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

Addressograph-Multigraph Corp. (& Canadian Subs.)

Period End. Nov. 31—	1950—6 Mos.—1949	1950—12 Mos.—1949
Net sales (shipments).....	\$21,750,388	\$20,053,147
Cost of goods sold.....	10,391,543	9,415,014
Factory margin.....	\$11,358,845	\$10,638,133
Other miscel. income.....	*192,582	75,686
Total income.....	\$11,551,427	\$10,713,819
Exp. deprec., int., etc.....	7,577,940	7,541,129
Fed. income taxes (est.).....	1,542,000	1,245,481
Net profit from ops.....	\$2,431,487	\$1,927,209
Unrealized prof. on for- eign exchange.....	Dr38,812	Dr3,633
Net profit.....	\$2,392,675	\$1,923,576
Earns. per share.....	\$3.17	\$2.55

*Includes cash dividends of \$10.490 received from A-M do Brazil and \$45,898 from the British subsidiary. Includes cash dividends of \$10,490 received from A-M do Brazil and \$66,049 and \$45,898 from the British subsidiary. Includes cash dividend of \$18,871 received from the British subsidiary.—V. 171, p. 945.

Affiliated Gas Equipment, Inc.—Sells 200,000 Shares of Common to Investment Trusts—Also Places Loan With Insurance Firm—

Lyle C. Harvey, President, on March 8 announced that a small group of investment trusts and private investors had purchased from this corporation at private sale an issue of 200,000 shares of its common stock at the purchase price of \$10.65 per share. The arrangements were made through Reynolds & Co., investment bankers.

Mr. Harvey also announced that the corporation recently obtained an additional \$1,100,000 long-term loan from three insurance companies. These previously had granted the company a long-term loan of \$4,000,000. The three insurance firms are: The Massachusetts Mutual Life Insurance Co., the Penn Mutual Life Insurance Co. and the State Mutual Life Assurance Co. Last month, the company reduced this loan by \$200,000, thereby leaving a total balance of \$4,900,000 outstanding in insurance company loans, including the recent addition.

"Proceeds of the additional loan and sale of the stock," said Mr. Harvey, "will be used to pay for the new plant of the company at Indianapolis, Ind., its equipment and for additional working capital to finance the expected sales expansion."

"Sales volume currently is more than 20% ahead of the same period in 1949," said Mr. Harvey.—V. 171, p. 945.

Aireon Mfg. Corp.—Off List—Stocks Do Not Participate in Plan—

Removed from listing at the New York Curb Exchange opening March 8 were the 50c par common and \$10 par 60c convertible preferred stocks. These issues have been suspended from dealings since Sept. 24, 1949. The corporation has been in reorganization proceedings under the National Bankruptcy Act and an amended plan for the corporation's reorganization which has been confirmed by the U. S. District Court for the District of Kansas which has been completed, accords no preferred or common shareholder participation.—V. 170, p. 1489.

Allied Chemical & Dye Corp.—Earned \$16.78 per Share—The corporation in its annual report to stockholders showed consolidated net income for 1949 of \$37,150,977, equal to \$16.78 per share. This compares with net income for 1948 of \$31,771,204, or \$14.35 per share. F. J. Emmerich, President, stated that the accounting procedure outlined in last year's report with respect to accelerated depreciation and other special provisions was followed in 1949, but that owing primarily to reduced rate of operation and to relative stability of inventory prices, the special provisions in the aggregate for 1949 were less than amount provided in 1948 by about \$5,000,000 which approximates the increase in the company's net income.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS	1949	1948
Sales and operating revenues.....	363,743,806	387,709,342
Cost of sales and operating, selling and administrative expenses.....	302,975,354	327,978,391
Accelerated depreciation.....	2,540,183	4,775,854
Reserve to cover increased costs incurred to replace inventories.....		3,231,156
Other charges applicable to the year.....	1,980,579	1,500,000
Gross income from operations.....	56,247,690	50,223,941
Dividend income.....	3,308,146	3,541,718
Interest income and miscellaneous (net).....	452,895	548,419
Gross income before Federal income taxes.....	60,008,731	54,314,078
Federal income taxes.....	22,857,754	22,542,874
Net income.....	37,150,977	31,771,204
Shares common stock outstanding (no par).....	2,214,099	2,214,099
Earned per share.....	\$16.78	\$14.35

NOTE—Special provisions for accelerated depreciation and other charges applicable to the year enumerated in above income statement total \$4,520,762 for 1949 and \$9,507,010 for 1948 and were not included in deductions for purpose of arriving at the amount of Federal income taxes. The other charges of \$1,980,579 for 1949 include provision of \$480,579 for decline in conversion value of net current assets of Canadian subsidiaries and provision of \$1,500,000 credited to the contingency reserve.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks).....	11
New York Stock Exchange (Bonds).....	23
New York Curb Exchange.....	27
Boston Stock Exchange.....	32
Cincinnati Stock Exchange.....	32
Detroit Stock Exchange.....	32
Los Angeles Stock Exchange.....	33
Midwest Stock Exchange.....	33
Philadelphia-Baltimore Stock Exchange.....	34
Pittsburgh Stock Exchange.....	34
San Francisco Stock Exchange.....	35
Montreal Stock Exchange.....	36
Montreal Curb Exchange.....	36
Toronto Stock Exchange.....	37
Toronto Stock Exchange—Curb Section.....	39
Over-the-Counter Markets.....	40
Transactions New York Stock Exchange.....	32
Transactions New York Curb Exchange.....	32
Stock and Bond Averages (Dow-Jones).....	31
National Quotation Industrial Stock Averages.....	31

Miscellaneous Features

General Corporation & Investment News—Cover	47
State and City Bond Offerings.....	47
The Course of Bank Clearings.....	41
Redemption Calls and Sinking Fund Notices.....	43
New Dividend Announcements.....	44
Foreign Exchange Rates.....	43
Combined Condition Statement of Federal Reserve Banks.....	44
Condition Statement of Member Banks of Federal Reserve System.....	44
Capital Flotations for the Month of January, 1950.....	3
Federal Reserve January Business Index.....	52

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1949	1948
Property account.....	416,118,954	393,302,368
Investments (at cost or less).....	19,337,634	19,469,834
Cash.....	45,012,244	40,870,421
U. S. Govt. securities (at cost).....	40,835,196	39,830,927
Marketable securities (at cost).....	12,255,790	12,281,318
Accounts and notes receivable (less reserves).....	27,273,481	30,952,042
Inventories (less reserves).....	35,660,064	36,351,960
Deferred charges.....	2,745,501	2,763,742
Patents, processes, goodwill, etc.....	21,305,943	21,305,943
Total.....	620,544,807	597,128,555
LIABILITIES—		
Accounts payable and wages accrued.....	14,380,251	15,565,402
Taxes accrued.....	27,661,465	27,147,124
Reserves for depreciation, obsolescence, etc.....	266,282,042	258,527,984
Reserves for increased cost of replacements.....	30,000,000	20,000,000
Reserves for investments and securities.....	10,000,000	20,000,000
Reserves for general contingencies.....	26,156,777	24,656,777
Reserves for insurance.....	1,869,475	1,887,800
Sundry reserves.....	1,029,125	1,187,783
Common stock.....	12,006,440	12,006,440
Capital surplus.....	101,037,235	101,037,235
Further surplus.....	155,959,298	140,949,311
Treasury stock.....	Dr25,837,301	Dr25,837,301
Total.....	620,544,807	597,128,555

—V. 169, p. 1105.

Allied Petroleum Corp., Los Angeles, Calif.—Files—

The corporation on Feb. 23 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$1 per share). The proceeds are to be used to drill for oil and gas in San Bernardino County, Calif. No underwriting is involved.

American Bakeries Co.—Earnings—

	52 Weeks Ended Dec. 31, 49	53 Weeks Ended Jan. 1, 49	52 Weeks Ended Dec. 27, 47	52 Weeks Ended Dec. 28, 46
Net operating profit.....	\$6,121,910	\$5,676,643	\$4,474,929	\$4,759,966
Maintenance, repairs & deprec. of property.....	1,801,526	1,496,186	1,242,950	978,176
Balance.....	\$4,320,384	\$4,180,457	\$3,231,979	\$3,781,790
Other income.....	Cr109,136	Cr110,663	Cr121,519	Cr83,413
*Interest paid.....		10,347	15,581	15,914
Profit before taxes.....	\$4,429,520	\$4,280,773	\$3,337,917	\$3,849,289
Federal and State taxes.....	1,725,625	1,692,709	1,310,793	1,524,154
Net profit.....	\$2,703,895	\$2,588,064	\$2,027,124	\$2,325,135

*On unsecured long-term debt.—V. 164, p. 1581.

American Enka Corp.—Stock Placed on \$4 Ann. Basis

The directors on March 6 declared a regular quarterly dividend basis of \$1 per share on the common stock, payable March 27 to holders of record March 16, 1950. Since 1942, dividend payments have aggregated \$3.50 per share annually, consisting of two interim payments of \$1 a share and a year-end dividend of \$1.50.

Plans Expansion—

This corporation will shortly undertake a program of expansion designed to increase its output of textile yarn by approximately 10,000,000 pounds. John E. Bassill, President, announced on March 9. Construction of additions to the company's plant at Lowland, Tenn., will begin at an early date and it is contemplated that a second step in the program of expansion will be undertaken at both the Enka, N. C., and Lowland plants around the end of the year.

It is estimated that the program will involve an expenditure of \$8,750,000.—V. 171, p. 649.

American Israel Foundries Corp.—Stock Offered—This corporation, which has been formed to build and operate a non-ferrous metal foundry in Israel, offered to investors on March 7 "as a speculation" an issue of 5,000 shares of common stock (no par) at \$100 per share.

The company plans to build a foundry on government-leased property in or near the industrial section of Haifa for the manufacture of castings for plumbing fittings and supplies, agricultural and industrial valves and fittings and brass, copper and aluminum parts for machine builders and manufacturers of consumer goods.

Paul Herzog, of the Federated Metals Division, American Smelting & Refining Co., is President of the new company. Other officers include Herman D. Moskowitz, of Schiavoni-Bonomo Corp., Jersey City, N. J.; Hugo Simon, of Barth Smelting Corp., Newark, N. J.; Franze Li-sauer, Associated Metals & Minerals Corp., New York, N. Y.; Isidore Hettlerman, of E. Hettlerman & Sons, Inc., Baltimore; Sidney Hettlerman, of H. Kramer & Co., New York; Archie Rosenthal, of Joseph Rosenthal's Sons, Inc., of Philadelphia; Bernard Fabrikant, of Fabrikant Steel Products, Inc., New York. See also V. 171, p. 845.

American Telephone & Telegraph Co.—Over Half of 1959 Debentures Converted—

It was announced on March 6 that more than half of the \$394,372,900 3½% convertible debentures of 1959 have been converted into company stock since the conversion privilege became effective last Sept. 1.

These debentures are being converted at the rate of about \$1,000,000 daily. They were offered to stockholders last May.

Through March 3, 197,287,200 had been converted into stock at \$130 per share, payable by surrender of one \$100 debenture and \$30 in cash for each share issued in conversion. This \$130 price will continue until June 20, 1951, when it will increase to \$140 per share.

Of the \$357,532,600 2½% convertible debentures of 1957, about 54.8% has been converted into stock at \$140 per share, and about 21.1% of the \$343,087,700 2½% convertible debentures of 1961 has been converted at \$150 per share (\$148 since October, 1949).

The effect of conversions is to reduce debt by the amount of bonds converted and to increase equity capital by a larger amount due to the cash premiums received. Complete conversion of all of the debentures into stock, together with sale of the balance of the shares authorized under the Employees' Stock Plan, would reduce the debt ratio in the Bell System's capital structure from the present level of more than 50% to about 40%.

Leroy A. Wilson, President, commented: "As additional new capital becomes needed to meet service demands, the greater part should come from the issue of stock, either through bond conversions or otherwise. The System's major financial task is to obtain capital in this way, and to reduce the proportion of debt below the present high level. Additional earnings are needed to accomplish this task and thereby assure a sound financial basis for rendering the best possible telephone service in the years ahead."—V. 171, p. 846.

American Water Works & Electric Co., Inc.—To Re-open Record Re. Preferred Distributions—

The SEC on March 7 announced the issuance of an order reopening the record of the proceedings with respect to the amounts, if any, of additional payments which should be made to the holders of warrants previously issued to the preferred stockholders of this company.

Under the plan for dissolution of American, and for retirement of its 6% cumulative preferred stock, approved by Court order on March 19, 1947, there was distributed, for each share of preferred stock, \$100.25 in cash and a transferable warrant entitling the holder thereof to whatever additional participation, if any this Commission and an appropriate court might determine to be fair and equitable. An escrow fund was established consisting of a non-interest bearing promissory note of The West Penn Electric Co., then a subsidiary of and now successor in interest to American, in the amount of \$2,200,000, to provide for this subsequent distribution, if any. The Commission notes that the record upon which the Commission must determine what, if any, additional distributions should be made to the preferred stockholders was closed on June 24, 1946, although the preferred stock was not retired until Oct. 15, 1947, and that therefore "the record is incomplete and should be reopened for the purpose of developing any adequate and full record to enable the Commission to determine the matter at issue."—V. 170, p. 878.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871

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

Members

New York Stock Exchange
Midwest Stock Exchange
Chicago Board of Trade
New York Curb Exchange (Associate)

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American Writing Paper Corp.—Earnings—			
Years Ended Dec. 31—	1949	1948	
Gross sales, less returns, allowances, freight and cash discounts	\$8,709,617	\$10,822,246	
Cost of goods sold	8,200,978	10,323,803	
Gross profit on sales	\$508,639	\$498,437	
Selling, administrative and general expenses	447,432	544,037	
Operating income	\$61,207	\$45,600	
Other income (net)	7,756	17,134	
Total	\$68,963	\$28,416	
Inactive mill property expense (net)	56,406	21,276	
Provision for Federal taxes on income	†		

Net income \$12,557 \$49,692
*Loss. †No provision has been made for Federal taxes on income owing to the deduction for tax purposes of the loss on the sale of mill property and equipment charged directly to earned surplus, which loss resulted in an estimated refund of prior year's taxes due the company under the carry-back provisions of the Internal Revenue Code.—V. 170, p. 1909.

Angerman Co.—February Sales Off 12.8%—			
Month of February—	1950	1949	
Sales	\$415,852	\$476,930	

—V. 171, p. 649.

Associated Grocers, Inc., St. Joseph, Mo.—Files With SEC—

The corporation on Feb. 23 filed a letter of notification with the SEC covering 1,500 shares of preferred stock to be offered at par (\$100 per share). The proceeds are to be used to erect a new warehouse and for working capital. No underwriting involved.

Atlanta & St. Andrews Bay Ry.—Earnings—				
January—	1950	1949	1948	1947
Gross from railway	\$249,307	\$215,304	\$183,050	\$155,909
Net from railway	130,915	90,591	76,339	64,425
Net ry. oper. income	52,725	34,610	35,774	25,469

—V. 171, p. 554.

Atlanta & West Point RR.—Earnings—				
January—	1950	1949	1948	1947
Gross from railway	\$335,195	\$362,642	\$385,571	\$345,817
Net from railway	49,657	54,333	64,321	50,105
Net ry. oper. income	*163	7,224	13,508	4,335

*Deficit.—V. 171, p. 554.

Atlantic Coast Line RR.—Earnings—			
January—	1950	1949	
Gross from railway	\$11,361,744	\$12,213,205	
Net from railway	8,591,260	9,656,652	
Net railway operating income	1,218,466	1,192,388	

—V. 171, p. 554.

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

A letter of notification was filed with the SEC on Feb. 23 covering 7,000 shares of class B common stock (par \$1) and 500 shares of class A common stock (par \$1) to be offered at \$3.50 per share through Dempsey & Co., Chicago, for the account of Sidney Strauss, Vice-President.—V. 171, p. 461.

(B. F.) Avery & Sons Co.—Dividend Deferred—

Philip H. Noland, President, on Feb. 23 reported that the directors on Feb. 27 omitted the declaration of the quarterly dividend usually declared at this time on the 6% preferred stock.

The dividend was omitted, Mr. Noland said, because the company is operating at a loss due to a rapid decline in sales.—V. 162, p. 2140.

(B. T.) Babbitt Inc.—Earnings—

Year Ended Dec. 31—	1949	1948	
Net sales	\$16,867,366	\$16,355,886	
Net profit after taxes	1,379,610	2,134,513	
Earnings per share	\$1.34	\$2.08	

Alan N. Mendelson, President, indicated that the management is continuing its work of plant decentralization to offset some of the higher costs. The Vernon, Calif., plant has been modernized. A new Lyons plant is being built in Clearing, Ill. A Brazilian subsidiary is being organized to operate in that country.—V. 170, p. 2020.

Barrett Enterprises, Inc., Washington, D. C. — Files With SEC—

The company on Feb. 23 filed a letter of notification with the SEC covering 2,000 shares of capital stock (no par) to be offered at \$20 per share. The net proceeds are to be used to pay for the manufacture and sale of an original ash tray. No underwriting involved.

Baukol-Noon, Inc., Minot, N. D.—Files With SEC—

The corporation on Feb. 24 filed a letter of notification with the SEC covering \$208,000 of 6% subordinated notes to be sold in units of \$10 each. The proceeds are to be used for general corporate purposes. No underwriting involved.

(A. S.) Beck Shoe Corp.—Secondary Offering—A secondary offering of 19,567 shares of common stock (par \$1) was made on Feb. 27 by Wertheim & Co. at \$11.87½ per share, with a dealer's discount of 45 cents per share. This offering was completed.—V. 171, p. 749.

Botany Mills, Inc.—Secondary Offering—

In January, a secondary offering of 5,000 shares of common stock (par \$1) was made at \$11 per share through John P. White & Co., the proceeds going to selling stockholders.—V. 171, p. 462.

Boulevard Sanitarium Corp., Astoria, N. Y.—Files With SEC—

The corporation on Feb. 24 filed a letter of notification with the SEC covering \$200,000 of 5% 12-year bonds to be offered in units of \$500 each. The proceeds are to be used to pay liquidated obligations. No underwriting involved.—V. 164, p. 678.

Brooklyn Union Gas Co.—Plans to Issue Bonds and Preferred Stock—

The company on March 8 announced a plan for financing outstanding bank loans in the amount of \$14,625,000 and to obtain new capital. The plan includes the issuance of \$8,000,000 of mortgage bonds under the company's indenture of mortgage dated July 1, 1946, and the issuance of 186,341 shares of convertible preferred stock. It is expected that the preferred stock will have a par value of \$40 per share. Stockholders will have the right to subscribe for it on the basis of one share of convertible preferred stock for each four shares of common stock owned.

The proposal to amend the company's certificate of incorporation to provide for the issuance of convertible preferred stock will be submitted to stockholders at the annual meeting to be held May 4, 1950.—V. 171, p. 462.

Brown & Sharpe Mfg. Co.—Registers With SEC—

A registration statement has been filed with the SEC covering voting trust certificates for 693,100 shares of the capital stock. The

voting trust agreement is dated Feb. 1, 1950. Henry D. Sharpe, President of the company, is named as one of four voting trustees.—V. 166, p. 2410.

Buffalo Forge Co. (& Subs.)—Earned \$6.20 per Share			
Fiscal Year Ended Nov. 30—	1949	1948	
Net sales	\$19,094,637	\$19,034,094	
Net profit after taxes	*2,015,099	2,132,884	
Earnings per share	\$6.20	\$6.57	

*After a charge made against income in recognition of the devaluation of the Canadian currency during 1949. Before this charge, 1949 earnings were equal to \$6.52 a share.—V. 170, p. 1799.

Butler Bros. (& Subs.)—February Sales Off 12.1%—			
Period End. Feb. 28—	1950—Month—1949	1950—2 Mos.—1949	
Sales	\$8,068,752	\$9,181,570	\$16,513,134 \$18,671,746

—V. 171, p. 650.

Cambria & Indiana RR.—Earnings—

January—	1950	1949	1948	1947
Gross from railway	\$83,593	\$154,982	\$139,351	\$160,201
Net from railway	*45,960	40,891	*10,817	24,703
Net ry. oper. income	23,621	86,605	45,164	66,756

*Deficit.—V. 171, p. 555.

Cambridge Electric Co.—Bank Loan Authorized—

The company has received SEC authorization to issue and sell to The First National Bank of Boston, its 3% promissory note in the principal amount of \$402,000, due Dec. 1, 1952, the funds to be used to finance certain increased construction costs.—V. 170, p. 1291.

Cambridge Electric Light Co.—Partial Redemption—

There have been called for redemption on April 1, next, for account of the sinking fund, \$27,000 of 25 year 2½% notes, series A, due 1974, at 100.61% and interest. Payment will be made at State Street Trust Co., trustee, corner State and Congress Sts., Boston, Mass.—V. 170, p. 1219.

Canadian Pacific Ry.—January Earnings Lower—

Month of January—	1950	1949	
Gross earnings	\$24,544,458	\$27,767,495	
Working expenses	26,488,163	28,068,619	

Net deficit \$1,943,705 \$301,124

—V. 171, p. 750.

Caribbean Clothing Corp., Mayaguez, Puerto Rico—

Debiture Bonds Sold—

The company in January sold at par an issue of \$100,000 of 5% debenture bonds due 1957 to a small group of investors and stockholders. There was no underwriting involved.

The net proceeds will be used to buy machinery and for working capital.

Carolina Natural Gas Corp., Charlotte, N. C.—Files—

The corporation on Feb. 27 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at par (\$1 per share). No underwriters involved. The proceeds are for working capital.

(William) Carter Co. (Mass.)—Assets and Liabilities—

The balance sheet as of Dec. 31, 1949 shows a total assets of \$7,984,623, which includes current assets of \$5,747,068. Total current liabilities were \$1,374,697.—V. 163, p. 1023.

Celanese Corp. of America—Earned \$3.19 per Common Share in 1949—Net earnings of this corporation in the fourth quarter of last year amounted to \$9,651,956 after all charges and taxes, and for the full year 1949 totaled \$20,640,826, or equal to \$3.19 per common share, compared with \$39,484,000, or the equivalent of \$6.61 per common share, in 1948.

The high level of operations in the last quarter of 1949 is currently being maintained, according to Harold Blanche, President. The net income for the three months ended Dec. 31, 1949, of \$9,651,956 was more than double the income of \$4,814,210 reported for the third quarter of the year. In the fourth quarter of 1948 net income totaled \$9,691,228.

According to the company's balance sheet as of Dec. 31, 1949, total current assets amounted to \$85,916,386, including \$43,970,546 in cash, compared with current liabilities of \$16,576,563, leaving net working capital of \$69,339,823.

