarterly and secured by mortgage on real estate com-prising Erockton branch store. Interest reduced to 3½% after April 1, 1953.

UNDERWRITERS — The names and the principal amount of the debentures which, said underwriters respectively have severally agreed to purchase from the company and the company has agreed to soil, are as follows. Lee Higginson Corporation

ard the Berroott.	\$100.00U
Estabrook & Co.	 500,000
-V 151 p 403	

Glen-Gery Shale Brick Corp .-- Stock Offered-

P. W. Brooks & Co., Inc., on Jan. 24 publicly offered 12,900 shares of common stock (par. 50c) at \$3.62½ per share. These shares represent securities recently obtained by the under-writer through the conversion on a 3-for-1 basis of 4,300 shares of 5% cumulative preferred stock (\$10. par value), which it had purchased at \$9 per share from Harrisburg National Bank, George R. Bailey and the Edward Balley (deceased) Trust Estate for resale.—V. 171, p. 557.

(L. F.) Grammes & Sons, Inc .- Files With SEC-

The company on Feb. 6 filed a letter of notification with the SEC covering 1,200 shares of common stock to be offered at \$30 per share to present common stockholders and officers and employees. The proceeds are to be used for working capital. Net sales for the 10 months ended Dec. 31, 1949, totaled \$1,954,097 and loss after interest on mortgage loans was \$3,918.-V. 168, p. 2542.

Grand Union Co .-- Current Sales Up 10.7%-

n. 28-- 1950-4 Wks.-1949 1950-48 Wks. 1949 \$ \$ \$ 10,328,027 9,331,054 124,137,103 106,560,584 Period End. Jan. 28-Sales ---- V. 171, p. 463.

(W. T.) Grant Co .-- January Sales Decreased 5.47%-Period End. Jan. 31- 1950-Month-1949 1950-12 Mos.-1949 \$ \$ \$ \$ 11,475,463 12,139,388 233,167,689 233,904,424 Sales\_\_\_ -V. 171, p. 192.

Grayson-Robinson	Stores,	Inc.—Jan.	Sales	Off	16.8%
Month of January-			1950		1949
Shles			\$4,325,2	274	\$5,202,360
-V. 171, p. 192.					

(H. L.) Green Co., Inc .- January Sales Off 16.1%-Period End. Jan. 31- 1950-Month-1949 1950-12 Mos.-1949 Sales \$5,463,101 \$5,816,164 \$98,727,456 \$101,592,767 -V. 171, p. 192.

Green Mountain Power Corp .-- Plans New Plant-This corporation has filed with the Federal Power Commission its declaration of intention to construct a hydroelectric power plant on the Waterbury (or Little) River in Washington County, Vt. The company estimates that the plant will generate about 15,000,000 wh. of energy annually. The energy would be distributed through the company's transmission system for public utility purposes.— V. 170, p. 1914.

### Greyhound Corp.-Exchange Offer Abandoned-

Greyhound Corp.—Exchange Offer Abandoned— A plan was recently announced by O, S. Caesar, President of this corporation, and Guy A. Huguelet, President of Southeastern Grey-hound Lines, pursuant to which the Greyhound Corp. expected to offer to the stockholders of Southeastern an opportunity to exchange their stock for one share of the common stock of the Greyhound Corp. and \$3.20 in cash for each share of Southeastern stock. Due to inability to obtain a favorable tax ruling, that plan has been abandoned. Negotiations are in progress, however, for an alternative plan.—V. 171, p. 192.

Group Securities, Inc .-- Voting Trust Proposed-

Group Securities, Inc.—Voting Trust Proposed— The stockholders are to vote Feb, 28 on establishment of a voting trust to provide for continuity of the management of Distributors Group, Inc., sponsors and managers of Group Securities, Inc. The voting trustees would be K. S. Gaston, H. R. Anderson and W. B. Putney, 3d. The request will take the form of a vote on a new advisory re-search and statistical contract which, however, is precisely similar to the existing contract. If the new contract is not approved, the existing contract, identical with the new one will remain in effect with the two officers, who have been associated with Distributors since 1933, continuing to exercise joint control.—V. 170, p. 1914.

### Hancock Oil Co. of California-Earnings-

6 Mos. End. —3 Mos. End.— Dec. 31, '49 Dec. 31, '49 Sept. 30,'49 \$21,894,866 \$10,899,183 \$10,995,682

Net income	\$1,573,182 \$5,94	\$908,932 \$3,43	\$664,250 \$2.51	
and depletion of oil reserves	266,570	136,984	129,586	1
provision for abandonments Wear and exhaustion of properties	844,554	352,761	481,793	
Costs, operating and general ex- penses, Federal income taxes, etc. Intangible development costs and	19,210,559	9,490,506	9,72 <b>0,0</b> 5 <b>3</b>	
Gross operating income Operating charges, etc.:		\$10,899,183	\$10,995,682	

NOTE—The U. S. Supreme Court ruled on June 23, 1947, that the Federal Government possesses paramount rights in the California tide-lands. Pending clarification of the matter the company has continued to exclude from its income all revenue arising from offshore operations since that date.—V. 170, p. 2129.

### THE COMMERCIAL & FINANCIAL CHRONICLE

H & B American Machine Co., Providence, R. L-RFC Loan Extended-

The company has concluded arrangements for long-term financing, William A. Sipprell, Jr., President and Chairman, announced on Feb. 6. He said the RFC had approved the extension of a five-year \$1,000,000 credit to the company and that E. W. Bliss Co. had agreed to purchase a \$250,000 5-year convertible note and is further acquir-ing a dominant interest in the company's stock.

Mr. Sipprell further stated that the above transactions would give the H & B company, which manu.actures textile preparatory machin-ery, adequate funds for future operations.--V. 169, p. 2314.

Household Finance Corp .-- Missouri Opers. Dropped-The company in January announced it is giving up its business in issouri because it could not operate under the State's constitutional mit of 8% interest. It is reported that the company has taken a 00,000 loss in Missouri in the past three years.—V. 170, p. 2436.

Houston Diced Cream Co.—Files With SEC— The company on Feb. 1 filed a letter of notification with the SEC covering 300,000 shares of common stock to be offered at par (\$1 per share), the net proceeds to buy the business and assets of Camellin Creameries, Inc., Houston, Tex., and for working capital. No underwriting in involved.

### Hudson Fund, Inc., Chicago, Ill.-Organized-

Hudson Fund, Inc., Chicago, Ill.—Organized— Formation of this corporation, the first mutual investment fund to be managed by a trust company, was announced on Feb. 7. The newest addition to the rapidly developing mutual fund field will be managed by Fiduciary Trust Co. of New York while distribution of its shares will be by Hudson Distributors, Inc., Chicago. The directors of the Fund are: James W. Maitland (President), who is a director of Maine Central RR, and Central & Southwest Corp., and formerly a partner of Bonbright & Co.; Chester D. Tripp, President of Television Fund, Inc., Consolidated Copper Mines and Grip-Nut Co., Chairman of the board of Titan Metal Manufacturing Co., and a director of Victor Chemical Works and several other com-panies; Richard K. Kane, a member of the law firm of Cadwalader, Wickersham & Taft; Franz Schneider, Executive Vice-President of Newmont Mining Corp., a director of Continental Oil Co., Lehigh valley Coal Co., Gas Industries, Inc., Chemical Fund, Inc., and others; and Stuart N. Scott, a member of the law firm of Root, Ballantine, Harlan Bushby & Palmer.

Ballantine, Harlan Bushby & Palmer. The corporation had net assets of \$1,016,847 at Dec. 31, 1949, prior to any public offering of its shares, including \$761,438 in common stocks at market value. Shares will be sold to the public nationally through security dealers, with Hudson Distributors, Inc., as the prin-cipal underwriter.

Custodian of the Fund is The First National Bank of the City of New York .-- V. 170, p. 2331.

### Huttig Sash & Door Co .- Stock Increase, etc .-

The stockholders on March 9 will vote on increasing the authorized common stock from 139,861 shares, par \$5 (of which 137,292 shares are outstanding) to 400,000 shares, one new share to be exchanged for each old share held.

Subsequently, it is proposed to declare a dividend of one new share r each two \$10 par shares held.--V. 171, p. 557. for

### Illinois Central RR .- Developments in Div. Suit-

Alexander Guttman, plaintiff, and M. A. Shapiro, counsel, for a preferred stockholders' group, on Jan, 26 announced that the recent action of the company in declaring a \$1.50 per share dividend on the common stock, payable July 1, would in no wise be permitted to affect the course of the trial, set for April on pending legal action of a preferred stockholder claiming dividends for years 1937 through 1947 - W 171 p. 558 a pr 1947. -V. 171. p. 558.

### International Shoe Co. (& Subs.)-Annual Report-

ARS ENDER	J NOV. 30	
1949	1948	
\$ 263,027,321	\$ 309,674,450	
73,023,835	89,869,570	
190,003,486	219,804,880	
65,000	85,000	
	220,011,798	
175,592,821	196,109,824	
	1,716,982	
	86,391	
	8,188,404	
	1949 \$ 263,027,321 73,023,835 190,003,486 89,816 65,000 190,158,302 175,592,821 1,961,055 254,117	\$ 263.027.321 309.674.450 73.023.835 89,869.570 190.003.486 219.804.880 89,816 121.918 65.000 85.000 190.158.302 220.011.798 175.592.821 196.109.824 1,961.055 1.716.982 254.117 86.391

 \*\*Hovision for Pederat taxes on income
 4,057,950
 5,269,404

 Net profit
 7,662,359
 13,820,197

 Dividends on common stock
 10,200,000
 10,200,000

 Earnings per share
 02.26
 \$4.06

 \*Including inter-plant transfers (at approximate market) from company's own supply plants (tanneries, cotton mill, rubber plant, cut sole plants, etc.) to shoe factories.
 \$4.16 ercharging operating expenses, maintenance of physical properties, selling, administrative, and warehouse expenses, and credit losses, less discount on purchase.
 Less est of first-out?

 setImated refunds of \$413,506 in 1949 resulting from excess cost of pertices maintenance
 "Interime first-out?"
 Interime first-out?

replacing during year inventories maintained basis.	on "last-in	first-out"
CONSOLIDATED BALANCE SHEET	NOV. 30	
ASSETS-	1949	1948
	\$	\$
Cash in banks and on hand	5,672,283	4,505,776
U. S. Govt. securities at cost (plus accrued int.)	151,666	151,666
†Accounts receivable customers	28,854,146	33,763,344
Inventories	46,950,875	51,596,178
Ins_ premiums, taxes and sundry, prepaid exps.	674,825	695,759
Amts. of Fed. inc. taxes recoverable under the		
replacement provisions relating to inventories		
maintained on "last-in, first-out" method	676,077	3,088,123
tEmployees notes receivable under installment		
stock purchase plan	2,295,450	2,400,501
Investment in Twelfth-Delmar Realty Co.		
(wholly-owned subsidiary)	250,000	250,000
Advances to and investment in other subsidiary	1	
and associated companies (less reserve)	203,905	
Invest. in stocks of other cos., etc. (less reserve)	850,877	
\$Land, buildings, machinery, equipment, etc	20,509,900	20,395,909
matel		
Total	107,090,004	117,824,251
LIABILITIES-		1. 1. 1
Notes payable-banks	3,000,000	
Accounts payable and accrued expenses		
Due to subsidiary companies	79,352	
Employees income tax withheld from payrol	361,963	406,377
Stockholders and employees balances, including	CRAMMAN DE CREMAN	and the second
partial payments for government bonds	412,362	543,620
Reserve for Federal taxes on income	4,700,000	8,850,000
"Res. for excess cost of replacing inventories_		65,000
Reserves for insurance		608,669
Common stock of no par value (outstanding,		
3,400,000 shares)	51,000,000	
Capital surplus	1,354.289	
Earned surplus	37,442,932	39,478,642
Total	107 090 004	117,824,251

\*Maintained on the "last-in, first-out" basis (less income taxes ap-plicable thereto). finctuding sundry of \$109,717 in 1949 and \$155,593 in 1948; (less reserve for each discounts and doubtful accounts). tSecured by 64,800 in 1949 and 65.200 shares in 1948 of company's common stock. Safter reserve for deprehation of \$31,663,979 in 1949 and \$30,-255,702 in 1948.—V. 170, p. 1663.

itized for FRASER //fraser.stlouisfed.org/

Illinois Terminal R	R.—Earr	ings-	A	
Period End. Dec. 31- Railway oper, revenues		nth-1948	1949-12 1 \$11,699,694	Mos1948 \$13.374.066
Net rev. from ry. oper. Net ry. oper. income	128,873	226,951 85,759	2,649,259	4.150,496
Net inc. after fxd. chgs.	7,306	37,412	707,242	
-V. 171, p. 360.				

### Illinois Zinc Co. (& Subs.)-Earnings-

111

Three Months Ended Dec. 31-	1949	1948
Sales	\$1,140,895	\$1,706,854
Cost of goods sold	1,026,554	1,509,782
Selling, expenses	29,618	33,005
Admin, & ge. exps. (incl. conting, compen. res.)	38,998	48,766
Income charges (or credits)	Cr1.051	5,287
Provision for Federal taxes on income	None	None

Interstate Department Stores, Inc.-January Sales Off 

### Johns-Manville Corp .- Notice of Redemption-

### Joy Manufacturing Go.-Sells Ohio Plant-

Joy Manufacturing 460.—Selis Ohio Plant— The Euclid, Ohio, plant and equipment of this company has been purchased by the Lewis Welding & Engineering Corp. of Bedlord, Ohio, according to J. T. Lewis, Jr., President of the latter concern, who stated that purchase of the plant resulted from Joy Manu-facturing Co.'s recently announced program of rearranging, consoli-dating and improving its manufacturing operations. Lewis Welding will continue to handle Joy Manufacturing work at the Breckenridge plant on a contract basis until the Joy concern is prepared to absorb such work in other of its six factories.—V. 171, p. 360.

Kansas Gas & Electric Co.—New Preferred Stock Un-derwritten—An underwriting group headed by Kidder, Peabody & Co. and including 31 investment firms will purchase from the company and sell publicly the balance of the new  $4\frac{1}{2}$ % preferred shares not taken under an exchange offer plus 5,650 shares of new preferred ex-changed by the utility for shares of old preferred stock held in its treasury, it was announced on Feb. 7. Pro-ceeds will be used towards the redemption of the 7% and \$6 preferred shares.

ceeds will be used towards the redemption of the 7% and \$6 preferred shares. EXCHANGE OFFER—The company is offering to holders of its two outstanding issues of preferred stock the privilege of exchanging such shares before 3 p.m. (CST) on Feb. 28 for new 4½% cumulative. preferred stock, Holders of the 7% preferred and \$6 preferred may exchange their shares, of which there are 62,618 shares and 13,743 shares, respectively, in the hands of the public, for the new stock on a share-for-share basis plus cash adjustments for each share of 7% stock surrendered. The unexchanged shares of old preferred stock will be redeemed on April 1, 1950, at \$115 per share in the case of the 7% stock and at \$110 per share for the \$6 preferred stock. COMPANY—Is an operating public utility engaged in the generation, purchase, transmission, distribution and sale of electricity in the southeastern portion of Kansas, including the city of Wichita, and in a small area of Missouri. During the 12 months ended Nov. 30, 1949, sales to residential and rural customers produced approximately 33% of total operating revenues of \$13,182,920, to industrial customers about 34% and to commercial customers about 25%.

CAPITALIZATION (GIVING EFFECT TO EXCHANGE OFFER)
Authorized Outstanding
First mtge. bds., 33/8% series due 1970 Unlimited \$16,000,000
First mtge. bds., 31/8% series due 1978. Unlimited 5,000,000
First mtge, bds., 234 % series due 1979 Unlimited *3.000.000
41/2% cum. pfd. stk. (\$100 par value) 200,000 shs. 82,011 shs.
Common stk (no par value) 1,000,000 shs. 700,000 shs.
*Issued as of Dec. 1, 1949, and sold on Dec. 7, 1949.
UNDERWRITERS—The names of the several underwriters of the shares of new preferred stock to be sold to underwriters and the respective percentages each underwriter has agreed to purchase of the total number of shares to be so sold are set forth below:
Kidder, Peabody & Co 11.37% The Milwaukee Co 1.70%
Merrill Lynch, Pierce, Scott & Stringfellow 1.70
Fenner & Beane 11.37 Beecroft, Cole & Co 1.25
A. G. Becker & Co. Inc. 7.00 Boettcher and Co 1.25
Eastman, Dillon & Co 7.00 Estes & Co., Inc 1.25

the total number of shares	s to be	50	sold are set forth below:	
Kidder, Peabody & Co	11.37%		The Milwaukee Co	1.70%
Merrill Lynch, Pierce,		×	Scott & Stringfellow	1.70
Fenner & Beane	11.37		Beecroft, Cole & Co	1.25
A. G. Becker & Co. Inc.	7.00		Boettcher and Co	1.25
Eastman, Dillon & Co	7.00		Estes & Co., Inc	1,25
W. C. Langley & Co	7.00		Mackall & Coe	1.25
Schoellkopf, Hutton &			Peters, Writer &	
Pomeroy, Inc	7.00		Christensen, Inc	1.25
Laurence M. Marks & Co.,	4.00		Prescott, Wright,	
G. H. Walker & Co	4,00		Snider Co.	1.25
First Securities Co. of	-,		Reinholdt & Gardner	1.25
Kansas Inc	3.50		Smith, Moore & Co	1.25
McKinney-Ohmart Co.,			Stix & Co	1.25
Inc.	3.50		McCourtney-	
The Small-Milburn In-	0.00		Breckenridge & Co	1.00
vestment Co	3.50		The Dunne Co., Inc	.80
Alex. Brown & Sons	3.00		Rittenoure Investment	
Stroud & Co. Inc	3,00		Co.	.80
George K. Baum & Co	2,25		Tom W. Myers Invest-	.00
The Ranson-Davidson	2.20	×	ment Co.	.60
Co. Inc.	2.25		The Lathrop-Hawk-	.00
			Herrick Investment Co.	.41
Newhard, Cook & Co	2.00		Herrick Investment Co.	.71
-V. 171, p. 464.				

3.00	Ritten	our	e Invest	tment
3,00	Co.	-		
2,25	Tom	w.	Myers	Invest-
	men	tC	0	
2.25	The I	ath	rop-Hav	vk-
00 5	Her	rick	Investo	nent Co.

	Lathrop-Hawk-
He	errick Investment Co.

Kearney Gas Production Co .- Trustee Appointedtrustee The Empire Trust Co., New York, N. Y., has been appointed tru for an issue of notes of the Kearney firm, See V. 171, p. 464.

Keeshin Freight Lines, Inc .-- Sale Confirmed-

Keeshin Freight Lines, Inc.—Sale Confirmed— The Federal Court at Chicago, III., on Fcb. 6 confirmed the plan of Pacific Intermountain Express Co. of San Francisco to buy the bankrupt Keeshin corporation. In approving the sale, Judge Walter J. LaEuy overruled a last-minute higher bid on behalf of John F. Krosse of New York. He offered \$2,040,000 cash in comparison with \$1,940,000 offered by Pacific Intermountain Express. Mr. Krosse's lawyer, William R. Rawick, had a \$200,000 certified check ready to seal the deal. Judge LaBuy held that any further bidding merely would "con-fuse the issue." The Pacific Intermountain company extended the limit of its offer to Nov. I because the sale is being examined by the Interstate Commerce Commission.—V. 171, p. 558.

(G. R.) Kinney Co., IncJanuary Sales Off 10.5%-	1	
Month of January- Sales \$1,518,000 \$1,696,000		
Stores in operation         302         305          V. 171, p. 193.         305		
(S. S.) Kresge CoJanuary Sales Off 3.5%-		
Month of January	*	
Stores in operation 697 696 	:	
	•	
(S. H.) Kress & CoJanuary Sales Off 6.8%-	×	

Month of January— Sales		1949 \$10,800,401	ð
Stores in operation	256	: 252	
V. 171, p. 193.		1 ·	2
· · · · · · · · · · · · · · · · · · ·	din is		

Kroger Co.-January Sales Off 5.1%-

Sales Officer Sentence Series 1950 1949 -- \$59,355,074 \$62,528,880 -- 2,183 2,343

LaCrosse Telephone Corp., Chicago-Files With SEC-The company on Feb. 1 filed a letter of notification with the SEC covering 9,100 shares of common stock to be sold at \$10.25 per share through Bell & Farrell, Inc., Madison, Wis. The proceeds are to be used to pay advances made by Central Telephone Co., the parent.-V. 167, p. 2258. and V. 166, p. 568.

Lane Bryant, Inc.—January Sales Off 12.9%—

Month of January— 1950 1949 1948 1947 Net sales\_\_\_\_\_\_\$3,234,674 \$3,715,754 \$3,859,235 \$3,958,352 ---V. 171, p. 193.

Lea County Gas Co. of New Mexico-Loan Arranged Privately—The company has arranged with the Mutual Life Insurance Co. of New York for a \$500,000 loan on first mortgage 334% bonds due in 1969. The transaction was arranged through Underwood, Neuhaus & Co. of Houston, Tex., and Kidder, Peabody & Co.