CONSOLIDATED INCOME STATEMENT, YEARS ENDED DEC. 31

(Including Domestic Subsidiary Companies)

	1949	1948	1947
Gross sales, less discounts, returns and allowances	171,292,005	230,384,672	181,083,608
Cost of goods sold	109,793,497	139,316,824	119,313,038
Depreciation	10,787,679	8,511,478	6,980,738
Selling, gen. and admin. exps.	15,485,008	16,258,077	13,560,277

Net operating profit	35,225,821	66,298,293	41,229,555
Other income	929,243	1,036,526	969,224

Total income	36,155,064	67,334,819	42,198,779
Interest on debentures	2,354,843	2,091,766	1,923,317
Amort. on debt disc., prem. and exp.	159,395	194,053	215,045
Prov. for Fed. taxes on income	13,000,000	25,565,000	15,887,000

Net income	20,640,826	39,484,000	24,173,417
Earned surplus at begin. of year	65,137,728	40,815,718	29,485,588

Total income	85,778,554	80,299,718	53,659,005
Cash dividends:			
Common stock	12,233,649	12,129,645	7,165,717
7% second preferred stock	1,037,253	1,037,253	1,037,253
1st preferred stock, \$4.75 series	1,995,091	1,995,092	1,995,094

Research and experimental exps. defer. at Dec. 31, 1946, writ. off.			2,645,223
Earned surplus at end of year	69,512,561	65,137,728	40,815,718
Common shares outstdg. at Dec. 31	7,500,000	5,514,107	5,514,107
Earned per common share	\$3.19	\$6.61	\$3.83

CONSOLIDATE BALANCE SHEET, DEC. 31

(Including Domestic Subsidiary Companies)

ASSETS—	1949	1948
Cash with banks and on hand	43,970,546	40,856,011
U. S. Govt. securities and obligations	1,364,216	2,947,646
Trade accts. receivable, less reserves	15,879,255	17,774,877
Other accts. and advances and int. receivable	913,329	811,445
Inventories at cost or less, not in excess of mkt.	20,548,768	24,508,243
Insurance and other payments in advance	3,243,271	3,200,655

Investments—		
at cost:		
Foreign subsidiaries	13,058,709	10,652,536
Other	1,651,189	1,662,278
Plant, machinery, equipment, etc.	153,246,187	153,010,448
Debt, disc., prem. and exp. (less amts. amortiz.)	685,715	819,798
Other deferred charges	327,761	407,385
Patents and trade-marks	1	1

Total	254,885,948	256,651,323
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LIABILITIES—			
Accounts payable	5,832,107	6,607,092	
Funded debt due to be retired within one year	5,963,312	2,464,188	
Federal and State taxes and other amounts withheld from employees	630,587	766,790	
Accrued liabilities, wages and commissions	1,555,269	2,660,692	
Accrued Federal taxes on income (net)			
Accrued taxes, interest and other expenses	2,595,288	3,946,770	
Notes payable to banks (non-current)	21,500,000	25,000,000	
13% debentures due Oct. 1, 1965	35,500,000	37,000,000	
12.85% debentures due Dec. 1, 1966	23,125,000	24,063,000	
Reserves for contingencies	3,461,175	3,461,175	
Other reserves	464,389	797,628	
**\$4.75 1st preferred stock (without par value) issued, 420,000	40,425,000	40,425,000	
7% 2nd preferred stock (par \$100)	14,817,900	14,817,900	
†Common stock (without par value)	2,205,643	2,205,643	
Capital surplus	27,297,717	27,297,717	
Earned surplus	69,512,561	65,137,728	
Total	254,885,948	256,651,323	

*Quoted market value—1949, \$1,360,500; 1948, \$2,943,300. †After reserves of \$760,634 in 1949 and \$597,816 in 1948. ‡After reserve for depreciation and amortization of \$70,888,275 in 1949 and \$63,233,866 in 1948. §After deducting \$14,632,734 in 1949 and \$25,976,816 in 1948 U. S. Treasury tax notes. ¶Excluding amounts to be retired within one year. **Represented by 420,000 shares. ††Represented by 5,514,107½ shares.—V. 171, p. 946.

Central Illinois Securities Corp. — Amendment Approved—

The stockholders on Feb. 14 approved a change in the company's certificate of incorporation which will permit the directors to issue any of the authorized but unissued shares of convertible preference stock. It is not contemplated to issue any of this stock at present.—V. 170, p. 2222.

Central Maine Power Co.—Partial Redemption—

There have been called for redemption on April 1, next, for the account of the sinking fund, \$24,000 of first and general mortgage bonds, series R, 3% due March 1, 1975, at 100.97% and interest. Payment will be made at the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., or at the option of the holders of the called bonds, at the Manufacturers Trust Co., 55 Broad St., New York, N. Y.—V. 171, p. 847.

Chesapeake & Ohio Ry.—Bids on Equipments—

The company has invited bids to be opened at noon (CST) March 15, on an issue of \$5,070,000 serial equipment trust certificates of 1950 to be dated April 1, 1950, and mature serially in equal semi-annual installments from Oct. 1, 1950, to April 1, 1965, both inclusive. Proceeds from the sale of the proposed issue will be applied toward purchase of five switching locomotives, two transfer locomotives and 39 passenger cars at an aggregate estimated cost of \$6,374,144.

Bidders are asked to specify a dividend rate, which must be some multiple of ½ of 1% and must be the same for all maturities. No bid for less than 92% of par plus accrued dividends from April 1, 1950, to the date of delivery, will be considered. Bids are to be submitted subject to approval by the Interstate Commerce Commission of the company's assumption of obligation and liability for the certificates.—V. 171, p. 462.

Chicago, Burlington & Quincy RR.—Equipment Trust Certificates Offered—Harriman Ripley & Co. Inc. and Lehman Brothers headed a group who were awarded on March 8 \$10,200,000 2½% equipment trust certificates maturing semi-annually Sept. 1, 1950, to March 1, 1965, inclusive, on a bid of 99.6776. Issued under the Philadelphia Plan, the certificates were reoffered March 9 at prices to yield from 1.20% to 2.40%, according to maturity, subject to approval of the Interstate Commerce Commission.

Other bids for a 2½% coupon rate were made by Halsey, Stuart & Co. Inc., 99.5599, and Salomon Bros. Hutzler, 99.5583.

Proceeds from the sale of the certificates will be used to provide for the following new standard-gauge railroad equipment, estimated to cost \$12,767,350: 13 Diesel electric passenger locomotives; seven Diesel electric freight locomotives; 20 Diesel electric switching locomotives, and 30 stainless steel suburban coaches.

Other members of the offering group are Harris, Hall & Co. (Inc.); Blair, Rollins & Co. Inc.; Equitable Securities Corp.; Hemphill, Noyes, Graham, Parsons & Co.; Reynolds & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; and Hayden, Miller & Co.—V. 171, p. 947.

Chicago & Eastern Illinois RR.—Earnings—

January—	1950	1949	1948	1947
Gross from railway	\$2,163,414	\$2,545,784	\$2,588,139	\$2,318,307
Net from railway	374,673	374,264	381,307	263,073
Net ry. oper. income	132,073	142,950	146,275	7,117

—V. 171, p. 555.

Chicago Great Western Ry.—Earnings—

January—	1950	1949	1948	1947
Gross from railway	\$2,600,539	\$2,664,026	\$2,683,494	\$2,465,932
Net from railway	800,772	589,342	545,035	524,815
Net ry. oper. income	311,834	174,644	176,569	169,912

—V. 171, p. 555.

Chicago & Illinois Midland Ry.—Earnings—

January—	1950	1949	1948	1947
Gross from railway	\$466,968	\$775,707	\$734,241	\$681,079
Net from railway	45,433	241,522	255,943	220,957
Net ry. oper. income	14,875	127,495	158,275	113,736

—V. 171, p. 650.

Cincinnati Gas & Electric Co.—Rights to Subscribe—

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by

The Capital Flotations in the United States During the Month of January 1950

The month of January established a high record for new corporate financing at \$661,164,348 or the largest total in a period of seven months. This compared with an aggregate figure of \$419,942,887 in the previous month of December, 1949 and \$458,773,725 in January of last year. The preceding high record volume for a single month, however, was registered in June, 1949 when new corporate emissions reached the sizable sum of \$1,246,777,842 or almost double the figure for January of this year. The current month's total was also exceeded 10 months ago in a much smaller degree by flotations in April, 1949 which totaled \$684,749,322.

In a breakdown of January, 1950 financing, we note that \$553,189,848 or 83.67% represented new money and \$107,974,500 or 16.33%, was earmarked for refunding purposes. Thus, the pattern of financing set in the past 42 months extending back to August, 1948 (with the sole exception of May, 1947) wherein new money operations were much greater than those for refunding purposes was continued without interruption.

Total corporate financing for the month comprised the following divisions: \$559,513,500 for long term bonds and notes and \$101,650,848 for common and preferred stocks. No short term financing was undertaken during the month.

Preferred stock issues totaling nine in number and amounting to \$66,213,500, made up the major portion of the month's stock financing, while 29 common stock issues, all of which represented new money, accounted for \$35,437,348, the balance of this type of financing.

As has been true for so long past, public utilities offerings of both bonds and stocks again formed the principal amount of corporate offerings placed during the month.

Among the important issues placed in January, that is as to size, the American Telephone & Telegraph Co. offering of \$200,000,000 21-year 2 3/4% debentures ranked as the largest single flotation for that month in the corporate field. It was also one of the largest corporate bond issues ever marketed under competitive bidding. Two other debenture issues, each of like amount sold by the company in 1947, ranked at that time as the largest individual corporate bond issues marketed under the competitive system. Next in order of size was the \$55,000,000 issue of the Chicago, Rock Island & Pacific RR. 2 3/4% first mortgage bonds, series A, due Jan. 1, 1980; \$49,000,000 Commonwealth Edison Co. 2 3/4% sinking fund debentures, due April 1, 1999; \$40,000,000 Niagara Mohawk Power Corp. 2 3/4% general mortgage bonds, due 1980, and the \$40,875,000 flotation of the Pacific Gas & Electric Co. comprising 1,500,000 shares of 4.80% redeemable preferred stock of \$25 par value.

Of international import during the month was the public offering of \$100,000,000 2% serial bonds of the International Bank for Reconstruction and Development, commonly known as the World Bank. The bonds will mature in equal annual instalments of \$10,000,000 from Feb. 15, 1953 to Feb. 15, 1962, inclusive and were offered at prices to yield from a 1.35% basis for those due in 1953 to a price of 98 1/2 for those due in 1962, according to maturity. The issue, representing the first World Bank obligations to be sold at competitive bidding, was awarded to the Halsey-First National group on a bid of 100.559%. It was understood that after six weeks' effort more than \$50,000,000 of the original \$100,000,000 issue offered on Jan. 25 were estimated as still not placed with investors.

The World Bank is an international institution, the members of which are governments that established it under articles of agreement drawn up at the Bretton Woods Conference in 1944. The bank has been in operation since June of 1946. The principal purposes of the bank are to assist in the reconstruction and development of its member countries by facilitating the investment of capital for productive purposes; to promote private foreign investment by guarantees of and participations in loans and other investments made by private investors, and when private capital is not available on reasonable terms, to make loans for productive purposes out of its own resources or funds borrowed by it.

Corporate issues placed through the private route in January totaled 39 for an aggregate amount of \$143,357,240. This represented 21.68% of the month's total and compared with a monthly average of \$162,279,330 for the whole of 1949.

Municipal financing for January amounted to \$234,831,046 compared with \$254,915,422 for December and \$192,894,065 for January, 1949. Of the month's total, \$233,439,431 represented new money, and \$1,391,615 for refunding purposes.

Treasury Financing in January

Secretary of the Treasury Snyder on Jan. 20 announced the offering of 1 1/4% Treasury Notes of Series A-1951, open on an exchange basis, par for par, to holders of Treasury Certificates of Indebtedness of Series B-1950, in the amount of \$1,993,250,000, which will mature on Feb. 1, 1950. Cash subscriptions were received. The results of this offering will appear in these columns next month.

Secretary of the Treasury announced on Dec. 29 that \$5,371,726,000 was received and allotted for the offering of

1 1/4% Treasury Certificates of Indebtedness of Series A-1951 offered to holders of Treasury Certificates of Indebtedness of Series A-1950, in the amount of \$5,694,596,000 which matured on Jan. 1, 1950. No cash subscriptions were received and the balance 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 redemption on March 15, 1950. There are now outstanding \$1,962,687,300 of these bonds.

The Treasury Department in January, 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 1950

Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
Dec 27	Jan 5	91 days	1,762,159,000	904,785,000	99.727	*1.081
Jan 6	Jan 12	91 days	1,646,065,000	905,112,000	99.728	*1.076
Jan 13	Jan 19	91 days	1,683,106,000	902,376,000	99.722	*1.101
Jan 20	Jan 26	91 days	1,614,132,000	902,846,000	99.721	*1.103
Dec 19	Jan 1	1 year	5,371,726,000	5,371,726,000	100	1 1/8
Jan 1-31	Jan 1	10-12 yrs.	706,854,823	706,854,823	a	a
Jan 1-31	Jan 1	12 years	1,631,000	1,631,000	100	2
Jan 1-31	Jan 1	2 years	411,046,500	411,046,500	100	a

Total for January..... 10,106,377,323

*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53% and series G have a 12-year maturity, are sold at 100, and bear 2 1/2% interest. b Comprised of separate issues designated Treasury notes of tax series C-1947, C-1948, C-1949 and C-1950. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. c Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity of 3 years interest approximately 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased.

USE OF FUNDS

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
Jan 5	91 day Treas. bills	904,785,000	900,178,000	4,607,000
Jan 12	91 day Treas. bills	905,112,000	900,776,000	4,336,000
Jan 19	91 day Treas. bills	902,376,000	902,376,000	—
Jan 26	91 day Treas. bills	902,846,000	900,603,000	2,243,000
Jan 1	Ctfs. of indebt.	5,371,726,000	5,371,726,000	—
Jan 1	U. S. Savings bds.	706,854,823	—	706,854,823
Jan	Depositary bonds	1,631,000	—	1,631,000
Jan 1	Tax Antic'n notes	411,046,500	—	411,046,500
Total for January.....		10,106,377,323	8,975,659,000	1,130,718,323

*INTRA-GOVERNMENT FINANCING

	Issued	Retired	Net Issued
January—			
Certificates	117,545,000	159,832,000	*42,287,000
Notes	139,815,000	491,482,000	*351,667,000
Total for January.....	257,360,000	651,314,000	*393,954,000

*Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Canal Zone Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings and Loan Insurance Corporation. †Net retired.

Details of New Capital Flotations During January, 1950

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

RAILROADS

\$811,865,000 **Baltimore & Ohio RR.** 2 3/4% equipment trust certificates, due Jan. 1, 1951 to 1965. Purpose, for new equipment. Price, to yield from 1.35% to 2.70%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

\$55,000,000 **Chicago, Rock Island & Pacific RR.** 2 3/4% first mortgage bonds, series A, due Jan. 1, 1980. Purpose, refunding. Price, 99 1/2%. Offered by Halsey, Stuart & Co., Inc.; American Securities Corp.; Ames, Emerich & Co., Inc.; Geo. G. Applegate & Co.; Auchincloss, Parker & Redpath; Bache & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Boettcher and Co.; J. C. Bradford & Co.; Alex. Brown & Sons; Burr & Co., Inc.; H. M. Byllesby and Co. (Inc.); Byrd Brothers; Caldwell Phillips Co.; Clayton Securities Corp.; Coffin & Burr Inc.; C. C. Collings and Co., Inc.; Julien Collins & Co.; Courts & Co.; Dallas Union Trust Co.; R. L. Day & Co.; Dempsey & Co.; Dick & Merle-Smith; Equitable Securities Corp.; Farwell, Chapman & Co.; Fauset, Steele & Co.; First of Michigan Corp.; Freeman & Co.; Granbery, Marache & Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Hallgarten & Co.; Harris, Hall & Co. (Inc.); Ira Haupt & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hirsch & Co.; The Illinois Co.; Kalman & Co., Inc.; Kean, Taylor & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Mason, Moran & Co.; McMaster Hutchinson & Co.; Merrill Lynch, Pierce, Fenner & Beane; E. W. & R. C. Miller & Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; E. M. Newton & Co.; Homer O'Connell & Co., Inc.; Alfred O'Gara & Co.; The Ohio Co.; Otis & Co.; Palne, Webber, Jackson & Curtis; Roger S. Palmer Co.; Patterson, Copeland & Kendall, Inc.; B. W. Pizzini & Co., Inc.; Wm. E. Pollock & Co., Inc.; Prescott, Hawley, Shepard & Co., Inc.; R. W. Pressprich & Co.; Reinholdt & Gardner; The Robinson-Humphrey Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Shaugnessy & Co., Inc.; Shields & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Singer, Deane & Scribner; F. S. Smithers & Co.; Stifel, Nicolaus & Co., Inc.; Stix & Co.; Walter Stokes & Co.; Stroud & Co., Inc.; Thomas & Co.; Weeden & Co., Inc.; Welsh, Davis and Co.; Wheelock & Cummins, Inc.; Harold E. Wood & Co.; Woodward-Elwood & Co., and F. S. Yantis & Co., Inc. Oversubscribed.

\$1,800,000 **Indiana Harbor Belt RR.** 2 3/4% equipment trust certificates of 1950, due \$120,000 annually 1951 to 1965, inclusive. Purpose, for new equipment. Price, to yield 1.40% to 2.65%, according to maturity. Offered by Kidder, Peabody & Co., and New York Hanseatic Corp.

\$1,650,000 **Missouri-Kansas-Texas RR.** 2 3/4% equipment trust certificates, series 1950, due semi-annually from Aug. 1, 1950 through Feb. 1, 1965. Purpose, for new equipment. Price, to yield from 1.20% to 2.60%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.

\$10,620,000 **Pennsylvania RR.** 2 3/4% equipment trust certificates, series Y, due \$708,000 annually Jan. 1, 1951 to 1965. Purpose, for new equipment. Price, to yield 1.30% to 2.525%, according to maturity. Offered by Halsey, Stuart & Co., Inc.; R. W. Pressprich & Co.; A. G. Becker & Co., Inc.; Blair & Co., Inc.; Equitable Securities Corp.; Gregory & Son, Inc.; Harris, Hall & Co. (Inc.); Hornblower & Weeks; Merrill Lynch, Pierce, Fenner & Beane; Otis & Co.; Phelps, Penn & Co.; L. F. Rothschild & Co.; First of Michigan Corp.; Freeman & Co.; Hayden, Miller & Co.; The Illinois Co.; Wm. E. Pollock & Co., Inc.; William Blair & Co.; Ira Haupt & Co.; McMaster Hutchinson & Co.; Mullaney, Wells & Co.; Rand & Co.; Singer, Deane & Scribner; and Thomas & Co.

\$13,530,000 **Southern Pacific Co.** 2 3/4% equipment trust certificates, series DD, due \$902,000 annually Jan. 1, 1951 to 1965, inclusive. Purpose, for new equipment. Price, to yield from 1.20% to 2.40%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., Wood, Struthers & Co. and Stroud & Co., Inc.

\$94,465,000

PUBLIC UTILITIES

\$200,000,000 **American Telephone & Telegraph Co.** 21-year 2 3/4% debentures, due Feb. 1, 1971. Purpose, for acquisition of stocks of subsidiaries, for advances, for expansion and general corporate purposes. Price, 100.797 and interest. Offered by Morgan Stanley & Co.; Allison-Williams Co.; A. C. Allyn and Co., Inc.; Almsford Brothers; American Securities Corp.; A. E. Ames & Co., Inc.; Anderson & Strudwick; Bache & Co.; Robert W. Baird & Co., Inc.; Bartow Leeds Co.; A. G. Becker & Co., Inc.; Blunt, Ellis & Simmons; Blyth & Co., Inc.; George D. B. Bonbright & Co.; Bescworth, Sullivan & Co., Inc.; Alex. Brown & Sons; Butcher & Sherrard; Lee W. Carroll & Co.; Clark, Dodge & Co.; Julien Collins & Co.; Courts & Co.; Davenport & Co.; R. L. Day & Co.; Dempsey-Tegeler & Co.; Dewar, Robertson & Panoast; Dillon, Read & Co., Inc.; Dominick & Dominick; The Dominion Securities Corp.; Drexel & Co.; Emanuel, Deetjen & Co.; H. L. Emerson & Co., Inc.; Estabrook & Co.; Fahy, Clark & Co.; Fauset, Steele & Co.; Ferris & Co.; First of Michigan Corp.; The First Trust Co. of Lincoln, Neb.; Folger, Nolan Inc.; Robert Garrett & Sons; Glorie, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Grant-Brownell & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herman & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; Hooker & Fay; Hornblower & Weeks; E. F. Hutton & Co.; The Illinois Co.; William D. James Co.; Johnson, Lane, Space and Co., Inc.; Johnston, Lemon & Co.; T. H. Jones & Co.; Kalman & Co., Inc.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kinsley & Adams; Kirkpatrick-Pettis Co.; Kuhn, Loeb & Co.; Laird & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Irving Lumborg & Co.; MacBride Miller & Co.; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Mead, Miller & Co.; Wm. J. Mericka & Co., Inc.; Merrill, Turben & Co.; Metropolitan St. Louis Co.; Milhouse, Martin & Co.; Mitchum, Tully & Co.; Maynard H. Murch & Co.; Paine, Webber, Jackson & Curtis; Parrish & Co.; Perrin, West & Winslow, Inc.; Peters, Writer & Christensen, Inc.; R. W. Pressprich & Co.; Reinholdt & Gardner; Reynolds & Co.; Scott & Stringfellow; Shearson, Hamill & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; F. S. Smithers & Co.; William R. Staats Co.; Strader, Taylor & Co., Inc.; Stroud & Co., Inc.; Sweney, Cartwright & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Van Alstyne Noel Corp.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Webster & Gibson; Weeden & Co., Inc.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Wood, Gundy & Co., Inc.; Wood, Struthers & Co.; Woodward-Elwood & Co., and Woodcock, Hess & Co., Inc.

\$49,000,000 **Commonwealth Edison Co.** 2 3/4% sinking fund debentures, due April 1, 1999. Purpose, for new construction. Price, 100 1/4 and accrued interest. Offered by Halsey, Stuart & Co., Inc.; Adams & Peck; Allison-Williams Co.; Ames, Emerich & Co., Inc.; C. S. Ashmun Co.; Bache & Co.; Ball, Bunge & Kraus; J. Barth & Co.; George K. Baum & Co.; A. G. Becker & Co., Inc.; William Blair & Co.; Burr & Co., Inc.; Byrd Brothers; Central Republic Co. (Inc.); City Securities Corp.; Clayton Securities Corp.; Cooley & Co.; Courts & Co.; Crutenden & Co.; S. K. Cunningham & Co., Inc.; Henry Dahlberg & Co.; J. M. Dain & Co.; Paul H. Davis & Co.; Dempsey & Co.; Detmer & Co.; Clement A. Evans & Co., Inc.; Fauset, Steele & Co.; Gregory & Son, Inc.; Grimm & Co.; Harris, Hall & Co. (Inc.); Heller, Bruce & Co.; Hill & Co.; The Illinois Co.; R. H. Johnson & Co.; John B. Joyce and Co.; Kaiser & Co.; A. M. Kidder & Co.; John Kornmendi Co.; Lee Higginson Corp.; John C. Legg & Co.; Martin, Burns & Corbett, Inc.; Mason-Hagan, Inc.; Mason, Moran & Co.; A. E. Masten & Co.; McMaster Hutchinson & Co.; Wm. J. Mericka & Co., Inc.; E. W. & R. C. Miller & Co.; The Milwaukee Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; E. M. Newton & Co.; New York Hanseatic Corp.; Homer O'Connell & Co.; Alfred O'Gara & Co.; The Ohio Co.; Otis & Co.; Roger S. Palmer Co.; Patterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Wm. E. Pollock & Co., Inc.; R. W. Pressprich & Co.; Salomon Bros. & Hutzler; R. C. Schmetz & Co., Inc.; Schmidt, Poole & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Shaugnessy and Co., Inc.; Shearson, Hamill & Co.; Sheridan, Bogan Paul & Co., Inc.; Robert Showers; Sills, Fairman & Harris, Inc.; Singer, Deane & Scribner; Smith, Moore & Co.; F. S. Smithers & Co.; Stern Bros. & Co.; Stifel, Nicolaus & Co., Inc.; Walter Stokes & Co.; Sweney Cartwright & Co.; Thomas & Co.; E. W. Thomas and Co.; Wertheim & Co.; Wheelock & Cummins, Inc., and F. S. Yantis & Co., Inc. Oversubscribed.

†Indicates issues sold competitively.

(Continued on page 5)

In the comprehensive table on the following page we compare the January figures with those for the corresponding period in the four years preceding, thus affording a five-year comparison.

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF JANUARY FOR FIVE YEARS

MONTH OF JANUARY	1950			1949			1948			1947			1946		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Corporate—															
Domestic—															
Long-term bonds and notes—	463,265,500	93,248,000	556,513,500	382,752,603	1,215,000	384,047,603	330,055,000	2,590,000	332,645,000	215,614,900	85,145,100	300,760,000	13,115,412	61,099,588	74,215,000
Short-term bonds and notes—	54,487,000	11,726,500	66,213,500	5,396,250	—	5,396,250	23,140,000	—	23,140,000	5,948,800	2,747,800	8,695,800	82,919,267	57,894,413	110,813,680
Preferred stocks—	35,437,348	—	35,437,348	54,329,867	—	54,329,867	20,228,526	—	20,228,526	37,139,464	16,182,304	53,311,768	68,635,374	210,000	68,845,374
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Canadian—															
Long-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign—															
Long-term bonds and notes—	—	—	—	15,000,000	—	15,000,000	—	—	—	—	—	—	—	—	—
Short-term bonds and notes—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Preferred stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Common stocks—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate—	553,189,848	107,974,500	661,164,348	457,478,725	1,295,000	458,773,725	373,624,374	2,590,000	376,114,374	261,409,489	107,035,204	368,444,693	134,670,053	119,204,001	253,874,054
Canadian Government—															
International Bank—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other foreign government—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Farm Loan and Govt. agencies—	30,000,000	189,495,000	219,495,000	7,430,000	97,570,000	105,000,000	16,075,000	41,940,000	58,015,000	20,835,000	21,500,000	42,335,000	745,000	29,900,000	30,645,000
Municipal—States, cities, &c.—	233,439,431	1,391,615	234,831,046	191,710,089	1,183,976	192,894,065	114,287,748	1,697,015	115,984,763	214,861,791	10,932,073	225,793,864	88,431,748	2,912,000	71,343,748
United States Possessions—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Grand total—	816,629,279	368,861,115	1,185,490,394	656,618,814	1,004,976	756,667,790	503,887,122	46,227,015	550,114,137	497,106,280	139,467,277	636,573,557	203,846,801	152,016,001	355,862,802

*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE MONTH OF JANUARY FOR FIVE YEARS

MONTH OF JANUARY	1950			1949			1948			1947			1946		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
Long-Term Bonds and Notes—															
Railroads—	39,465,000	55,000,000	94,465,000	36,486,000	36,486,000	72,972,000	23,560,000	—	23,560,000	27,820,000	—	27,820,000	6,870,000	—	6,870,000
Public utilities—	354,557,000	37,743,000	392,300,000	114,025,000	188,475,000	302,500,000	158,475,000	—	158,475,000	25,900,000	—	25,900,000	4,800,000	—	4,800,000
Iron, steel, coal, copper, etc.—	15,000,000	—	15,000,000	50,650,000	—	50,650,000	5,000,000	—	5,000,000	—	—	—	—	—	—
Equipment and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	18,638,500	850,000	19,488,500	50,700,000	295,000	51,000,000	15,500,000	—	15,500,000	19,500,000	—	19,500,000	1,000,000	—	1,000,000
Oil—	28,500,000	—	28,500,000	94,550,000	—	94,550,000	50,000,000	—	50,000,000	140,094,900	—	140,094,900	1,745,412	—	1,745,412
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	7,105,000	2,645,000	9,750,000	25,000,000	—	25,000,000	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total—	463,265,500	96,248,000	559,513,500	397,782,603	26,082,603	423,865,206	330,055,000	1,390,000	331,445,000	215,614,900	85,145,100	300,760,000	13,115,412	61,099,588	74,215,000
Short-Term Bonds and Notes—															
Railroads—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Public utilities—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Stocks—															
Railroads—	75,272,283	11,726,500	86,998,783	9,711,634	—	9,711,634	5,475,650	—	5,475,650	4,220,000	—	4,220,000	21,043,190	44,078,400	66,121,590
Public utilities—	1,087,500	—	1,087,500	20,808,700	—	20,808,700	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	9,817,430	—	9,817,430	28,310,533	—	28,310,533	36,645,028	—	36,645,028	31,145,767	—	31,145,767	38,450,000	10,159,623	38,450,000
Oil—	85,135	—	85,135	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous—	3,662,000	—	3,662,000	895,250	—	895,250	1,248,696	—	1,248,696	5,828,822	—	5,828,822	7,171,910	3,866,390	11,038,300
Total—	89,924,348	11,726,500	101,650,848	59,726,117	—	59,726,117	43,369,374	—	43,369,374	44,254,569	—	44,254,569	121,554,641	58,104,413	179,659,054
Total—															
Railroads—	39,465,000	55,000,000	94,465,000	36,486,000	36,486,000	72,972,000	23,560,000	—	23,560,000	27,820,000	—	27,820,000	6,870,000	—	6,870,000
Public utilities—	429,829,283	49,469,500	479,298,783	123,736,634	188,475,000	312,211,634	164,050,650	—	164,050,650	30,150,000	—	30,150,000	21,043,190	48,878,400	69,921,590
Iron, steel, coal, copper, etc.—	16,087,500	—	16,087,500	71,458,700	—	71,458,700	5,000,000	—	5,000,000	—	—	—	—	—	—
Equipment and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing—	28,455,930	850,000	29,305,930	79,305,533	295,000	80,000,533	53,145,028	—	53,145,028	171,240,667	—	171,240,667	37,450,000	35,209,211	37,450,000
Oil—	28,585,135	—	28,585,135	94,550,000	—	94,550,000	50,000,000	—	50,000,000	140,094,900	—	140,094,900	1,745,412	25,000,000	36,844,164
Land, buildings, etc.—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Rubber—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.—	10,767,000	2,645,000	13,412,000	26,977,858	—	26,977,858	78,708,696	—	78,708,696	9,668,822	—	9,668,822	10,671,910	3,866,390	14,538,300
Miscellaneous—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total corporate securities—	553,189,848	107,974,500	661,164,348	457,478,725	1,295,000	458,773,725	373,624,374	2,590,000	376,114,374	261,409,489	107,035,204	368,444,693	134,670,053	119,204,001	253,874,054

(Continued from page 3)

- *\$2,500,000** Kansas Power & Light Co. first mortgage 2 3/4% bonds due 1984. Purpose, refunding (\$2,353,000) and for new construction. (\$8,147,000). Placed privately with institutional investors.
- *2,750,000** Lawrence Gas & Electric Co. 2 3/4% first mortgage bonds, series A, due Dec. 1, 1979. Purpose, refunding (\$1,500,000) and for repayment of bank loans and new construction (\$1,250,000). Price, 100.518 and interest. Offered by Halsey, Stuart & Co. Inc.
- *3,700,000** Mississippi Valley Public Service Co. first mortgage 3 3/4% bonds, due 1980. Purpose, refunding (\$1,830,000), construction, etc. (\$1,870,000). Sold privately to Northwestern Mutual Life Insurance Co.
- *3,250,000** Montana-Wyoming Gas Pipe Line Co. 3 1/2% first mortgage pipe line bonds due 1970. Purpose, for construction expenses. Sold privately to Northwestern Mutual Life Insurance Co. and The Mutual Life Insurance Co.
- \$40,000,000** Niagara Mohawk Power Corp. 2 3/4% general mortgage bonds due 1980. Purpose, to repay bank loans and for new construction. Price, 101.85 and interest. Underwritten by Halsey, Stuart & Co. Inc.; American Securities Corp.; Bache & Co.; Bacon, Whipple & Co.; J. Barth & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; William Blair & Co.; Burr & Co., Inc.; Byrd Bros.; Clayton Securities Corp.; J. M. Dain & Co.; Estabrook & Co.; Farwell, Chapman & Co.; First of Michigan Corp.; Green, Ellis & Anderson; Gregory & Son Inc.; Hallgarten & Co.; Ira Haupt & Co.; Hayden, Stone & Co.; Heller, Bruce & Co.; Hill & Co.; Hirsch & Co.; Hornblower & Weeks; The Illinois Co.; Kalman & Co.; Inc.; A. E. Masten & Co.; McMaster Hutchinson & Co.; E. W. & R. C. Miller & Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; E. M. Newton & Co.; O'Brien, Mitchell & Co.; Oils & Co.; Paine, Webber, Jackson & Curtis; Wm. E. Pollock & Co., Inc.; The Robinson-Humphrey Co.; Schwabacher & Co.; Scott & Stringfellow; Sills, Fairman & Harris, Inc.; William R. Staats Co.; Stern Bros. & Co.; Stiel, Nicolaus & Co., Inc.; Stix & Co.; Walter Stokes & Co.; Thomas & Co.; H. C. Walwright & Co.; Watling, Lerchen & Co.; Weeden & Co., Inc.; Wheelock & Cummings, Inc.; Harold E. Wood & Co.; Woodard-Elwood & Co., Inc. and F. S. Yantis & Co. Inc.
- *33,500,000** Pennsylvania Power & Light Co. 2 3/4% 30-year first mortgage bonds, due Feb. 1, 1980. Purpose, refunding (\$10,000,000), and to repay bank loans, and for new construction (\$23,500,000). Price, 101.023565% and accrued interest. Sold privately to a group of institutional investors headed by The New York Life Insurance Co., through Drexel & Co. and The First Boston Corp.
- *1,500,000** Southwestern Associated Telephone Co. 3 1/4% first mortgage bonds due 1980. Purpose, to repay bank loans. Placed privately with The Northwestern Mutual Life Insurance Co. and The Connecticut Mutual Life Insurance Co.
- \$25,000,000** United Gas Corp. 2 3/4% first mortgage and collateral trust bonds due Jan. 1, 1970. Purpose, to purchase bonds of subsidiary and for new construction. Price, 101.544 and interest. Offered by Dillon, Read & Co., Inc.; Reynolds & Co.; Riter & Co.; Salomon Bros. & Hutter; Shields & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; White, Weld & Co., and Dean Witter & Co.
- *1,000,000** Wisconsin Michigan Power Co. 2 3/4% first mortgage bonds due 1980. Purpose, to repay bank loans. Price, 101.141%. Sold privately to Bankers Trust Co., New York.
- \$392,300,000**
- IRON, STEEL, COAL, COPPER, ETC.**
- *\$15,000,000** Detroit Steel Corp. 3 3/4% first mortgage sinking fund bonds, due Feb. 1, 1965. Purpose, for expansion and for working capital. Sold privately to an institutional investor.
- OTHER INDUSTRIAL AND MANUFACTURING**
- *\$400,000** American Gage & Machine Co. first mortgage 4 3/4% sinking fund bonds. Purpose, to effect merger with Simpson Electric Co. Sold privately to an institutional investor through Dovenmuehle, Inc.
- *1,700,000** Carrier Corp. 3 3/4% promissory note. Purpose, for new construction. Placed privately with Metropolitan Life Insurance Co.
- *2,000,000** Casco Products Corp. 3 1/4% serial notes due to Jan. 15, 1960. Purpose, to retire outstanding debt and to increase working capital. Placed privately with Prudential Insurance Co. of America.
- *1,000,000** Gerity-Michigan Corp. promissory notes dated Jan. 31, 1950 and payable in 10 years at rate of \$100,000 per annum. Purpose, to increase working capital and make funds available for further diversification of manufacturing facilities. Placed privately with New England Mutual Life Insurance Co. and the National Bank of Detroit through Eastman, Dillon & Co.
- *300,000** Jackson & Church Co. 10-year sinking fund debentures, series A, due Nov. 1, 1959. Purpose, refunding (\$60,000) and for working capital, etc. (\$240,000). Placed privately through Eastman, Dillon & Co.
- *400,000** Michigan Bakeries, Inc. long-term loan. Purpose, to pay bank loans, certain 6% equipment notes and the balance for new construction. Placed privately with institutional investors.
- *7,000,000** Minneapolis-Moline Co. 2.90% promissory note due to Jan. 1, 1965. Purpose, to increase working capital. Placed privately with The Equitable Life Assurance Society of the United States through Goldman, Sachs & Co.; Eastman, Dillon & Co., and Piper, Jaffray & Hopwood.
- *1,500,000** Nekeosa-Edwards Paper Co. 3 1/2% first mortgage bonds due 1956-1965. Purpose, refunding (\$800,000) and acquisition and additional working capital (\$700,000). Price, at par. Sold privately to Northwestern Mutual Life Insurance Co. and the Aid Association for Lutherans.
- *750,000** Nekeosa-Edwards Paper Co. 2 3/4% first mortgage bonds due 1951-1956. Purpose, for new equipment, expansion and additional working capital. Price, at par. Sold privately to four banks.
- *600,000** Oster (John) Manufacturing Co. sinking fund promissory note due Dec. 1, 1964. Proceeds, for working capital and other corporate purposes. Placed privately through Eastman, Dillon & Co.
- *1,000,000** Pacific Coast Aggregates, Inc. 4% note due semi-annually to Nov. 1, 1961. Purpose, to repay bank loans and for additional working capital. Sold privately to Mutual Life Insurance Co. of New York.
- *1,000,000** Rome Cable Corp. long-time loan. Purpose, for expansion. Placed privately with J. P. Morgan & Co., Incorporated, Connecticut Mutual Life Insurance Co. and Massachusetts Life Insurance Co.
- 98,500** Tiffin Art Metal Co. 15-year 4 1/2% sinking fund debentures due Feb. 1, 1964. Purpose, to acquire certain properties. Price, 100 1/2 and interest. Offered by The Ohio Co.
- *1,000,000** Wheland Co. 4% note due Dec. 1, 1964. Purpose, for corporate purposes. Placed privately with institutional investors through Hemphill, Noyes, Graham, Parsons & Co. and Elder & Co.
- *750,000** Wheland Co. 2 3/4% notes due to Dec. 1, 1954. Purpose, for corporate purposes. Placed privately with institutional investors through Hemphill, Noyes, Graham, Parsons & Co. and Elder & Co.

\$19,498,500

OILS

- *\$7,500,000** G. M. B. Oil Co. of Dallas, Texas, promissory notes. Purpose, for acquisition of interest in leases of oil and gas properties. Placed privately with Prudential Insurance Co. of America.
- *21,000,000** Warren Petroleum Corp. loan dated Jan. 1, 1950 and due \$1,400,000 annually from 1951-1965. Purpose, to retire existing indebtedness to the lending group and for other corporate purposes. Placed privately with Northwestern Mutual Life Insurance Co. and a banking group headed by the First National Bank of Chicago.

\$28,500,000

MISCELLANEOUS

- *\$1,750,000** Edison Brothers Stores, Inc. 3 1/2% 17-year promissory note due Jan. 15, 1967. Purpose, for improvements and general corporate purposes. Sold privately to a life insurance company.
- 8,000,000** Food Fair Stores, Inc. 15-year 3% sinking fund debentures due 1965. Purpose, refunding (\$2,645,000) and to repay bank loans and for expansion (\$5,355,000). Price, 100 and interest. Offered by Eastman, Dillon & Co.; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Drexel & Co.; Emanuel, Deetjen & Co.; First California Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Keillon, McCormick & Co.; McDonald & Co.; Piper, Jaffray & Hopwood; Putnam & Co.; Rogers & Tracy, Inc.; E. H. Rollins & Sons Inc.; Scherck, Richter Co.; Smith, Barney & Co.; Stroud & Co. Inc., and Van Alstyne Noel Corp. Oversubscribed.

\$9,750,000

STOCKS

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

PUBLIC UTILITIES

- \$300,000** Citizens Telephone Co. 3,000 shares of \$4.50 cumulative preferred stock (par \$100). Purpose, for expansion. Price, at par. Offered for subscription by common stockholders. Unsubscribed shares offered to residents of Indiana only.
- \$3,850,600** Columbia Gas System, Inc. 304,998 shares of common stock (no par). Purpose, to finance part of construction program. Price, \$12.62 1/2. Offered by Shields & Co.; R. W. Pressprich & Co.; Hallgarten & Co.; Dick & Merle Smith; Equitable Securities Corp.; Harris, Hall & Co. (Inc.); Lee Higginson Corp.; American Securities Corp.; Stroud & Co., Inc.; Straus & Blosser; Baker, Watts & Co.; J. M. Dain & Co.; Francis I. duPont & Co.; Ferris & Co.; Hickey & Co., Inc.; Jenks, Kirkland & Co.; Reinholdt & Gardner; The Robinson-Humphrey Co.; Sills, Fairman & Harris, Inc.; Sweney Cartwright & Co.; Westheimer & Co.; Wheelock & Cummings, Inc.; Moore, Leonard & Lynch; Reed, Lear & Co.; Vercoe & Co.; George K. Baum & Co.; Courts & Co.; Hanrahan & Co.; Joseph M. Johnson & Co., and Mullaney, Wells & Co.
- 268,700** Illinois Bell Telephone Co. 2,687 shares of common stock (par \$100). Purpose, to pay advances from American Telephone & Telegraph Co. Price, \$100 per share. Offered for subscription by stockholders. Parent company subscribed for an additional 387,295 shares.
- *150,000** La Crosse Telephone Corp. 15,000 shares of common stock (par \$10). Purpose, to pay advances from Central Telephone Co. (parent). Price, at par. Placed privately with certain individual investors.
- 69,780** Lorain Telephone Co. 3,489 shares of common stock (no par). Purpose, for additions to property. Price, \$20 per share. Offered to stockholders.
- 2,500,000** Michigan Associated Telephone Co. 50,000 shares of \$2.70 cumulative preferred stock (par \$50). Purpose, refunding. Price, at par and dividends. Offered by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp.; A. C. Allyn and Co., Inc.; Hornblower & Weeks; W. C. Langley & Co.; First of Michigan Corp.; Maynard H. Murch & Co.; Stroud & Co., Inc.; Watling, Lerchen & Co.; Robert W. Baird & Co., Inc.; The Milwaukee Co.; Campbell, McCarty & Co., Inc.; Merrill, Turben & Co.; Edward D. Jones & Co.; Keillon, McCormick & Co.; McCourtney-Breckenridge & Co., and Stix & Co.

- \$12,240,000** Middle South Utilities, Inc. 640,000 shares of common stock (no par). Purpose, to increase investments in subsidiaries. Price, \$19.12 1/2 per share. Offered by Union Securities Corp.; Equitable Securities Corp.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Boettcher and Co.; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; C. F. Cassell & Co., Inc.; Coffin, Betz & Co.; George R. Cooley & Co., Inc.; Curtis, House & Co.; Day, Stoddard & Williams, Inc.; Dewar, Robertson & Panocean; Dittmar & Co.; Doolittle & Co.; Draper, Sears & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; First California Co.; Fitzgerald & Co., Inc.; Robert Garrett & Sons; Hamlin & Lunt; Hendrix & Mayes, Inc.; Hirsch & Co.; J. A. Hogle & Co.; Marx & Co.; Mason-Hagan, Inc.; Mead, Miller Co.; The Milwaukee Co.; Odess, Martin & Herzberg, Inc.; S. C. Parker & Co., Inc.; H. O. Peet & Co.; Piper, Jaffray & Hopwood; Prescott, Wright, Snider Co.; Raggio Reed & Co.; The Robinson-Humphrey Co.; Schmidt, Poole & Co.; Singer, Deane & Scribner; Sterne, Agee & Leach; Strader, Taylor & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Thornton, Mohr & Co.; Tucker, Anthony & Co.; Winslow, Douglas & McEvoy, and Woodcock, Hess & Co., Inc.

- 1,999,310** Montana-Wyoming Gas Pipe Line Co. 150,000 shares of common stock (par \$5). Purpose, to finance construction of pipe line and plant. Price, \$13.25 per share to stockholders and \$15.50 per share to public. Offered for subscription by stockholders of Montana-Dakota Utilities Co. Unsubscribed shares (5,249) offered by: Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; Robert W. Baird & Co., Inc.; The Milwaukee Co.; Woodard-Elwood & Co.; Kalman & Co., Inc. and Piper, Jaffray & Hopwood at \$15.50 per share.

- 9,226,500** Northern Indiana Public Service Co. 92,265 shares of 4 1/4% Cumulative preferred stock (par \$100) of total issue of 211,380 shares. Purpose, refunding. Price, \$101.20 per share and dividends. Offered share for share in exchange for 5% preferred stock, plus \$4.89 per share in cash by company. Unexchanged 4 1/4% preferred stock (92,265 shares) purchased by: Central Republic Co. (Inc.); Blyth & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; The First Boston Corp.; A. C. Allyn and Co., Inc.; Eastman, Dillon & Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; Paine, Webber, Jackson & Curtis; Smith, Barney & Co.; Robert W. Baird & Co., Inc.; A. G. Becker & Co., Inc.; Harris, Hall & Co. (Inc.); F. S. Moseley & Co.; Blunt Ellis & Simmons; Paul H. Davis & Co.; Farwell, Chapman & Co.; First California Co.; The First Cleveland Corp.; Harrison & Austin, Inc.; Albert McGinn Securities Co., Inc.; Maynard H. Murch & Co.; Pacific Northwest Co.; Straus & Blosser; Whiting Weeks & Stubbs; City Securities Corp.; Julien Collins & Co.;

Doyle, O'Connor & Co., Inc.; Indianapolis Bond and Share Corp.; Keillon, McCormick & Co.; A. E. Masten & Co.; The Milwaukee Co.; The Ohio Company; Raffensperger, Hughes & Co., Inc.; Sills, Fairman & Harris, Inc.; Stiel, Nicolaus & Co., Inc.; Kiser, Cohn & Shumaker, Inc. and Rogers & Tracy, Inc.