The proceeds will be used to retire the previous mortgage notes and to add to working capital.

Lerner Stores Corp.—January Sales Off 13%-

Period End. Jan. 31— 1950—Month—1949 1950—12 Mos.—1949 \_\_\_\_\_\_ Sales \_\_\_\_\_\_\_ \$6,252,678 \$7,183,105 \$120,473,408 \$126,733,921 —V. 171, p. 193.

Long Island RR	Earnings	· · · ·		
December-	1949	1948	1947	1946
Gross from railway	\$3,802,985	\$3,964,290	\$3,841,831	\$3,580;343
Net from railway	481,122	26,684	152,051	402,552
Net ry. oper. income	*217,758	*785,117	*672,352	*380,052
From January 1 Gross from railway	49,996,234	52,671,314	47.783.140	46,164,043
Net from railway	5,591,491	5,142,759	7,174,308	9,482,576
Net ry. oper. income	*3,025,911	*4,233,148	*2,190,366	633,216
*Deficit V. 171, p. 19	3.			

### Louisiana & Arkansas Ry \_\_\_\_\_\_ Farnings\_\_\_\_

AJUGANJAGAAGE OU AAAAED	and and .	Luisting			
December-	1949	1948	1947	1946	
Gross from railway	\$1,756,610	\$1,773,914	\$1,561,106	\$1,177,604	
Net from railway	798,444	618,686	669,598	446,584	
Net ry. oper. income	387,370	263,063	277,006	236,822	
From Jan. 1-					
Gross from railway	18,757,010	20,542,283	16,286,949	13,455,624	
Net from railway	7,202,663	8,510,990	6,406,305	4,639,346	
Net ry. oper. income	3,447,430	3,555,607	2,485,500	2,202,145	
-V. 171, p. 104.				1 - P. K.	

Louisiana Power & Light CoEarnings	Louisiana	Power	&	Light	Co	-Earnings
------------------------------------	-----------	-------	---	-------	----	-----------

			0-		
Period End. Dec. 31-	1949-Mot	nth-1948	1949-121	Mos1948	
Operating revenues	\$1,601,960	\$1,702,692	\$18,986,770	\$18,673,021	
Oper. expenses & taxes	1,336,848	1,505,867	15,979,418	15,838;381	
Net operating revenues	\$265,112	\$196,825	\$3,007,352	\$2,834,640	
Other income (net)	- 6,145	42,840	58,959	69,200	
Gross income Net inc. after interest.	\$271,257	\$239,665	\$3,066,311	\$2,903,840	
and charges	223,449	173.449	2.284.416	2,143,888	4
Dividends applie, to pfd.	stock for th	e period	356,532	356,532	
Balance			\$1,927,884	\$1,787,356	

-V. 171, p. 193.

I

Louisville (Ky.) Gas & Electric Co.-Registers With SEC.

SEC— The company on Feb. 8 filed a registration statement with the SEC covering 101,297 shares of no par common stock. Lehman Brothers, Blyth & Co., Inc., J. J. B. Hilliard & Son, Stein Bros. & Boyce and Almstedt Brothers are named as principal underwriters. The public offering price of the stock and underwriting terms are to be supplied by amendment. Proceeds of the stock sale are to be used to pay part of the expenditures of the company incurred and to be incurred for additions and betterments to physical properties.—V, 170, p. 2585.

Maine	Central	RREarnings-
-------	---------	-------------

Period End. Dec. 31-	1949-Mo	nth-1948	1949-12	Mos1948 -
Operating revenues	\$1,996,123	\$2,318,834	\$24,157,739	\$26,761,589
Operating expenses	1.571.940	1,732,391	18,938,166	21,060,574
Taxes	193.374	284.710	2,572,624	2,669,954
Equipment rents (Dr)	20.394	47.822	196,374	- 196,861
Jt. facil. rents (Dr)	22,055	28,788	275,933	348,590
Net ry. oper. income_	\$188.360	\$225,123	\$2,174,642	\$2,485,610
Other income	22,941	20,952	148,043	145,695
Gross income	\$211.301	\$246,075	\$2,322,685	\$2,631,305
Rentals, int., etc	105,972	. 107,167	1,285,446	1,253,105
Net income	\$105,329	\$138,908	\$1,037,239	\$1,378,200

Massachusetts Bonding & Insurance Co .- New Dir .-Carl S. Ell, President of Northeastern University, Boston, Mass, has been elected a director. Dr. Ell is also a director of the Arkwright Mutual Fire Insurance Co.--V. 169, p. 2421.

### THE COMMERCIAL & FINANCIAL CHRONICLE

McCrory Stores Corp.-January Sales Decreased 2.59% Month of January— 1950 1949 1948 1947 Sales\_\_\_\_\_\_\$5,771,101 \$5,946.544 \$5,789,302 \$5,518,922 No. of stores operated\_ 201 202 198 199 -V. 171, p. 193.

McLellan Stores Co.-January Sales Off 5.7%-Period End. Jan. 31— 1950—Month—1949 1950—12 Mos.—1949 ales \_\_\_\_\_\_ \$3,079,345 \$3,264,610 \$54,486,174 \$55,526,787 eles -V. 171, p. 193.

Melville Shoe Corp .--- January Sales Lower---4 Weeks Ended Jan. 23— Retail sales -V. 171, p. 559. 

Mercantile Stores Inc .-- January Sales Off 5.4%-Period End. Jan. 31— 1950—Month—1949 1950—12 Mos.—1949 les \_\_\_\_\_\_ \$7,010,500 \$7,411,700 \$112,756,700 \$119,091,500 -V. 171, p. 194.

Messenger Corp., Chicago-Stock Offered-

An issue of 2,000 shares of common stock (par \$1) were offered in January at \$11 per share through Cruttenden & Co., Chicago. Pro-ceeds go to Harry M. Messenger, President.-V. 171, p. 361.

Middle West Corp.-Hearing on Plan Feb. 20-

The corporation's plan for divestment of its securities and assets and the liquidation and dissolution of the company has been scheduled for SEC hearing on Feb. 20, 1950.---V. 171, p. 362.

Minneapolis St. P	aul & Sau	It Ste. Ma	arie Ry.—	Earnings
December-	1949	1948	· 1947	1946
Gross from railway	\$2,387,478	\$2,864,089	\$2,834,735	\$2,253,568
Net from railway		266,905	396,863	154,066
Net ry. oper. income	*143,446	*28,361	3,928	°110,813
From Jan. 1-				
Gross from railway	35,430,968	37.010.433	32,888,486	28,266,905
Net from railway	5,782,096	6,541,378	5,999,899	3.380.893
Net ry. oper. income	1,931,476	2,510,339	2,033,179	1,018,068
*Deficit V. 171, p. 10	5.		200 - D	-,,0

### sissinni Central RR

mississippi Centra	I KRLa	arnings-		
December- Gross from railway Net from railway	1949 \$214,673	1948 \$213,415	1947 \$170,861	1946 \$141,079
Net ry, oper, income From Jan, 1—	76,042 29,439	56,400 19,242	53,564 20,084	76,116 52,429
Gross from srailway Net from railway	2,260,858 533,107	2,361,438 817,926	1,781,131 480,838	1,465,210
Net ry. oper. income V. 171, p. 105.	156,142	315,232	165,429	338,064 109,322

Mississippi Power Co.-Registers With SEC-

The company on Feb. 3 filed a registration statement with the SEC covering \$3,000,000 of first mortgage bonds, due March 1, 1980, to be offered for sale at competitive bidding. Proceeds will be used for the company's construction program. The SEC on Feb. 6 issued an order giving interested persons until Feb. 17 to request a hearing upon the application of company for suthority to issue and sell, at competitive bidding, its \$3,000,000 of first mortgage bonds, due 1980.-V. 171, p. 362.

Mississippi Power & Light Co.-Earnings-

Period End. Dec. 31-	1949-Mon	th-1948	. 1949-12 1	Mos1948	
Operating revenues Oper. expenses & taxes	\$1,741,517 :	1,626,663 1,482,742	\$18,736,210	\$16,578,167 13,697,801	
Net oper. revenues Other income	\$292,926 3,872	\$143,921 46	\$3,345,858 34,140		
Gross income Net inc. after interest	\$296,798	\$143,967	\$3,379,998	\$2,885,633	
and charges Dividends applic, to pfd.	223,314 stock for the	108,833 period	2,333,047 266,856	2,067,074 266,856	
			distant and the second s	A company provide an inclusion of	

- \$2,066,191 \$1,800,218

	RR_Earnings_	

1949	1948	1947	1946
\$391,796	\$387,759	\$368,223	\$290.543
192,241	190,032	159,303	126,510
124,291	97,558	43,756	62,095
4.166,784	4,675,538	4.190.524	3,491,050
1,514,886	2.045.117	1.760.290	1.330,898
986,623	1,035,846	774,442	629,478
	\$391,796 192,241 124,291 4,166,784 1,514,886	\$391,796 192,241 190,032 124,291 97,558 4,166,784 4,675,538 1,514,886 2,045,117	\$391,796 \$387,759 \$368,223 192,241 190,032 159,303 124,291 97,558 43,756 4,166,784 4.675,538 4,190,524 1,514,886 2,045,117 1,760,290

Missouri-Kansas-Texas RR .-- Plan Recommended-

Missouri-Kansas-Texas RR.—Plan Recommended— ICC Examiner J. L. Bradford, on Jan. 27, urged the Commission to spprove the company's proposed plan for settling some \$4,744,453 of unpaid interest on \$13,555,665 ontstanding adjustment mortgages 5s, due 1967, through issuance of new debentures Mr. Bradford recommended two major amendments to the plan. The first change, urged by investors, would make it necessary for the com-pany to pay interest in multiples of 0.25% when earned. He also recommended that holders of preferred stock be given the opportunity to vote on acceptance of the plan, along with holders of adjustment bonds. 75% assent on the part of holders of each security affected is required by law, and Mr. Bradford noted that the company's charter provides that no mortgage is to be created which would affect any dividends or give preference over preferred stock except with con-sent of holders of a majority of this stock.—V. 171, p. 559.

Moller-Dee Textile Corp.-Stock to Be Offered-

Coffin, Betz & Co. of Philadelphia is expected to make a public offering shortly of an issue of 500,000 shares of capital stock of the above corporation which was formed recently for the purpose of constructing and operating a modern textile plant in the State of

Israel. A: registration statement covering the proposed offering was filed with the SEC some time ago. This corporation, incorporated in Delaware on Oct. 21, 1949, is not yet engaged in business, but plans to use the proceeds from the sale of the proposed financing to establish itself in Israel's textile in-enstry.

### Monsanto Chemical Co .- New Foreign Unit-

William M. Rand, President, on Feb. 7 announced the formation of a new company, Monsanto Chemicals of India Ltd., which will handle Monsanto activities in India. This new unit is jointly owned by the American company and its British subsidiary, Monsanto Chemicals Ltd. Its headquarters will be in Bombay, India. Pians for the new company include the immediate establishment of an adequate selling organization in India. It is expected that even-tually the company will manufacture products in India to meet local Gemands.--V. 170, p. 2131.

### Mountain States Telephone & Telegraph Co. - To Increase Stock-Rights to Be Issued to Stockholders-

The stockholders on March 21 will vote on a proposal to increase the authorized capital stock from 1,000,000 shares to 1,500,000 shares. It is planned to offer 183,918 additional shares to stockholders of record about March 27 on the basis of one new share for each five shares held, the rights to expire about April 28. The proceeds would be used to repay temporary loans from its parent, the A. T. & T. Ca., and for expansion. the au It is

Nachman Corp.—Debentures Placed Privately — An issue of \$600,000 3.25% debentures due to June 30, 1961 have been placed privately with an institutional investor through Bacon, Whipple & Co., it was announced on Feb 7 - V171 p 362 Feb. 7.-V.171, p. 362.

National Dairy Products Corp.-Increases Dividend-L. A. Van Bomel, President, on Feb. 2 announced that the directors have declared a dividend of 60 cents per share for the first quarter of 1950, payable March 10 to stockholders of record Feb. 17. "The increased dividend has been made possible," Mr. Van Bomel stated, "by the company's improved earnings and its present satisfac-tory cash position. It is in line with the policy of the board to increase returns to stockholders whenever such action is consistent with the maintenance of a sound financial position."—V. 171, p. 362.

maintenance of a sound financial position."-V. 171, p. 362. National Oats Co.-Pays 50% Stock Dividend---Following the increase in the authorized common stock from 100,000 shares to 200,000 shores of no pur value, it was decided to pay a stock dividend of 50,000 shares, payable at the rate of one share of reach 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 decided to transfer \$375,000 to capital from present surplus of approximately \$350,000. The directors also have declared a cash dividend of 25 cents per share to holders of the newly increased capital stock, to be payable on March 1 to stockholders of record Fcb. 17. In order to receive the 50% stock dividend, stock certificates must be exchanged ior new stock certificates, at which time the certificates for the shares representing the dividend stock will also be issued. St. Louis 2, Mo. Where the payment of the 50% stock dividend involves a ½ frac-tional share, no fractional shares will be issued, but in lieu thereof scrip certificate exchangeable for stock, during 1950, will be issued. Following the close of busines? Bec. 29, 1950, the stock represented by the then unexchanged scrip certificates will be sold and the net pro-ceeds of such sai: will the be disting the close and the net pro-ceeds of such sai: will the be disting the of 1951, against the surrender of such scrip certificates. At the end of 1951, such the outstanding scrip certificates shall become void and of no value whatsoever.-V. 171, p. 362. National Tez Co., Chicago-Sales 1.86% Higher--

Neisner Brothers, Inc.—January Sales Off 0.67% Month of January— 1950 1949 1948 1947 Net sales \_\_\_\_\_\_\$3,139,194 \*\$3,160,614 \$3,034,731 \$2,587,640 \*Revised,—V. 171, p. 194.

New Jersey Bell Telephone Co.-Financing Plan Approved

proved— The company on Feb. 3 received authority from the New Jersey State Board of Public Utilities Commissioners to issue \$65,000,000 in new securities—15,000,000 in debenture bonds and \$50,000,000 in com-mon stock (par \$100). Proceeds will be used to discharge notes payable to the American Telephone & Telegraph Co, and to finance construction this year. Interest on the debenture bonds will not be determined until after bids have been received and the offering price to the public has been fixed.

fixed. One condition under which the issue is permitted is that \$30,000,000 of the capital stock and the \$15,000,000 of debenture bonds be issued within 60 days and that the remaining \$20,000,000 of capital stock be issued before Dec. 31, 1950.--V. 170, pp. 2586 and 1805.

New Jersey Power & Light Co.—Bids for Pfd. Stock— The company has invited bids for the purchase from it of 20,000 shares of its cumulative preferred stock. Bids will be received by the company at Room 2601. 61 Broadway, New York, N. Y., up to 12 o'clock noon (EST) on Feb. 15.—V. 171, p. 362.

New	York	Chicago	& St.	Louis RR.	CoEarnings-	

cincidentig wheeling & Lake Er.	le Ry.J	
Come also an al al a de la	1949	1948
Gross from railway	\$11,078,907	\$12,050,834
Net from railway	3 936 250	3,630,195
Net railway operating income	2,108,984	
Grots from railway	127.365.168	146.581.684
Net from railway	37,132,060	
Net railway operating income		25,477,614

New York State Natural Gas Corp.-FPC Examiner

New York State Natural Gas Corp.—FPC Examiner Approves Pipeline Project.— FPC Examiner Marvin Parrington has filed a decision, subject to re-view by the Commission, authorizing the construction and operation of pipeline facilities which will carry additional natural gas for distribu-tion in Oxwego, Onondaga, Madison, Oneida and Herkimer Counties in New York State. The Examiner's decision authorizes this corporation to install and operate a measurement station in Onondaga County and to sell and deliver additional natural gas to Nagara Mohawk Power Corp. Esti-mated cost of these facilities is \$32.000. Niagara Mohawk was authorized to construct and operate 16 miles of 14-inch loop line extending from New York State Natural's proposed measurement station to a connection with Niagara Mohawk's existing system near Syracuse, N. Y. The company estimates cost of this line at \$829,000.—V. 171, p. 362.

### New York Telephone Co .-- Income Statement---

Period End. Dec. 31-	1949-3 N	1os1948	1949-12	Mos.—1948
	\$	\$	\$	S
Operating revenue	*116796.885	105,413,132	441,479,740	402.275.819
Operating expenses	87.606,609		342,155,151	
Operating taxes	16,914,608	12,457,100		
Net oper, income	12,275,668	9,698,454	39.001.806	38.812.206
Other income (net)	816,140	72,537	1,383,107	1,005,876
Total income	13.091.808	9,770,991	40,384,913	39.818.172
Interest deductions	2,778,064	2,958,031	11,582,228	9,587,758
Net income	10.313.744	6,812,960	28,802,685	30,230,414
Dividends	10,426,000	8,426,000	37,421,391	33,704,000
Balance (deficit)	112,256	1,613,040	8,618,706	3.473.586
*Includes the effect of	interim rate	increases, e	estimated at	\$26,000,000
on an annual basis aut	horized by	the New Y	ork P. S. C	Commission.
effective June 9, 1949,	Such inte	rim rates 1	lave been e	xienaed to
March 31, 1950V. 171,	p. 194.			

Niagara Hudson Power Corp.-Resignations-Wm. H. Hickey, President of United Corp., and John J. Burns, & director, have tendered their resignations as directors.-V. 171, p. 194.

Niagara Mohawk Power Corp. (& Subs.)-Earnings-

PRO FORMA CONSOLIDATED EARNINGS
(Assuming Niagara Mohawk Power Corp. was formed on Jan. 1, 19:8)
12 Months Ended Dec. 31—
1949
1943
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Operating revenue expenses		\$ 138,169,000 115,181,000
Operating income Other income (Dr)	26,627,000 56,000	22,988,000 9,000
Gross income Income deductions	26,571,000 5,874,000	22,979,000 4,978,000
Net income *Deduct: estimated adjustments of net income:		
†Certain expenses ‡Increase in Federal income taxes	375,000 650,000	
Net income as adjusted Dividend requirements on preferred stocks Balance available for class A and common stocks Sluvidend requirements on class A stock	2,876,000	2,876,000 14,225,000
the stock	2,314,000	2,314,000

Balance available for common stock\_\_\_\_\_\_ 2,314,000 2,314,000 Balance available for common stock\_\_\_\_\_\_ 14,482,000 11,911,000 Earned per share of common stock\_\_\_\_\_\_ 81.94 \$1.59 \*Estimated adjustments of net income resulting from the change in affiliation with Niagara Hudson Power Corp., applied retroactively as if change had been in effect since Jan. 1, 1943: i Certain expenses (as estimated by management) borne by Niagara Hudson Power Corp.) [parent company] which will be borne in the future by Niagara Mohawk Power Corp.). fIncrease in Pederal income taxes resulting from changed affiliations, less reduction resulting from inclusion of above expenses. SThe dividend requirements on the class A stock are based on the outstanding shares of such stock on Jan. 5, 1950.---V. 171, p. 362.

Northern Berkshire Gas Co .- Seeks to Issue Additional Stock

The company has made application to the SEC for authority to issue and sell an additional 6,400 shares of its \$100 par common stock to its parent; New England Electric System, for \$800,000 cash. Part of the proceeds of the stock sale will be used to pay off a \$175,000 indebtedness to the parent and \$620,000 of short-term promissory notes. After payment of the expenses incident to the stock sale, the balance of the proceeds would be used for construction purposes.

The SEC has given interested persons until Feb. 15 to request a hearing upon the application.--V. 145, p. 3505.

Northern Indiana Public Service Co.-Plans Financing The company has plans for raising approximately \$12,000,000 in "new money" through sale of an issue of new first mortgage bonds. It is expected that this issue will be ready for bidding by late March or early April.--V. 171, p. 465.

### Northwest Petroleum of Portland, Ore .- Hearing-

Northwest retroicum of rortiand, Ore.—Hearing— The SEC on Feb. 8 announced that it would hold a hearing cm Feb. 21, 1950, to determine whether a stop order should issue againsi the registration statement filed by Ralph A. Blanchard and George F. Simons, doing business as Northwest Petroleum, of Portland, Ore. The registration statement was filed with the SEC on Jan. 9, 1950, covering 350 "undivided fractional participating interests (oil)" to be offered for sale to the public at an aggregate price of \$175,000. There are now outstanding 2,650 interests. The Commission challenges 19 items of information in the regis-tration statement, exhibits thereto, and the prospectus.—V. 171, p. 363.

Omar, Inc., Omaha, Neb.-Registers With SEC-

**Omar, Inc., Omaha, Neb.**—Registers With SEC— The corporation on Feb. 6 filed a registration statement with the SEC covering 20,000 shares of 4%% cumulative convertible stock (\$100 par) and 120,000 shares of common stock (par \$10) into which the preferred is convertible. The company proposes to offer the new preferred initially in ex-change for 16,033 shares of outstanding 6% preferred stock, the exchange offer being on the basis of one share of 6% preferred. Duderwriters headed by Kirkpatrick-Petits Co., Omaha, Neb., will purchase unexchanged shares and reoffer same to the public. The public offering price is to be \$103 per share, with a \$3 commission to the underwriters. The company is engaged in the manufacture and sale of bakery products. Proceeds of the stock sale will be used to redeem the balance of the funds will be used for increased inventories and work-ing capital.—V. 170, p. 2335.