- 40,875,000** Pacific Gas & Electric Co. 1,500,000 shares of 4.80% redeemable preferred stock (par \$25). Purpose, to repay bank loans and to finance in part construction program. Price, \$27.25 per share. Offered by: Blyth & Co., Inc.; A. C. Allyn and Co., Inc.; American Securities Corp.; Bache & Co.; Bacon & Co.; Bacon, Whipple & Co.; Bailey & Davidson, Robert W. Baird & Co., Inc.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; J. Barth & Co.; Bateman, Eichler & Co.; Bear, Stearns & Co.; A. G. Becker & Co., Inc.; Bingham, Walter & Hurry; Blair, Rollins & Co., Inc.; William Blair & Co.; Blunt Ellis & Simmons; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; Brush, Sloumb & Co.; Central Republic Co. (Inc.); Chace, Whiteside, Warren & Sears, Inc.; E. W. Clark & Co.; Clark, Dodge & Co.; Richard W. Clarke Corp.; Coffin & Burr, Inc.; Cohu & Co.; Julien Collins & Co.; Conrad, Bruce & Co.; Cooley & Co.; Courts & Co.; Crowell, Weeden & Co.; Curtis, House & Co.; J. M. Dain & Co.; Davies & Meija; Davis, Skaggs & Co.; R. L. Day & Co.; DeHaven, & Townsend, Crouter & Bodine; Dempsey-Tegeler & Co.; Denault & Co.; Dick & Merle-Smith; R. S. Dickson & Co., Inc.; Dillon, Read & Co., Inc.; Dominick & Dominick; Drexel & Co.; Francis I. duPont & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Equitable Securities Corp.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahey, Clark & Co.; Farwell, Chapman & Co.; Fewel & Co.; Field, Richards & Co.; The First Boston Corp.; First California Co.; The First Cleveland Corp.; First of Michigan Corp.; First Southwest Co.; Foster & Marshall; Maxfield H. Friedman; Glavin, Forgan & Co.; Goldman, Sachs & Co.; Grannell, Swache & Co.; Wesley Hall & Co.; Hallgarten & Co.; Hannaford & Talbot; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Henry Herman & Co.; Hill Richards & Co.; J. J. B. Hilliard & Son; J. A. Hogle & Co.; Holmes & Sandman; Holt & Collins Hooker & Fay; Hope & Co.; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; The Illinois Co.; William D. James Co.; Johnson, Lane, Space & Co., Inc.; Johnston, Lemon & Co.; Jones, Cosgrove & Co.; Kaiser & Co.; Kalman & Co., Inc.; Keillon, McCormick & Co.; A. M. Kidder & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; Frank Knowlton & Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Lawson, Levy & Williams; Lazard Freres & Co.; H. Irving Lee & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Leib, O'Connor & Co.; Lester & Co.; Carl M. Loeb, Rhoades & Co.; Irving Lundborg & Co.; McAndrew & Co., Inc.; McDonald & Co.; Laurence M. Marks & Co.; Mason Brothers; A. E. Masten & Co.; J. Earle May & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Moore, Leonard & Lynch; Morgan Stanley & Co.; F. S. Moseley & Co.; Mullaney, Wells & Co.; Maynard H. Murch & Co.; Needham and Co.; Newhard, Cook & Co.; J. C. Newsome & Co.; The Ohio Co.; Pacific Coast Securities Co.; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Peters, Writer & Christensen, Inc.; Fluigger & Baerwald; Piper, Jaffray & Hopwood; Prescott, Hawley, Shepard & Co., Inc.; R. W. Pressprich & Co.; Putnam & Co.; Raggio, Reed & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Reynolds & Co.; Richey, Baile & Alcantara; Riter & Co.; The Robinson-Humphrey Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Chas. W. Scranton & Co.; Frank C. Shaugnessy & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Singer, Deane & Scribner; Smith, Barney & Co.; Smith, Moore & Co.; F. S. Smithers & Co.; William R. Staats Co.; Starkweather & Co.; Stein Bros. & Boyce; Stephenson, Leydecker & Co.; Stern Brothers & Co.; Stern, Frank & Meyer; Stewart, Scanlon & Co.; Stix & Co.; Stone & Webster Securities Corp.; Stone & Youngberg; Stroud & Co. Incorporated; Sutro & Co.; Henry F. Swift & Co.; Swiss American Corp.; Spencer Trask & Co.; Tucker, Anthony & Co.; Union Securities Corp.; Wagenseller & Durst, Inc.; G. H. Walker & Co.; Walston, Hoffman & Goodwin; Watling, Lerchen & Co.; Weeden & Co.; Wertheim & Co.; C. N. White & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Wilson, Johnson & Higgins; Dean Witter & Co.; Wood, Struthers & Co.; Woodard-Elwood & Co.; Wulff, Hansen & Co.; Yarnall & Co.

- 10,150,000** Pacific Lighting Corp. 100,000 shares of \$4.40 dividend preferred stock (no par). Purpose, to repay bank loans and for general corporate purposes. Price, \$101.50 per share and dividends. Offered by: Blyth & Co., Inc.; Dean Witter & Co.; The First Boston Corp.; Harriman Ripley & Co., Inc.; Smith, Barney & Co.; Stone & Webster Securities Corp.; W. C. Langley & Co.; Elworthy & Co.; William R. Staats Co.; Bateman, Eichler & Co.; Brush, Sloumb & Co.; Davis, Skaggs & Co.; Hill, Richards & Co.; Lester & Co.; Mitchum, Tully & Co.; Pacific Co. of California; Schwabacher & Co.; Weeden & Co.; J. Barth & Co.; Crowell, Weeden & Co.; Irving Lundborg & Co.; Shuman, Agnew & Co. and Wagenseller & Durst, Inc.

- 5,313,893** Southwestern Public Service Co. 168,695 shares of common stock (par \$1). Purpose, to repay bank loans and for expansion. Price, \$31.50 per share. Offered for subscription by stockholders. Unsubscribed shares underwritten by: Dillon, Read & Co., Inc.; Blair, Rollins & Co., Inc.; A. C. Allyn & Co., Inc.; Blyth & Co., Inc.; Boettcher and Co.; Bosworth, Sullivan & Co., Inc.; Central Republic Co. (Inc.); Eastman, Dillon & Co.; Robert Garrett & Sons; Goldman, Sachs & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes, Graham, Parsons & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Rauscher, Pierce & Co., Inc.; Riter & Co.; Shields & Co.; Smith, Barney & Co.; Stone & Webster Securities Corp.; Stroud & Co., Inc.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co. and White, Weld & Co. Oversubscribed.

- 55,000** Westerly Automatic Telephone Co. 2,200 shares of common stock (par \$25). Purpose, to repay advances from New England Telephone & Telegraph Co., the parent. Price, at par. Offered for subscription by stockholders. Parent company subscribed for an additional 3,800 shares.

\$86,998,783

*Represents issues placed privately.
†Indicates issues sold competitively.

(Continued on page 6)

(Continued from page 5)

IRON, STEEL, COAL, COPPER, ETC.

- \$1,000,000 Consolidated Cariboo Silver Mines, Inc.** 800,000 shares of common stock (no par). Purpose, for development work, etc. Price, \$1.25 per share. Offered "as a speculation" by William L. Burton & Co.
- 25,000 Gibbonsville Mining & Exploration Co.** 250,000 shares of capital stock (par 10c). Purpose, for improvements and additional working capital. Price, at par. Offered through William Lawrence Henderson and an officer of company.
- 62,500 Snooze Mining Co.** 250,000 shares of common stock (par 25c). Purpose, for development work. Price, at par. Offered for subscription by stockholders. Unsubscribed shares underwritten by E. W. McRoberts & Co.

\$1,087,500

OTHER INDUSTRIAL AND MANUFACTURING

- \$1,380,263 ABC Vending Corp.** 147,228 shares of common stock (par \$1). Purpose, for expansion and other corporate purposes. Price, \$9.37 1/2 per share. Offered by Reynolds & Co.; Arthur, Lestrangle & Co.; Bailey & Davidson; Baker, Simonds & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co., Inc.; Bioren & Co.; Brooke & Co.; Cohu & Co.; Craigmyle, Pinney & Co.; Crutenden & Co.; Francis I. duPont & Co.; Fauset, Steele & Co.; M. M. Freeman & Co., Inc.; Hayden, Stone & Co.; Hill, Richards & Co.; Harold H. Huston & Co.; Kay, Richards & Company; H. G. Kuch & Co.; The Marshall Company; Revel Miller & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Smith, Hague & Co.; William R. Staats Co.; Stifel, Nicolaus & Company, Incorporated; Straus & Blosser; Charles A. Taggart & Co., Inc.; Wagenseiler & Durst, Inc.; and Woodcock, Hess & Co., Inc.
- 15,000 Calon Corp.** 15,000 shares of 6% cumulative participating preferred stock (par \$1). Purpose, for working capital, etc. Price, at par. Offered by Leonard H. Whitaker.
- 264,500 Cenco Corp.** 105,800 shares of common stock (par \$1). Purpose, additional working capital for Central Scientific Co., a wholly-owned subsidiary. Price, \$2.50 per share. Offered for subscription by stockholders. Unsubscribed portion underwritten by Blair P. Claybaugh & Co., and offered at \$2.75 per share. All sold.
- 2,750 Consolidated Engineering Corp.** 550 shares of common stock (par \$1). Purpose, for working capital. Price, \$5 per share. Issued by company upon exercise of employee options.
- 125,000 Kaye-Halbert Corp.** 50,000 shares of common stock (par \$1). Purpose, for expansion and additional working capital. Price, \$2.50 per share. Offered publicly by company.
- 1,500,000 Magnavox Co.** 100,000 shares of \$15 par class A stock (\$1 cumulative convertible preference stock). Purpose, to pay bank loans and increase working capital. Price, at par. Offered by Maynard H. Murch & Co.; Lee Higginson Corporation; Auchincloss, Parker & Redpath; Kalman & Company, Inc.; Merrill, Turben & Co.; Henry Herrman & Co.; Newhard, Cook & Co.; Piper, Jaffray & Hopwood; Rand & Co.; The Ohio Company, and O. H. Widding & Co. Oversubscribed.
- 100,000 Marchant Valve Corp.** 100,000 shares of class AA stock (par \$3). Purpose, for new equipment and working capital. Price, \$1 per share. Offered by company.
- 2,800,000 Minute Maid Corp.** 200,000 shares of common stock (par 10c). Purpose, for acquisition of properties. Price, \$14 per share. Offered by Paine, Webber, Jackson & Curtis; White, Weld & Co.; American Securities Corp.; Dominick & Dominick; Granbery, Marache & Co.; Hornblower & Weeks; Johnson, Lane, Space and Co., Inc.; Lee Higginson Corp.; F. S. Moseley & Co.; E. M. Newton & Co.; Pacific Co. of California; Pacific Northwest Co.; Reinholdt & Gardner; William R. Staats Co.; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Stroud & Co., Inc. and Whiting, Weeks & Stubbs.
- *47,000 New England Manufacturing & Supply Corp.** 9,400 shares of 6% convertible preferred stock (par \$5). Purpose, to finance inventory commitments and for general corporate purposes. Price, at par. Placed privately through E. F. Bigoney & Co.
- *28,740 New England Manufacturing & Supply Corp.** 9,580 shares of class A stock (par \$1). Purpose, to finance inventory commitments and for general corporate purposes. Price, \$3 per share. Placed privately through E. F. Bigoney & Co.
- 300,000 Pacific Coast Paper Mills of Washington, Inc.** 150,000 shares of common stock (par \$2). Purpose, for working capital. Price, at par. Offered for subscription by stockholders; then to officers and employees.
- 50,000 Reeves Soundcraft Corp.** 200,000 shares of common stock (par 5c). Purpose, for working capital. Price, 25 cents per share. Offered for subscription by stockholders.
- 100,000 Searry (E. J.) & Co.** 1,000 shares of 8% preferred stock (par \$100). Purpose, for expansion and additional working capital. Price, par. Offered by company locally.
- 2,954,177 Squibb (E. R.) & Sons** 85,550 shares of common stock (par \$1). Purpose, for working capital. Price, \$34.94 per share. Offered for subscription by employees of company and its subsidiaries.
- 150,000 Triplex Corp. of America** 50,000 shares of common stock (par \$1). Purpose, to repay loans and for working capital. Price, \$3 per share. Offered by company for subscription by stockholders.

\$9,817,430

OILS

- \$85,135 Front Range Oil & Drilling Co.** 1,702,707 shares of capital stock (par 5c). Purpose, to drill test wells for oil and gas. Price, at par. Offered for subscription by stockholders. Unsubscribed shares underwritten by Inter-Mountain Shares, Inc.

MISCELLANEOUS

- \$140,000 American Bankers Insurance Co. of Florida** 4,000 shares of class A common stock (par \$10). Purpose, to increase capital and surplus. Price, \$25 per share. All sold. No underwriting involved.
- 60,000 American Bankers Insurance Co. of Florida** 6,000 shares of class B stock (par \$10). Purpose, to increase capital. Price, at par. All sold. No underwriting involved.
- 200,000 Guaranty Income Life Insurance Co.** 10,000 shares of capital stock (par \$10). Purpose, to increase working capital. Price, \$20 per share. Offered for subscription by stockholders.
- 150,000 Marquette Casualty Co.** 10,000 shares of capital stock (par \$10). Purpose, for initial capital and surplus. Price, \$15 per share. Offered directly by company.
- 3,000,000 Seaboard Finance Corp.** 120,000 shares of \$1.35 convertible preferred stock (no par, with stated value of \$25 per share). Purpose, for working capital. Price,

\$27 per share. Offered by The First Boston Corp.; Van Alstyne Noel Corp.; Johnston, Lemon & Co.; H. P. Wood & Co.; Crowell, Weedon & Co.; Central Republic Co. (Inc.); Hornblower & Weeks; Kirchofer & Arnold Associates, Inc.; W. C. Langley & Co.; Laird, Bissell & Meeds; The Ohio Co.; Pacific Co. of California; William R. Staats Co.; Watling, Lerchen & Co.; Auchincloss, Parker & Redpath; Brush, Shocumb & Co.; Sutro & Co.; J. Barth & Co.; Courts & Co.; Doolittle & Co.; Irving Lundborg & Co.; Goodwyn & Olds; Martin, Burns & Corbett, Inc.; Stirling, Morris & Bosman; C. F. Cassell & Co., Inc.; Stix & Co., and C. T. Williams & Co., Inc.

- 112,000 Southeastern Factors Corp.** 112,000 shares of common stock (par \$1). Purpose, for working capital. Price, at par. Offered for subscription by stockholders.

\$3,662,000

WORLD BANK

- \$100,000,000 International Bank for Reconstruction and Development** 2% serial bonds, dated Feb. 15, 1950 and due \$10,000,000 each Feb. 15, 1953-1962, inclusive. Purpose, refunding. Price, to yield from a 1.35% basis for bonds due in 1953 to a price of 98 1/2 for those due in 1962, according to maturity. Underwritten by Halsey, Stuart & Co., Inc.; The First National Bank of Chicago; Manufacturers Trust Co.; Ladenburg, Thalmann & Co.; Central Republic Co. (Inc.); Fidelity-Philadelphia Trust Co.; The Security First National Bank of Los Angeles; R. S. Dickson & Co., Inc.; Francis I. duPont & Co.; Arnold & S. Bleichroeder, Inc.; Corn Exchange National Bank & Trust Co.; First National Bank of Minneapolis; The Indiana National Bank; Peoples First National Bank & Trust Co.; Provident Savings Bank & Trust Co.; Schwabacher & Co.; Spencer Trask & Co.; Whitney National Bank of New Orleans; American National Bank & Trust Co. of Chicago; H. M. Bylesby & Co., Inc.; F. W. Craik & Co.; Tradescant's National Bank & Trust Co.; Mercantile Trust Co. of Baltimore; The Atlantic National Bank of Jacksonville; City National Bank & American National Bank of Kansas City; Title Guaranty & Trust Co.; American National Bank of Nashville; Boland, Saffin & Co.; City National Bank & Trust Co. of Chicago; City Securities Corp.; Clayton Securities Corp.; The Commercial National Bank & Trust Co.; Farwell, Chapman & Co.; The Fort Worth National Bank; Lawson, Levy & Williams; Mason, Moran & Co.; Mississippi Valley Trust Co.; The National Bank of Commerce in New Orleans; The National City Bank of Cleveland; Raffensperger, Hughes & Co., Inc.; Schmidt, Poole & Co.; State Street Trust Co.; Stifel, Nicolaus & Co., Inc.; Well & Arnold; F. S. Yantis & Co., Inc.; Yarnall & Co.; Adams & Peck; Allison-Williams Co.; Ames, Emerich & Co. Inc.; Arthur, Lestrangle & Co.; C. S. Ashmun Co.; Aspdon, Robinson & Co.; George K. Baum & Co.; Moncreur Biddle & Co.; Biddle, Whelen & Co.; Brooke & Co.; Stockton Broome & Co.; Butcher & Sherrerd; Byrd Brothers; Central National Bank & Trust Co.; Channer Securities Co.; The Citizens & Southern National Bank; Cohu & Co.; C. C. Collings & Co., Inc.; William R. Compton Co.; The Continental National Bank & Trust Co. of Salt Lake City; S. K. Cunningham & Co., Inc.; DeHaven & Townsend; Crouter & Bodine; Dempsey-Tegeler & Co.; Delmer & Co.; Doll & Ishpording, Inc.; Dolphin & Co.; Dreyfus & Co.; Fauset, Steele & Co.; Ferris & Co.; First Citizens Bank & Trust Co.; The First National Bank; The First National Bank of St. Paul; Fletcher Trust Co.; Freeman & Co.; M. M. Freeman & Co., Inc.; Robert Garrett & Sons; Granbery, Marache & Co.; Halliwell, Sulzberger & Co.; Hannaford & Talbot; Hannahs, Ballin & Lee; Harrison & Co.; Robert Hawkins & Co., Inc.; R. S. Hecht & Co.; C. Edgar Honnold; Interstate Securities Corp.; Janney & Co.; Ketcham & Nongard; John Kormendi Co.; Lucas, Eisen & Waeckerle (Inc.); MacBride, Miller & Co.; Marine National Exchange Bank; Mead, Miller & Co.; Wm. J. Mericka & Co., Inc.; E. W. & R. C. Miller; Minsch, Monell & Co.; Mitchum, Tully & Co.; National Bank of Washington; W. H. Newbold's Son & Co.; Newburger & Co.; Newburger, Loeb & Co.; Olderman, Asbeck & Co.; The Peoples National Bank of Charlottesville; Peoples National Bank of Washington; F. L. Putnam & Co.; Rambo, Close & Kerner, Inc.; Russ & Co., Inc.; Shaughnessy & Co., Inc.; Sheridan Bryan Paul & Co., Inc.; I. M. Simon & Co.; L. W. Simon; Soden-Zahner Co.; Starkweather & Co.; Stein Bros. & Boyce; Stix & Co.; Walter Stokes & Co.; J. S. Strauss & Co.; E. W. Thomas & Co.; Townsend, Dabney and Tyson; Union Planters National Bank & Trust Co.; Varnedoe, Chisholm & Co., Inc.; Vieth, Duncan & Wood; Wagenseiler & Durst, Inc.; Walker Bank & Trust Co.; Watkins, Morrow & Co.; Welsh, Davis & Co.; J. G. White & Company Inc.; The White-Phillips Company, Inc., and Womeldorff & Lindsey.

Farm Loan and Government Agency Issues

- \$30,000,000 Central Bank for Cooperatives** 1% collateral trust debentures, dated Feb. 1, 1950 and due Feb. 1, 1953. Purpose, to finance lending operations. Price, 100 and interest. Offered by Macdonald G. Newcomb, fiscal agent.
- 41,495,000 Federal Intermediate Credit Banks** 1.30% consolidated debentures dated Feb. 1, 1950, due Nov. 1, 1950. Purpose, refunding. Price, par. Offered by Macdonald G. Newcomb, New York fiscal agent.
- 97,000,000 Federal Home Loan Banks** 1% consolidated notes, series A-1951, dated Feb. 15, 1950 and due Feb. 15, 1951. Purpose, refunding. Price, par. Offered by Everett Smith, New York fiscal agent and a countrywide selling group of securities dealers.
- 21,000,000 Federal Home Loan Banks** 1 1/4% consolidated notes, series D, dated Jan. 20, 1950, due Feb. 15, 1950. Purpose, refunding. Price, par. Offered by Everett Smith, New York fiscal agent and a nationwide group of banks.

\$189,495,000

Issues Not Representing New Financing

- \$279,375 ABC Vending Corp.** 29,800 shares of common stock (par \$1). Price, \$9.37 1/2 per share. Offered by Reynolds & Co.; Arthur, Lestrangle & Co.; Bailey & Davidson; Baker, Simonds & Co.; Ball, Burge & Kraus; Bateman, Eichler & Co., Inc.; Bioren & Co.; Brooke & Co.; Cohu & Co.; Craigmyle, Pinney & Co.; Crutenden & Co.; Francis I. duPont & Co.; Fauset, Steele & Co.; M. M. Freeman & Co., Inc.; Hayden, Stone & Co.; Hill, Richards & Co.; Harold H. Huston & Co.; Kay, Richards & Company; H. G. Kuch & Co.; The Marshall Company; Revel Miller & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Smith, Hague & Co.; William R. Staats Co.; Stifel, Nicolaus & Company, Incorporated; Straus & Blosser; Charles A. Taggart & Co., Inc.; Wagenseiler & Durst, Inc.; and Woodcock, Hess & Co., Inc.
- 1,040,750 Addressograph-Multigraph Corp.** 23,000 shares of common stock (par \$10). Price, \$45.25 per share. Offered by Shields & Co. and McDonald & Co. Oversubscribed.
- 18,112 Automatic Firing Corp.** 6,300 shares of common stock (par \$1). Price, \$2.87 1/2 per share. Offered by Dempsey & Co.
- 55,000 Botany Mills, Inc.** 5,000 shares of common stock (par \$1). Price, \$11 per share. Offered by John P. White & Co.