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### Pacific Gas & Electric Co .- Stock Authorized-

The directors on Feb. 8 authorized the issuance and sale of 1,656,156 shares of common stock. The company plans to offer this stock for sale to common stock-holders of record about March 20, 1950, in the proportion of one additional share for each five shares owned. The subscription period is expected to close April 5, 1950. An application for approval of the new issue will be filed shortly with the California Public Utilities Commission.

The new issue will be field shortly with the California Public Utilities Commission. It is proposed that it's offering be underwritten by a nationwice group of underwriters at a price to be determined prior to the effectiveness of the registration statement to be filed with the SEC. The company proposes to apply the proceeds from the sale of this stock toward the cost of additions and betterments to its electric arcd gas facilities used in serving northern and central California. Work upon the company's six-year postwar construction program is now far advanced. About \$500,000,000, or approximately two-thirds of the estimated amount required by this program, has already been spent. Capital expenditures in 1940 were \$192,000,000. It is esti-mated that about \$175,000,000 will be spent in 1950 and a considerably smaller amount in 1951.—V. 171, p. 465.

### Pacific Intermountain Express-To Offer Stock-

The company on Jan. 23 announced plans to offer rights to stock-holders to purchase one share of common stock for each three chares now held at \$16 per share, "subject to such Interstate Commerce Commission approval as may be necessary." The company said distribution of the new stock will be made prior to March 20. The offer of the company to buy the Keeshin Freight Lines, Inc., is expected to the acted up soon by the ICC. The company offered

to March 20. The offer of the company to buy the Keeshin Freight Lines, Inc., is expected to be acted up soon by the ICC. The company offered \$1,940,000 for the Eccshin Lincs, new in the hands of Federal trustees.--V. 169, p. 112.

### Pacific Power & Light Co .- Control Awarded-

The SEC on Feb. 3 approved an offer of \$16,125,000 cash for controlling interest in this company. An investment syndicate hea by A. C. Allyn & Co., Inc. and Bear, Stearns & Co., both of J York, was successful bidder for the 500,000 shares of Pacific Pc common stock, held by American Power & Light Co., New York hole commany. of New company. The Co

tomball steel, herd by mininter tower to high cor, hew fork housing The Commission's action thus ruled out a second offer for the stock made by Herbert Allen & Co., Inc. and associates, also of New York. The Allen bid, rejected by the Commission, was for \$15,525,000 cash plus payments from the proposed reacie of certain Pacific Power properties. The Commission's decision on the sale of the clock came exactly ore week after the agency had rejected two previous bids for control in the grounds that "competitive conditions had not been maintained" in negotiations for the sale of the securities. The rejected bids were

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made by the Allen syndicate and a group headed by B. J. Van Ingen & Co., Inc., New York. The Allyn-Bear, Stearns syndicate is made up virtually of the same investment houses in the group iormerly headed by Van Ingen, which remained a member of the syndicate. A. C. Allyn & Co., Inc. and Bear, Stearns & Co., representatives of the purchasing group of common stock of Pacific Power & Light Co. from the former owners, American Power & Light Co. The Pacific Company will continue ruder the present management. The purchasing group stated: "We have at the present moment no plans for the disposition of this stock."—V. 171, p. 560.

Pan American-Grace Airways, Inc .-- Traffic Increased Fan American-Grace Airways, Inc.—1raille increased An increase of approximately 2,000,000 revenue passenger miles and more than 100,000 revenue express and freight-ton miles over the previous year is reported by Panagra in announcing its volume of traffic during 1949. Last year, the U.S. flag air line carried 93,944 revenues passengers and 2,510 tons of revenue express and freight between the United States and countries in South America. This is more than 1,500 passengers and 200 tons of cargo over its 1948 operations.—V. 170, p. 110.

### (J. C.) Penney Co .- January Sales Off 1.13%-

Month of January-\_\_\_\_\_1950 1949 1948 1947 les \_\_\_\_\_\_\$48,571,562 \$49,125,969 \$47,983,127 \$44,277,876 

Pennsylvania Power Co.-Bids for Bonds-It is anticipated that bids will be received by the company at 11:30 a.m. (EST) on March 6 for the sale by it of \$3,000,000 first movitage bonds due 180. The public offering may take place on March 7,-V, 171, p. 560.

**Pennsylvania Power & Light Co.**—Bonds Placed Pri-vately—Drexel & Co. and The First Boston Corp. have completed negotiations for the private sale of an issue of \$33,500,000 first mortgage bonds, 2<sup>3</sup>/<sub>4</sub>% series due Feb. 1, 1980, to a group of institutional investors headed by The New York Life Insurance Co., it was announced on Feb. 7. The bonds were sold at a price of 101.023565% and accrued interest.

The proceeds will be uesd to retire all of the outstanding short-term debt in the amount of \$15,644,000; to redeem the outstanding \$10,000,000 of 314% first mortgage bonds and to provide approxi-mately \$8,000,000 towards the company's current construction pro-gram.—V. 171, p. 466.

Pennsylvania Reading Seashore Lines-Earnings-

December	1949	1948	1947	1946	
Gross from railway	\$617.894	\$715,835	\$769,319	\$744,149	
Net from railway	°168,853	¢161.049	°69,095	°109,100	
Net ry. oper. income	*384,624	*446,914	*306,920	°279,427	
From January 1- Gross from railway	9,245,952	11,643,558	11,432,302	11,044,394	
Net from railway	°1.857.621	*320,960	637,856	763,059	
Net ry. oper. income	*4,420,136	*3,243,540	*2,208,890	*1,652,196	
°Deficit V. 171, p. 10	6.				

Peoples Drug Stores, Inc.-January Sales Off 4.9% Month of January-1950 1949 \$3,551,312 \$3,734,307 141 140 Stores in operation\_\_\_

Pfeiffer Brewing CoJanuary Sa	les Up:19.5%
Month of January-	1950 1949
Sales (in barrels)	101,231 84,72
V. 171, p. 560.	

### Philadelphia & Western RR.-Earnings-

-V. 171, p. 195.

Year Ended Dec. 31- Gross revenue Net income after income taxes Dividends on common stock	1949 \$851,120 23,677 31,719	1948 \$930,289 65,106
Balance to surplus	t\$8,042	\$65,106

\*Special distribution paid Mar. 30, 1948, to stockholders of record March 2, 1948, in secondance with Court order dated Dec. 16, 1947, at rate of \$3.75 per share—\$39,649.—V. 170, p. 889.

Phillips Petroleum Co.-Plans Pipeline Extension-The company plans early construction of a 155-mfe 6-inch pipe-line extension to Denver, Colo., of the present 200-mile-petroleum products line now in operation from the refinery of Phillips Oil Co., a subsidiary, at Phillips, Tex., to La Junta, Colo. The company plans to complete the line and a terminal at Denver during 1950. The pipeline extension will be owned 85% by the company and 15% by Shamrock Oil & Gas Corp.—V. 171, p. 466.

### Quincy Electric Light & Power Co. - To Issue Additional Stock to Parent

The company has applied to the SEC for authority to issue and sell an additional 3,750 shares of its \$25 par capital stock to its parent, New England Electric System, for \$300,000 Proceeds of the stock sale would be used to retire \$300,000 of outstanding promissory notes. The SEC has given interested persons until Feb. 15 to request a hearing upon the application.—V. 162, p. 499.

### Remington Rand Inc.-Announces New Typewriter-

The 1950 Electri-conomy Typewriter was introduced nationally on Feb. 1. It has 10 engineering and design improvements that will allow more businesses to achieve the  $10^{-5}$  to  $40^{5}$  increase in pro-duction that usually follows typing station electrification.—V. 171, 466 rep. 1. allow m duction p. 466.

Roytex Oil Co.—Loan Placed Privately—Acquisition -See Transwestern Oil Co. below.

### Safeway Stores, Inc .-- Domestic Sales Lower---

 4 Weeks Ended Jan. 28—
 1950
 1949
 1948

 Domestic sales
 \$78,540,234
 \$86,851,537
 \$89,759,887

 Canadian sales
 6,638,240
 6,520,247
 5,851,703

 Stores in operation
 2,157
 2,232
 2,382

 ---- ---- 2,157
 2,232
 2,382

--V. 171, p. 196.
 St. Louis-San Francisco Ry.—Preferred Dividends De-clared—Action on Common Div. Deferred—New Dir.— The directors on Feb. 2 declared the full dividend of \$5 per share on the preferred stock, series A, payable \$1,25 per share quarterly on March 15, June 15, Sept. 15 and Dec. 15, 1950, to holders of record March 1, June 1, Sept. 1 and Dec. 1, 1950, respectively.
 The board also declared payable May 1, 1550, out of available net income for 1949, the interest on the second mortgage income bonds to holders of record April 14, 1950.
 It was decided to defer consideration of the declaration and pay-ment of a dividend on the common stock until the meeting of the board scheduled for May 25. An initial dividend of \$1 per share was paid on this issue on March 1, last year.
 Hugh McKittrick Jones, of St. Louis, a member of the firm of Robert McKittrick Jones, cotton goods manufacturers, was named a member of the board to succeed the late Frank C, Rand of St. Louis. Mr. Jones is also a voting trustee of the Frisco.—V. 171, p. 594.

(E. J.) Scarry & Co., Denver, Colo.—Stock Offered— The company in January offered locally 1,000 shares of 8% preferred stock at par (\$100 per share). The proceeds are for expansion and to provide additional working conital. capital.

### Schwarz Engineering Co., Inc., San Francisco, Calif.-Offers Notes

Offers Notes— The directors have authorized the issuance and sale of \$94,000 of convertible 5' income no.e due Jan. 1, 1957. These notes bear interest at the rate of 5% per annum payable only if earned. They are convertible into shares of stock at par of \$1 per share during the term of the note. At any time after July 31, 1953, the notes are callable at par by the company upon notice. These convertible income notes are first offered pro rata to share-holders for subscription so that each shareholder shall be entitled to purchase at face value a convertible income note in principal amount equal to 12<sup>1</sup>/<sub>2</sub>% of the 0 r<sup>-1</sup>/<sub>2</sub> with the provisos that no single note shall be issued for the principal amount of less than \$10, or include any fraction of \$1. Stockholders may subscribe for more than their allotments in face value of notes.

Stockholders may subscribe for more than their allotments in face value of notes. Subscriptions will not in any case be valid unless and until received by the company at its office, 58 Sutter St., San, Francisco 4, Calif., prior to 5 p.m., Feb, 16, 1950. A shareholder's right to subscribe is not assignable except to another stockholder. The proceeds will be added to cash funds of the company to be expended from time to tmj for such corporate purposes as the directors may determine. Cash funds have been and will continue to be spent, among other things, for the commercial development and sale of the fillers and deaerators. In recognition of the work that has been done by the company in the aseptic canning field, the American Can Co. has agreed to loan money to the Schwarz company on a favorable basis for the purpose of alding the introduction of the aseptic canning process to the indus-try. As a result the Schwarz firm has available at the present time the sum of \$50,000, wtb rn additional \$50,000 to be advanced upon the fulfilment of cretain conditions relative to the development and process, and are restricted to this use. The Schwarz firm lost \$33,667 in the period May 1 to Oct. 31, 1949, At the end of that period the company's deficit was \$292,363. Total assets of the company as of Oct. 31, were \$192,912.

### Schwarz Paper Co., Lincoln, Neb .- Files With SEC-

The company on Jan. 30 filed a letter of notification with the SEC covering 250 shares of preferred stock to be offered at \$105 per share. There will be no underwriter. The proceeds are for working capital.

Schwitzer-Cummins Co.-Stock Sold-The 5,000 shares of  $5\frac{1}{2}\%$  cumulative preferred stock, series A (par \$20) recently offered through Paul H. Davis & Co., Chicago, were sold Feb. 1 at \$18 per share. The proceeds went to Louis Schwitzer, Sr., Chairman, the selling stockholder. -V. 171, p. 466.

(G. D.) Searle & Co.-Common Stock Oversubscribed —An underwriting group headed by Smith, Barney & Co. on Feb. 8 offered to the public 220,000 shares of com-mon stock (par \$5) at \$38 a share. This issue was heavily oversubscribed.

oversubscribed. These shares were part of the holdings of present stockholders and represented the first public offering of securities of this company which has been under the control of the Searle family for three geu-erations. The selling stockholders will continue to be major stock-holders in the company. No change in management or control of the company is involved. STOCK OFFERING TO EMPLOYEES—Simultaneously, the company is offering directly to its employees 26,573 shares of authorized but unissued common stock at \$36.25 per share (a price equal to that paid by the underwriters to the selling stockholders). The subscription privilege will expire on Feb. 27, 1950. Company is engaged in the manufacture and sale of ethical pharma-ceuticals. The company was incorporated in Illinois on April 10, 1908. Practically all of its current products are original developments, cre-ated in the company's laboratories, clinically tested under the com-pany's registered trade names. The company's laboratories, plant and executive offices are located on Searle Parkway, Skokie, Ill., in the northwestern suburban area of

company's laboratories, plant and executive offices are located orle Parkway, Skokie, Ill., in the northwestern suburban area of CAPITALIZATION AS OF DEC. 31, 1949

Authorized 1,000,000 shs. Outstanding \*700,700 shs. Common stock (par \$5) The outstanding shares will be increased from time to time where and as additional shares are subscribed for and purchased by employ-ees of the company under the company's offering of 26,573 shares of authorized but unissued stock.

			EARNING	S FOR	YEAD	RS ENDED	DEC. 31		
						1949	1948	1947	
Vet	sales					\$11,762,765	\$10,033,434	\$8,887,759	
rof	it fro	m	operations			4,052,377	2,875,205	2,202,428	
Prof	it bef	ore	income t	axes		3,843,010	2,714,045	2,074,047	
Pro	vision	for	Federal in	ncome	taxes_	1,515,000	1,100,000	793,000	
						40.000.010			

Net profit Cash dividends paid\_\_\_ \$2,328,010 210,210 \$1,614,045 280,280 \$1,281,047 210,210 280,280 210,210 Cash dividends paid\_\_\_\_\_\_ 210,210 280,280 210,210 UNDERWRITERS—The names of the underwriters of the 220,000 shares of common stock purchased by them from the selling share-holders, and the number of shares purchased by each underwriter, are as follows: as

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as follows:			
	Shares		Shares
Smith, Barney & Co	45,000	Kebbon, McCormick & Co.	3,000
A. C. Allyn and Co., Inc	3,500	A. M. Kidder & Co	1,500
American Securities Corp.	3,000	Kidder, Peabody & Co	10,000
Bacon, Whipple & Co	3,500	Lee Higginson Corp	5,000
Robert W. Baird & Co., Inc.	3.500	Martin, Burns & Corbett,	
A. G. Becker & Co., Inc	5.000	Inc	1,000
William Blair & Co	3.000	Carl McGlone & Co., Inc	1,000
Blunt Ellis & Simmons	3.000	Merrill Lynch, Pierce,	
Blyth & Co., Inc	10,000	Fenner & Beane	7.500
Bosworth, Sullivan & Co.,		The Milwaukee Co	3,000
Inc.	1,500	Mullaney, Wells & Co	1,000
Central Republic Co. (Inc.)	3,500	Newhard, Cook & Co	3,000
Clark, Dodge & Co	5,000	Piper, Jaffray & Hopwood	2,500
Julien Collins & Co	2,000	Raffensperger, Hughes &	
J. M. Dain & Co	2,000	Co., Inc	1,00)
Dempsey & Co	1,500	Reynolds & Co	2,500
Dixon & Co.	1,000	Shields & Company	3,500
Farwell, Chapman & Co.	3,000	Sills, Fairman & Harris,	
The First Boston Corp		Inc	1,500
First of Michigan Corp		F. S. Smithers & Co	2,000
Glore, Forgan & Co		Stern Brothers & Co	1,500
Coldman, Sachs & Co	10,000	Stone & Webster Securities	
Harriman Ripley & Co.,		Corp.	7,500
Inc.	10,000	Swiss American Corp	2,000
Harris, Hall & Co. (Inc.)	3,500	G. H. Walker & Co	2,500
J. J. B. Hilliard & Son	1,000	White, Weld & Co	10,000
The Illinois Co	3,000	Harold E. Wood & Co	1,000
V. 171, p. 364.			
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Sears, Roebuck & Co.-January Sales Increased 1.4% Sales \_\_\_\_\_\_\$141,159,595 \$139,213,105 \$2,276,399,559 \$2,400,353,880 --V. 171, p. 196. Sales

Security Banknote Co .- Stockholders' Protective Committee-

mittee— Announcement was made on Feb. 7 of the formation of a committee for the protection of stockholders of this company. The committee consists of stockholders, representatives of owners and 19 security houses representing customers, who together own more than 100,000 shares of the common and preferred stock of Security Bauknote Co. The members of the committee are Charles Sulzberger, of Hallowell, Sulzberger & Co. of Philadelphia; Edward F. Hirsch of Stroud & Co., Philadelphia; Blair F. Claybaugh of Blair F. Claybaugh & Co., Harris-burg, Pa., and Hiram S. Gans, of New York City, are attorneys for the committee. The Secretary of the committee is John A. Nigro, Jr., Room 707, West-ern Savings Fund Building, Broad and Chestaut Sts., Philadelphia 7, Pa.--V, 170, p. 112.

### Seiberling Rubber Co .- Chairman Resigns-

Selbering Kubber Co.—Chairman Kesigns— Frank A. Seibering, 90, on Feb. 4 stepped down from the position of leadership in the rubber industry he has held for over half at century, Mr. Seibering, founder and Board Chairman of this company-and earlier the founder of the Goedyeer Tire & Rubber Co., resigned as Chairman and a director of the Seiberling firm. The company made no immediate announcement of Seiberling's successor as chairman. The board will consider a successor at its. next meeting.—V. 170, p. 1402.

### Shawinigan Water & Power Co .-- Plans Financing-

The company plans to issue \$15,000,000 of 3% bonds, series Q, and \$5,000,000 of 4½% preferred stock. It is understood that the bonds will be payable in United States dollars and that they will be offered privately in this country. Public offering of the preferred stock will be made in Canada by a large syndicate headed by Dominion Securities Corp. The large expansion program of the company is scheduled for com-pletion late in 1951 and it is understood that it will require no further financing.--V. 169, p. 1712.

### Shedd-Bartush Foods, Inc.-Registers With SEC-

Shedd-Bartush Foods, Inc.—Registers With SEC.— The corporation on Feb. 6 filed a registration statement with the SEC covering 140,000 shares of common stock (\$1 pari, of which only 20,000 shares are to be offered for sale by the company to em-ployees of the company and its subsidiaries and as to which no underwriting is involved. Proceeds would be used for general cor-porate purposes, including particularly the repayment of bank loans. The remaining 120,000 shares are to be acquired from a seling stockholder by underwriters headed by Blair, Rollins & Co. and Shader--Winckler Co., for resale to the public. The offering price and under-writing terms are to be supplied by amendment. The selling stockholder is Stephen J. Bartush, President and a di-rector of the company. He now owns 22,2080 shares of common stock, and will own 102,080 after sale of the 120,000 shares, thus reducing his stock interest from 55.5% to 25.5% of the outstanding common stock.

stock

South Bay Consolic	lated Wa	ater Co.,	IncEarn	nings-
Period End, Nov. 30— Operating revenues Rev. deducts and taxes	1949—M \$59,230 39,516	onth—1948 \$57,635 -42,256		486,335
Operating income Other income	\$19,714	\$15,379	\$247,912 765	\$195,856 734
Gross income	\$19,714 16,230	\$15,379 16,564	\$248,678	\$196,590 196,164
Net income	\$3,484	*\$1,186	\$52,680	\$426

### South Jersey Gas Co .- Earnings Statement-

	12 Months Ended Dec. 31— Gross revenues *Expenses including fixed charges and taxes_	1949 \$3,585,071 3,358,606	1948 \$3,664,102 3,453,953	
×	Net income	-\$226,465	\$210,149	*
	Number of common shares	550,319	550;319	
	Earnings per, common share	\$0.41	\$0.38	٠
	"Includes provision for Federal income tax	-V. 170, p.	1808.	

Southeastern Grayhound Lines-Plan Abandoned-See Greyhound Corp. above.-V. 171. p. 196.

Southern California Petroleum Co .- Files With SEC-The company on Jan. 23 filed a letter of notification with the SEC covering subscription warrants issued to stockholders of record Feb. 7, 1950 evidencing the right to subscribe for one new share of com-mon stock for each three shares held, at \$2,75 per share. Subscription warrants will be received until Feb. 27. The proceeds are to be added to working capital to provide funds for development of present land holdings.-V. 170, p. 598.

### Southern Pacific Co.-Earnings-

EARNINGS	OF TRANSP	ORTATION	SYSTEM	8 X
Period End. Dec. 31-	1949-Mon	th-1948	1949—12 N	los1948
	\$	\$	S	S .
Railway oper. revenues_	42,828,072	47,223,718	537,518,705	587,462,034
Railway oper. expenses_	35,202,319	40.742.744	424,833,131	457,229,996
Net rev. from ry, opers.	6,625,753	6,480,974	112,685,574	130,232,087
Railway tax accruals	2,867,766	3,356,737	53,058,644	58,805,796
Equip. & jt. fac. rents	1,668,694	1,322,351	19,116.024	21,520,318
Net ry. oper. income	2,089,293	1,801,886	40,510,903	49,905,974
-V 171 p 594				

### Southern Union Gas Co.-Stock Rights Sought-

Southern Union Gas Co.—Stock Rights Sought.— Applications were filed by the following individuals on Feb. 6 for authority to acquire the specified additional shares of common stock of this company to be issued by Southern pro rata to its stockholders at \$17.50 per share: Wolford Cain (Dallas), 7,466 shares; Lee Moor (El Paso), 17,658 shares; Clint W. Murchison, Jr. (Dallas), 6,422; and John Dabney Murchison (Dallas), 6,671 shares. The SEC issued orders giving interested persons until Feb. 9 to re-quest a hearing upon the applications of the first three individuals, and until Feb. 13 to request a hearing upon the application of the fourth. On January 19, 1950, the company filed a registration statement with the SEC under which it proposes to offer 126,720 additional shares of its common stock (par \$11 for subscription by stockholders of record Jan. 30, 1950, at the rate of one new common share for each 12 shares then held and at the subscription price of \$17.50 per share. Southern's financing program also includes .\$13,000,000 of bonds and 30,000 shares of preferred stock to be offered for publ.c sale through underwriters.—V. 171, p. 364.

Southwestern Asso Period End. Dec. 31—		nth-1948		10s1948	:
Operating revenues	\$514,243	\$433,889	\$5,485,450	\$4,626,671	Î
Uncollectible oper. rev	3,500	550	25,000	6,600	3
Operating revenues	\$510,743	\$483,339	\$5,460,450	\$4,620,091	÷
Operating expenses	383,585	331,142	4,261,721	3,516,769	
Operating taxes	49,036	.63,009	532,719	501,788	
Net operating income_	\$78,122	\$89,138	\$663,010	\$601,534	
Net after charges	55,610	65.13.5	437,094	425,175	
-V. 171, p. 397.			10		•

Spiegel Inc. (& Subs.)-January Sa	les Decr. 8	.52%
Month of January-	1950	1949
Net sales	\$6,027.843	\$6,589,178
—V. 171, p. 196.		

50 (698)

### Volume 171 Number 4881

Spokane Internati	onal RR	-Earning	5	
December—	1949	1948	1947	1946
Gross from railway	\$132,046	\$159,316	\$160,595	\$152,557
Net from railway	*10,805	44,824	65,019	55,538
Net ry. oper. income From Jan. 1—	216,144	16,993	35,909	37,754
Gross from railway	2,001,546	2.138.141	1,925,925	1,613,123
Net from railway	255,188	540,167	539,022	405.040
*DeficitV. 171, p. 13	220,688	209,548	222,716	214,401

### Spokane Portland & Seattle Ry.-Earnings-

394,453 810,329 
 Net 19. 05...
 From J.n. 1—

 Gross from railway\_\_\_\_\_
 25,025,256
 25,870,554

 Gross from railway\_\_\_\_\_
 6,350,745
 5,996,353

 194 605
 21,870,554
 194,605
 18,940,221 Net ry. oper. income\_\_\_\_ -V. 171, p. 139. 6,350,745 5,996,353 3,036,473 2,189,605 5,325,200 1,832,871 3,061,777 2,114,809

Standard-Thomson Corp.-Files With SEC-

A letter of notification was filed with the SEC on Feb. 1 covering 21,500 shares of common stock to be sold for the account of four selling stochholders through Lee Higginson Corp., Carreau & Co. and Reich & Co. New York, at the market price of about \$4.50 per share. --V. 170, p. 1640.

Stanzona Petroleum Corp., Phoenix, Ariz.-Files With Securities Exchange Commission-

The corporation on Feb. 1 filed a letter of notification with the C covering 286,570 shares of common stock (par \$1), the proceeds to used to buy and sell oil leases. There will be no underwriter. The sEC cov

Staten Island Edison Corp.-Offer for Common Stock Accepted by Parent— See Consolidated Edison Co. of New York, Inc., above.—V. 171, p. 594.

December-	1949	1948	1947	1946
Gross from railway	\$243,030	\$253,249	\$272,061	\$305,759
Net from railway	*39,666	*45,795	*33,724	*22,576
Net ry. oper. income From.Jan. 1	*95,893	*99,297	*101,385	43,915
Gross from railway	2,822,930	3.574.078	3.229.165	3,565,345
Net from railway	°14.296	154,198	50.579	304:319
Net ry. oper. income *DeficitV. 171, p. 14	°599,947 0.	*544,393	*671,400	*237,136
a canone pr				

Sterchi Bros. Stores, Inc.-Jan. Sales 16.77% Higher-Period End. Jan. 31-1950—Month—1949 1950—11 Mos.—1949 \$743,732 \$636,910 \$12,132,513 \$13,924,703 Sales\_\_\_\_\_\_V. 171, p. 195.

### Tampa Electric Co.-Earnings-

Themph Processo (C	D. Dalli	ingo		
Period End. Dec. 31-	.1949-M	onth-1948	1949-121	Mos1948
Operating revenues	\$334,545	\$843,751	\$9,854,871	\$3,461,935
Oper. expenses & taxes	678,727	740,644	7,707,431	8,209,889
Utility oper. income	\$215,818	\$103,106	\$2.147.441	\$1,252,045
Other income (net)	Dr900	2,450	12,609	80,530
Gross income	\$214.918	\$105.556	\$2,160,050	\$1,332,575
Income deductions	31,884	21,450	357,195	127,527
	States and the second of the second	An other by a split to the split to the	ender her einer angemeinter und	Advertising interaction completion with

 Net income
 \$183,034
 \$84,105
 \$1,802,854
 \$1,205,048

 Earnings per common share (598,442 sbares)
 \$3.01
 \$2.02

 -V. 171, p. 298.
 \$3.01
 \$2.02

### TelAutograph Corp.-Earnings-

	-3 Mont	hs Ended	-Year End	ed Dec. 31-	
Period-	Dec. 31, '49	Sept. 30, '49	1949	1948	
Total income	\$411,623	\$309,441	\$1,552,477	\$1,451,465	
Expenses (inc. deprec.)_	312,855	. 309,935	1,243,855	1,124,742	
Federal and Canadian					
income taxes	37,627	34,013	117,372	125,597	
Net profit	\$61,141	\$55,493	\$191,250	\$201,126	
tion bronce and and			\$15 x,200	0202,220	
Earnings per share	\$0.27	\$0.24	\$0.84	\$0.89	

-V. 170, p. 1844.

### Television Fund. Inc.-Registers With SEC-

A registration statement was filed Feb. 1 with the SEC coverin 750,000 shares of common capital stock, the proceeds to be used f investment. The underwriter is Television Shares Managament Co. Assets 45% Higher-

This Fund passed the \$4,000,000 mark for the first time Jan. 31, marking a 45% gain over \$2,781,000 Oct. 30, 1949. Realized and unrealized appreciation totaled \$620,000 at Jan. 31. Net asset value increased in the three-month period from \$9,33 per share to \$11.03 per share, after payment of a 12-cent dividend to shareholders. — V, 171, p. 338.

### Tennessee Central Ry.-Earnings-

December-	1949	1948	1947	.1946
Gross from railway	\$381,656	\$392,296	\$439,233	\$321,267
Net from railway	113,188	41,204	63,490	*16,831
Net ry. oper. income	62,095	*13,765	*12,758	*73,433
From Jan. 1-	and a second second			
Gross from railway	4,321,470	4,752,217	4,253,442	3,639,013
Net from railway	977,683	691,534	409,961	257,796
Net ry. oper. income	404,253	29,152	*170,976	*282,497
*Deficit V 171 n. 140				

Texas Gas Transmission Corp.-Makes Initial Deliveries New supplies of natural gas destined for cities in Ohio, Pennsyl-nia and upper New York State on Feb. 9 began flowing through the pipe lines of two of the country's newest long-distance transmis-

Willia and upper two of the country's newest long-distance transmis-sion lines. Initial deliveries were made at Middletown, Ohio, where this cor-poration has a contract calling for the delivery—later this year—of up to 235,000,000 cubic feet of gas a day through its new \$73,500,000 800-mile Texas-to-Ohio pipe line. These supplies were delivered through the recently completed Texas Gas line into the Big Inch pipe line system of Texas Eastern Trans-mission Corp. which will distribute the gas to utilities serving wide areas from Ohio to upper New York. The full capacity of the 800-mile Texas Gas line is approximately 400,000,000 cubic feet a day. The pipe line, which went into pre-liminary operation as far as Louisville, Ky., last December, has also begun supplying additional gas to existing customers along the route. Full operation of the 800-mile project will give Texas Gas a daily delivery capacity of over 600,000,000 cubic feet a day throughout its entire system of 2.400 miles of pipe line.—V. 171, p. 500.

### Texas Mexican Ry .- Earnings-

	December	-1949	1948	1947	1946
	Gross from railway	\$247,711	\$295,799	\$334,808	\$187.835
1	Net from railway	75,605	38,383	180,517	23,800
1	Net ry. oper. income	31,289	°22,656	99,843	7,266
	From Jan. 1-				
(	Gross from railway	3,069,920	3,250,554	3,024,971	2,427,515
1	Net from railway	1,038,024	1,046.722	1,357,784	666,741
1	Net ry. oper. income	473,368	273,248	676,023	289,149
	*DeficitV. 171, p. 140.				

THE COMMERCIAL & FINANCIAL CHRONICLE

Texas & New Orleans-Farnings-

December-	1949	1948	1947	1946
Gross from railway		\$10,976,275		\$7.941.546
Net from railway	2,602,561	2,088,570	3.248.344	*354.034
Net ry. oper. income	1,016,232	697,789	1,418,158	1,100,281
From Jan. 1-				
Gross from railway	119,074,144	129,380.804	114.845.722	101,782,734
Net from railway	31,021,474		35,227,477	18,483,515
Net ry. oper. income	12,511,020	14,349,581	14,581,812	14,917,024
*DeficitV. 171, p. 1	40.		, ,-	

### Texas & Northern Ry.-Earnings-

	1949	
Gross from railway	\$73,145	
Net from fanway	47,616	
Net railway operating income	23,468	
From January 1		
Gross from railway	914.948	
Net from railway	49.3,909	
Net railway operating income	233,275	
-V. 171, p. 9.		

### Texas and Pacific Ry.-Results from Operations

L'ONNO. WING & WOILIO	AUJ. ILCS	uits mon	operatio	115
Period End. Dec. 31-	1949—Mo	nth-1948	1949-121	Mos.—1948
Operating revenues	\$5,415,373	\$6,748,157	\$62,440,728	\$77,990,776
Net rev. from ry. opers.	1,342,267	1,230,363	14,017,177	20,056,451
Ry. oper. income	770,342	863,240	9,034,931	12,519,446
Net ry. oper. income	510,927	490,559	6,405,794	8,507,482
Net inc. aiter fxd. chgs.	640,595	.732,445	4,955,971	7,021,134
-V. 171, p. 9.				

Tiffin Art Metal Co.—Bonds Offered—The Ohio Co. in January publicly offered \$98,500 15-year 4½% sinking fund debentures dated Feb. 1, 1949 and due Feb. 1, 1964

fund dependures dates in the used toward purchase of a certain parcel pURPOSE—Proceeds will be used toward purchase of a certain parcel of land and building situated thereon, in Toledo, O., which the com-pany intends to use as a branch office and warehouse.—V. 171, p. 231.

Transwestern Royalty Co.-Acquired-Private Loans-This company has been acquired by the Arctic Oil Co. and the Roytex Oil Co., it was announced on Feb. 3. The Transwestern properties include royalty holdings in the Rincon and Seelingson Fields in Texas, as well as royalty interests in various Oklahoma, Kansas and Louisiana fields. Loans aggregating \$3,000,000 from The Mutual Life Insurance Co. of New Tork are secured in connection with the acquisition. V. 164, p. 870.

United Air Lines, Inc.-Reports Sharp Gains-

Sharp gains for this corporation in all air cargo categories for January are reported by Harold Crary, Vice-President—traffic and

sales. Increases, as compared with January of last year, include  $11\frac{1}{2}\%$ for air freight, 8% for air mail and 16% for air express. Mr. Crary's estimated totals are 1,637,000 air freight ton-miles, 903,000 air mail ton-miles and 628,000 air express ton-miles. Passenger traffic remains at last year's level, with United having flown an estimated 80,743,000 passenger-miles in the month, a decline of  $\frac{1}{2}$  of 1% from January, 1949, and a drop of  $4\frac{1}{2}\%$  from December. -V. 171, p. 398.

This corporation reports that it has exchanged its 1,375,424 shares of Niagara Hudson Power Corp. common stock together with \$1,375, 424 in cash for 1,072,830,72 shares of Niagara Mohawk Power Corp. common stock. It also has exchanged its 48,529 shares of Niagara Hudson second preferred stock for 189,263.1 shares of Niagara Mohawk class A stock. United Corp. (Del.)-Niagara Holdings Exchanged-

These exchanges were made with the approval of the SEC and in accordance with the dissolution plans of Niagara Hudson Power Corp. --V. 171, p. 9.

### United Gas Improvement Co.-Earnings-

(Parent Company Only)		
Year Ended Dec. 31—	1949	1948
Total income	\$3,097,464	\$3,322,072
Expenses and other deductions	689,670	940,650
Net income	\$2,207,794	\$2,381,422
Income appropriated to special fund reserve	1,238	1,180
Balance available for capital stock	\$2,206,556	\$2,380,242
Dividends on capital stock	2,036,284	2,349,560
Balance	\$170,272	\$30,682
Shares of capital stock outstanding	1,566,372	1,566,373
Earnings per share	\$1.41	\$1.52
NOTE—The above statement includes, in 1948 account of arrears, from investments in The Com		

account of arrears, from investments in The Commonwealth & Southerr Corp. \$6 series preferred stock and Niagara Hudson Power Corp. 5% series first preferred stock. The aggregate amount of such dividend arrears so included (less the related Federal income taxes) for each share outstanding is equivalent to \$0.15.--V. 171, p. 140. TT.B

U. S. Air Conditioning Corp.-RFC Loan Sought-

A. A. Feinberg, President, states that the company is continuing efforts to secure appropriate financing either through the RFC or through private sources.—V. 169, p. 1606.

United States Fidelity & Guaranty Co. -- Stock Subscriptions—The company on Feb. 6 announced that of the 300,000 shares of additional capital stock offered stock-holders of record Jan. 13, a total of 294,364 shares, or 98.1%, had been subscribed to as of Feb. 1. The remain-ing 5,636 shares have been purchased by underwriters from the company under terms of the underwriting agreement agreement

agreement. The underwriters are now offering a total of 6,348 shares, including stock purchased in the open market during the life of the warrants, at a price of \$52.75 a share. The underwriting syndicate is headed by Alex. Brown & Sons; Watts & Co.; John C. Legg & Co. and Stein Bros. & Boyce, all of Baltimore.—See also V. 171, n 398 p. 398.

U. S. Industrial Chemicals, Inc. - Acquires Foreign **Rights-**

Rights— The acquisition by this corporation of important foreign rights under pending United States patents covering the synthesis and manu-facture of pyrethrin-like chemicals was announced today by William P. Marsh, Jr., President. Corresponding applications have been filed in all major foreign countries, including the United Kingdom, France, Australia, India, Brazil, Sweden, Pakiston, South Africa and many others, Mr. Marsh said.

The chemicals are destined for use in in secticides which long have effectively utilized natural pyrethrins, obtained from the pyrethrum flower. Pyrethrum, while recognized as a uniquely valuable insecticide, has always been limited in supply and inherently expensive to raise and the problem of synthesizing the material has defied chemists until 1949.—V. 170, p. 2135.

### U. S. Thermo Control Co .-- Files With SEC-

The company on Jan. 30 filed, a letter of notification with the SEC covering 35,000 shares of common stock (par \$1), to be sold at \$1.50 per share to George F. Breen, New York, N. Y. No underwriting involved. Proceeds to be used 10r working capital.

Offering Withdrawn-

The proposed offering of 10,000 shares of common stock (par \$1) by J. A. Numero, President, has been withdrawn.--V. 171, p. 500.

Virginia Iron, Coa	& Coke	Co.—Ear	nings—	
Period End. Dec. 31-	1949-3 M		1949-12 M	os.—1948
Total income	\$288,844	\$182,229	\$748,294	\$781,643
Total expenses Fed. and State income	86,380	100,594	318,596	432,868
tax (est.)	85,000	34,000	180,000	145,000
Net income	\$117,464	\$47,636	\$249,699	\$203,775
Preferred dividends	20,102	20,114	80,417	80,468

\$97,362 \$27,521 \*\$169,282 \$123,307 Net profit \_ \*After setting aside 20% of this amount for the preferred stock sink-ing fund, there will be approximately \$135,000 remaining for the bene-fit of the common stock, or \$1.20 per share.--V. 170, p. 2135.

Wabash RR.-1949 Volume Lower-

Arthur K. Atkinson, President, in releasing income results for the ar 1949 stated that the volume of business handled decreased 14.37% 774,532 carloads of freight, compared with 907,672 carloads handled wear 1048 in year 1948

in year 1948. Mr. Atkinson attributed the decrease in volume of business and the resulting shrinkage in revenues to the cautous policy of business in general and to work stoppages in certain key industries affecting the national economy. Despite continuous efforts to improve operating efficiency and to effect other economies in expenditures, operating costs could be reduced only 4.44%, due primarly to the increase in wage rates for both operating and non-operating employees granted on a national scale late in 1948 and the adoption on Sept 1, 1949, of the 40-hour week for non-operating employees without a corresponding reduction in pay. The results for 1949 as compared with 1948 were as follows:

Calendar Year-	1949	1948
Freight revenue		\$94,629,218
Passenger revenue	4,972,234	5.599 087
Total revenues	93,642,963	107.361.529
Total operating cxpenses	73,619,761	77.044.304
Operating ratio	78.6	2 .71.76
Railway operating income	12,167,813	18,188,735
Net income	5.693.237	10.997.654

Sales of equipment trust obligations furnished \$7,322,000 of the \$15,500,000 spent during 1949 for additions and improvements with the remaining \$8,178,000 coming from accumulated income. These expendi-tures of \$3,490,000 for roadway and \$12,100,000 for modern, diesel-electric.locomotives.and for new freight and passenger cars will enable the company to give even better service to the public with greater speed and safety.

The average annual wage for the company's 11,631 employees reached a new high in 1949 at \$3,761, which figure does not include the \$221 contributed by the company for the average employee's old age retire-ment and unemployment insurance as required by Federal law for rail-road employees.

EARNINGS FOR	DECEMBER	AND	12	MONTHS	
ecember	1040	1049		1047	

December-	1949	1348	1947	1946
Gross from railway	-\$7.829:418	\$3.728.296	\$8,599:491	\$7:441.627
Net from railway	2,048,353	2,749,251	2,890,154	1,692,559
Net ry. oper. income	991,271	851,755	998,187	647,425
From January 1-				1 1
Gross from railway	93,642,963	107.361.529	94.657.837	80,766,674
Net from railway	20.023,202	20.317,225	25,250.390	15,196,075
Net ry. oper. income	7,546,755	13,007,912	10,089,578	6,682,347
V 171 n 10				

Warner Aircraft Corp.-Sale Proposed-

The stockholders are to vote Feb. 20 on a proposal to sell assets of is company to Clinton Machine Co., which would change its name Warner-Clinton, Inc.

The purchase agreement provides for issuance by Clinton Machine of one share of its stock for each two shares of Warner Aircraft and liquidation of the latter company. The agreement has been approved by the executive committee of Warner Aircraft and four of its seven directors, but is opposed by the Warner corporation's President, Vice-President and Secretary-Treasurer.

If the plan is approved, Warner-Clinton intends to list stock on the New York Curb and Detroit Stock Exenances.—V. 170, p. 149.

Warner-Clinton, Inc .- Proposed New Name-See Warner Aircraft Corp. above.

Welex Jet Services, Inc. — Stock Sold—It was an-nounced on Feb. 7 that the 21,040 shares of common stock (no par) underwritten by Laird & Co. have all been sold. See V. 171, p. 595.

Western Auto Supply CoJanuary	Sales Inc.	r. 8.6%-	
Month of January-	1950	1949	
Sales	\$7,728,000	\$7.115.000	
Retail units in operation	265	263	
Wholesale accounts	2,417	2,125	
V. 171, p. 231.			

(S. S.) White Dental Mfg. Co .- To Increase Stock-The stockholders on April 4 will vote on increasing the authorized capital stock from 300,000 shares to 450,000 shares, par \$20, and to approve a resolution with respect to the issuance of the additional 150,000 shares.

The management's plan will be outlined in a proxy statement to be sent to the stockholders about the middle of March.-V. 170, p. 2588.

Winn & Lovett Grocery Co .- Notes Placed Privately-Winn & Lovett Grocery Co.—Notes Placed Privately— This company and Margaret Ann Stores, Inc., have placed privately \$3,800,000 of 3¼% joint and several promissory notes due June 1, 1968, and \$1,750,000 5% joint and sev-eral subordinated sinking fund notes, due June 1, 1969 through Merrill Lynch, Pierce, Fenner & Beane, it was announced on Feb. 8.—V. 170, p. 2588.