- 26,400 Botany Mills, Inc.** 2,200 shares of common stock (par \$1). Price, \$12 per share. Offered by Lamont & Co., Inc.
- 38,000 Bruce (E. L.) & Co.** 2,000 shares of common stock (par \$2.50). Price, \$19 per share. Offered by Paine, Webber, Jackson & Curtis. Oversubscribed.
- 9,800 Butler's, Inc.** 1,400 shares of common stock (par \$1). Price, \$7 per share. Offered by R. S. Dickson & Co.
- 1,359,725 Clinton Foods, Inc.** 39,700 shares of common stock (par \$1). Price, \$34.25 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane, and Newhard, Cook & Co. Oversubscribed.
- 832,813 Combustion Engineering-Superheater, Inc.** 32,500 shares of capital stock (no par). Price, \$25.62 1/2 per share. Offered by Kuhn, Loeb & Co. Oversubscribed.
- 224,250 Consumers Power Co.** 6,500 shares of common stock (no par). Price, \$34.50 per share. Offered by Blyth & Co., Inc.
- 1,436,356 Crompton & Knowles Loom Works.** 28,556 shares of common stock (no par). Price, \$51 per share. Offered by The First Boston Corp.; Estabrook & Co.; Lee Higginson Corp., and Kinsley & Adams. Oversubscribed.
- 553,066 Decca Records, Inc.** 60,610 shares of common stock (par 50c). Price, \$9.12 1/2 per share. Offered by Blyth & Co., Inc. Oversubscribed.
- 20,000 Eastern Stainless Steel Corp.** 2,000 shares of common stock (par \$5). Price, \$10 per share. Offered by Haniel & Co.
- 1,208,660 Fidelity Philadelphia Trust Co.** 21,680 shares of capital stock (par \$20). Price, \$55.75 per share. Offered by Harriman, Ripley & Co., Inc.; Janney & Co., and Stroud & Co. Completed.
- 46,763 Glen-Gery Shale Brick Corp.** 12,900 shares of common stock (par 50c). Price, \$3.62 1/2 per share. Offered by F. W. Loomis & Co., Inc.
- 2,506,234 Grace (W. R.) & Co.** 64,677 shares of common stock (no par). Price, \$38.75 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane. Oversubscribed.
- 14,000 Hastings Manufacturing Co.** 2,000 shares of common stock (par \$2). Price, \$7 per share. Offered by Bradbury-Aines Co.
- 13,750 Hastings Manufacturing Co.** 2,000 shares of common stock (par \$2). Price, \$6.87 1/2. Offered by First Michigan Corp.
- 26,600 Idaho Maryland Mines Corp.** 14,000 shares of common stock (par \$1). Price, \$1.90 per share. Offered by E. F. Hutton & Co. on the San Francisco Stock Exchange.
- 233,025 Indianapolis Power & Light Co.** 7,800 shares of common stock (no par). Price, \$29.87 1/2 per share. Offered by Goldman, Sachs & Co.
- 18,000 Kerr-McGee Oil Industries, Inc.** 1,500 shares of common stock (par \$1). Price, \$12 per share. Offered by Straus & Blosser.
- 22,000 Messenger Corp.** 2,000 shares of common stock. Price, \$11 per share. Offered by Crutenden & Co.
- 7,834,575 Middle South Utilities Co.** 417,844 shares of common stock. Price, \$18.75 per share. Reoffered by Union Securities Corp.; Equitable Securities Corp.; A. C. Allyn & Co., Inc.; Robert W. Baird & Co., Inc.; Boettcher and Co.; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; C. F. Cassell & Co., Inc.; Coffin, Betz & Co.; George R. Cooley & Co., Inc.; Curtis, House & Co.; Day, Stoddard & Williams, Inc.; Dewar, Robertson & Hancock; Dittmar & Co.; Doolittle & Co.; Draper, Sears & Co.; Elworthy & Co.; Emanuel, Deetjen & Co.; First California Co.; Fitzgerald & Co., Inc.; Robert Garrett & Sons; Hamlin & Lunt; Hendrix & Mayes, Inc.; Hirsch & Co.; J. A. Hogie & Co.; Marx & Co.; Mason-Hagan, Inc.; Mead, Miller & Co.; The Milwaukee Co.; Odess, Martin & Herzberg Inc.; S. C. Parker & Co., Inc.; H. O. Peet & Co.; Piner, Jaffray & Hopwood; Prescott, Wright, Snider Co.; Raggio Real & Co.; The Robinson-Humphrey Co.; Schmidt, Poole & Co.; Singer, Deane & Scribner; Sterne, Azee & Leach; Strader, Taylor & Co., Inc.; Stubbs, Smith & Lombardo, Inc.; Thornton, Mohr & Co.; Tucker, Anthony & Co.; Winslow, Douglas & McEvoy, and Woodcock, Hess & Co., Inc.
- 1,120,000 Minute Maid Corp.** 80,000 shares of common stock (par 10c). Price, \$14 per share. Offered by Paine, Webber, Jackson & Curtis; White, Weld & Co.; American Securities Corp.; Dominick & Dominick; Granbery, Marache & Co.; Hornblower & Weeks; Johnson, Lane, Space and Co., Inc.; Lee Higginson Corp.; F. S. Moseley & Co.; E. M. Newton & Co.; Pacific Co. of California; Pacific Northwest Co.; Reinholdt & Gardner; William R. Staats Co.; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Stroud & Co., Inc. and Whiting, Weeks & Stubbs.
- 250,000 Montgomery Ward & Co.** 2,500 shares of \$7 cumulative class A stock (no par). Price, to yield 3.90%. Offered by Harriman Ripley & Co. Inc.
- *181,500 Outboard Marine & Mfg. Co.** 12,100 shares of common stock (par \$2.50). Price, \$15 per share. Placed privately.
- 285,000 Petroleum Heat & Power Co.** 30,000 shares of common stock (par \$2). Price, \$9.50 per share. Offered by Blyth & Co., Inc., and Goodbody & Co.
- 208,500 Quaker Oats Co.** 2,000 shares of common stock (no par). Price, \$104.25 per share. Offered by Lee Higginson Corp. Oversubscribed.
- 287,000 Rheem Manufacturing Co.** 14,000 shares of common stock (par \$1). Price, \$20.50 per share. Offered by Blyth & Co., Inc. Oversubscribed.
- 1,800,000 Southern Union Gas Co.** 80,000 shares of common stock (par \$1). Price, \$22.50 per share. Offered by Allen & Co., and Bear, Stearns & Co. Oversubscribed.
- 134,000 Southland Royalty Co.** 4,000 shares of common stock (par \$5). Price, \$33.50 per share. Offered by Shearson, Hammill & Co. Oversubscribed.
- 233,750 Springfield Fire & Marine Insurance Co.** 5,000 shares of capital stock (par \$10). Price, \$46.75 per share. Offered by A. M. Kidder & Co., and Paine, Webber, Jackson & Curtis. Oversubscribed.
- 296,250 Transcontinental Gas Pipe Line Corp.** 15,000 shares of common stock (par 50c). Price, \$19.75 per share. Offered by Goldman, Sachs & Co. Oversubscribed.
- 1,406,250 Webster-Chicago Corp.** 125,000 shares of common stock (par \$1). Price, \$11.25 per share. Offered by F. Eberstadt & Co., Inc., and Shillinglaw, Bolger & Co.
- 901,000 Woodward & Lothrop** 26,500 shares of common stock (par \$10). Price, \$34 per share. Offered by Merrill Lynch, Pierce, Fenner & Beane; Alex. Brown & Sons; Johnston, Lemon & Co.; Robinson & Lukens; Ferris & Co.; Mackall & Co.; Goodwyn & Olds; Robert C. Jones & Co., and Rchrbough & Co. Oversubscribed.
- 60,600 Younker Brothers, Inc.** 2,400 shares of common stock (no par). Price, \$29 per share. Offered by A. G. Becker & Co., Inc.

\$25,010,104

*Represents issues placed privately.
 †Indicates issues sold competitively.

General Corporation and Investment News

(Continued from page 2)

Colorado Central Power Co.—Stock Sold—Subscriptions have been received for approximately 2½ times the offering of 10,690 shares of common stock at \$28 per share. The offering was made by the company without underwriters and stockholders received warrants for full and fractional shares together with supplemental subscription privilege.—V. 171, p. 847.

Colorado & Southern Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$1,005,425	\$855,767	\$1,169,604	\$981,479
Net from railway	218,438	*40,523	255,703	184,416
Net ry. oper. income	50,767	*149,682	74,906	44,221

*Deficit.—V. 171, p. 556.

Colorado & Wyoming Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$177,298	\$230,716	\$229,520	\$142,023
Net from railway	55,963	100,114	108,230	49,168
Net ry. oper. income	22,847	48,007	53,780	17,743

—V. 171, p. 650.

Columbus & Greenville Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$150,474	\$161,470	\$146,895	\$149,362
Net from railway	19,152	30,231	23,553	12,588
Net ry. oper. income	8,402	14,334	13,019	499

—V. 171, p. 650.

Columbus & Southern Ohio Electric Co.—Places Bonds Privately—This company on March 8 concluded through Dillon, Read & Co. Inc. a direct sale of \$10,000,000 of its first mortgage bonds, 2.80% series due 1980, which are a new series ranking equally with its \$27,200,000 first mortgage 3¼% bonds due 1970 and \$10,000,000 1st mortgage 3% bonds due 1978. Of the \$10,000,000 principal amount, \$8,500,000 were purchased by the New York Life Insurance Co. and \$1,500,000 by the Union Central Life Insurance Co. of Cincinnati.—V. 171, p. 947.

Commonwealth Edison Co.—Definitive Debentures—

Temporary 3% sinking fund debentures, due 1999, may be exchanged for permanent debentures at City Bank Farmers Trust Co., New York, N. Y., and The First National Bank of Chicago, Trustee, Chicago, Ill.—V. 171, p. 947.

Consolidated Electric & Gas Co.—Sale of Upper Peninsula Holdings Authorized—

This company and The Middle West Corp. have received SEC authorization to sell their holdings of common stock of Upper Peninsula Power Co., it was announced on March 3.

Of the 200,000 outstanding shares of Upper Peninsula common stock outstanding, Consolidated owns 120,000 (60%) and Middle West 34,000 shares (17%). Sale of these holdings was previously exempted by the Commission from its competitive bidding rule.

Consolidated and Middle West contracted for the sale of the Upper Peninsula stock to an underwriting group of 28 members headed by Kidder, Peabody & Co. and Paine, Webber, Jackson & Curtis, the purchase price being \$12.70 per share. The underwriters reoffered the stock for sale to the public at \$14.12 per share.

Consolidated proposes to apply its share of the proceeds of the stock sale (\$1,524,000) toward the reduction of the \$3,350,000 principal amount of an outstanding note held by The Chase National Bank of New York. Proceeds to Middle West (\$431,800) are to be distributed to its stockholders in accordance with its plan of liquidation.—V. 171, p. 750.

Consolidated Engineering Corp.—Stock Options Exercised—

In January there were sold through exercise of stock options to employees 550 shares of common stock (par \$1) at \$5 per share, the net proceeds being added to working capital.—V. 171, p. 660.

Consolidated Vultee Aircraft Corp.—New Range Transport Soon Ready—

Floyd B. Odum, Chairman of the board, on March 8 announced that the company is proceeding on schedule with production of the first turbo-prop airliner in the United States.

He said the twin-engine, medium-range transport, to be known as the Convair-Turboliner, will be ready for a flight demonstration tour this summer.

The Convair-Turboliner will be flying while other proposed turbo-prop planes are still in the engineering and development stage, Mr. Odum declared.

He pointed out that Allison Division of General Motors Corp. will equip the Convair-Liner with Allison's new gas turbine engines.—V. 171, p. 947.

Consumers Cooperative Association—Certificates Offered—

In December, 1949, an issue of \$5,000,000 certificates of indebtedness was offered at par, consisting of \$2,000,000 3½% due in five years and \$3,000,000 4½% due in ten years. No underwriting was involved.

The proceeds are to be used for general operating capital and will be used for all corporate purposes, including the financing of inventories, the payment of current operating expenses, and the making of loan payments to the Wichita Bank for Cooperatives.—V. 170, p. 2224.

Continental Radiant Glass Heating Corp.—Withdraws Letter of Notification—

A letter of notification filed with the SEC on March 1, 1950, was withdrawn March 3, 1950, in reference to the proposed offering of 20,624 shares of common stock (no par) at market prices for the account of Mercer Hicks & Co., New York, N. Y.—V. 168, p. 2117.

Cook Coffee Co., Cleveland, O.—Registers With SEC—

The company on March 6 filed a registration statement with the SEC covering 101,250 shares of common stock, no par.

The stock is now outstanding and is to be offered for sale by "selling stockholders" through A. G. Becker & Co., Inc., and Merrill, Turben & Co. However, 10,000 shares are reserved for prior offering to employees. The underwriting terms and offering price are to be supplied by amendment.

The prospectus lists 10 selling shareholders who own in the aggregate 368,307 shares of the 405,000 outstanding shares. As of March 3, 1950, each of the then outstanding 15,000 shares of common stock was changed into 27 shares of common stock.

Max Freedman, President, owns the largest number of shares (79,893) among the selling shareholders. He proposes to sell 14,499 shares. Guaranty Trust Co. of New York and other trustees under the will of Hortense Aron for the benefit of Jack R. Aron are selling all of their holdings of 22,491 shares. Eulalie Ruth Freedman is selling 18,927 shares as trustee for Daniel Freedman and 18,927 shares as trustee for Joan Freedman.

Corinth Petroleum Corp., Los Angeles, Calif.—Files—

The company on Feb. 23 filed a letter of notification with the SEC covering 30,000 shares of common stock to be sold at \$1 per share. The proceeds will be used to buy oil and gas leases in Nevada, Utah, Colorado, Wyoming and California. No underwriting involved.

Counselors Investment Fund, Inc., Los Angeles, Calif.—Registers With SEC—

This corporation (formerly Pan American Investment Fund, Inc.), on March 8 filed a registration statement with the SEC covering registration of 85,000 shares of \$1 par capital stock.

Daniels & Fisher Stores Co.—Stock Offered—Bosworth, Sullivan & Co., Inc., on Feb. 27 offered 2,404 shares of common stock (no par) at \$32.50 per share, the proceeds going to a selling stockholder.—V. 171, p. 848.

Delaware Apartments, Inc., Chicago—Bonds Called—

All of the outstanding second mortgage income bonds, dated April 1, 1936, have been called for redemption on June 1, 1950, at 100% and interest at the rate of 5% per annum. Immediate payment will be made at the American National Bank & Trust Co. of Chicago, 33 North La Salle St., Chicago, Ill.

Delaware Power & Light Co.—Registers With SEC—

The company on March 9 filed a registration statement with the SEC covering 232,520 shares of common stock (\$13.50 par).

The company proposes to offer the stock for subscription by its common stockholders and the employees of the company and its subsidiaries. Unsubscribed shares are to be purchased by underwriters; and the terms of the underwriting are to be determined by competitive bidding. Underwriters also will purchase such additional shares (not in excess of 23,252) as may be purchased by the company in its stabilization of the market for the stock.

The offering to stockholders is to be made on the basis of one share of new stock for each six shares of outstanding stock held of record on April 5, 1950. The subscription price is to be filed by amendment. Employees will be entitled to purchase unsubscribed shares, with a 150-share limitation on each employee.

Net proceeds of the sale of the 232,520 shares will be used to finance a portion of the construction program of the company and its two subsidiaries. This program will require estimated expenditures of \$25,000,000 in 1950 and \$13,000,000 in 1951. Approximately \$19,000,000 of financing is contemplated, including the present common stock offering.—V. 171, p. 948.

Detroit Edison Co.—Bonds Offered—The First Boston Corp. heads an underwriting group comprising 62 investment banking firms which offered to the public on March 8 a new issue of \$35,000,000 general and refunding mortgage bonds, series J, 2¼%, due 1985, at 102.271% plus accrued interest to yield 2.65% to maturity. The bonds were awarded to the group on a bid of 101.8899.

Four other bids were received, also for a 2¼% coupon rate, viz.: Halsey, Stuart & Co. Inc., 101.82; Coffin & Burr, Inc., and Spencer Trask & Co. (jointly), 101.777; Dillon, Read & Co. Inc., 101.402; and Morgan Stanley & Co., 101.3399.

The new series J bonds are subject to redemption at 105.28% if redeemed on or before the last day of February, 1951, and thereafter at prices decreasing to par if redeemed beginning on March 1, 1980.

COMPANY—Is the only utility selling electric lighting and power in the city of Detroit and in extensive adjacent territory in Michigan, with minor exceptions. The area served covers 7,587 square miles with an estimated population of 3,184,000. For the year ended Dec. 31, 1949, the company reported gross utility revenues of \$134,480,224 and net income of \$13,309,952.

PRIVATE FINANCING—During 1950 the company proposes to issue \$30,000,000 of 3% promissory notes due 1979 under agreements made with certain institutional investors. The proceeds will be applied to the company's construction program to provide increased generating capacity which will require expenditures of an estimated \$56,000,000 in 1950 and \$44,000,000 in 1951.

PROCEEDS—The net proceeds to the company from the sale of the \$35,000,000 of general and refunding mortgage bonds, series J, 2¼%, due March 1, 1985, will be applied toward the redemption on May 15, 1950, at 104.5%, of \$35,000,000 general and refunding mortgage bonds, series G, 3½%, due Sept. 1, 1966. It is estimated that redemption of the series G bonds will require approximately \$1,000,000 in excess of the net proceeds from the sale of the new series J bonds. This amount will be provided from operating revenues.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Gen. and refunding mtge. bonds—		
Series H, 3%, due 12-1-70		\$50,000,000
Series I, 2¼%, due 9-1-82		60,000,000
Series J, 2¼%, due 3-1-85		35,000,000
3% conv. debts. due Dec. 1, 1958	\$47,000,000	46,641,400
Promissory notes—		
2¼% notes, due Oct. 1, 1959	10,000,000	10,000,000
3% notes, due Oct. 1, 1979	30,000,000	
Capital stock (\$20 par value)	\$300,000,000 shs.	153,943,460 shs.

*The aggregate principal amount of bonds which may be issued under the indenture of mortgage is not limited, but additional bonds may be issued only in compliance with the restrictions imposed by the terms of the indenture of mortgage and the indentures supplemental thereto.

*The company has entered into agreements with a limited number of institutional investors under which the company will issue at any time or from time to time prior to Jan. 1, 1951, an aggregate of \$30,000,000 of these 3% notes, due Oct. 1, 1979.

17,697,173 shares of capital stock are outstanding. 2,332,070 shares of capital stock are reserved for issue on conversion of the convertible debentures, which are convertible Dec. 1, 1950 through June 1, 1958, unless called for previous redemption.

UNDERWRITERS—The underwriters have agreed, severally and not jointly, but subject to the terms and conditions of the underwriting agreement, to purchase from the company bonds of series J in the principal amount set forth below opposite their respective names:

The First Boston Corp.	\$4,950,000	Moore, Leonard &	175,000
Bear, Stearns & Co.	1,910,000	Lynch	175,000
Blair, Rollins & Co., Inc.	1,910,000	E. M. Newton & Co.	175,000
Dick & McLe-Smith	1,910,000	Sills, Fairman &	175,000
Drexel & Co.	1,910,000	Harris, Inc.	175,000
Equitable Securities Corp.	1,910,000	Stifel, Nicolaus & Co., Inc.	175,000
Glore, Forgan & Co.	1,910,000	Sutro & Co.	175,000
Hallgarten & Co.	1,910,000	Butcher & Sherrard	125,000
Phelps, Penn & Co.	1,910,000	Curtiss, House & Co.	125,000
Schoellkopf, Hutton & Pomeroy, Inc.	1,910,000	Kirkpatrick-Petis Co.	125,000
White, Weld & Co.	1,910,000	Wheelock & Cummins, Inc.	125,000
Stroud & Co., Inc.	750,000	Harold E. Wood & Co.	125,000
The Milwaukee Co.	700,000	Wurts, Dulles & Co.	125,000
Auchincloss, Parker & Redpath	600,000	C. S. Ashmun Co.	100,000
R. S. Dickson & Co., Inc.	450,000	Biddle, Whelen & Co.	100,000
Francis I. du Pont & Co.	450,000	Bramhall & Stein	100,000
Bacon, Whipple & Co.	350,000	Brush, Slocumb & Co.	100,000
Julien Collins & Co.	350,000	Chace, Whiteside, Warren & Sears, Inc.	100,000
The Dominion Securities Corp.	350,000	S. K. Cunningham & Co., Inc.	100,000
Henry Herrman & Co.	350,000	John Douglas & Co., Inc.	100,000
The First Cleveland Corp.	300,000	Elkins, Morris & Co.	100,000
McDonald & Co.	300,000	Hannaford & Talbot	100,000
Merrill, Turben & Co.	300,000	Wm. P. Harper & Son & Co.	100,000
The Ohio Co.	300,000	Kay, Richards & Co.	100,000
The Robinson-Humphrey Co.	300,000	Laird & Co.	100,000
Stein Bros. & Boyce	300,000	W. L. Lyons & Co.	100,000
Fahy, Clark & Co.	250,000	The National Co. of Omaha	100,000
Keillon, McCormick & Co.	250,000	Pacific Co. of California	100,000
Laird, Bissell & Meeds	250,000	Perri West & Winslow, Inc.	100,000
Bosworth, Sullivan & Co., Inc.	175,000	Scott, Horner & Mason, Inc.	100,000
J. M. Dain & Co.	175,000	Townsend, Dabney & Tyson	100,000
Heller, Bruce & Co.	175,000	Webster & Gibson	100,000

COMPARATIVE INCOME ACCOUNT

12 Months Ended Jan. 31—	1950	1949
Gross earnings from utility operations	135,739,370	121,012,084
Operating expenses	75,022,473	70,925,865
Maintenance and repairs	12,011,937	10,756,194
Amortization of retirement (deprec.) reserve	9,202,500	8,270,000
Amortization of franchises and electric plant acquisition adjustments	429,070	429,070
Taxes (other than income taxes)	11,770,726	10,240,594
Estimated Federal income taxes	7,575,000	5,190,000
Income from utility operations	19,727,664	15,200,341
Other income	154,895	343,337
Gross corporate income	19,882,559	15,543,678
Deductions from income	6,193,018	4,831,887
Net income	13,689,541	10,711,791
Cash dividends paid or declared	8,600,541	8,395,377
Retained in the business for working capital and construction	5,089,000	2,321,414
Shares outstanding	7,697,173	6,997,430
Net income per share of capital stock	\$1.78	\$1.53

—V. 171, p. 948.

Detroit & Mackinac Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$122,256	\$138,716	\$176,296	\$128,976
Net from railway	33,100	42,717	82,738	55,654
Net ry. oper. income	22,034	26,400	47,509	31,352

—V. 171, p. 556.

Detroit & Toledo Shore Line RR.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$604,704	\$622,562	\$633,702	\$532,170
Net from railway	287,478	330,119	347,321	297,004
Net ry. oper. income	97,494	132,072	114,522	107,446

—V. 171, p. 660.

Diana Stores Corp.—February Sales 6.8% Lower—

Period End. Feb. 28—	1950—Month—	1949	1950—7 Mos.—	1949
Sales	\$1,060,136	\$1,137,954	\$9,887,795	\$10,661,291

There were 93 stores in operation at the close of February, 1950, compared to 83 a year before.—V. 171, p. 660.

Doman Helicopters, Inc.—Stock Sold—

A block of 3,365 shares of capital stock (par \$1) was issued in February at \$1.87½ per share as a clean-up block of stock for the company's subscription stock "to cover a few over-subscriptions made in good faith." This stock was immediately sold and was not offered generally to the public. The proceeds will be used for working capital.—V. 169, p. 1665.

Duluth South Shore & Atlantic Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$387,555	\$431,009	\$478,393	\$363,156
Net from railway	*21,952	*35,679	62,407	25,086
Net ry. oper. income	*73,426	*74,496	19,420	*6,059

*Deficit.—V. 171, p. 660.

Dumont Electric Corp.—Secondary Offering—Aetna Securities Corp. on March 7 made a secondary offering of 30,000 shares of common stock (par 10 cents) at \$1.60 per share.

The company manufactures condensers for fluorescent lighting, hearing aids, radios and television receiving sets in its New York City plant.—V. 169, p. 2102.

East Tennessee Natural Gas Co.—Financing Program—Further details in connection with the company's financing program follow:

(1) The sale to the underwriters of (a) \$4,600,000 of 5.20% interim notes, series C, due April 1, 1951 (dischargeable at maturity by delivery of 5.20% cumulative preferred stock, par \$25 per share, at the rate of one share for each \$25 of series C note), and (b) 115,200 shares of common stock (see V. 171, p. 948).