(F. W.) Woolworth CoJanuary Sa	ales Off 0.	7%
Month of January-	1950	1949
Sales	\$38.568.740	\$38,586,178

-V. 171. p. 231.

Worthington Pump & Machinery Corp.—New Unit Or-ganized to Distribute Vending Machines—

Monday, February 13, 1950

# STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

### Montgomery, Ala.

Bond Offering—silas D. Cater, Secretary of the Water Works Board, will receive sealed bids until 11 a.m. (CST) on Feb. 23 for the purchase of \$2,200,000 water system revenue bonds. Dated Jan. 1, 1950. Denomination \$1,-COO. Due on Jan. 1 from 1955 to 1974 inclusive. Principal and mterest (J-J) payable at the Chem-ical Bank & Trust Co., New York City. Legality approved by Reed, Hoyt & Washburn, of New York

City. The Water Works Board of the City of Montgomery, Ala., which is purchasing the Water System from the City, has announced that it will sell on Feb. 23 \$2,200,000

water system revenue bonds. An Official Statement, signed by N. J. Bell, III, Chairman of the Water Works Board, is being mailed to all municipal bond deal-ers of the United States and to a substantial number of banks, in-surance companies nermagent insurance companies, permanent investors and other interested parties. The statement, which is divided

The statement, which is divided into two sections, was prepared under the supervision of Wain-wright, Ramsey & Lancaster of New York City, who are financial consultants to the Board. The first part contains matter descriptive of the new revenue konds, the water system and the improvements to be made to it with the bond proceeds, the sched-ule of rates and charges for water ule of rates and charges for water and other services, as well as the operating record of the water sys-tem for recent years and the pro-

jected earnings under the pro-jected earnings under the new tinancial set-up. The second part of the state-ment contains matter descriptive of the City including its history, to cation, economy and finances, with a full description of the re-cently completed plan of reor-ganization of the City's general

The statement includes the comclete text of an engineering recontrol on the water system and the construction program for the new improvements prepared by the engineering firm of Wideman and Singleton, of Atlanta, Ga.

The new revenue issue is se-ured by an Indenture, containing all of the customary security pro-Energy bonds, which was drawn by Feed, Hoyt & Washburn, bond counsel of New York City.

The plan of reorganization of The plan of reorganization of the City's general debt was made possible by the passage of Act. No. 437 of the 1949 session of the Alabama Legislature, approved Aug. 23, 1949. The plan is a self-savings plan whereby the peaks and valleys in the previously ex-isting general debt structure have been eliminated. General rev-General rev been eliminated. been eliminated. General rev-enues available during the past five years to service the City's general debt have been substan-tially in excess of the new re-quirements and give assurance that they will continue to be ade-curate to support the plan. The **quate** to support the plan. The **rew** debt retirement schedule **calls** for reduction of the general debt by 68% in the next eight vears.

The outstanding bonds and varrants of the City secured by a pledge of all or a part of the rev-enues of the Water System (\$5,-316.000) have been assumed by the Water Works Board as part of the Furchase terms, and the Board covenants to maintain rates and charges sufficient to meet the principal and interest on such konds, as well as the principal and interest on the new water revenue bonds.

# ARIZONA

Parker, Ariz. Bond Sale—The \$80,000 water works, Series of 1950 bonds of-fered Feb. 6-v. 171, p. 399were awarded as follows: \$30,000 revenue bonds, a \$30,000 revenue bonds, as  $3\frac{1}{2}$ s. 50,000 improvement bonds, as

2%85.

# CALIFORNIA

Barstow, Calif. Bond Offering—Earl E. Stanton, City Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 20 for the purchase of \$150,000 sewer 1950 bonds. Dated Feb. 1, 1950. Decomination \$1000 Due on Feb Denomination \$1,000. Due on Feb. 1 from 1951 to 1970 inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Lincoln Sch. Dist., San Joaquin County (P. O. Stockton), Calif. Bond Offering—R. E. Graham, Country Clerk, will receive sealed bids until 11 a.m. (PST) on Feb. 14 for the purchase of \$50,000 school coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Le-gality approved by Orrick, Dahl-quist, Neff & Herrington, of San Francisco.

Los Angeles County Sch. Dists. (P. O. Los Angeles), Calif. Bond Offering—Harold J. Ost-ley, County Clerk, will receive sealed bids until 9 a.m. (PST) on Feb. 14 for the purchase of \$724,-000 building bonds, divided as follows:

\$299,000 Downey Union High Sch. Dist. bonds. Due on March 1 from 1952 to 1971 inclusive. 425,000 Compton City Sch. Dist. bonds. Due on March 1 from 1952 to 1973 inclusive.

Dated March 1, 1950. Denomi-nation \$1,000. Principal and interest (M-S) payable at the interest (M-S) j County Treasury.

Los Angeles County Sch. Dists. (P. O. Los Angeles), Calif. Bond Sale — The \$2,500,000 school bonds offered Feb. 7-v. 171, p. 596-were awarded to a syndicate composed of the Na-tional City Ponte First of Mission tional City Bank, First of Michi-gan Corporation, both of New York, Schwabacher & Co., of San York, Schwabacher & Co., of San Francisco, Provident Savings Bank & Trust Co. of Cincinnati, Barcus, Kindred & Co., of Chi-cago, Dempsey-Tegeler & Co., of St. Louis, Dempsey & Co., R. S. Dickson & Co., both of Chicago, Weil, Roth & Irving Co., Season-good & Mayer, both of Cincinnati, Boettcher & Co., of Denver, Lyons & Shafto, of Boston, Pasa-dena Corp., of Pasadena, Walter, Woody & Heimerdinger, of Cin-cinnati, and Robert Hawkins & cinnati. and Robert Hawkins & Co., of Boston, at a price of 100.01, a basis of about 2.39% as follows: \$1,500,000 Montebello Elementary Sch. Dist. bonds, as  $2\frac{1}{2}$ s.

1,000,000 Montebello High Sch. Dist., bonds, as 21/4s.

Additional Sale - The \$412,000 school bonds offered on above date were awarded to the California Bank, of Los Angeles, Paine, Webber, Jackson & Curtis, John Nuveen & Co., both of Chicago, and Redfield & Co., of Pasadena, jointly, as 2½s, as follows:

\$310,000 Hawthorne Sch. Dist. bonds, at a price of 100.81, a basis of about 2.41%.

102,000 P a ram o u n t Sch. Dist. bonds, at a price of 101.29, a basis of about 2.35%.

Additional Sale - The \$185,000 Lawndale Sch. Dist. bonds offered on same date were awarded to a on same date were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, J. Barth & Co., Heller, Bruce & Co., all of San Francisco, J. A. Hogle & Co., of Salt Lake City, and Lawson, Levy & Williams, of San Fran-cisco, as  $2\frac{1}{2}$ s, at a price of 100.24, a basis of about 2.47%.

# Mark Twain Hospital District, Calaveras County (P. O. San Andreas), Calif.

**Bond Sale**—The \$175,000 hos-pital, Issue of 1948 bonds offered Feb. 8 — v. 171, p. 596 — were awarded to Schwabacher & Co., of San Francisco, on a bid reflecting a net interest cost of about 2.23%. The second highest bidder was J. S. Strauss & Co., on a bid reflecting a net interest cost of about 2.37%.

### Montezuma School District. San Joaquin County (P. O. Stockton), Calif.

Bond Sale — \$93,000 school bonds offered Feb. 6—v. 171, p. 596—were awarded to Weeden & Co., of San Francisco, as follows \$42,000 as 2s. Due on March 15 from 1951 to 1959 inclusive.

51,000 as 2½s. Due on March 15 from 1960 to 1967 inclusive.

The second highest bidder was Bank of America National Trust & Savings Association, San Fran-cisco, for \$26,000 as 2<sup>1</sup>/<sub>4</sub>s, and \$67,000 as 21/4s.

# Oak Grove School District

Sonoma County (P. O. Santa Rosa), Calif. Bond Sale—The \$49,000 school onds offered Feb. 6—v. 171, p. bonds offered Feb. 6-v. 171, p. 501-were awarded to the Bank of America National Trust & Sav-ings Association of San Frank ings Association, of San Francisco Ocean View Sch. Dist., Ventura

County (P. O. Ventura), Calif. Bond Sale Details—The \$200,000 **Bond Sale Details**—The \$200,000 school bonds purchased by the Bank of America National Trust & Savings Association, of San Francisco, on a bid reflecting a net interest cost of about 1.77%, as previously noted in v. 171, p. 501, were sold at a price of 100.08, as follows: \$60,000 as 3s, due on Feb. 1 from 1951 to 1954 inclu-sive; \$75,000 as 1½s, due on Feb. 1 as follows: \$00,000 us 1.4 inclu-Feb. 1 from 1951 to 1954 inclu-sive; \$75,000 as 1½s, due on Feb. 1 from 1955 to 1959 inclusive, and \$65,000 as 1¾s due on Feb. 1 from 1960 to 1964 inclusive. Legality approved by O'Mel-veny & Myers, of Los Angeles.

Palo Alto, Calif. Bond Offering-Winifred Kidd City Clerk, will receive sealed bids until 1:30 p.m. (PST) on Feb. 24 for the purchase of \$300,-000 water and electric system, Series A coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1975 inclusive. Principal and interest (A-O) pay-able at the City Treasurer's of-fice. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco San Francisco.

Placentia Unified Sch. Dist., Orange County (P. O. Santa Ana), Calif. Bond Sale—The \$180,000 school oonds offered Feb. 7—v. 171, p. 01—were awarded to the Secur-501ity First National Bank, of Los Angles, as 2¼s, at a price of 101.38, a basis of about 2.11%. The second highest bidder was Bank of America National Trust & Sav-ings Association, San Francisco,

ings Association, San Fran for  $2\frac{1}{4}$ s, at a price of 101.33.

San Diego County Sch. Dists. (P. O. San Diego), Calif. Bond Sale—The \$53,000 Lemon Grove School District bonds of-

fered Feb. 6 were awarded to the California Bank, of Los Angeles, and Dean Witter & Co., of San Francisco, jointly, at a price of 100.007, a basis of about 2.69%, as follows:

\$24,000 as 2½s. Due on March 15 from 1951 to 1962 inclusive. 29,000 as 234s. Due on March 15 from 1962 to 1975 inclusive.

Additional Sale - The \$60,000 el Mar Union School District Del Mar Union School District bonds offered on same date were awarded to Weeden & Co., of San Francisco, at a price of 100.05, a basis of about 1.90%, as follows: \$35,000 as 1<sup>3</sup>/<sub>4</sub>s. Due on March 15 from 1951 to 1957 inclusive.

25,000 as 2s. Due on March 15 from 1958 to 1962 inclusive.

The second highest bidders were John Nuveen & Co., for Lemon Grove School District bonds as Grove School District bonds, as  $2\frac{1}{4}$ s and  $2\frac{3}{4}$ s, at a price of 100.04, and the Bank of America National Trust & Savings Association, San Francisco, for Del Mar Union School District bonds, as  $2\frac{1}{4}$ s and 2s, at a price of 100.09.

San Mateo County (P. O. Redwood City), Calif. Bond Sale — The \$1,625,000 bonds offered Feb. 7—v. 171, p. 232—were awarded to a syndi-cate composed of the Bank of America National Trust & Sav-America National Trust & Sav-ings Bank, of San Francisco, Har-ris Trust & Savings Bank, of Co Chicago, California Bank, of Los Angeles, J. Barth & Co., Dean Witter & Co., both of San Fran-cisco, Blair, Rollins & Co., Inc., Kaiser & Co., Schwabacher & Co., Lawson, Levy & Williams, and Stone & Youngberg, all of San Francisco, at a price of 100.02, a basis of about 1.50%, as follows:

\$1,500,000 tuberculosis hospital 1949 bonds: \$225,000 as 4s, due on Dec. 15 from 1951 to 1953 inclusive; \$450,000 as 1s, due on Dec. 15 from 1954 to 1959 inclusive; \$225,000 as 1 $\frac{1}{4}$ s, due on Dec. 15 from 1960 to 1962 inclusive; \$375, from 1960 to 1962 inclusive;  $$375,-000 \text{ as } 1\frac{1}{2}\text{s}$ , due on Dec. 15 from 1963 to 1967 inclusive, and  $$225,000 \text{ as } 1\frac{3}{4}\text{s}$ , due on Dec. 15 from 1968 to 1970 inclusive

clusive. 125,000 tuberculosis hospital 1947 bonds, as 1s. The second highest bidder was American Trust Co., San Fran-cisco, and Weeden & Co., jointly, for 4s, 1¼s, 1½, 1¾s and 1s, on a bid reflecting a net interest cost of about 1.52%.

Santa Clara County Sanitation District No. 4 (P. O. San Jose), Calif. Bond Offering—Richard Olson, Secretary Board of Directors, will receive sealed bids until 11 a.m. (PST) or Ech 21 for the nurchest (PST) on Feb. 21 for the purchase of \$400,000 construction, Series A coupon or registered bonds. Dated April 1, 1950. Denomination \$1,-000. Due on April 1 from 1951 to 1980 inclusive. Principal and in-terest (A-O) payable at the County Treasurer's office. Legal-ity approved by Orrick, Dahl-quist, Neff & Herrington, of San Francisco. Francisco.

Francisco. Tulare County School Districts (P. O. Visalia), Calif. Bond Offering-Gladys. Stew-art, County Clerk, will receive sealed bids 10 a.m. (PST) on Feb. 14 for the purchase of \$189,000 school bonds, divided as follows:

school bonds, divided as follows:
\$39,000 E ar li m art Sch. Dist. bonds. Due on March 1 from 1951 to 1965 inclusive.
150,000 L indsay Unified Sch. Dist. bonds. Due on March 1 from 1951 to 1971 inclusive.
Dated March 1, 1950. Denomi-nation \$1,000. Principal and in-terest (M-S) payable at the County Treasurer's office.

### CONNECTICUT

Waterbury, Conn. Note Sale-The \$500,000 tax anv. 171, p. 501—were awarded to the First National Bank, of Boston, at 0.62% interest.

### FLORIDA

### Miami, Fla.

Bond Offering-G. N. Shaw. Director of Finance, will receive sealed bids until 11 a.m. (EST) on Feb. 23 for the purchase of \$2,200,000 Auditorium and Dinner \$2,200,000 Auditorium and Dinner Key Facilities revenue coupon bonds. Dated May 1, 1949. De-nomination \$1,000. Due on May 1 from 1952 to 1974 inclusive. Prin-cipal and interest (M-N) payable at the Chemical Bank & Trust Co., New York City, Logality approved at the Chemical Bank & Trust Co., New York City. Legality approved by Mitchell & Pershing, of New York City. The bonds which ma-ture after 1954 will be subject to redemption prior to their respec-tive maturities, at the option of the City, either in whole on any date not earlier than May 1, 1954, from any moneys which may be provided for that purpose, or in part, in the inverse order of their part, in the inverse order of their maturities, on any interest pay-ment date not earlier than May 1, 1954, from moneys in the Audi-torium and Dinner Key Facilities Interest and Sinking Fund, at the principal amount of the bonds to principal amount of the bonds to be redeemed, together with the interest accrued thereon to the date fixed for redemption, plus a premium equal to ¼ of 1% of the principal amount of each bond to be redeemed for each 12 months' period or fraction thereof between the date fixed for redemption and the stated maturity date of such bond.

The bonds will be issued under the provisions of a Trust Agree-ment dated as of May 1, 1949, and will be payable as to both principal and interest solely from the Auditorium and Dinner Key Facilities Interest and Sinking Fund, into which Fund the City Fund, into which Fund the City has covenanted to deposit cer-tain rents to be paid by the City annually for the use of a portion of the facilities on Dinner Key, in the City of Miami, referred to in the Trust Agreement as the "Din-ner Key Facilities," and to de-posit all other revenues of the Dinner Key Facilities and the City Auditorium over and above the cost of maintenance, repair and operations of the Dinner Key Fa-cilities and the Auditorium and reserves for such purposes. The bonds were validated by

The bonds were validated by decree of the Circuit Court of Dade County, Florida, entered on Aug. 18, 1949, which decree was affirmed on appeal by the Florida Supreme Court on Dec. 23, 1949.

### Sebring, Fla.

Bond Offering — D. K. Steven-son, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Feb. 21 for the purchase of \$489,000 refunding 1949 coupon or regis-tered bonds. Dated Sept. 1, 1949. Denomination \$1,000. Due on Sept. 1 from 1952 to 1980 inclusive. Principal and interest payable at the Chemical Bank & Trust Co. New York City. Legality approved by Wood, King & Dawson, of New by Wood, H York City.

### GEORGIA

### Atlanta, Ga.

Atlanta, Ga. Certificate Sale—The \$1,250,000 sanitary revenue 1949 certificates offered Feb. 6—av. 171, p. 501— were awarded to Kidder, Peabody & Co., of New York, Equitable Securities Corp., Clement A. Evans & Co., and Courts & Co., all of Atlanta, jointly, at a price of 106.64, a basis of about 1.85%.

Due on Nov. 1 from 1950 to 1969 inclusive. Legality approved by Spaulding, Sibley, Troutman & Kelley, of Atlanta.

### IDAHO

Troy, Idaho Bond Sale—The \$15,000 water system bonds offered Feb. 7—v. 171, p. 501—were awarded to the First Bank of Troy, as  $2\frac{1}{2}$ s, at a price of 100.10. The second highest bidder was Fordyce & Co., for  $2\frac{3}{4}$ s, at a price of 100.16.

### ILLINOIS

### Taylorville, Ill.

Bond Offering—Bennie F. Jones, City Clerk, will receive sealed bids until 10.a.m. (CST) on Feb. 28 for the purchase of \$1,000,000 water revenue bonds. Denomina-tion \$1,000. Principal and interest naughle of an Illingis bank 28 payable at an Illinois bank.

### INDIANA

Anderson, Ind. Bond Offering — Ernest W. Coburn, City Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 21 for the purchase of \$2,000,000 electric revenue bonds. Dated April 1, 1949. Denomination Dated April 1, 1949. Denomination \$1,000. Due on April 1 from 1950 to 1979 inclusive. Principal and interest (A-O) payable at the First National Bank, of Chicago. Legality approved by Chapman & Cutler, of Chicago.

### Bourbon, Ind.

Bond Sale-The \$70,000 water **Bond Sale**—The \$70,000 water works revenue bonds offered Feb. 6—v. 171, p. 501—were awarded to Fox, Reusch & Co., of Cincin-nati, as 23/s, at a price of 100.65, a basis of about 2.69%. The sec-ond highest bidder was Raffens-perger, Hughes & Co., for 23/s, at a price of 100.45.

a price of 100.45. Fall Creek Twp. Sch. Twp. (P. O. Pendleton), Ind. Bond Offering — Earl Boston, Township Trustee, will receive sealed bids until 4:30 p.m. (CST) on Feb. 20 for the purchase of \$23,333 improvement of 1950 bonds. Dated Feb. 1, 1950. De-nomination \$1,000, except one for \$333. Due on July 1 from 1951 to 1962 inclusive. Interest J-J. Le-gality approved by Ross, McCord, Ice & Miller, of Indianapolis. Indianapolis School Citv. Ind.

# Indianapolis School City, Ind. Indianapolis School City, Ind. Bond Sale—The \$440,000 build-ing bonds offered Feb. 3—v. 171, p. 501—were awarded to Otis & Co., of Cleveland, and Freeman & Co., of New York, jointly, as 1½s, at a price of 100.65, a basis of about 1.43%.

Pendleton Sch. Town, Ind. Pendleton Sch. Town, Ind. Bond Offering—L. M. Titus, Sec-retary of the Board of School Trustees, will receive sealed bids until 4:30 p.m. (CST) on Feb. 20 for the purchase of \$11,667 im-provement of 1950 bonds. Dated Feb. 1, 1950. Denomination \$1,000, except one for \$667. Due on Jan. 1 from 1952 to 1963 inclusive. Lefrom 1952 to 1963 inclusive. Le-gality approved by Ross, McCord, Ice & Miller, of Indianapolis.

### South Bend Sch. City, Ind.

South Bend Sch. City, Ind. Bond Sale—The \$775,000 school bonds offered Feb. 7 were award-ed to Halsey, Stuart & Co., and the City Securities Corp., of In-dianapolis, jointly, as 1s, at a price of 100.01, a basis of about 0.99%. Dated Feb. 15, 1950. Due on Feb. 15 from 1951 to 1955 inclusive. Le-gality, approved by Chapman & gality approved by Chapman & Cutler, of Chicago. The second highest bidder was Continental Illinois National Bank & Trust Co., Chicago, and Indianapolis Bond & Share Corp., Indianapolis, ointly, for 11/4s, at a price of 100.89.

### Tipton County (P. O.

Tipton), Ind. Bond Offering-H. E. Castor, County Auditor, will receive sealed bids until 10 a.m. (CST) on Feb. 21 for the purchase of \$100,000 hospital 1950 bonds. Dated Feb. 15, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Legality ap-proved by Ross, McCord, Ice & Miller, of Indianapolis.