Such securities were on March 3 offered in units, each consisting of a series C note (\$25 principal amount) and six-tenths of one share of common stock at \$26.25 per unit. Interim notes are issued initially instead of the preferred stock with which the notes will be discharged, due to the fact that the Natural Gas Act prohibits the payment of dividends out of capital account, but permits the payment of interest on interim notes during the construction period which interest may be capitalized as a construction expense.

(2) The sale to certain institutional investors of \$6,750,000 of first mortgage pipe line bonds, 3½% series due 1969 at 100% of the principal amount plus accrued interest, viz: Metropolitan Life Insurance Co., \$3,942,000; The Mutual Life Insurance Co. of New York, \$1,755,000; and New York Life Insurance Co., \$1,053,000.

CAPITALIZATION ADJUSTED TO GIVE EFFECT TO PRESENT FINANCING

	Authorized	1949	Outstanding
*First mtge. pipe line bonds:			
3½% series, due May 1, 1969	\$7,700,000	\$7,700,000	\$7,700,000
3½% series, due May 1, 1969	6,750,000		6,750,000
5.20% ser. C interim notes, due April 1, 1951	4,800,000		4,800,000
5.20% cum. pfd. stock (\$25 par)	\$192,000 shs.		
Common stock (\$1 par)	2,000,000 shs.	409,410 shs.	1,072,257 shs.

*The total principal amount of bonds which may be issued is limited to \$25,000,000. Payable at maturity by delivery of one share of 5.20% cumulative preferred stock (\$25 par) for each \$25 principal amount of series C note. *Reserved for issuance by the company in payment of the series C notes.

PROCEEDS—Of the total net proceeds received by the company from the issue and sale of the units, \$270,400 will be deposited with the trustee for the series C notes for the payment of interest on such notes for the period from March 1, 1950 to the maturity of the notes, approximately \$400,000 will be used to pay the indebtedness of the company to American National Bank of Nashville for the purchase of pipe and the remainder (except as permitted to be withheld by the terms of the mortgage securing the bonds) will be deposited with the trustee under the mortgage to be withdrawn for construction of the proposed pipe lines and for other purposes, as provided in the mortgage.

COMPANY—Incorporated in Tennessee on April 2, 1947. On Aug. 4, 1948, the company merged with Trans-Tennessee Natural Gas Corp. and the merged companies have continued under the name of East Tennessee Natural Gas Co., a Tennessee corporation. Pursuant to authorization received from the Federal Power Commission, the company proposes to construct and operate a pipe line system for the transportation of natural gas purchased under long-term contracts from

The 154,221 shares of common stock also offered on March 3 by another group of 36 underwriters at \$9.25 per share include 129,614 shares to be issued to the several underwriters upon conversion of the series A notes and the series B notes to be purchased from selling security holders, and 24,607 shares of outstanding common stock to be purchased from the selling stockholder.

UNDERWRITERS—The names of the several underwriters, the several participations in the purchase of the series A notes, the series B notes and common stock and the number of shares of common stock which they will purchase or will receive upon conversion of such series A notes and series B notes and which they are offering pursuant to the prospectus are as follows (minor adjustments may be made in order to avoid delivery of fractional notes or shares of common stock to any underwriter):

	Notes Purchased Series A	Series B	Common Stock Purchased	*No. of Shares of Common Stock
Equitable Securities Corp.	7,529	7,529	7,529	11,611
Elder & Co.	7,528	7,528	7,528	11,610
A. C. Allen & Co.	4,539	4,539	4,539	7,000
Goldman, Sachs & Co.	4,539	4,539	4,539	7,000
Hemphill, Noyes, Graham, Parsons & Co.	4,539	4,539	4,539	7,000
Union Securities Corp.	4,539	4,539	4,539	7,000
J. C. Bradford & Co.	3,242	3,242	3,242	5,000
Courts & Co.	3,242	3,242	3,242	5,000
First Southwest Co.	3,242	3,242	3,242	5,000
Hayden, Stone & Co.	3,242	3,242	3,242	5,000
W. E. Hutton & Co.	3,242	3,242	3,242	5,000
Carl M. Loeb, Rhoades & Co.	3,242	3,242	3,242	5,000
Rauscher, Pierce & Co.	3,242	3,242	3,242	5,000
The Robinson-Humphrey Co.	3,242	3,242	3,242	5,000
Almsted Brothers	2,269	2,269	2,269	3,500
Clement A. Evans & Co., Inc.	2,269	2,269	2,269	3,500
Johnson, Lane, Space & Co., Inc.	2,269	2,269	2,269	3,500
Laurence M. Marks & Co.	2,269	2,269	2,269	3,500
R. W. Pressprich & Co.	2,269	2,269	2,269	3,500
Rotan, Mossie and Moreland	2,269	2,269	2,269	3,500
Russ & Company, Inc.	2,269	2,269	2,269	3,500
Stroud & Company, Inc.	2,269	2,269	2,269	3,500
Tucker, Anthony & Co.	2,269	2,269	2,269	3,500
Walston, Hoffman & Goodwin	2,269	2,269	2,269	3,500
Jack M. Bass & Co.	1,946	1,946	1,946	3,000
Marx & Co.	1,946	1,946	1,946	3,000
Conley & Company	1,621	1,621	1,621	2,500
Cumberland Security Corp.	1,621	1,621	1,621	2,500
Meeks, Reddock & Co.	1,621	1,621	1,621	2,500
Mid-South Securities Co.	1,621	1,621	1,621	2,500
Prescott, Hawley, Shepard & Co., Inc.	1,621	1,621	1,621	2,500
Russell, Long & Burkholder	1,621	1,621	1,621	2,500
Webster & Gibson	1,621	1,621	1,621	2,500
Richard W. Clark Corp.	974	974	974	1,500
Davidson & Company, Inc.	974	974	974	1,500
McDowell & Co.	974	974	974	1,500
Total	100%	100%	100%	154,221

*To be purchased or received on conversion and offered.—V. 171, p. 948.

Eaton & Howard Balanced Fund, Inc.—Registers With SEC

This fund on March 7 filed a registration statement with the SEC covering 500,000 shares of capital stock.—V. 170, p. 359.

Edison Bros. Stores, Inc.—February Sales Off 6.4%

Period End, Feb. 28—1950—Month—1949 1950—2 Mos.—1949
Sales \$4,190,446 \$4,478,759 \$8,178,371 \$8,943,960
—V. 171, p. 695.

El Paso Natural Gas Co.—Securities Sold—The company, according to an announcement made on March 1, has sold \$12,000,000 in first mortgage bonds and \$16,000,000 in sinking fund debentures from which it will obtain funds to meet construction costs.

The Federal Power Commission has authorized the company to make changes in three previously authorized pipeline projects located in Texas, New Mexico and Arizona. The company said the proposed changes are necessary because of proration orders issued by the Texas Railroad Commission changing the amount of oil and flare gas that can be taken from the Permian Basin, and in order to have a more efficient system for the delivery of the authorized volumes.

Estimated cost of the additional facilities to be constructed is \$12,952,069. However, the company will save an estimated \$9,338,972 on previously authorized facilities which will not now be constructed, making a net additional expenditure of \$3,613,097.—V. 171, p. 556.

Equitable Securities Co., Indianapolis, Ind.—Files

The corporation on Feb. 24 filed a letter of notification with the SEC covering \$100,000 of 5% sinking fund debentures to be underwritten by City Securities Corp., Indianapolis. The proceeds are to be used for working capital.—V. 160, p. 1079.

Ex-Cell-O Corp.—Stock Dividend

The directors have declared a dividend of one-half share of common stock, of \$3 par value, for each share of common stock held of record at the close of business on March 10, 1950, payable April 1, 1950 (scrip to be issued for fractional shares).

The New York Stock Exchange on March 3 directed the common stock to be not quoted ex dividend until April 3, 1950; that all certificates delivered after March 10, 1950, in settlement of Exchange contracts made prior to April 3, 1950, must be accompanied by due-bills; and that all due-bills must be redeemed on April 5, 1950.—V. 170, p. 1601.

Fedders-Quigan Corp.—Secondary Offering—A secondary offering was made after the close of the New York Stock Exchange on March 9 of 74,220 shares of common stock (par \$1) through Blair, Rollins & Co., Inc., at \$15 7/8 per share. Dealers' discount, \$1 per share.—V. 171, p. 192.

Florida East Coast Ry.—Claim Settled

The New York Trust Co., trustee of the equipment trust certificates series D, announced March 6 the receipt of a cash payment of \$120,000 in final settlement of its unsecured claim against the railway. This settlement—representing about 25% of the series D unsecured claim—ends a long litigation arising out of the only instance in modern times of the disaffirmance of a railroad equipment trust lease.

In a letter from the trustee to the holders of series D equipment trust certificates, it is stated that with this recent cash payment a gross recovery, before expenses, of \$892,000 has been secured. This is equal to more than 89% of the \$1,000,000 face amount of certificates outstanding when the series D trust was disaffirmed in 1936 by the railway company's receivers. After all expenses are paid the net recovery by each certificate holder will be close to 70% to the face amount of certificates held.

The settlement is the result of a suit brought by the series D trustee, wherein it was held in effect that \$1,300,000 assets were free from the lien of the railway's mortgage and available for the unsecured claims, estimated at more than \$8,000,000.—V. 171, p. 948.

Florida Telephone Corp.—Subscription to Stock

The stockholders up to Dec. 2, 1949, subscribed for 6,506 shares of common stock at par (\$10) of an original offering of 28,500 shares. The proceeds are to be used for expansion and improvement of properties.—V. 170, p. 1913.

Front Range Oil & Drilling Co., Denver, Colo.—Stock Offered

The stockholders in Dec., 1949, were given the right to subscribe for 1,702,707 shares of additional capital stock at par (5 cents per share) on the basis of one new share for each share held. The proceeds are to be used for drilling of test wells for oil and gas. The issue was underwritten by Inter-Mountain Shares, Inc.—V. 171, p. 4.

Georgia Power Co.—Hearing on Bond Proposal

The SEC has issued an order giving interested persons until March 20 to request a hearing on the \$15,000,000 bond financing proposal. The proceeds of the bond issue, to be offered for sale at competitive bidding, will be applied to the company's construction program.—V. 171, p. 848.

Gerity-Michigan Corp.—Loan Placed Privately

James Gerity, Jr., President, on March 1 said in part: "The corporation has obtained a loan of \$1,000,000 from the New England Mutual Life Insurance Co. and the National Bank of Detroit. Consummated on Jan. 31, 1950, the loan is payable in 10 years at the rate of \$100,000 a year.

"Proceeds of the loan will increase working capital and make funds available for further diversification of manufacturing activities. Possible benefit from greater diversification is emphasized by the recent decline in sales to automotive customers which was announced on Jan. 26.

"Cash on Dec. 31, 1949, amounted to \$854,457 compared with \$815,368 on June 30. Accounts receivable (less reserves for doubtful accounts) totaled \$642,404 on Dec. 31, compared with \$953,984 on June 30. Inventories on Dec. 31 amounted to \$700,781 compared with \$975,376 on June 30.

"The ratio of current assets to current liabilities on Dec. 31, 1949, was 2.88-to-1, compared with 2.05-to-1 on June 30.

"Net worth on Dec. 31 amounted to \$4,003,940, or \$5.21 per share, compared with \$4,040,404, or \$5.26 per share, on June 30. The decrease of \$36,464, or 5 cents per share, resulted from payment of dividends in excess of earnings. Dividends of 10 cents per share paid on Aug. 31, 1949, and Nov. 30, 1949, amounted to \$153,100. Earnings for the six-month period available for dividends were \$116,635."

The directors on Jan. 25 took no action on the dividend for the quarter ended Dec. 31, 1949.—V. 171, p. 695.

Glidden Co.—Rights to Subscribe

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of common stock of record March 15, 1950, or such later date on which such registration becomes effective, shall have the right to subscribe, for a period of 14 days, for common stock, of no par value, to the extent of one share for each 10 shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after the record date as finally fixed by the company must be accompanied by due-bills.—V. 171, p. 949.

Grand Union Co.—February Sales Increased 14.0%

Period End, Feb. 28—1950—4 Wks.—1949 1950—52 Wks.—1949
Sales \$10,841,440 \$9,508,513 \$134,978,543 \$116,069,097
—V. 171, p. 695.

(W. T.) Grant Co.—February Sales 2.0% Lower

Period End, Feb. 28—1950—Month—1949 1950—2 Mos.—1949
Sales \$12,844,802 \$13,107,440 \$24,320,262 \$25,246,828
—V. 171, p. 695.

Grayson-Robinson Stores, Inc.—Feb. Sales Up 2.8%

Period End, Feb. 28—1950—Month—1949 1950—2 Mos.—1949
Sales \$4,507,248 \$4,383,583 \$8,832,522 \$9,585,943
—V. 171, p. 695.

(H. L.) Green Co., Inc.—February Sales 2.6% Lower

Month of February—1950 1949
Sales \$5,633,753 \$5,782,546
—V. 171, p. 695.

Green Mountain Power Corp.—Plan Amended to Provide for Financing

The corporation has filed an amended plan of reorganization with the SEC with respect to which the SEC has scheduled a hearing for March 28, 1950.

The amended plan, like the original plan filed last June, proposes that the funded debt remain unchanged and that the presently outstanding common stock held by its parent, New England Electric System, be cancelled without participation (it appearing to have no value). Under the amended plan, Green Mountain would authorize 350,000 shares of \$10 par common stock, which would be entitled to the sole voting power.

Approximately 238,792 shares of this stock would be issued, 138,792 shares to the holders of the outstanding 6% preferred stock on a basis of three shares of new common for each share of preferred. Approximately 100,000 shares of new common stock would be issued and sold, for cash, to the public through underwriters subject to the right of present preferred stockholders to subscribe to the shares. The company requests that the sale of the stock be exempted from competitive bidding.

Cash proceeds of the stock sale, estimated at \$1,200,000, would be used by Green Mountain to finance its construction program, or to retire the 4 1/4% serial notes, or for such other purposes as may develop after further study.—V. 171, p. 695.

Greer Hydraulics, Inc., Brooklyn, N. Y.—Files With SEC

A letter of notification was filed with the SEC on Feb. 27 covering 8,000 shares of 5% convertible preferred stock, series of 1948, to be offered at par (\$25 per share). The proceeds are to be used for additional working capital and other corporate purposes.—V. 168, p. 1042.

Hawaiian Electric Co., Ltd.—Offering to Stockholders

Underwritten—Dillon, Read & Co., Inc., and Dean Witter & Co. are underwriting the offering by the company to its common stockholders of 150,000 shares, series E, 5% cumulative preferred stock (par \$20) and 50,000 shares of common stock (par \$20). The company is offering the new common stock and the series E preferred stock for subscription, in each case at \$20 per share, pro rata to the holders of its common stock of record Feb. 23, 1950, at the rate of one share of common stock for each nine shares of common then held, and one share of series E preferred for each three shares of common stock then held. The subscription warrants will expire on March 20, 1950.

PURPOSES OF ISSUE—Of the net proceeds, \$3,000,000 will be applied to pay a like face amount of short term promissory notes. These notes or other notes refunded by them represented moneys borrowed to pay for construction expenditures and to carry merchandise inventories and receivables or to replenish treasury funds previously expended for such purposes.

The balance of the net proceeds will be added to the general funds of the company and will be available for the payment of construction expenditures during 1950 the reimbursement of the company for construction expenditures previously made, or for other corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding as above
First mortgage bonds:		
Series A, 4%, dated Dec. 1, 1938, due Dec. 1, 1958	\$200,000	\$200,000
Series D, 3 1/2%, dated Feb. 1, 1944, due Feb. 1, 1964	5,000,000	5,000,000
Series E, 3 1/4%, dated Oct. 1, 1945, due Oct. 1, 1970	5,600,000	5,000,000
Series F, 3%, dated May 1, 1947, due May 1, 1977	5,300,000	5,000,000
Preferred stock (par value \$20 per share):		
Series B 5% (cumulative)	100,000 shs.	100,000 shs.
Series C 4 1/4% (cumulative)	150,000 shs.	150,000 shs.
Series D 5% (cumulative)	50,000 shs.	50,000 shs.
Series E 5% (cumulative)	150,000 shs.	150,000 shs.
Common stock (par value \$20 per share)	500,000 shs.	500,000 shs.

—V. 168, p. 2752.

Hiller Helicopters, Inc.—New Name

See United Helicopters, Inc., below.

Hiram Walker-Gooderham & Worts, Ltd.—Debentures Called

All of the \$16,675,000 outstanding 20-year 2 3/4% debentures due Nov. 1, 1966, of Hiram-Walker-Gooderham & Worts, Ltd. and Hiram Walker & Sons, Inc., have been called for redemption on May 1, next, at 102% and interest.—V. 171, p. 360.

Idaho Maryland Mines Corp.—Stock Sold

The 14,000 shares of common stock (par \$1) filed by letter of notification with the SEC on Dec. 12, 1949, were offered at \$1.90 per share by E. F. Hutton & Co. The shares were all executed on the San Francisco Stock Exchange.—V. 170, p. 2584.

Indianapolis Water Co.—Plans Private Financing

The company has applied to the Indiana P. S. Commission for authority to issue and sell \$2,000,000 first mortgage 2 3/4% bonds due 1975 privately to insurance companies and to obtain a \$1,000,000 bank loan from the Indiana National Bank.—V. 167, p. 2467.

International Great Northern RR.—Equipment Trust Certificates Offered—R. W. Pressprich & Co. and associates on March 8 publicly offered \$900,000 2 3/4% equipment trust certificates, series DD, dated April 1, 1950, and maturing \$60,000 on each April 1, 1951 to 1965, inclusive. They were priced to yield 1.40% to 2.53 1/2%, according to maturity, and are subject to authorization by the Interstate Commerce Commission. The certificates will be guaranteed unconditionally as to payment of par value and dividends by endorsement by Guy A. Thompson as railroad trustee of the properties, but not individually. The Illinois Co., Freeman & Co. and McMaster Hutchinson & Co. participated in this offering. The group was awarded the issue on March 7 on a bid of 99.606.

Other bids for 2 3/4s were: Halsey, Stuart & Co. Inc., 99.201; Salomon Bros. & Hutzler, 99.025.

	1950	1949	1948	1947
January—				
Gross from railway	\$2,887,594	\$2,784,533	\$2,800,658	\$2,279,130
Net from railway	793,566	487,496	464,083	290,242
Net ry. oper. income	398,541	210,650	199,612	9,312

—V. 171, p. 949.

Interstate Department Stores Inc.—Feb. Sales Off 6.7%

Month of February—1950 1949
Sales \$3,428,707 \$3,674,032
—V. 171, p. 696.

Jamaica Water Supply Co.—Stock at \$21.50 a Share

The directors have fixed a price of \$21.50 per share for the offering of 50,000 additional common shares which will be offered to common stockholders of record March 7, in the ratio of one new share for each two shares held. The subscription offer will expire March 23. The schedule is subject to prior approval of Federal regulatory agencies.—V. 171, p. 949.

Kansas City Power & Light Co.—Registers With SEC

The company on March 3 filed a registration statement with the SEC covering 1,904,003 shares of its common stock, no par value, which are being offered by United Light & Ry. Co. pursuant to an order of the SEC of Jan. 10, 1950, approving a plan providing for the liquidation of United under which the Kansas City Power stock was to be offered by United to its stockholders.

Holders of United stock at the close of business March 22, 1950, will be entitled to purchase three shares of the Kansas City Power stock for each five shares of United common then held. The purchase price is \$12 per share. No underwriting is involved. The subscription rights will expire at 3:00 p.m. (EST) on April 19, 1950.

It is understood that United will apply the proceeds of the stock sale to the retirement of outstanding indebtedness of itself and its subsidiary, Continental Gas & Electric Corp.—V. 171, p. 849.

Kansas Gas & Electric Co.—Redemption Agent

The Guaranty Trust Co. of New York has been appointed redemption agent for the 7% and 8% preferred stock issues, called for redemption on April 1, 1950.—V. 171, p. 949.

(G. R.) Kinney Co., Inc.—February Sales 2.8% Lower

Period End, Feb. 28—1950—Month—1949 1950—2 Mos.—1949
Sales \$1,700,000 \$1,750,000 \$3,217,000 \$3,446,000
The number of stores in operation at Feb. 28, 1950, was 305, the same number as last year.—V. 171, p. 696.

Knott Corp.—To Split-Up Stock—Plans Change in Name—New Financing Under Discussion

The stockholders will vote March 20 on approving a plan of recapitalization increasing the authorized capital stock to 1,000,000 shares of \$5 par value from the present 250,000 shares of \$1 par value. Shareholders of record March 3, 1950, will be eligible to vote.

David H. Knott, Chairman, announced that under the proposed recapitalization plan each of the 183,000 shares of \$1 par value now outstanding will be exchanged for two shares of the new \$5 par value stock.

Subject to approval by the stockholders of the recapitalization, the directors authorized discussion with Hayden, Stone & Co. as principal underwriters of a proposed offering of 100,000 shares of the new unissued \$5 par common stock. Proceeds will be used to reimburse the treasury for capital expenditures already made and to increase working capital.

The stockholders will also vote on changing the name of the corporation to Knott Hotels Corp.

The directors declared a dividend of 65 cents per share, payable on March 17 to stockholders of record March 9. A similar payment was made in December, as against 50 cents in preceding quarters.—V. 170, p. 2437.

(S. S.) Kresge Co.—February Sales 4.6% Lower

Period End, Feb. 28—1950—Month—1949 1950—2 Mos.—1949
Sales \$17,509,661 \$18,361,343 \$33,639,792 \$35,085,630
There were 696 stores in operation at the close of February, 1950, the same number as last year.—V. 171, p. 696.

(S. H.) Kress & Co.—Sales for February Off 6.2%—
 Period End. Feb. 28— 1950—Month—1949— 1950—2 Mos.—1949—
 Sales \$10,489,395 \$11,185,875 \$20,555,576 \$21,986,276
 At the close of February, 1950, there were 256 stores in operation as compared to 252 a year before.—V. 171, p. 696.

Kroger Co. (& Subs.)—February Sales Off 0.3%—
 Period End. Feb. 25— 1950—4 Wks.—1949— 1950—8 Wks.—1949—
 Sales \$63,045,533 \$63,251,955 \$122,369,887 \$125,780,835
 The average number of stores in operation during the four weeks ended Feb. 25 was 2,169 as compared with 2,311 in 1949.—V. 171, p. 849.

Laclede Christy Co.—Buys Chicago Plant—
 The company has entered into an agreement to acquire the assets and liabilities of Chicago Retort & Fire Brick Co. of Ottawa, Ill., through an exchange of common stock. It was said the acquired company has total assets of about \$1,400,000. Its plant at Ottawa recently was completely modernized including construction of a new tunnel kiln unit.—V. 170, p. 2332.

Lane Bryant, Inc.—February Sales Off 11.3%—
 Period End. Feb. 28— 1950—Month—1949— 1950—2 Mos.—1949—
 Sales \$3,040,493 \$3,428,134 \$6,275,167 \$7,143,888
 —V. 171, p. 696.

Langendorf United Bakeries, Inc.—Stock Offered—
 On March 1, Walston, Hoffman & Goodwin, San Francisco, and Shields & Co., New York, offered 5,950 shares of common stock (par \$1) at \$16.75 per share, the net proceeds to go to a selling stockholder.—V. 171, p. 950.

Lerner Stores Corp.—February Sales Off 11.7%—
 Month of February— 1950— 1949—
 Net sales \$6,121,367 \$6,932,045
 —V. 171, p. 696.

Lit Brothers, Phila.—To Refund Preferred Issue—
 The company is reported to be planning the issuance and sale of \$6,000,000 sinking fund subordinated debentures, the proceeds, together with treasury cash, to be used to redeem the 60,000 outstanding shares of preferred stock. A. G. Becker & Co. Inc. may be underwriter.—V. 171, p. 104.

Long Island RR.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$2,659,565	\$3,876,791	\$3,782,401	\$3,269,123
Net from railway	113,760	470,379	282,242	15,461
Net ry. oper. income	*625,453	*1,223,764	*1,133,964	*794,068

 *Deficit.—V. 171, p. 696.

(P.) Lorillard Co.—1949 Largest Year in Its History—
 Herbert A. Kent, President, in the company's annual report, said in part:

Earnings for the year 1949 continued the upward trend shown in 1947 and 1948. Sales which, at \$153,500,123, for the year, were the highest in the company's history contributed largely to this good result. Aiding, also, was the fact that an increase in the price of cigarettes which had gone into effect in August, 1948, was reflected in the earnings for the entire year.

The net income of the company available for common stock amounted to \$6,138,133, equal to \$2.73 per share on the outstanding common stock. These earnings compare with \$2.21 per share in 1948, \$2.15 per share in 1947 and \$1.26 per share in 1946.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED DEC. 31

	1949	1948
Sales, less discounts, returns and allowances	153,500,123	140,279,236
Cost of goods sold, selling, general and administrative expenses	141,436,937	130,276,521
Operating income	12,063,186	10,002,715
Other income	160,076	165,475
Total income	12,223,262	10,168,190
Interest on funded debt	857,272	868,972
Amortization of debenture expense	13,040	13,319
Other interest	141,617	142,060
Provision for Federal income taxes	4,142,000	3,353,000
Provision for State income taxes	245,000	145,900
Net income	6,824,133	5,644,939
Dividends on preferred stock	686,000	686,000
Dividends on common stock	3,931,550	3,369,899
Earnings per common share	\$2.73	\$2.21

CONSOLIDATED BALANCE SHEET, DEC. 31

	1949	1948
ASSETS—		
Cash in banks and on hand	5,762,371	5,632,439
Accounts receivable—trade (less reserves)	6,993,209	6,300,891
Other accounts and notes receivable	147,759	146,935
Inventories (at cost)	74,992,955	72,538,273
Special deposits—(contra)	836,615	631,921
Property, plant and equipment (net)	11,094,042	10,509,406
Brands, trade-marks and goodwill	1	1
Deferred charges	807,276	722,243
Total	100,634,228	96,482,110
LIABILITIES—		
Notes payable—banks	9,000,000	8,000,000
Accounts payable—trade	1,885,511	1,777,829
Accrued taxes	4,938,294	3,877,104
Accrued payrolls	536,919	409,506
Accrued interest	262,572	267,072
Other accrued liabilities	198,414	149,359
Dividends, etc.—funds on deposit, contra	836,615	631,921
5% gold bonds, maturing Aug. 1, 1951	6,195,450	6,195,450
Twenty-year 3% debentures, due Oct. 1, 1963	17,800,000	18,400,000
7% cumulative preference stock (par \$100)	9,800,000	9,800,000
Common stock (par \$10)	22,466,819	22,466,819
Paid-in surplus	1,237,030	1,237,030
Earned surplus	25,476,604	23,270,021
Total	100,634,228	96,482,110

 —V. 170, p. 885.

Louisiana Power & Light Co.—Acquisition Authorized—
 The company it was announced on March 9, has received SEC authorization to purchase all of the outstanding shares (340 shares) of capital stock of The Grant Utilities, Inc., for a cash consideration of \$125,000. Grant operates a small electric distribution system in Grant Parish, La., and a small water plant and distribution system and ice plant in Montgomery, La. The Commission's order was subject to the condition that Grant be merged into Louisiana within one year.—V. 171, p. 950.

Luscombe Airplane Corp.—Plan Confirmed by Court—
 The Federal Court at Dallas, Tex., on Feb. 13 confirmed a reorganization plan for the company, which has been declared bankrupt. The plan was presented by the Texas Engineering & Manufacturing Co., Inc.

The Court approved the plan Jan. 25, but confirmation could not be given until two-thirds of the creditors approved. The consummation of the plan is expected by March 31.

Under the proposal, Texas Engineering would form a holding company to acquire approximately 85% of the common stock of the company from L. H. P. Klotz, former President, for \$14,000 cash and \$50,000 par value of preferred stock of the holding company. He therefore would receive a little more than eight cents per share for his holdings.

The holding company would also issue common stock of a total par value of \$10,000, all of which would be owned by Texas Engineering.

The minority stockholders of the company, under a separate proposal by Texas Engineering would be offered nine cents per share for their stock. The capitalization of the company, which consists of 886,733 shares of common, would not be changed.

Upon consummation of the reorganization plan, Texas Engineering would make a loan of \$500,000 to the company to pay Court costs, fees, secured claims of creditors and unpaid wages. There also would be funds remaining to be disbursed on a pro rata basis to pay in part unsecured claims.

The court also approved the following proposed new officers and directors for the reorganized company: H. L. Howard, President; R. L. McCulloch, Vice-President and Treasurer, and Clyde Williams, Secretary. The proposed directors are: Mr. Howard, Mr. McCulloch and D. H. Byrd.

According to Mr. Howard, the company will soon start work for production of a single engine crop sprayer airplane. It also will enter competition for an Air Force contract for the manufacture of a liaison airplane. Bids for the latter, he said, have to be submitted by April 1. Mr. Howard added that the company will continue to make its Silvalite personal plane to the "extent of market demand." —V. 170, p. 788.

McCrory Stores Corp.—February Sales Off 0.42%—
 Period End. Feb. 28— 1950—Month—1949— 1950—2 Mos.—1949—
 Sales \$6,209,836 \$6,235,886 \$11,980,937 \$12,182,430
 The company operated 201 in 1950, compared to the same number last year.—V. 171, p. 697.

McLellan Stores Co.—February Sales Off 2.7%—
 Month of February— 1950— 1949—
 Sales \$3,174,759 \$3,265,646
 —V. 171, p. 697.

Maine Public Service Co.—Places Debentures Privately—
 On Feb. 10, 1950, the company sold \$1,500,000 of 3½% debentures due 1969, to Northwestern Mutual Life Insurance Co., at 100.34%.

The proceeds are to be used to redeem \$1,355,000 15-year 4¼% debentures due 1963, and the remainder to pay for new construction, etc.—V. 171, p. 464.

(The) Maltine Co.—Redemption Agent for Stock—
 The Bankers Trust Co., New York City, has been appointed sole agent to redeem the 4¼% convertible preferred stock which has been called for redemption March 31, 1950.—V. 170, p. 1298.

Marchant Valve Corp., San Leandro, Calif.—Stock Offered—
 The company in January publicly offered 100,000 shares of class AA stock (par \$3) at \$1 per share, less maximum commissions of 20%, the net proceeds to be used to purchase new machinery, etc., and for working capital.

It is planned to offer in the future another 100,000 shares at \$2 per share, and then at par.

(Glenn L.) Martin Co.—Receives Large Orders—
 This company, it was announced on March 7, has received orders for a total of 65 new model Martin 4-0-4s from Eastern Air Lines, Inc., and Trans World Airline.

The two transactions—35 airplanes for Eastern Air Lines, and 30 for Trans World Airline—involve approximately \$35,000,000, according to C. C. Pearson, President and General Manager.—V. 171, p. 6.

Mellen Steel Fabricating Co., Detroit, Mich.—Files—
 The company on Feb. 24 filed a letter of notification with the SEC covering 11,723 shares of 6% cumulative convertible participating preferred stock (par \$1), to be offered at \$10 per share, the proceeds to be used to cancel existing indebtedness. These shares are to be issued to "certain large creditors." No underwriting involved.

Melville Shoe Corp.—February Sales Off 0.6%—
 Period End. Feb. 25— 1950—4 Wks.—1949— 1950—8 Wks.—1949—
 Retail sales \$3,965,308 \$3,988,101 \$7,474,819 \$7,846,726
 —V. 171, p. 697.

Mercantile Stores Inc.—February Sales Off 2.6%—
 Month of February— 1950— 1949—
 Sales \$8,902,500 \$7,090,300
 —V. 171, p. 697.

Merchants & Miners Transportation Co.—Earnings—

	1949	1948
Year Ended Dec. 31—		
Total revenues	\$52,987	\$109,351
Loss before income taxes	131,801	172,254
*Federal income taxes		Cr27,757
Net loss	\$131,801	\$144,497
Capital shares outstanding	176,733	176,733

 *Estimated refund of prior years' income taxes resulting from the carry-back provisions of the Internal Revenue Code.—V. 170, p. 2131.

Michigan Bell Telephone Co.—Definitive Debentures—
 Definitive 40-year 3½% debentures due Oct. 15, 1988, are available for delivery in exchange for temporary debentures, at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y., and at National Bank of Detroit, Detroit, Mich.—V. 171, p. 753.

Michigan Gas & Electric Co.—Files—Rights—
 The company on Feb. 24 filed a letter of notification with the SEC covering 12,000 shares of common stock (par \$10), proceeds to be used to pay for construction. No underwriting involved. The stockholders are also to receive conditional subscription rights subject to allotment.

The company on March 7 announced a subscription price of \$20 per share for the offering to common stockholders of record at the close of business on March 7, 1950, of rights to subscribe for 12,000 shares additional common stock on the basis of one new share for each ten shares held, together with conditional subscription rights subject to allotment. The subscription period will terminate at 3:00 p.m. (CST) on March 27, 1950.—V. 170, p. 2227.

Mid-Continent Airlines, Inc.—Shows Profit—

	1950	1949
Month of January—		
Operating revenues	\$562,327	\$484,245
Net income after charges	6,212	*55,394
Income taxes	300	Cr25,600
Net profit	\$5,912	*\$29,794

 *Loss.—V. 171, p. 950.

Miller-Wohl Co., Inc.—February Sales Off 15.5%—
 Period End. Feb. 28— 1950—Month—1949— 1950—7 Mos.—1949—
 Sales \$1,710,402 \$2,023,278 \$17,608,354 \$20,067,573
 —V. 171, p. 753.

Minneapolis & St. Louis Ry.—Earnings—

	1950	1949	1948	1947
January—				
Gross from railway	\$1,321,400	\$1,536,746	\$1,508,458	\$1,372,238
Net from railway	101,400	276,477	251,772	308,247
Net ry. oper. income	29,047	123,079	91,064	127,391

 —V. 171, p. 559.

Mississippi Central RR.—Earnings—

	1950	1949	1948	1947
January—				
Gross from railway	\$183,198	\$206,703	\$177,241	\$145,594
Net from railway	43,283	58,919	59,774	33,650
Net ry. oper. income	14,150	12,988	23,257	4,366

 —V. 171, p. 697.

Mississippi Power Co.—Bonds Offered—Offering of a new issue of \$3,000,000 first mortgage bonds 2¾% series due 1980 was made March 9 by Union Securities Corp. and Equitable Securities Corp. at 101.02% and accrued interest. The underwriters won the award of these bonds at competitive sale March 7 on a bid of 100.43%.

Eight other bids were received, viz: For 2¾s, Salomon Bros. & Hutzler, 100.157 and First Boston Corp., 100.14; and Oils & Co., 100.04. For 2¾s, Halsey, Stuart & Co. Inc., 102.25; Kidder, Peabody & Co., 102.219; Merrill Lynch, Pierce, Fenner & Beane, 102.15; Blair, Rollins & Co., Inc., and Carl M. Loeb, Rhoades & Co. (jointly), 101.52; and Lehman Brothers, 101.1085.

The bonds may be redeemed at prices ranging from 104¼% prior to March 1, 1951 down to 100% before March 1, 1977, plus accrued interest in each case. Special redemption may be made at prices from 101.02% to 100¼%.

PROCEEDS—The company proposes to use proceeds from the sale of the bonds to provide a portion of funds required for the construction or acquisition of permanent improvements, extensions and additions to its property and to reimburse the company's treasury in part for expenditures made for these purposes. Company contemplates expenditures for property additions in 1950, 1951 and 1952 of approximately \$14,700,000.

COMPANY—Operating in Mississippi, is engaged in the generation and purchase of electric energy and its distribution and sale at retail in 137 communities as well as in rural areas. The territory served has an estimated population of 300,000 and the principals served include Biloxi, Gulfport, Hattiesburg, Laurel, and Meridian.

NEW FINANCING—Officials of the company estimate that, based upon the present level of earnings and current expectations as to the probable progress of the contemplated construction program, approximately \$5,000,000 of its cash requirements will have to be provided from the sale, before the end of 1952, of additional securities, of which it is presently planned that \$2,000,000 will be provided by the sale of additional shares of common stock of the company and the balance from the sale of senior securities.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First Mortgage Bonds—		
3¼% series due (Sept. 1) 1971		\$8,589,000
2¾% series due (Aug. 1) 1977		2,386,000
3¾% series due (April 1) 1978		1,876,000
3% series due (April 1) 1979		2,000,000
2¾% series due (March 1) 1980		3,000,000
Preferred stock, cum. (par \$100)—		
4.60% preferred	20,099 shs.	20,099 shs.
Undesignated preferred	39,901 shs.	
Common stock, without par value	750,000 shs.	675,000 shs.

 —V. 171, p. 850.

Mississippi River Fuel Corp.—Secondary Offering—
 Blyth & Co., Inc. on Feb. 24 made a secondary offering of 4,000 shares of common stock (par \$10) at \$38 per share, less a dealer commission of 40 cents per share. It was quickly completed.—V. 171, p. 951.

Missouri-Kansas-Texas RR.—Interest Payment and Purchase of New Equipment Authorized—

The directors on March 2, authorized payment on April 1, 1950, of one coupon of the adjustment mortgage bonds. R. J. Morris, Chairman, announced that this coupon, No. 41, which bears the date of April 1, 1943, represents interest at 5% per annum for the six months' period ended Dec. 31, 1942.

Mr. Morris also announced that the board authorized purchase of 500 new 40-foot 6-inch, 50-ton box cars from the American Car & Foundry Co. The cars, which will be built in the ACF Madison, Ill., plant, will cost approximately \$2,500,000, and will be delivered during the second quarter of 1950.—V. 171, p. 951.

Missouri Pacific RR.—Equipment Trust Certificates Offered—
 Salomon Bros. & Hutzler and associates on March 7 offered a new issue of \$3,000,000 series NN 2¾% equipment trust certificates dated April 1, 1950, and maturing annually April 1, 1951 to 1965. The certificates are priced to yield from 1.45% to 2.60% and are issued under the Philadelphia Plan. The offering was made subject to approval of the Interstate Commerce Commission. The group was awarded the certificates on March 6 on a bid of 99.727.

Three other bids were received, all for 2¾s, viz: Harriman Ripley & Co., Inc., and Lehman Brothers (jointly), 99.688; Harris, Hall & Co. (Inc.), 99.6107 and Halsey, Stuart & Co. Inc., 99.547. Associated with Salomon Bros. & Hutzler in the offering are Drexel & Co.; Union Securities Corp.; and Strout & Co., Inc.—V. 171, p. 951.

Monon Coal Co.—Offers to Purchase Bonds—
 The Bankers Trust Co., sinking fund trustee, 16 Wall St., New York, N. Y., will receive sealed proposals for the sale to it up to the close of business on March 24, 1950, of up to \$24,037 of first mortgage sinking fund 5% income bonds due July 1, 1955.—V. 169, p. 1009.

Monongahela Ry.—Earnings—

	1950	1949	1948	1947
January—				
Gross from railway	\$163,681	\$715,459	\$738,924	\$636,124
Net from railway	*45,876	324,503	344,913	362,431
Net ry. oper. income	*122,246	61,659	108,138	157,164

 *Deficit.—V. 171, p. 753.

Monsanto Chemical Co.—Calls Preference Stock—
 The directors on March 8 called for redemption on April 7 all of the outstanding cumulative preference stock, series A, at \$103 per share plus accrued dividends of \$1.15 per share from Dec. 2, 1949 to April 7, 1950, inclusive. The board declared a pro rata cash dividend of \$1.15 per share on the series A preference stock, payable at time of redemption or conversion.

The shares called for redemption may be converted into common stock up to the day before redemption namely, April 6, on the basis of two shares of common stock for each share of the preference stock.

The Guaranty Trust Co. of New York, is redemption agent.—V. 171, p. 951.

Montgomery Ward & Co.—February Sales 6.6% Lower
 Month of February— 1950— 1949—
 Sales \$63,805,037 \$68,316,441
 —V. 171, p. 951.

Morrison-Knudsen Co., Inc.—Stock Offered Employees
 On Jan. 21, 1950, there were offered to employees 12,500 shares of common stock (par \$10) at a price of \$24 per share, which was the market price on that date. This offering does not involve the issuance of any new shares and was made only to employees of the company under a plan whereby the stock is purchased on the open market for employees.—V. 171, p. 465.

Multnomah Plywood Corp., Portland, Ore.—Registers With SEC—

The corporation filed a registration statement with the SEC on Feb. 27, covering 180 shares of common stock, \$2,500 par value, which are to be offered for public sale at par. No underwriting is involved.

The corporation was organized in September, 1949, with an authorized capital consisting of 300 shares of common capital stock, par \$2.50. It was organized as near as permitted by Oregon law to operate on the same basis as the so-called cooperative plywood plants in the Pacific Northwest. No stockholder may own more than two shares; and each stockholder is entitled to only one vote. The power of a stockholder to sell his stock is limited; and the company has an

irrevocable option to purchase the stock of a deceased stockholder. Under the company's employment policy, male holders of two shares of stock have preferential employment rights. The desire of the company is to ultimately have 150 male stockholders each owning two shares of stock and each employed by the company in an active capacity at the mill.

The corporation was organized to purchase the operating assets of Portland Plywood Corp., which owned a plywood mill approximately 85% completed on the Willamette River in Portland, and thereafter to engage in the production and sale of plywood. Its principal business will be the manufacture and sale of Douglas fir plywood. Of the proceeds of the stock sale, the first \$50,000 will be applied on the purchase price of the plant and equipment and the next \$25,000 will be used for working capital and expenses involved in completing the plant. All the remaining \$375,000 will be applied on the purchase price of plant and equipment.

Murphy (G. C.) Co.—February Sales Off 0.43%—
Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Net sales—total revs... \$8,791,222 \$8,828,770 \$16,993,356 \$17,319,574
There were 218 stores in operation at the close of February, 1950, as compared to 210 stores in operation at the close of February, 1949.—V. 171, p. 753.

National Enameling & Stamping Co.—Keating Becomes President—Kieckhefer Continues as Chairman—

Arthur Keating, whose proxy contest against the management of this company ended in agreement a month ago, has been elected President. It was announced on March 2. The action took place at a recent special directors meeting.

The resignation of Stevens A. Bennett as President and a director was accepted by the board, as were the resignations of John W. Cavanaugh, William H. Saunders, Jr., and John N. Marshall, also directors.

The vacancies on the board created by these resignations and by the previous resignation of John Slezak were filled by the election of Francis W. Magin, President, Square D Co.; Anthony von Wening, Vice-President, A. O. Smith Corp.; David G. Baird, Financial Consultant, New York City; Cornelius Ross, Insurance Executive, New York City; and Donald Graham, partner, Mayer, Meyer, Austrian & Platt (law firm).

Alfred J. Kieckhefer remains as Chairman of the board and Louis J. Cross, partner, Paul H. Davis & Co., remains as a director.—V. 171, p. 559.

National Pressure Cooker Co.—Earnings—

The company reported for the first quarter of its current fiscal year, Oct. 1 through Dec. 31, 1949, consolidated earnings of 73c per share on 1,000,000 shares of common stock outstanding.—V. 170, p. 109.

National Shirt Shops of Delaware, Inc.—Feb. Sales—
Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Sales \$932,776 \$799,992 \$1,793,234 \$1,642,869
—V. 171, p. 753.

National Tea Co.—February Sales Increased 8.56%—
Period End. Feb. 25— 1950—4 Wks.—1949 1950—52 Wks.—1949
Sales \$22,595,396 \$20,813,149 \$43,737,192 \$41,568,106
The number of stores in operation increased from 659 in 1949 to 661 at Feb. 25, 1950.—V. 171, p. 697.

Neisner Bros., Inc.—February Sales Off 4.9%—
Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—1949
Net sales \$3,363,926 \$3,527,367 \$6,490,539 \$6,697,851
—V. 171, p. 697.

New Jersey Bell Telephone Co.—Bids on Debentures—
Bids for the purchase as a whole of an issue of \$15,000,000 of 40-year debentures due March 15, 1990, will be received at Room 2315, 195 Broadway, New York, N. Y., up to 11:30 a.m. (EST) on March 14, 1950.—V. 171, p. 753.

New York State Electric & Gas Corp.—Split-Up—
The proposed amendment to the certificate of incorporation to be considered by stockholders at a special meeting to be held on March 23, 1950, provides for change in par value of common stock from \$25 par value to no par value, each present share to be exchanged for two new shares.—V. 171, p. 851.

Northeast Investors Trust, Boston, Mass.—Registers With SEC—

This investment company on March 2 filed a registration statement with the SEC covering 100,000 shares of Beneficial Interest in the Trust.

Northern Indiana Public Service Co.—Secondary Offering—
Blyth & Co., Inc. on Feb. 23 made a secondary offering of 4,000 shares of common stock (no par) at \$22.25 per share, less a dealer commission of 30 cents per share. Completed on Feb. 24.—V. 171, p. 851.

Northern Indiana Transit, Inc.—Partial Redemption—
There have been called for redemption on April 1, next, \$12,000 of first and general mortgage 5% income bonds, series A, due April 1, 1964, at 100% and interest. Payment will be made at Harris Trust and Savings Bank, 115 West Monroe St., Chicago, Ill. The funds for this purpose are from the sale of certain portions of the company's properties.—V. 168, p. 450.

Northern Pacific Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$8,449,023	\$10,043,848	\$11,515,564	\$11,317,790
Net from railway	\$1,454,184	\$408,277	\$1,304,681	\$2,146,769
Net ry. oper. income	\$2,143,579	\$1,416,281	\$241,367	\$1,247,707

*Deficit.—V. 171, p. 560.

Oklahoma Gas & Electric Co.—Registers With SEC—

The company on March 6 filed a registration statement with the SEC covering 97,900 shares of its \$20 par common stock, which is to be offered for subscription by common stockholders at the rate of one share for each 10 shares of common stock held on the record date. The record date and subscription price are to be supplied by amendment. The company will pay 25 cents per share to any dealer who is a member of the NASD for assisting a stockholder in exercising his subscription warrants, with a \$25 maximum payment for aiding any one stockholder.