### IOWA

### Bennet Con. Sch. Dist., Iowa

**Bond Offering** — S. F. Jeppe, Secretary of the Board of Direc-tors, will receive sealed and open bids until 8 p.m. (CST) on Feb. 14 for the purchase of \$50,000 build-ing bonds. Dated Feb. 1, 1950. Due on Dec. 1 from 1951 to 1969 inclusive. Legality approved by Chapman & Cutler, of Chicago. Carter Lake (P. O. Council Bluffs),

Iowa

Bond Offerings — Don R. Hill, Town Clerk, will receive sealed and open bids until 8 p.m. (CST) on Feb. 13 for the purchase of \$8,000 sewer bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1958 in-clusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

### Pella, Iowa

Pella, Iowa Bond Sale—The \$20,000 sewer bonds offered Feb. 3 were award-ed to the Marion County State Bank, of Pella, as 1½s, at a price of 100.13, a basis of about 1.46%s. The second highest bidder was Pella National Bank, for 1½s, at a price of 100.12

a price of 100.12. Bonds are dated Feb. 1, 1950. Due on Nov. 1 from 1951 to 1955 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

### KANSAS

### Hutchinson, Kan.

**Bonds Publicly Offered** — The City National Bank & Trust Co., of Kansas City, is publicly offer-ing an issue of \$175,438.72 internal improvement bonds. Dated Feb. 1, 1950, Due on Feb. 1 from 1951 to 1960 inclusive. Principal and interest (F-A) payable at the State Treasurer's office.

### KENTUCKY

# Fulton County (P. O. Hickman), Kentucky

Bond Sale—The \$61,000 school building revenue bonds offered Feb. 7—v. 171, p. 597—were awarded to Stein Bros. & Boyce, of Louisville, as 3s, at a price of 102.00, a basis of about 2.40%.

# Marion County (P. O. Lebanon), Ky.

Bond Sale-The \$250,000 school building bonds offered Feb. 7— v. 171, p. 597—were awarded to the W. C. Thornpurgh Co., of Cin-cinnati, at a price of par, a basis of about 2.73%, as follows:

\$50,000 as 2½s. Due on Feb. 1 from 1951 to 1955 inclusive. 200,000 as 2<sup>3</sup>/<sub>4</sub>s. Due on Feb. 1 from 1956 to 1970 inclusive.

### LOUISIANA

Alexandria, La. Bond Sale-The \$2,400,000 public improvement bonds offered Feb. 7 were awarded to a syndi-cate composed of Scharff & Jones, of New Orleans, Rapids Bank & Trust Co., of Alexandria, Equitable Securities Corp., White Hattier & Sanford, of New Or-leans, Hornblower & Weeks, Ba-con, Stevenson & Co., both of New York, Howard, Labouisse, Friedrichs & Co., and Glas & Co., both of New Orleans, at a price of 100.005, a basis of about 2.42%, as follows: lic improvement bonds offered as follows:

\$350,000 as 3s.

\$350,000 as 3s. Due on Feb. 1 from 1951 to 1955 inclusive.
 495,000 as 2½s. Due on Feb. 1 from 1956 to 1961 inclusive.
 809,000 as 2¼s. Due on Feb. 1

from 1962 to 1969 inclusive. 746,000 as 2<sup>1</sup>/<sub>2</sub>s. Due on Feb. 1 from 1970 to 1975 inclusive.

Allen Parish Sch. Dists. (P. O. Oberlin), La. Bond Offering — L. L. Smith, Secretary-Treasurer of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on March 9 for the purchase of \$109,000 bonds, divided as follows: 822 000 School District No. 25

\$82,000 School District No. 25 bonds. Denomination \$1,000. Due on March 1 from 1951 to

1960 inclusive School District No. ds. Denomination \$ 27 000 4

bonds. Denomination \$500. Due on March 1 from 1951 to \$500. 1960 inclusive. Dated March 1, 1950. Interest

M-S. Legality approved by Chap-man & Cutler, of Chicago.

Bossier Parish Sch. Dists. (P. O.

Bossier Parish Sch. Dists. (P. O. Benton), La. Bond Sale—The \$380,000 school bonds offered Feb. 2—v. 171, p. 233—were awarded to White, Hat-tier & Sanford, of New Orleans, and Borrow, Leary & Co., of Shreveport, jointly, on a bid re-flecting a net interest cost of about 2.47%, as follows: \$55.000 Con. Sch. Dist. No. 2

about 2.47%, as follows:
\$55,000 Con. Sch. Dist. No. 2 bonds: \$10,000 as 4s, due on Feb. 1 from 1951 to 1955 in-clusive; \$24,000 as 24/as, due on Feb. 1 from 1956 to 1963 inclusive, and \$21,000 as 2½s, due on Feb. 1 from 1964 to 1000 inclusive. 1970 inclusive.

325,000 Con. Sch. Dist. No. 3 bonds: \$47,000 as 4s, due on Feb. 1 from 1951 to 1955 inclusive; \$120,000 as 2¼s, due on Feb. 1 from 1956 to 1963 inclusive; \$158,000, as 2½s, due on Feb. 1 from 1964 to 1970 inclusive.

### Lake Charles, La.

**Bond Offering** — Florence N. Moore, City Clerk, will receive sealed bids until 10 a.m. (CST) on March 1 for the purchase of \$1,-000,000 public school improvement bonds. Dated Feb. 1, 1950. De-nomination \$1,000. Due on Feb. 1 from 1951 to 197 5inclusive. Principal and interest (F-A) payable at the City Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

Livingston Par. Sch. Dist. No. 1 (P. O. Livingston), La.

**Bond Offering**—Watson Bank-ston, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on Feb. 27 for the purchase of \$257,000 school bonds. Dated March 1. 1950. Denomination \$1,000. Due on March 1 from 1951 to 1970 inclusive. Legality approved Chapman & Cutler, of Chicago. by

### MAINE

Portland. Me. Note Sale\_The \$800,000 notes offered Feb. 3 were awarded to onfered Feb. 3 were awarded to the First National Bank, of Port-land, at 0.69% discount. Notes are dated Feb. 10, 1950. Due on Oct. 6, 1950. Legality ap-proved by Ropes, Gray, Best, Cool-idge & Rugg, of Boston.

### Waterville, Me.

Bond Sale-The \$100.000 armory-community center bonds of-fered Feb. 7—v. 171, p. 597—were awarded to E. H. Stanley & Co., of Waterville, as 2s, at a price of 101.41, a basis of about 1.84%.

### MASSACHUSETTS

# Berkshire County (P. O. Pittsfield), Mass.

Note Sale—The \$250,000 tax an-ticipation notes offered Feb. 7— v. 171, p. 597 were awarded to the Second National Bank, of Boston, at 0.83% interest. The second highest bidder was Merchants Na-tional Bank, Boston, at 0.84% int.

Beverly, Mass. Note Sale—The \$300,000 notes offered Feb. 7—v. 171, p. 579— were awarded to the Boston Safe Deposit & Trust Co., of Boston, at 0.70% discount.

Boston, Mass. Note Sale—The \$5,000,000 notes offered Feb. 7 were awarded to J. P. Morgan & Co. Inc., and C. J.

Devine & Co., both of New York, jointly, at 0.90% interest, plus a premium of \$165.

Notes are dated Feb. 10, 1950.

Boston Metropolitan District, Mass Boston Metropolitan District, Mass. Bond Sale—The \$1,872,000 re-funding bonds offered Feb. 8—v. 171, p. 597—were awarded to a syndicate composed of Phelps, Fenn & Co.; Dick & Merle-Smith; B. J. Van, Ingen & Co.; Horn-blower & Weeks, all of New York; Schoellkopf, Hutton & Pomeroy, of Buffalo, and Kean, Taylor & Co., of New York, as 2s, at a price of 101.94, a basis of about 1.90%.

### Cambridge, Mass.

Cambridge, Mass. Bond Sale—The \$1,315,000 tran-sit assessment loan, Act of 1949 bonds offered Feb. 8—v. 171, p. 597—were awarded to the Chase National Bank, of New York, as 1<sup>1</sup>/<sub>4</sub>s, at a price of 100.65, a basis of about 1.11%. The second high-est bidder was Halsey, Stuart & Co.; Harriman Ripley & Co., Inc.; Coffin & Burr, and L. F. Roth-schild & Co., jointly, for 1<sup>1</sup>/<sub>4</sub>s, at a price of 100.58.

### Fitchburg, Mass.

Bond Offering-John G. Woolla cott, City Treasurer, will receive sealed bids until noon (EST) on Feb. 16 for the purchase of \$300,-000 municipal building loan Act of 000 municipal building loan Act of 1948 coupon bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1970 in-clusive. Principal and interest payable at the First National Bank, of Boston. Legality ap-proved by Storey, Thorndike, Pal-mer & Dodge, of Boston.

# Hampden County (P. O. Springfield), Mass.

Note Sale—The \$500,000 notes offered Feb. 8—v. 171, p. 597— were awarded to the Third Na-tional Bank & Trust Co., of Springfield, at 0.67% discount.

# Norfolk County (P. O. Dedham), Mass.

Note Sale—The \$350,000 tax an-ticipation notes offered Feb. 7— v. 171, p. 503—were awarded to the State Street Trust Co., of Bos-ton, at 0.68% discount. to

### Taunton, Mass.

Note Offering — Howard A. Briggs City Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 14 for the purchase of \$350,-000 notes. Dated Feb. 16, 1950. Denominations \$50,000 and \$25.-000. Due on Nov. 3, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

# Weymouth Housing Authority, Massachusetts

Note Offering—Arthur E. Boyn-ton, Jr., Chairman, will receive sealed bids at the office of the sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Feb. 16 for the purchase of \$1,-430,000 Second Series notes. Dated Feb. 27, 1950. Due on Feb. 27, 1951. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Sulli-van, Donovan, Heenehan & Han-rahan, of New York City.

### MICHIGAN

### Detroit, Mich.

Bond Offering - John H Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Feb. 14 for the pur-chase of \$996,000 special assessment coupon or registered bonds, divided as follows:

\$48,000 lateral sewar, Series R bonds. Dated Feb. 5, 1950. Due on Aug. 15 from 1951 to 1954 inclusive.

948,000 street and alley paving. Series S bonds. Dated Feb. 15, 1950. Due on Aug. 15 from 1951 to 1954 inclusive. 15

man State Bank, of Weidman. School District, Mich. Bond Offering — Albert Arndt, District Secretary, will receive sealed bids until 8 p.m. (EST) on Feb. 14 for the purchase of \$50,000 building coupon bonds. Dated Sept. 1, 1949. Denomina-tion \$1,000. Due on May 1 from 1950 to 1964 inclusive. Bonds maturing in the years 1960 to 1964, may be redeemed at the option of the District in inverse numerical order on any interest payment date on or after May 1, 1955, at par and accured interest to date fixed for redemption, plus a premium for each bond so re-deemed as follows: \$15 on each bond called for redemption on or Denomination \$1,000. Principal and interest (F-A) payable at the current official bank of the City. Legality approved by Miller, Canfield, Paddock & Stone, of

Essex Twp. Frac. Sch. Dist. No. 1 (P. O. Maple Rapids), Mich.

(701) 53

Bond Sale—The \$20,000 school bonds offered Feb. 1—v. 171, p. 502,000 school 502 — were awarded to Ryan, Sutherland & Co., of Toledo, at a price of 100.09, a basis of about 2.15%, as follows: \$11,000 as 214

2.15%, as 1000ws.
 \$11,000 as 2½s. Due on April 1 from 1951 to 1954 inclusive.
 9,000 as 2s. Due on April 1 from 1955 to 1957 inclusive.

La Grange Twp. Sch. Dist. No. 1 (P. O. Cassopolis), Mich.

Bond Sale—The \$225,000 school bonds offered Feb. 2—v. 171, p. 502—were awarded to the First of Michigan Corporation, of Detroit.

Royal Oak Twp. Sch. Dist. No. 8 (P. O. Hazel Park), Mich. Bond Sale—The \$500,000 school

171, p. e Chanbonds offered Feb. 7-v. 171, p. 502-were awarded to the Chan-ner Securities Co.; R. S. Dickson & Co.; Ballman & Main, all of Chicago, jointly, at a price of 100.21, a basis of about 2.69%, as follows: bonds offered Feb 7follows:

\$100,000 as 2<sup>1</sup>/<sub>4</sub>s. Due on May 1 from 1951 to 1954 inclusive. 380,000 as 2<sup>3</sup>/<sub>4</sub>s. Due on May 1 from 1955 to 1965 inclusive. 20,000 as 2<sup>1</sup>/<sub>2</sub>s. Due on May 1, 1066

1966.

The second highest bidder was First of Michigan Corporation, and Braun, Bosworth & Co., Inc., jointly, for 2<sup>3</sup>/<sub>4</sub>s and 2<sup>1</sup>/<sub>2</sub>s, at a price of 100.005, a basis of about 2.71%.

Sciota Twp. Sch. Dist. No. 1 (P. O.

Laingsburg), Mich. Bond Offering — Victor Byra, District Secretary, will receive sealed bids until 2 p.m. (EST) on Feb. 14 for the purchase of \$89,-

000 building coupon bonds. Dated March 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1951 to 1966 inclusive. Bonds maturing in 1961 to 1966 may be redeemed at the option of the District in inverse numerical order on one of the

at the option of the District in inverse numerical order on any interest payment date on or after Aug. 1, 1954, at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$20 on each bond called for m

\$20 on each bond called for re

demption during the years 1954 and 1955; \$15 on each bond called

for redemption during the years 1956 and 1957, \$10 on each bond called for redemption during the years 1958 and 1959; \$5 on each bond online the years that the second second

bond called for redemption dur-ing the years 1960 and 1961; and

ing the years 1960 and 1961; and no premium shall be paid on bonds called for redemption after the year 1961. Principal and interest (F-A) payable at the Union State Bank, Lainsburg. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit

Sherman Township Rural Agric. Sch. Dist. (P. O. Weidman), Michigan Bond Sale—The \$26,000 school. bonds offered Feb. 1—v. 171, p. 502—were awarded to the Weid-man State Bank, of Weidman.

bond called for redemption on or before May 1, 1955; \$10 on each bond called for redemption there-

after, but on or before May 1, 1957; and no premium shall be raid on bonds called for redemp-

and interest (M-N) payable at a

Detroit.

bank or trust company designated by purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

# Wayne County (P. O. Detroit), Mich.

Bond Sale-The \$30,000 metro-politan water supply system rev-enue, Series B bonds offered Feb. 9-v. 171, p. 597-were awarded to Watling, Lerchen & Co., of Detroit, as 21/4s, at a price of 100.21, a basis of about 2.23%.

### MINNESOTA

### Calumet, Minn.

Bond Bale—The \$50,000 street improvement bonds offered Feb. 7 —v. 171, p. 503—were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

### Minnesota (State of)

Bond Sale — The \$8,421,000 State of Arkansas highway bonds offered by the Minnesota Invest-ment Board on Feb. 9—v. 171, p. 598—were awarded to a syndicate composed of the Equitable Securi-tics Corp. Bluth & Co. Lehman bbg-were awarded to a syndicate composed of the Equitable Securi-ties Corp., Blyth & Co., Lehman Bros., White, Weld & Co., all of New York, Union Planters Na-tional Bank & Trust Co., of Mem-phis, John Nuveen & Co., of Chi-cago, W. R. Stephens Investment Co., of Little Rock, Marine Trust Co., of Buffalo, Field, Richards & Co., of Cleveland, Hirsch & Co., of New York, Provident Savings Bank & Trust Co., of Cincinnati, Dempsey-Tegeler & Co., of St. Louis, Breed & Harrison, of Cin-cinati, H. V. Sattley & Co., of De-troit, Well, Roth & Irving Co., of Cincinnati, Juran & Moody, of St. Paul, Sills, Fairman & Harris, of Chicago, and the Third National Bank, of Nashville, at a price of 102.20, as follows: \$5,208,000 2.35% construction, Se-sici 1040 heads

\$5,208,000 2.35% construction, Se-

ries 1949 bonds. 3,213,000 3% and 3¼% refund-ing, Series 1949 bonds.

Ing, Series 1949 bonds. Sibley County Indep. Sch. Dist. No. 69 (P. O. Arlington), Minn. Bond Sale—The \$25,000 play-ground bonds offered Feb. 8—v. 171, p. 598—were awarded to the Arlington State Bank, of Arling-ton, as 1.40s, at a price of 100.12, a basis of about 1.37%. The sec-ond highest bidder was Allison-Williams Co., for 1.40s, at a price of 100.08. of 100.08.

### MISSISSIPPI

Mississippi (State of) Bond Offering—Greek L. Rice, Secretary State Bond Commis-sion, will receive sealed bids until 10 a.m. (CST) on Feb. 16 until 10 a.m. (CS1) on Feb. 10 for the purchase of \$2,220,000highway revenue, Seventeenth Series Coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Aug. 1 from 1952 to 1971 inclusive. Principal and interest (F-A) payable at the State Trees (F-A) payable at the State Treas-urer's office, or at the option of the holder thereof at the Con-tinental Illinois National Bank & Trust Co., of Chicago, or at the Guaranty Trust Co., New York City

### MISSOURI

Clinton School District, Mo. Bond Sale-The \$240,000 21/2% **Bond Sale**—The \$240,000 2½% school bonds offered Feb. 9—v. 171, p. 401—were awarded to the First National Bank, of Chicago, at a price of 108.39, a basis of about 1.70%. Dated March 1, 1950. Due on March 1 from 1951 to 1970 inclusive. Legality approved by Charles & Trauernicht, of St. Louis Louis.

### NEBRASKA

# Chadron, Neb. Bond Sale Details-The \$68,000 paving bonds purchased by the Robert E. Schweser Co., of Omaha, as 1-% s, as previously noted in v. 171, p. 503 will mature of follower: as follows:

\$14,000 intersection bonds. Due on Oct. 15 from 1956 to 1958 inclusive.

54,000 district bonds. Due Oct. 15 from 1956 to 1958 inclusive. · Litte

City.

### NEW HAMPSHIRE Berlin, N. H.

Sale-The \$200,000 notes Note offered Feb. 3 were awarded to the National Shawmut Bank, of Boston, at 0.87% discount. The second highest bidder was First National Bank, Boston, at 95 discount, plus a premium of \$2 95% Notes are dated Feb. 7, 1950. Due on Dec. 7, 1950. Legality ap-proved by Storey, Thorndike, Pal-mer & Dodge, of Boston. 1950

### **NEW JERSEY**

Butler, N. J.

Bond Offering—John F. Bor-muth, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 21 for the purchase of \$66,000 lighting coupon or registered bonds. Dated March 1, 1950. De-nomination \$1,000. Due on March 1 from 1951 to 1970 inclusive. Printhe First National Bank, Butler. Legality approved by Hawkins, Delafield & Wood, of N. Y. City.

Delafield & Wood, of N. Y. City. Plainfield, N. J. Bond Sale—The \$1,399,000 school bonds offered Feb. 6 were award-ed to a syndicate composed of Hal-sey, Stuart & Co.; Equitable Secu-rities Corp.; Coffin & Burr; Horn-blower & Weeks, both of New York; Dolphin & Co., of Phila-delphia, and G. C. Haas & Co., of New York, as 1½s, at a price of 100.11, a basis of about 1.49%. The second highest bidder was Phelps, Fenn & Co.; Blair, Rollins & Co., Inc.; First of Michigan Corpora-tion, and MacBridge, Miller & Co., jointly, for \$1,399,000 as 100.08. NEW YOPK

### **NEW YORK**

NEW YORK Ballston, Clifton Park, Charlton and Glenville Central Sch. Dist. No. 1, N. Y. Bond Offering—Edgar I. Schau-ber, District Clerk, will receive sealed bids at the office of Roy W. Peters, 514 State Street, in Schenectary, until 11 a.m. (EST) on Feb. 15 for the purchase of \$515,000 building 1950 coupon or registered bonds. Dated Feb. 1, 1950. Denomination \$1.000. Due 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1980 inclu-sive. Principal and interest (F-A) payable at the Ballston Spa Na-tional Bank, Ballston Spa Legal-ity a p p r o v e d by Vandewater, Sykes, Heckler & Galloway, of New York City.

Carrollton Union Free Sch. Dist. No. 1 (P. O. Limestone), N. Y. Bond Sale—The \$40,000 school 1949 bonds offered Feb. 7—v. 171, p. 503—were awarded to the First p. 503—were awarded to the First National Bank, of Salamanca, as 1½s, at a price of par. The second highest bidder was C. E. Weineig Co., as 1.70s, at a price of 100.18.

Dewitt (P. O. East Syracuse), New York Bond<sup>o</sup> Offering—John D. Brock-**Bond**<sup>0</sup>**Offering**—John D. Brock-way, Town Supervisor, will re-ceive sealed bids until 2 p.m. (EST) on Feb. 14 for the pur-chase of \$6,500 Lyndon Water Dist., extension coupon or regis-tered bonds. Dated March 1, 1950. Denomination \$500. Due on Sept. 1 from 1951 to 1953 inclu-sive. Principal and interest (M-S) payable at the Bank of East Syrapayable at the Bank of East Syra-cuse, East Syracuse. Legality ap-proved by Bond, Schoeneck & King, of Syracuse.

King, of Syracuse.
Diana, Croughan, Antwerp and Wilma Central School District No. 1 (P. O. Harrisville), New York
Bond Offering—Lloyd Hickey, District Clerk, will receive sealed bids until 2 p.m. (EST) on Feb.
15 for the purchase of \$199,000 building coupon or registered bonds. Dated Jan. 1, 1950. De-nomination \$1,000. Due on Jan. 1 from 1951 to 1980 inclusive.
Principal and interest (J-J) pay-able at the Black River National Bank, of Lowville. Legality ap-proved by Reed & Reed, of Low-ville. ville.

# ville. Floral Park, N. Y. Bond Sale—The \$42,775 bonds offered Feb. 8—v. 171, p. 598— were awarded to the First Na-Bond Sale—The \$17.000 fire ap-paratus bonds offered Feb. 3—v.

tional Bank & Trust Co., of Floral Park, as 1.10s, at a price of 100.01, a basis of about 1.09%. The sec-ond highest bidder was Bank of New Hyde Park, for 1.20s, at a price of par. 171, p. 503—were awarded to the Union Trust Co., of Rochester, as 1.70s, at a price of 100.10, a basis of about 1.68%. Sand Lake and Poestenkill Central School District No. 1 (P. O.

### Freeport, N. Y.

Bond Sale-The \$150,000 water bond Sale—The \$150,000 water distribution system 1950 Series F bonds offered Feb. 9—v. 171, p. 598—were awarded to Ira Haupt & Co., of New York, as 1.90s, at a price of 100.08, a basis of about 1.89%.

# Hempstead, Franklin Square

Parking District (P. O. Hempstead), N. Y. Bond Offering — Hamilton S. Gaddis, Town Clerk, will receive sealed bids until 10:30 a.m. (EST) on Feb. 14 for the purchase of \$75,000 parking field 1950 coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1970 in-clusive. Principal and interest (M-S) payable at the office of the Presiding Supervisor. Legality approved by Hawkins, Delafield & Wood, of New York City.

a wood, of New York City.
Islip Union Free Sch. Dist. No. 11 (P. O. Ronkonkoma), N. Y.
Bond Offering — Ed ward J.
Teaney, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Feb. 15 for the purchase of \$252,500 school 1950 coupon or registered bonds. Dated March 1, 1950. Denomination \$1,-000. except one for \$500. 000, except one for \$500. Due on March 1 from 1951 to 1964 inclu-sive. Principal and interest (M-S) payable at the National Bank of Lake Ronkonkomo, Lake Ronkon-koma. Legality approved by Hawkins, Delafield & Wood, of New York City.

New York City. New York City Housing Authority, New York Note Offering—Thomas J. Far-rell, Chairman, will receive sealed bids until noon (EST) on Feb. 15 for the purchase of \$1,250,-000 emergency housing, Issue VII notes. Dated March 1, 1950. Due on March 1, 1951. Legality ap-proved by Caldwell, Marshall, Trimble & Mitchell, of New York City. City.

City. North Hempstead Great Neck Sewer District (P. O. Manhasset), N. Y. Bond Sale—The \$250,000 con-struction bonds offered Feb: 7--v. 171, p. 598—were awarded to the Bankers Trust Co., of New York, as 1.80s, at a price of 100.22, a basis of about 1.77%. The sec-ond highest bidder was Chas. E. Weigold & Co., and Geo. B. Gib-bons & Co., Inc., jointly, for 1.90s, at a price of 100.78. Onendage County (P. O.

at a price of 100.78. Onondaga County (P. O. Syracuse), N. Y. B o n d S a 1 e—The \$2,000,000 county war memorial 1950, Series A bonds offered Feb. 9—v. 171, p. 598—were awarded to a syndicate composed of Halsey, Stuart & Co., Union Securities Corp., of New York, Blair Rollins & Co., Inc., Hornblower & Weeks, and A. C. Allyn & Co., both of New York, as 1.60s, at a price of 100.16, a basis of about 1.58%. The sec-ond highest bidder was Blyth & Co., Goldman, Sachs & Co., Mer-cantile-Commerce Bank & Trust Co., St. Louis, Equitable Securities Corp., and Schoellkopf, Hutton & Pomeroy, jointly, for 1.60s, at a price of 100.08.

Ossining, N. Y. Bond Offering — Frederick T. Scrima, Village Clerk, will re-ceive sealed bids until 3:30 p.m. (EST) on Feb. 21 for the purchase of \$60,000 fire engine 1950 coupon or registered hords. Dated Mar 1 of \$60,000 fire engine 1950 coupon or registered bonds. Dated Mar. 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1960 in-clusive. Principal and interest (M-S) payable at the First Na-tional Bank & Trust Co., Ossining. Legality approved by Hawkins, Delafield & Wood, of N. Y. City.

# Sand Lake and Poestenkill Central School District No. 1 (P. O. Averill Park), N. Y.

**Bond Offering**—Russell H. Jones, District Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 15 for the purchase of \$450,-000 building 1950 coupon or regis-tered bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. Principal and interest (F-A) pay-able at the National City Bank, of Troy. Legality approved by Van-dewater, Sykes, Heckler & Gallo-way, of New York City.

### Scotia, N. Y.

**Bond Sale**—The \$35,500 public improvement 1950 bonds offered Feb. 8—v. 171, p. 598 — were award to the C. E. Weinig Co., of Buffalo, as 1.20s. The second highest bidder was Marine Trust Co., Buffalo, for 1.30s, at a price of 100 05 Co., Buffa of 100.05.

# NORTH CAROLINA

# Jackson County (P. O. Sylva), N. C.

**Bond Offering**—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Ra-leigh, until 11 a.m. (EST) on Feb 14 for the purchase of \$250,000 school building, Series B coupon bonds. Dated May 1, 1949. De-nomination \$1,000. Due on May 1 from 1951 to 1978 inclusive. Principal and interest (M-N) payable in New York City. Legality ap-proved by Reed, Hoyt & Wash-burn of New York City.

# Haywood County (P. O. Waynesville), N. C.

Waynesville), N. C. Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Ra-leigh, until 11 a.m. (EST) on Feb. 14 for the purchase of \$25,000 school coupon bonds. Dated Feb. 1, 1950. Deependingtion \$1,000. Due school coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1955 in-clusive. Principal and interest (F-A) payable in New York City. Legality approved by Reed, Hoyt & Washburn,of New York.

### Lincolnton, N. C.

**Bond Offering**—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Ra-leigh, until 11 a.m. (EST) on Feb. 14 for the purchase of \$310,000 coupon bonds, divided as follows: \$68,000 street bonds Due on \$68,000 street bonds. Due on March 1 from 1951 to 1963

inclusive. 82,000 electric light bonds. Due

on March 1 from 1953 to 1975 inclusive.

110,000 water bonds. Due on March 1 from 1953 to 1978 in-

clusive. 50,000 sanitary sewer bonds. Due on March 1 from 1953 to 1972 inclusive.

Dated March 1, 1950, Denomi-Dated March 1, 1950. Denomi-nation \$1,000. Principal and in-terest (M-S) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

York City. Roanoke Rapids, N. C. Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Ra-leigh, until 11 a.m. (EST) on Feb. 14 for the purchase of \$95,000 Rec-reation Facilities coupon bonds. Dated March 1, 1950. Denomina-tion \$1,000. Due on March 1 from 1951 to 1978 inclusive. Principal and interest (M-S) payable in New York City. Legality ap-proved by Mitchell & Pershing, of New York City.

### NORTH DAKOTA

Id New Leipzig, N. Dak. Bond Sale—The \$6,000 village bonds offered Jan 19—v. 171, p. 143—were awarded to the Bank of -v. North Dakota, of Bismarck.

University of North Dakota (P. O. Bismarck), N. Dak. Bond Sale Details—The \$750,000

Bond Sale Details—The \$750,000 dormintory revenue bonds pur-chased by the Bank of North Da-kato, of Bismarck, on a bid re-flecting a net interest cost of about 2.87%, as previously noted in v. 171, p. 402, were sold at a price of par, as follows: \$145,000 as 2s, due on Feb. 1 from 1953 to 1957 inclusive, and \$605,000 as 3s, due on Feb. 1 from 1958 to 1975 in-clusive. clusive.

### OHIO

Berlin Local Sch. Dist., Ohio Bond Offering—D. W. Miller Clerk of the Board of Education; will receive sealed bids until 1 p.m. (EST) on Feb. 22 for the purchase of \$60,000 construction coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive 1 from 1951 to 1965 inclusive. Principal and interest (A-O) pay-able at the Commercial and Sav-ings Bank, Millersburg.

ings Bank, Millersburg. Carthage-Troy Local Sch. Dist. (P. O. Coolville), Ohio Bond Offering — John Hum-phrey, Clerk-Treasurer of the Board of Education, will receive sealed bids until 7 p.m. (EST) on Feb. 17 for the purchase of \$51,000 building and equipment bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1965 inclusive. Principal and interest (M-N) payable at the Peoples Banking and Trust Co:, of Marietta, Belpre Branch. Le-gality approved by Squire, Sand-ers & Dempsey, of Cleveland. Fairview Park Exempted Village

# Fairview Park Exempted Village

School District (P. O. Cleveland 26), Ohio Bond Offering—H. T. Jameson, Clerk of the Board of Education, will receive sealed bids until 8 p.m. Will receive scaled bids until 8 p.m. (EST) on Feb. 20 for the purchase of \$460,000 building bonds. Dated March 1, 1950. Denomination \$1,-000. Due on June 1 and Dec. 1 from 1951 to 1970 inclusive. Prin-cipal and interest (J-D) payable at the Central National Bank, Cloudend Lordity compared by Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Bond Sale Postponed—The sale of the \$460,000 building bonds, originally scheduled for Feb. 20, has been postponed until March 6.

### Franklin Local School District

Franklin Local School District (P. O. Summitville), Ohio Bond Offering — Della Tref-finger, Clerk of the Board of Edu-cation, will receive sealed bids until 1 p.m. (EST) on Feb. 22 for the purchase of \$40,000 construc-tion coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1970 inclu-sive. Interest A-O. sive. Interest A-O.

sive. Interest A-O. Mason Local Sch. Dist., Ohio Bond Offering-W. H. Irwin, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 1 for the pur-chase of \$30,000 improvement bonds. Dated Feb. 1, 1950. De-nomination \$1,000. Due on Dec. 1 from 1951 to 1970 inclusive. Prin-cipal and interest (J-D) payable at the First Mason Bank, Mason. Legality approved by Peck, Shaf-fer & Williams, of Cincinnati. Monat Hackton, Okio

Mount Healthy, Ohio Bond Offering — Edward G. Ruoff, Village Clerk, will receive sealed bids until noon (EST) on March 4 for the purchase of \$25,-000 fire apparatus bonds. Dated April 1, 1950. Denominations \$1,-000 and \$500. Due on Oct. 1 from 1951 to 1960. Interest A-O. Le-gality approved by Peck, Shaffer & Williams, of Cincinnati.

Randolph Twp. Local Sch. Dist. (P. O. Baglewood), Ohio Bond Offering — L. M. Light, Clerk of the Board of Education, will receive sealed bids until noon (EST) on Feb. 21 for the pur-chase of \$203.000 construction bonds. Dated Dec. 15, 1949. De-nomination \$1,000. Due on Dec. 15 from 1951 to 1970 inclusive. 15 from 1951 to 1970 inclusive. Principal and interest (J-D) pay-able at the Farmers State Bank

ized for FRASER louisfed.orc

of Englewoood. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

St. Clairsville Local Sch. Dist., Ohio Bond Sale — The \$70,000 con-struction bonds offered Feb. 2 struction bonds offered Feb. 2— v. 171, p. 503—were awarded to Ryan, Sutherland & Co., of To-ledo, as 2¼s, at a price of 101.39, a basis of about 2.10%. The sec-ond highest bidder was Braun, Bosworth & Co., Inc., for 2¼s, at a price of 100.33.

Sebring, Ohio Bond Offering—James Coffman, Village Clerk, will receive sealed bids until noon (EST) on Feb. 22 bids until noon (EST) on Feb. 22 bids until noon (EST) on Feb. 22 for the purchase of \$49,000 water works improvement bends. Dated Feb. 15, 1950. Denomination \$1,-000. Due on Dec. 15 from 1951 to 1966 inclusive. Principal and in-terest (J-D) payable at the Vil-lage Treasurer's office. Legality approved by Peck, Shaffer & Wil-liams, of Cincinnati.

# Smith Local School District (P. O.

Smith Local School District (P. O. R. D. 4, Alliance), Ohio Bond Offering-Rhea Emmons, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Feb. 21 for the purchase of \$85,000 building cou-pon bonds. Dated March 1, 1950. Denomination \$1,000. Due on Dect. 1-from 1951 to 1970 inclusive. Principal and interest (J-D) pay-able at the Alliance First Na-tional Bank, Alliance.

tional Bank, Alliance.
Stow Local Sch. Dist., Ohio
Prond Sale—The \$465,000 import bonds offered on Feb. 7
-y. 171, p. 504—were awarded to
Otis & Co., of Cleveland; Stranahar, Harris' & Co., and Ryan, Harris' & Co., both of Toledo, jointly, as 2¼s, at a price of 160.34, a basis of about 2.21%. The second highest bidder was Hayder. Miller & Co.; Field, Richards & Co.; Prescott, Hawley, Shepard & Co.; Prescott, Hawle

### Wauseon Exempted Village School District, Ohio Bond Sale—The \$150,000 con-

struction bonds offered Feb. 7-v. 171, p. 504-were awarded to the First Cleveland Corp., of Cleveland.

West Local Sch. Dist. (P. O. R.R. 3,

West Local Sch. Dist. (P. O. K.K. 3, Minerva), Ohio Rond Sale—The \$210,000 build-ing bonds offered Feb. 6—v. 171, page 504—were awarded to Otis & Co., of Cleveland, as 21/4s, at a price of 101.11, a basis of about 2.13%.

### **OKLAHOMA**

Caddo County Indep. Sch. Dist. No. 12 (P. O. Hinton), Okla. Bond Offering — Troy H. Mas-y, Clerk of the Board of Educa-

ion, will receive scaled bids until p.m. (CST) on Feb. 16 for the purchase of \$25,000 building winds. Due from 1953 to 1960 inlusive.

Carter County Indep. Sch. Dist. No. 19 (P. O. Ardmore), Okla. Bond Sale—The \$190,000 build-ing bonds offered Feb. 6 were awarded to the First National Bank & Trust Co., of Oklahoma City and Associates, on a bid re-flecting a net interest cost of flecting a net interest cost of about 1.36%.

Dewey County Indep: Sch. Dist. No. 3 (P. O. Leedy), Okla. Bond Sale—The \$40,000 building

and transportation equipm't bonds offered Feb. 17—v. 171, p. 599— were awarded to C. Edgar Hon-nold, of Oklahoma City, at a price of 100.02, a basis of about 1.87%, as follows:

\$25,000 as 134s. Due from 1953 to 1957 inclusive. 1950 as 2s. Due from 1958 to 1960 inclusive.

Grady County Indep. Sch. Dist. No. 51 (P. O. Ninnekah), Okla. Bond Sale Details—The \$32,000 Bond Sale Details—The \$32,000 building bonds purchased by the First National Bank, of Chickasha, as previously noted in v. 171, p. 403, were sold at a price of 100.03, a basis of about 1.74%, as follows: Harney County Sch. Dist. No. 10 (P. O. Riley), Ore. Bond Sale—The \$10,000 school \$40,000 2% pt bonds offered Jan. 23—v. 171, p. tificates has 403—were awarded to the Chas. Dickson & C N. Tripp Co., of Portland, as 2½s, price of par.

gitized for FRASER p://fraser.stlouisfed.org/ \$10,000 as 1¼s, due on Feb. 1 from 1952 to 1956 inclusive; \$6,000 to 1353 due on Feb. 1 from 1957 to 1959 inclusive; \$8,000 as  $1\frac{4}{5}$ , due on Feb. 1 from 1960 to 1963 inclusive, and \$8,000 as 2s, due on Feb. 1 from 1964 to 1967 inclusive.

Greer County Dependent Sch. Dist. No. 5 (P. O. Mangum), Okla. Bond Sale — The \$6,000 trans-portation bonds offered Feb. 1— v. 171, p. 504—were awarded to R. J. Edwards Inc., of Oklahoma City, as follows: City, as follows:

\$2,000 as 1s. Due in 1953. 4,000 as 1¼s. Due in 1954 and

1955. The second highest bidder was

i irst State Bank, Willow, for 14s.

Guymon, Okla. Bond Sale — The \$52,000 im-provement bonds offered Feb. 8 v. 171, p. 599—were awarded to Calvert & Canfield, and the Small-Milburn Co., both of Oklahoma City, jointly.

Harper County Indep. Sch. Dist. No. 4 (P. O. Buffalo), Okla. Bond Sale — The \$102,000 con-

Bond Sale — The 102,000 con-struction bonds offered Jan. 31— v. 171, p. 504—were awarded to R. J. Edwards, Inc., and the Small-Milburn Co., both of Oklahoma City, as 2s, at a price of 100.004, a basis of about 1.99%.

### McAlester, Okla

Bond Sale — The \$200,000 air-port bonds offered Feb. 8—v. 171, p. 599—were awarded to Evan L.

Bond Sale—The \$96,000 build-ing bonds offered Feb. 7—v. 171, p. 599—were awarded to the First Securities Co. of Kansas, of Wichita, on a bid reflecting a net interest cost of about 1.96%. The second highest bidder was First National Bank & Trust Co., Okla-homa City, on a bid reflecting a net interest cost of about 1.97%. Bonds are due from 1953 to 1962 inclusive. inclusive.

### Waurika, Okla.

Bond Offering—Josephine Den-ney, City Clerk, will receive sealed bids until 7 p.m. (CST) on Feb. 14 for the purchase of \$27,-Feb. 14 for the purchase of \$27,-500 bonds, divided as follows:

\$22,500 bridge bonds. Due from 1953 to 1963 inclusive.

5,000 sewer extension and im-provement bonds. Due from 1953 to 1957 inclusive.

### OREGON

Douglas County Sch. Dist. No. 15 (P. O. Days Creek), Ore. Bond Offering—D. L. Ackland. District Clerk; will receive sealed bids until 7:30 p.m. (PST) on Feb. 24 for the purchase of \$55,000 school coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1952 to 1962 inclusive. Principal and interest inclusive. Principal and interest payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the ortion of the superson option of the purchaser.

*Eugene, Ore.*  **Bond Offering**—Henry F. Bei-stel, City Recorder-Treasurer, will receive sealed bids until 2 p.m. (PST) on Feb. 27 for the purchase of \$1,000,000 general obligation water and electric utility bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1970 inclusive. Principal and interest (A-Q) payable at the City interest (A-O) payable at the City Treasurer's office. Legality ap-proved by Winfree, McCulloch, Shuler & Sayre, of Portland.

at a price of 100.45, a basis of about 2.34%

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 & p.m. (PST) on Feb. 13 for the purchase of \$105,000 water for the purchase of \$105,000 water coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1952 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.

### PENNSYLVANIA

Avonworth Unicn School District (P. O. 200 Dickson Avenue, Ben Avon, Pittsburgh 2), Pennsylvania

Pennsylvania Bond Offering — Amy V. Mc-Clelland, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on Feb. 13 for the purchase of \$500,000 construction coupon bonds. Dated March 1, 1950. De-nomination \$1,000. Due on March 1 from 1951 to 1970 inclusive. Le-Pality approved by Burguin gality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Lake Township (P. O. Harvey's Lake), Pa. Bond Sale — The \$5,500 road machinery bonds offered Feb. 8 —v. 171, p. 504—were awarded to the Citizens Bank, of Parsons.

the Citizens Bank, of Parsons. West Pittston, Sch. Dist., Pa. Bond Offering-John A. Hall, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on Feb. 16 for the purchase of \$100,000 funding coupon bonds. Dated Feb. 15, 1950. Denomination \$1,000. Due on Feb. 15 from 1952 to 1961 inclusive. Legality ap-proved by Townsend, Elliott & Munson, of Philadelphia.

### RHODE ISLAND

### North Kingstown, R. I.

Bond Offering - Town Treasurer, O. N. Middleton, will receive sealed bids in care of the Indus-trial Trust Co., 111 Westminster Street, Providence, until. 1 p.m. (EST) on Feb. 13 for the purchase (EST) on Feb. 13 for the purchase of \$250,000 school coupon bonds. Dated March 1, 1950. Denomina-tion \$1,000. Due on March 1 from 1951 to 1970 inclusive. Principal and interest payable at the Sec-ond National Bank, of Boston. Le-gality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

SOUTH CAROLINA

### Florence, S. C.

Bond Sale-The \$1,000,000 water **Bond Sale**—The \$1,000,000 water works and sewerage extension bonds offered Feb. 8—v. 171, p. 504—were awarded to Lehman Brothers; Merrill Lynch, Pierce, Fenner & Beane; R. W. Press-prich & Co., and Kean, Taylor & Co., all of New York, jointly, at a price of par, a basis of about 2.11%, as follows:

\$135,000 as 6s. Due on Feb. 1 from 1951 to 1955 inclusive.
70,000 as 1½s. Due on Feb. 1 in 1956 and 1957.
795,000 as 2s. Due on Feb. 1

from 1958 to 1974 inclusive

Additional Sale - The \$155,000 fire protection bonds offered on fire protection bonds offered on above date were awarded to a syndicate composed of R. S. Dick-son & Co., of Charlotte; Robinson-Humphrey Co.; Clement A. Evans & Co., both of Atlanta; Andrews & Wells, Inc., of New York, and Frost Read & Simons, of Charles-ton, at a price of 100.01, a basis of about 1.54%, as follows: \$\$5,000 as 14 s. Due on Feb 1

\$85,000 as 1¼s. Due on Feb. 1 from 1951 to 1954 inclusive.
30,000 as 1½s. Due on Feb. 1 in 1955 and 1956.
40,000 as 1¼s. Due on Feb. 1 from 1957 to 1959 inclusive.

Marion, S. C. Certificates Sold—An issue of \$40,000 2% paving assessment cer-tificates has been sold to R. S. Dickson & Co., of Charlotte, at a

# TENNESSEE

# Hardin County (P. O.

Hardin County (P. O. Savannah), Tenn. Bond Offering—Harold Blount, County Court Clerk, will receive sealed bids until 1 p.m. (CST) on Feb. 27 for the purchase of \$160,000 hospital bonds. Dated Jan. 1, 1950. Due on Jan. 1 from 1953 to 1966 inclusive. Legality approved by Chapman Legality approved by Chapman & Cutler, of Chicago.

# Memphis, Tenn.

Bond Offering—F. T. Tobey, City Comptroller, will receive sealed bids until 2:30 p.m. (CST) on March 7 for the purchase of \$3,175,000 coupon bonds, divided as follows:

\$500,000 street improvement and grade separation bonds. Due on April 1 from 1951 to 1980

500,000 fire and police depart-ment bonds. Due on April 1 from 1951 to 1980 inclusive.

625.000 park bonds. Due on April 1 from 1951 to 1980 inclusive. 150,000 public library bonds. Due on April 1 from 1951 to

house bonds offered Feb. 2-v. 171, p. 403-were awarded to a group composed of Columbian Se-curities Corp. of Texas, of San Antonio, William N. Edwards & Co., Fort Worth, M. E. Allison & Co., and Roe & Co., both of San Antonio, jointly, at a price of 100.007, a basis of about 2.40%, as follows: 1980 inclusive. 1,400,000 se wer improvement bonds. Due on April 1 from 1951 to 1980 inclusive. \$376,000 as 2½s. Due on March 1 1 from 1951 to 1964 inclusive.

Dated April 1, 1950. Denomi-nation \$1,000. Principal and in-terest payable at the Union Planters National Bank & Trust Co ers National Bank & Trust Co., Memphis, or at the Chemical Bank & Trust Co., New York City. Le-gality approved by Wood, King & Dawson, of New York City.

### Nashville, Tenn.

Bond Sale-The \$1,233,000 school Bond Sale—The \$1,233,000 school construction and improvement re-funding bonds offered Feb. 7—v. 171, p. 403—were awarded to a syndicate composed of the Union Securities Corp.; Hemphill, Noyes, Graham, Parsons & Co.; L. F. Rothschild & Co.; Laidlaw & Co., and G. C. Haas & Co., all of New York, at a price of 100.16, a basis of about 1.63%, as follows: \$448,000 as 24 for Dua on Sont 1

\$448,000 as 2½s. Due on Sept. 1 from 1950 to 1957 inclusive. 785,000 as 11/2s. Due on Sept. 1 from 1958 to 1968 inclusive.

### TEXAS

Birdville Indep. Sch. Dist. (P. O. Fort Worth), Texas Bond Sold—An issue of \$100,-000 school house bonds has been sold to Wm. N. Edwards & Co., of Fort Worth, as 2½s, 3s and 3¼s, at a price of par. Dated Jan. 15, 1950. Legality approved by Dumage Hurstonia & Boothemas 1950. Legality approved by Dumas, Huguenin & Boothman, of San Antonio, Texas Bond Sale—The \$3,850,000 state or state-aid-highways, street and bridge bonds offered Feb. 9—v. 171, p. 504—were awarded to a syndicate composed of Goldman, Sachs & Co., Stone & Webster Securities Corp., Shields & Co., Lee Higginson Corp., Wm. E. Pol-lock & Co., all of New York, Mc-Donald & Co., of Cleveland, Piper, Jaffray & Hopwood, of Minne-apolis, First of Texas Corp., of San Antonio, and McDonald, Moore & Co., of Detroit, as fol-lows: Dallas,

Brazoria County (P. O. Clute), Texas Bond Sale Details—The \$110,000 permanent improvement refund-ing bonds purchased by Eddle-man-Pollock Co., of Houston, as 3s, as previously noted in v. 171, p. 504, were sold at a price of par.

Brownsville Indep. Sch. Dist., Texas Bond Offering — E. C. Myers, Secretary of the Board of Trus-tees, will receive sealed bids until 8 p.m. (CST) on Feb. 14 for the purchase of \$750,000 school house bonds.

Crandall, Texas Bond Sold—An issue of \$55,000 bonds has been sold to M A. Hag-berg & Co., of Dallas, as 4s, as follows:

\$25,000 water works and sewer improvement bonds.

30,000 water works and sewer improvement revenue bonds.

Dated Dec. 15, 1949. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Harrison County Fresh Water Supply District No. 14 (P. O. Houston), Texas Bond Sale Details—The \$150,

Bond Sale Details—The \$150,-<br/>000 water works system bonds<br/>purchased by the Eddleman-Pol-<br/>lok Co., of Houston, and the First<br/>of Texas Corp., of San Antonio,<br/>jointly, as previously noted in v.<br/>171, p. 504, were sold at a price of<br/>par, as follows: \$18,000 as  $3\frac{1}{2}$ s,Van Vleck Independent<br/>Sch. Dist., TexasBonds Sold—An issue of \$200,-<br/>000 school building refunding<br/>points has been sold to Moroney,<br/>171, p. 504, were sold at a price of<br/>par, as follows: \$18,000 as  $3\frac{1}{2}$ s,Dittmar & Co., of San Antonio,<br/>bonds has been sold to Moroney,<br/>Dittmar & Co., of San Antonio,

due on May 1 from 1952 to 1959 inclusive, and \$132,000 as 4s, due on May 1 from 1960 to 1974 inclu-sive. All of said bonds maturing in 1965 to 1974, are optional in inverse numerical order, on May 1, 1964, or on any interest pay-ment date thereafter at par and accrued interest. accrued interest.

(703) 55

### Laredo, Texas

**Bond Offering**—James Haynes, City Secretary, will receive sealed bids until 2 p.m. (CST) on March 1 for the purchase of \$1,270,000 bonds, divided as follows: \$700,000 sanitary sewer revenue

bonds. 570,000 various purposes, gen-

Levelland Con. Indep. Sch. Dist., Texas

Bond Sale-The \$650,000 school

28,000 as 2½s. Due on March 1 from 1965 to 1972 inclusive.

The second highest bidder was

Ine second highest bidder was R. J. Edwards, Inc., Shields & Co., and Dewar, Robertson & Pancoast, jointly, for  $2\frac{1}{4}$ s and  $2\frac{1}{2}$ s, at a price of 100.03, a basis of about 2.40%.

Lubbock, Texas

Lubbock, Texas Bond Sale — The \$1,075,000 bonds offered Feb. 9—v. 171, p. 403—were awarded to a syndicate composed of Blyth & Co., C. F. Childs & Co., both of Chicago, Boettcher & Co., of Denver, Mil-ler, Kenower & Co., of Detroit, Wheelock & Cummins, of Des Moines, First of Texas Corp., of San Antonio, and the R. J. Ed-wards, Inc., of Oklahoma City, at a price of 100.01, a basis of about 2.11%, as follows:

\$525,000 street bonds: \$182,000 as 2s, due on Feb. 15 from 1951 to 1961 inclusive, and \$343,000 2<sup>1</sup>/<sub>4</sub>s, due on Feb. 15 from 1962

550,000 sewer bonds: \$194,000 as 2s, due on Feb. 15 from 1951 to 1961 inclusive, and \$356,-000 as 2¼s, due on Feb. 1 from 1962 to 1975 inclusive.

San Antonio, Texas

lows:
\$1,500,000 Series A bonds, at a price of 100.005, a basis of about 1.91%, as follows: \$375,-000 as: 3s, due on March 1 from 1951 to 1955 inclusive, \$525.000 as 2s, due on March 1 from 1956 to 1962 inclusive, and \$600.000 as 13% s due on

inclusive.

and 600,000 as  $1\frac{3}{4}$ s, due on March 1 from 1963 to 1970

inclusive. 2,350,000 Series B bonds, at a price of par. a basis of about 1.91%, as follows: \$585,000 as 3s, due on March 1 from 1951 to 1955 inclusive; \$821,000 as 2s, due on March 1 from 1956 to 1962 inclusive, and \$944,-000 as 1<sup>23</sup>4s. due on March 1 from 1963 to 1970 inclusive.

Van Vleck Independent

to 1975 inclusive.

2.11%, as follows:

lows

eral obligation bonds.

house bonds offered Feb. 2-

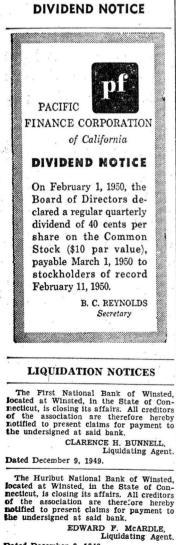
jointly, at a price of 100.09, a basis of about 2.08%, as follows: \$145,000 as 2s. Due on March 1 from 1951 to 1961 inclusive. 55,000 as 2s. Due on March 1, 1962.

Dated March 1, 1950. Denomi-ration \$1,000. Principal and in-terest (M-S) payable at the City National Bank of Houston. Le-gality approved by Vinson, El-kins & Weems, of Houston.

Waco Indep. Sch. Dist., Texas Waco Indep. Sch. Dist., Texas Bond Offering — Neil Foster, President of the Board of Trus-tees, will receive sealed bids until 7:30 p.m. (CST) on March 1 for the purchase of \$2,000,000 school house 1950 bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1970 in-clusive. Principal and interest payable at the Citizens National Bank of Waco. Bank of Waco.

### WASHINGTON Seattle, Wash.

Bond Sale-The \$15,000,000 municipal light and power revenue, Series LL-1, 1948 bonds offered Feb. 6 - v. 171, p. 404 - were awarded to a syndicate composed of Blyth & Co., of Seattle, First Boston Corp., Harriman Ripley & Co., Inc., Smith, Barney & Co., Kidder, Peabody & Co., both of New York, Drexel & Co., of Philadelphia, C. J. Devine & Co., F. S. Moseley & Co., Paine, Webber, Jackson & Curtis, Hayden, Stone & Co., all of New York, Central Republic Co., of Chicago, Foster & Marshall, of Seattle, Robert W. Baird & Co., of Milwaukee, First of Michigan Corporation, Wm. E. Pollock & Co., both of New York, Braund. Bosworth & Co., Inc., Field. Richards & Co., Prescott, Hawley, Shepard & Co., both of Cleveland. Whiting, Weeks &



Dated December 9, 1949.

THE COMMERCIAL & FINANCIAL CHRONICLE

Stubbs, of Boston, Stern Bros. & Inc., as 21/85. Dated Feb. 1, 1950. Co., of Kansas City, Dean Witter Due on Feb. 1, 1955.

& Co., of San Francisco, King, The proceeds of the sale of de-Quirk & Co., Freeman & Co., both bentures, together with other of New York, Walter Stokes & funds of the Province, are to be Co., of Philadelphia, Bosworth, applied to the payment at matur-Sullivan & Co., of Denver, Waldo ity of \$15,000,000 2% debentures Hemphill & Co., of Seattle, Chas. dated March 1, 1945 maturing N. Tripp Co., of Portland, and March 1, 1950. Goodbody & Co., of New York, as

The 2% debentures due March 1, 1950 to be refunded had an available sinking fund as of Nov. 30, 1949, of \$14,888,311.

21/2s, at a price of 98.91, a basis of

CANADA

ONTARIO

London, Ont.

provement bonds offered Jan. 17

Weir & Co., and the Bank of Toronto, both of Toronto, as 23/4s,

at a price of 101.63, a basis of

about 2.40%. Due on June 30

New Toronto, Ont.

provement bonds offered Jan. 23

were awarded to J. L. Graham &

Co., Burns Bros. & Denton, Fair-

clough & Co., and Cochran, Mur-

ray & Co., all of Toronto, jointly,

as 3¼s. Due from 1951 to 1970

Tillsonburg, Ont.

Bond Sale - The \$169,150 im-

provement bonds offered Jan. 20

were awarded to Wood, Gundy & Co., Inc., and A. E. Ames & Co.,

both of Toronto, jointly, as 3s and

31/2s, at a price of 100.95. Due on

Feb. 15 from 1951 to 1970 inclu-

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inclusive.

sive.

Bond Sale - The \$750,000 im-

from 1950 to 1959 inclusive.

Bond Sale-The \$1,475,000 im-

about 2.30%.

The debentures to be refunded are payable in lawful money of the United States of America, or, at the option of the holder, in lawful money of Canada. In view of the fact that the current offiwere awarded to McLeod, Young, cial rate at which the United Weir & Co., and the Bank of To-States dollar may be bought, is 1.10½ Canadian dollars, it has been decided, as being in the best interests of the Province, to make a refunding issue of debentures in the United States market rather than to apply the sinking fund to the payment of the maturing debentures which would involve a substantial purchase of United States dollars at such premium. The requisite permission to issue the new debentures has been obtained from the Foreign Exchange Control Board of Canada.

De

The sinking fund available for the 2% debentures, upon their payment without recourse to the sinking fund, would revert to the "Consolidated Revenue Fund" (the general funds of the Province) and become available for general purposes. The Premier of the Province has stated, however, that, subject to the approval of the Legislature, it is intended Debenture Sale-The \$15,000,000 to make the sinking fund or the provincial debentures offered Feb. proceeds thereof available for the -v. 171, p. 504-were awarded payment of the new debentures, to a syndicate composed of the and to introduce at the next ses-First Boston Corp.; Smith, Barney sion of the Legislature of the & Co.; Harriman Ripley & Co., Province, which is expected to Inc.; A. E. Ames & Co.; Dominion meet early in 1950, legislation Securities Corp.; Wood, Gundy & which would permit this to be Co., and McLeod, Young, Weir, done.

Federal Reserve December Business Index

The Board of Governors of the Federal Reserve System issued on Jan. 27 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for December together with a month and a year ago, follow:

	BUSINESS	INDEXE	s			1	
1939 average === 1	00 factory	employn	nent and	payrolls	- <sup>20</sup>		
1923-25 average						t	
1935-39 aver							
		djusted fo			Without	· · ·	
		sonal Vari			nal Adjust	ment	
		49	1948		49	1948	
ndustrial production-	Dec.	Nov.	Dec.	Dec.	Nov.	Dec.	
Total	1173	173	192	1176	173	190	
Manufactures-						2	
Total	†186	178	199	185	179	197	
Durable	1202	180	231	7200	180	229	
Nondurable	†174	177	173	†173	179	171	
Minerals	†131	141	156	†128	141	151	
construction contracts, value-				a			
Total	†267	265	180	7217	240	145	
Residential	1259	256	145	†220	245	123	
All other	†274	273	209	\$214	235	164	
mployment-							
Total Nonagricultural	<b>†140.9</b>	139.8	146.2	†144.2	141.1	149.5	
Total factory	†138.7	136.1	152.1	1140.2	137.4	153.5	
actory payrolls, total				\$329.6	313.5	360.7	
reight carloadings	115	1117	137	107	1120	128	
epartment store sales, value	1293	276	302	1480	339	495	
epartment store stocks, value		273	288	*	305	259	
"Data not not available the	aliminan	+ Tatim.	atad ID	auload .			

\*Data not yet available, †Preliminary, ‡Estimated, !Revised.

Data not yet available. Trreinminary, IEStimated. Intevised. NOTE—Production, carloadings, and department store sales indexes based on daily averages. To convert durable manufactures, nondurable manufactures, and minerals indexes to points in total index, shown in Federal Reserve Chart Book, multiply durable by .379, nonducable by .469, and minerals by .152. Construction contract indexes based on 3-month moving averages, centered at second month, of F. W. Dodge data for 37 Eastern States. To convert indexes to value figures, shown in Federal Reserve Chart Book, multiply total by \$410,269,000, residential by \$184,137,000 and all other by \$226,132,000. Factory employment index, without seasonal adjustment, and payrolls index compiled by Bureau of Labor Statistics.

INDI	USTRIAL	PRODUC	TION			
(19	35-39 av	erage == :	100)			
		Adjusted 1			Withou	nt
		Seasonal Variation Seasonal Adjust				
		949	1948		949	
MANUFACTURES	Dec.	Nov.	Dec.	Dec.	Nov	
[Iron and steel	198	144	223	198	144	223
Pig iron	198	107	212	198	107	
Steel	239	137	254	- 239	137	254
Open hearth	194	105	194	194	105	194
Electric	557	359	682	557	359	682
Machinery	1226	217	277	†226	217	277
Transportation equipment	+218	206	240	7218	206	246
Automobiles (incl. parts)	0	176	208	<b>\$</b> 1.	176	208
Nonferrous metals and products	†171	163	184		163	184
Smelting and refining	†185	169	183	<b>†186</b>	170	183
Lumber and products	1152	147	143	<b>†140</b>	144	132
Lumber Furniture	†145	139	131	+126	134	113
	1167	163	168	†167	163	168
Stone, clay & glass products	†184	183	205	†179	188	199
Cement Clay products	206	191 147	212	187	206 153	193 178
Clay products	1150	147	173	+154 +171	153	178
Textiles and products	121		114	134	138	114
Cotton consumption	134 345	138 340	317	345	340	317
Rayon deliveries	XX.	160	151	343	160	151
Wool textiles Leather products	0	97	100		99	99
Tanning	0	92	103		95	102
Cattle hide leathers	. 0	101	114		105	114
Calf and kip leathers	0	77	89		78	88
Goat and kid leathers	\$¢	80	82	12	77	83
Sheep and lamb leathers	10	86	87	10	91	
Shoes	0	101	97	20	101	97
Manufactured food products	1156	159	158	<b>†153</b>	162	153
Wheat flour	1106	110	128	1105	111	127
Meatpacking	157	154	154	186	172	181
Meatpacking Other manufactured foods	<b>†163</b>	167	164	†161	174	161
Processed fruits and veg	+121	131	142	794	121	111
Paper and products	<b>†165</b>	177	153	†166	177	153
Paperboard	193	210		193	210	
Newsprint	94	94	100	92	95	98
Printing and publishing	<b>†160</b>	160	154	<b>†163</b>	167	158
Newsprint consumption	152	153	148	159	167 204	231
Petroleum and coal products	†213	204	231	†213 †180	177	179
Gasoline Fuel oil Coke	1180	177	179	180	182	204
Fuel oil	1187	182 102	204	1101	102	184
Coke		102	176		102	178
By-product	158	23	466	†58	23	466
Chemical products	1245	243	257	†249	247	258
Daints	1137	142	148	1138	141	148
PaintsRayon	1335	317	~ 311	1335	317	311
Industrial chemicals	1425	418	450	1425	418	450
Rubber products	1192	195	200	†192	195	200
	,		- 7			
MINERALS	1100	100	101	4100	100	164
Fuels	<b>†136</b>	152	164	†136	152	
Coal	95	130	137	95	130	137
Bituminous coal	103	133	145	103	133	145
Divuminous coal	63	117	103	63	117	103
Anthracite						
Crude petroleum	<b>†1</b> 57	163	177	†157	163	
Metals	<b>†101</b>	74	110	+77	75	77
	ALCOST OF A		10.000 B	164	54	93
Tron ore				101		
†Preliminary. *Data not ye	t availabl	le.				16
"Special adjustments have	been ma	de to th	e iren	and steel	group	index for

Special adjustments have been made to the iron and steel group index for November and December 1949. The adjustments allow for the fact that in these menths there were marked divergences between changes in output of pig iron asd steel ingots and changes in iron and steel fabricating activities, which are usually represented by output of pig iron and steel. If computed by the usual method, the total index of industrial production would be 3 points lower in November and 2 points higher in December, and the indexes for manufacturers, durable manufactures, and iron and steel changed accordingly.

FRI	IGHT C	ARLOAD	INGS			
(193	35-39 av	erage ==	100)			
Coal	97	[131	131	97	131	131
Coke	148	96	192	155	96	<b>1202</b>
Grain	131	152	147	123	149	138
Livestock	72	75	85	69	95	82
Forest products	134	137	139	119	135	123
Ore	146	42	1187	45	51	158
viscellaneous	127	119	148	120	124	139
Merchandise, I.c.l	52	54	62	50	55	60

### Monday, February 13, 1950

NOTE-To convert coal and miscellaneous indexes to points in total inde in Federal Reserve Chart Book, multiply coal by .213 and miscellaneous

misfed.