As owner of 550,041 shares of Oklahoma common stock (33.26%) Standard Gas & Electric Co. is entitled to acquire 55,004 of the new shares and proposes to exercise in full such subscription rights. Standard agrees that such shares will be acquired and held subject to the provisions of the Commission's order of Aug. 8, 1941 which directs Standard, among other things, to divest itself of its holdings in Oklahoma.

Proceeds from the sale of the stock will be used to pay in part the company's 1950 construction expenditures.—V. 170, p. 2028; V. 171, p. 754.

Oklahoma Natural Gas Co.—Secondary Offering—
The secondary offering of 7,400 shares of common stock (par \$15) was made Feb. 27 by Stone & Webster Securities Corp. at \$35.87½ per share, less a dealer's concession of 70 cents.—V. 171, p. 951.

Olympic Radio & Television, Inc.—Bank Loan—

This corporation has secured a \$500,000 term loan from the Irving Trust Co., it was stated on March 3 by Adolphe A. Juviler, President. It is repayable \$125,000 annually in 1951 and 1952 with the \$250,000 balance maturing in 1953.

The proceeds will be used, Mr. Juviler stated, to finance greatly expanded production and distribution of television receivers currently double the \$800,000 monthly average of 1949.—V. 164, p. 957.

Otter Tail Power Co.—Stocks Offered—
An underwriting group headed by Glore, Forgan & Co. and Kalman & Co., Inc., on March 8 publicly offered 25,000 shares of \$4.40 cumulative preferred stock (without par value, stated value \$100 per share) and 125,000 shares of common stock (par \$5). The preferred stock was priced at \$101 per share and the common stock at \$20.25 per shr.

PROCEEDS—The company proposes to apply the net proceeds from the sale of the new cumulative preferred shares and the common shares offered, after deduction of expenses estimated at \$33,500, toward the retirement of outstanding bank loans in the aggregate principal amount of \$4,000,000 and to add the remainder to the company's cash resources for application toward the cost of additions to utility properties. The above mentioned bank loans, which are owed to First National Bank of Minneapolis and by their terms mature not later than Aug. 13, 1950, were incurred for temporary financing of new construction.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING—

	Outstanding
*First mortgage bonds:	
3% series of 1971, due Sept. 1, 1971	\$5,152,000
3% series of 1974, due June 1, 1974	1,411,000
2 3/4% series of 1977, due June 1, 1977	2,940,000
3 1/4% series of 1978, due March 1, 1978	2,475,000
3 1/4% series of 1979, due March 1, 1979	3,000,000
Cumulative preferred shares (without par value—stated value \$100 per sh.) authorized—90,000 shs.	
\$3.60 cumulative preferred shares	60,000 shs.
\$4.40 cumulative preferred shares	25,000 shs.
Common shares (par \$5) authorized 750,000 shares	625,000 shs.

*The first mortgage bonds are issued under an open end mortgage and are held by eleven institutional investors. Additional bonds may be issued thereunder in amounts not exceeding 50% of net additions to betterments. The company presently contemplates the issuance late in 1950 of \$5,000,000 of additional first mortgage bonds.

Present indications are that financing requirements in 1950 and 1951 can be met by the issuance of bonds and by bank loans, and it is presently contemplated that \$5,000,000 of bonds will be issued late in 1950. If the additional 35,000 kw. generating unit is installed, which has not yet been definitely determined, additional financing of other types may be necessary in 1951 or 1952.

UNDERWRITERS—The names of the several underwriters of the 125,000 additional common shares and of the 25,000 \$4.40 cumulative preferred shares offered and the respective number of such shares which the several underwriters have agreed to purchase are as follows:

	Common	Preferred
Glore, Forgan & Co.	15,200	7,500
Kalman & Co., Inc.	10,500	3,000
A. C. Allen & Co., Inc.	6,000	1,500
Robert W. Baird & Co., Inc.	6,000	1,500
Elair, Rollins & Co., Inc.	6,000	1,500
Central Republic Co. (Inc.)	6,000	1,500
Hemphill, Noyes, Graham, Parsons & Co.	6,000	1,500
The Milwaukee Co.	6,000	1,500
Paine, Webber, Jackson & Curtis	6,000	1,500
William Elair & Co.	5,000	1,000
Harris, Hall & Co. (Inc.)	5,000	1,000
Maynard H. Murch & Co.	5,000	1,000
Piper, Jaffray & Hopwood	5,000	1,000
J. M. Dain & Co.	4,000	None
First of Michigan Corp.	3,000	None
First Securities Company of Chicago	3,000	None
Woodard-Elwood & Co.	2,700	None
E. M. Adams & Co.	1,900	None
Allison-Williams Co.	1,900	None
Mason, Moran & Co.	1,900	None
Peters, Writer & Christensen, Inc.	1,900	None
Wheelock & Cummins, Inc.	1,900	None
Harold E. Wood & Co.	1,900	None
Mullaney, Wells & Co.	1,600	None
Raffensperger, Hughes & Co. Inc.	1,600	None
Stix & Co.	1,600	None
C. S. Ashmun Co.	1,200	None
Caldwell Phillips Co.	1,200	None
Barret, Fitch & Co., Inc.	1,000	None
Bingham, Sheldon & Co.	1,000	None
T. C. Henderson & Co.	1,000	None
W. R. Olson Co.	1,000	None
I. H. Overman, Inc.	1,000	None
Irving J. Rice & Co. Inc.	1,000	None

—V. 171, p. 851.

Oxford Paper Co.—May Issue Additional Debentures—

An additional issue of \$1,000,000 3 1/2% serial sinking fund debentures has been authenticated by the Old Colony Trust Co., trustee, Boston, Mass., under an indenture dated Dec. 1, 1946, according to reports.—V. 170, p. 1917.

Pacific Gas & Electric Co.—Rights to Subscribe—

Contingent upon approval by the California, Public Utilities Commission, effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of common stock of record March 14, 1950, shall have the right to subscribe, on or before April 5, 1950, for common stock, of \$25 par value, to the extent of one share for each five shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after March 14, 1950, must be accompanied by due-bills.—V. 171, p. 951.

Pacific Telephone & Telegraph Co.—Rights—

M. R. Sullivan, President, in a letter to the stockholders, on March 2 said in substance:

"A registration statement has been filed with the SEC under the Securities Act of 1933, as amended, and subject to its becoming effective preferred and common shareholders of record March 21, 1950 will be given the right to subscribe pro rata for 814,694 common shares at \$100 per share in the proportion of one common share for each six common and/or preferred shares held. Transferable subscription warrants evidencing the subscription rights exercisable before the close of business on April 21, 1950, will be mailed on March 21, 1950, or as soon thereafter as practicable."—V. 171, p. 951.

Pennsylvania Power Co.—Sale of Bonds Authorized—

The SEC on March 2 announced the issuance of an order authorizing this company to issue and sell, at competitive bidding, \$3,000,000 of its first mortgage bonds, due 1980.

In addition, Ohio Edison Co., parent company, was authorized to increase its investment in Pennsylvania by a \$600,000 cash payment to that company; and Pennsylvania was authorized to further increase its common stock capital account by the transfer of \$600,000 from earned surplus account and to issue to Ohio an additional 40,000 shares of its common stock.

Pennsylvania will use the funds to assist in financing its proposed construction program.—V. 171, p. 952.

Pennsylvania Reading Seashore Lines—Earnings—

	1950	1949	1948	1947
Gross from railway	\$533,826	\$683,739	\$769,167	\$771,784
Net from railway	\$452,310	\$322,277	\$182,878	\$156,612
Net ry. oper. income	\$651,473	\$528,985	\$416,553	\$365,349

*Deficit.—V. 171, p. 698.

Peoples Drug Stores, Inc.—February Sales Off 3.2%—

	1950—Month—1949	1950—2 Mos.—1949
Period End. Feb. 28—		
Sales	\$3,539,320	\$3,657,848

—V. 171, p. 698.

Permanente Cement Co.—Cash Payment Increased—
100% Stock Distribution Recommended—

The directors on March 2 increased the regular quarterly dividend from 50 cents to 60 cents per share on present shares outstanding.

The 60-cent dividend is payable April 29, 1950 to shareholders of record April 15, 1950.

The directors also recommended the declaration of a 100% stock dividend and have called a special meeting of stockholders on March 28, at which time they will be asked to approve amending the Articles of Incorporation to increase the authorized shares from 1,000,000 to 2,000,000 shares (70,000 shares now outstanding).

In the event the proposed 100% stock dividend becomes payable prior to payment of the increased quarterly dividend, the dividend rate will be 30 cents per share on the then outstanding 1,400,000 shares in lieu of 60 cents on the present shares outstanding.—V. 170, p. 1400.

Prestole Corp., Toledo, O.—Pays Dividend Accruals—

The directors on Feb. 28 announced a regular 12 1/2-cent dividend on the \$10 par cumulative 5% preferred stock and 37 1/2 cents on dividends in arrears, all payable March 31 to holders of record March 20.

John C. Wright, Vice-President and Treasurer, said the 37 1/2-cent arrearage payment places the company on a current basis. Dividends had lagged after the company's former plant in Toledo burned out in March, 1949.—V. 164, p. 1124.

Procter & Gamble Co.—Stock Distribution—

An amendment to the amended articles of incorporation was filed on March 3, 1950, pursuant to which each share of common stock, of no par value, will be changed into 1 1/2 shares of common stock, of 10 par value, by the distribution on March 21, 1950, of one-half additional share to holders of each share of record at the close of business on March 3, 1950 (scrip to be issued for fractional shares). The New York Stock Exchange on March 3 directed that Exchange contracts in the common stock on March 22, 1950 shall be ex sold distribution; and that all due-bills must be redeemed on March 24, 1950.—V. 171, p. 852.

Radio Corp. of America—New Industrial Television System Developed—

A new and highly effective television system that extends human sight far beyond normal limits for benefits to science, industry and education was disclosed and demonstrated in New York on March 7 by Dr. Paul K. Weimer and other research scientists of RCA Laboratories.

The new system, which produces excellent black-and-white pictures at normal light levels, can be adapted to produce pictures in natural colors, according to Dr. V. K. Zworykin, Vice-President and Technical Consultant of RCA Laboratories, who directed development of the system. He said that, whereas surveys have indicated that black-and-white pictures will meet the requirements in most industrial uses, RCA engineers are working on color equipment to fulfill needs that may arise.—V. 171, p. 952.

Remington Rand, Inc.—Files With SEC—

The company on Feb. 20 filed a letter of notification with the SEC covering 26,600 shares of common stock (par \$5) purchased in the open market and resold to employees at cost (\$11.25 per share).—V. 171, p. 952.

Rheem Manufacturing Co.—Earnings Lower—

	1949	1948
Year Ended Dec. 31—		
Net sales	\$49,734,531	\$58,744,087
Net earnings after taxes	2,625,862	3,162,903
Earnings per common share	\$2.51	\$3.04

—V. 171, p. 560.

Rose's 5, 10 & 25-Cent Stores, Inc.—February Sales—

	1950—Month—1949	1950—2 Mos.—1949
Period End. Feb. 28—		
Sales	\$1,118,712	\$976,238

—V. 171, p. 952.

Rotella Beverages, Inc., Newark, N. J.—Files With SEC

The corporation on Feb. 17 filed a letter of notification with the SEC covering \$100,000 of 10-year 5% convertible income debentures to be offered at par, the proceeds to be used for additional working capital. No underwriting is involved.

Rutland RR.—Earnings—

	1950	1949	1948	1947
January—				
Gross from railway	\$430,363	\$458,976	\$439,776	\$460,594
Net from railway	\$14,820	\$94,441	\$61,654	\$73,471
Net ry. oper. income	\$67,354	\$144,569	\$109,506	\$127,928

*Deficit.—V. 171, p. 594.

St. Louis Brownsville & Mexico Ry.—Equipment Trust

Certificates Offered—R. W. Pressprich & Co., The Illinois Co., Freeman & Co. and McMaster Hutchinson & Co. on March 8 offered publicly \$975,000 of 2 1/2% equipment trust certificates, series DD, dated April 1, 1950, and maturing \$65,000 on each April 1, 1951 to 1965, inclusive. They were priced to yield 1.40% to 2.60%, according to maturity, and are subject to authorization by the Interstate Commerce Commission. The certificates are guaranteed unconditionally as to payment of par value and dividends by endorsement by Guy A. Thompson as railroad trustee of the properties, but not individually. The group was awarded the issue on March 7 on a bid of 99.78. Other bids for 2 1/2% were: Halsey Stuart & Co. Inc., 99.569; Salomon Bros. & Hutzler, 99.477.—V. 171, p. 952.

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

	1950	1949	1948	1947
January—				
Gross from railway	\$290,212	\$329,849	\$382,040	\$278,933
Net from railway	53,464	49,493	107,589	26,128
Net ry. oper. income	\$16,382	2,265	40,481	\$16,040

*Deficit.—V. 171, p. 594.

San Antonio Uvalde & Gulf RR.—Earnings—

	1950	1949	1948	1947
January—				
Gross from railway	\$268,165	\$288,003	\$267,452	\$215,656
Net from railway	7,156	11,706	\$16,836	\$47,812
Net ry. oper. income	\$70,952	\$66,258	\$88,263	\$113,718

*Deficit.—V. 171, p. 594.

San Diego Gas & Electric Co.—To Issue Stock—

Registration with the SEC of approximately 500,000 shares of common stock is expected this month. Exemption from competitive bidding will be sought from the California State Commission. Traditional underwriter is Blyth & Co., Inc.—V. 171, p. 466.

San Juan Mining & Developing Co., Montrose, Colo.—Files With SEC—

The company has filed a letter of notification with the SEC covering 200,000 shares of capital stock (par one cent) to be offered at 5 cents per share. The proceeds are to be used to develop mining property at Matterhorn, Colo. No underwriting is involved.

Sangamo Electric Co.—Earnings—

	1949	1948
12 Months Ended Dec. 31—		
Sales	\$19,704,000	\$22,394,000
Net income after Federal income tax	1,392,000	1,979,000
Earnings per share (286,000 shares)	\$4.87	\$6

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Range for Previous Year 1949				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Shares	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
37 Jun	51 Dec	47 1/4 Jan 10	54 1/4 Jan 21	50 1/2	50 1/2	Abbott Laboratories	5	49 3/4	49 3/4	49 1/4	48 1/4	48 1/4	48	6,700
1 1/2 Jun	3 1/2 Dec	2 1/2 Feb 1	2 3/4 Mar 4	3 1/2	3 1/2	ACF-Brill Motors Co.	2.50	3 1/2	3 1/2	3 1/2	3 1/4	3 1/4	3 1/4	5,100
17 1/2 Oct	21 1/2 May	19 1/4 Jan 3	21 1/2 Jan 11	20 3/4	20 3/4	Acme Steel Co.	10	20 3/4	20 3/4	20 1/2	20 1/2	20 1/2	20 1/2	2,500
x17 1/2 Jun	23 Dec	21 Feb 14	23 1/2 Jan 11	21 1/2	22 1/4	Adams Express Co.	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,400
35 Jan	44 1/2 Sep	40 1/4 Feb 28	42 1/4 Feb 14	40 1/4	41 1/4	Adams-Millis Corp.	No par	40 1/4	40 1/4	40 1/4	40 1/2	41 1/4	40 1/2	100
27 1/2 Mar	47 Dec	43 Jan 13	50 Feb 24	49 1/2	49 1/2	Addressograph-Multigraph Corp.	10	48 1/2	49	48 1/2	48 1/2	48 1/2	47 1/2	3,700
14 1/2 Nov	19 1/4 Dec	17 1/4 Jan 3	26 Feb 24	24 1/2	25 1/2	Admiral Corp new common	1	24 1/2	25	24 1/2	24 1/2	24 1/2	23 1/2	28,800
5 1/2 Jun	11 1/4 Dec	9 1/4 Jan 26	12 1/2 Mar 9	11 1/2	11 1/2	Affiliated Gas Equipment com.	1	11 1/2	11 1/2	11 1/2	11 1/2	12	12 1/2	58,200
46 May	51 1/4 Dec	51 Jan 6	55 1/4 Mar 9	53	53 1/2	33 preferred w w	50	53	53 1/2	53 1/2	54	54 1/2	55 1/2	260
18 1/2 Jan	23 1/2 May	22 1/4 Mar 10	25 1/4 Jan 9	22 1/2	22 1/2	Air Reduction Inc.	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	9,200
97 1/2 Mar	110 1/2 Dec	110 1/2 Jan 24	121 Feb 1	117 1/2	121	Alabama & Vicksburg Ry.	100	117 1/2	121	117 1/2	125	118 1/2	118 1/2	10
2 1/2 Jun	4 1/2 Nov	3 Jan 24	3 1/2 Jan 3	3 1/2	3 1/2	Alaska Juneau Gold Mining	10	3 1/2	3 1/2	3 1/2	3	3	3	2,400
13 1/2 Feb	18 1/2 Dec	16 1/4 Feb 15	18 1/2 Jan 10	17 1/2	17 1/2	Aldens Inc common	5	17 1/2	17 1/2	17 1/2	x16 3/4	16 3/4	16 1/2	2,100
64 Apr	73 Sep	67 1/2 Jan 4	72 Mar 9	70	70 3/4	4 1/4 preferred w w	100	70	70 3/4	70 3/4	70 3/4	70 3/4	71	80
2 1/2 Feb	4 Dec	3 1/2 Feb 14	4 1/2 Jan 11	3 1/2	3 1/2	Allegheny Corp common	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	16,400
40 1/2 Feb	82 1/2 Dec	77 1/2 Mar 3	85 1/2 Feb 2	78 1/2	78 1/2	5 1/2 preferred A	100	78 1/2	78 1/2	77 1/2	78	77 1/2	78	1,100
64 1/2 Jan	86 1/4 Dec	80 Feb 25	83 1/4 Jan 4	79 1/2	80 1/4	\$2.50 prior conv preferred No par	No par	79 1/2	80 1/4	80 1/4	79 1/2	80 1/4	79 1/2	400
17 1/2 Jun	27 1/2 Jan	21 1/2 Jan 3	25 1/2 Feb 24	24 1/2	25 1/2	Allegheny Ludlum Steel Corp. No par	No par	24 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24	6,500
88 Sep	104 Mar	94 Jan 5	101 1/2 Mar 8	100 1/2	103 1/2	\$4.50 conv preferred No par	No par	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	100 1/2	200
83 Jun	93 1/2 Mar	89 1/2 Mar 2	90 Mar 3	90	92	Allegheny & West Ry 6% gtd	100	90	92	90	92	90	92	
6 Jun	8 1/2 Jan	8 1/2 Jan 3	9 1/2 Feb 23	8 1/2	8 1/2	Allen Industries Inc.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,800
165 Jun	210 Dec	200 1/2 Jan 13	211 1/2 Jan 23	207 1/2	208	Allied Chemical & Dye	No par	207 1/2	208	206 1/2	208	208 1/2	208 1/2	3,100
15 1/2 Jun	19 Dec	19 Jan 3	21 1/2 Feb 2	19 1/2	19 3/4	Allied Kid Co.	5	19 1/2	19 3/4	19 1/2	19 3/4	19 1/2	19 3/4	200
24 1/2 Jun	30 1/4 Oct	x27 1/2 Feb 24	29 1/4 Jan 11	28 1/2	28 3/4	Allied Mills	No par	28 1/2	28 3/4	28 1/2	28 1/2	28 1/2	28 1/2	2,900
25 1/2 Feb	35 Dec	32 1/2 Jan 13	36 1/2 Feb 3	35 1/2	35 3/4	Allied Stores Corp common	No par	35 1/2	35 3/4	35 1/2	35 1/2	35 1/2	35 1/2	6,300
83 1/2 Jan	97 1/2 Nov	93 Feb 16	95 1/2 Jan 3	94	94 1/2	4% preferred	100	94	94 1/2	94	94	93 1/2	93 1/2	200
25 1/2 Feb	33 Dec	31 1/2 Jan 13	34 1/2 Feb 24	34	34 1/2	Allis-Chalmers Mfg common	No par	34	34 1/2	33 1/2	33 1/2	33 1/2	32 1/2	9,500
76 Jun	88 Oct	86 1/2 Feb 17	90 1/4 Jan 18	87	88	3 1/4 conv preferred	100	87	88	88	88	87 1/2	87 1/2	300
26 1/2 Jan	37 1/4 Dec	35 1/2 Feb 20	38 1/4 Jan 11	36 1/2	36 3/4	Alpha Portland Cement	No par	36 1/2	36 3/4	36 1/2	36 1/2	36 1/2	36 1/2	1,100
2 1/2 Jun	4 1/2 Nov	3 1/2 Feb 23	4 1/2 Jan 11	3 1/2	3 1/2	Amalgamated Leather Co com	1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3,500
37 Apr	43 Jan	40 Jan 26	40 Jan 26	38	45	6% convertible preferred	50	38	45	38	45	38	45	
89 1/2 Feb	120 1/2 Oct	100 1/2 Mar 2	113 1/2 Feb 3	104 1/2	105 1/4	Amerad Petroleum Corp.	No par	104 1/2	105 1/4	103 1/4	104	104 1/2	106 1/2	1,700
34 1/4 Jan	45 Sep	40 1/2 Feb 2	45 1/4 Mar 8	44 1/4	44 1/4	Amer Agricultural Chemical	No par	44 1/4	44 1/4	44 1/4	45	45 1/4	45 1/4	2,300
6 1/2 Jan	10 1/2 July	9 1/2 Jan 3	11 1/2 Feb 28	11 1/2	11 1/2	American Airlines common	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11	28,300
51 Jan	70 Dec	x69 Jan 10	75 1/4 Jan 6	72	72	3 1/2 cum conv preferred	100	72	72	71 1/2	72	71 1/2	70 1/2	1,200
20 Jun	27 Dec	19 Mar 10	26 1/2 Jan 8	20 1/2	20 1/2	American Bank Note common	10	20 1/2	20 1/2	20	20 1/2	19 1/2	19 1/2	7,600
61 1/2 July	69 Oct	x63 Mar 2	67 Feb 15	63 1/2	63 1/2	8% preferred	50	63 1/2	63 1/2	63 1/2	64	63 1/2	64	140
x7 1/2 Jun	12 Dec	10 1/2 Jan 13	13 1/2 Feb 24	12 1/2	12 1/2	American Bosch Corp.	2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	8,700
30 1/2 Mar	35 Jan	32 1/2 Jan 3	35 Jan 12	33 1/2	33 1/2	Amer Brake Shoe Co com.	No par	33 1/2	34	33 1/2	34	33 1/2	33 1/2	2,300
96 1/2 July	104 Jan	101 1/2 Feb 8	104 1/2 Jan 20	102 1/2	102 1/2	4% convertible preferred	100	102 1/2	102 1/2	102 1/2	102 1/2	102 1/2	103	500
5 1/2 Jun	10 1/2 Jan	7 1/2 Jan 13	9 1/2 Feb 20	8 1/2	8 1/2	American Broadcasting Co Inc.	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	7,500
2 1/2 Jun	4 1/2 Dec	3 1/2 Jan 3	5 1/2 Jan 14	4 1/2	4 1/2	American Cable & Radio Corp.	1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,800
81 Jan	106 Dec	105 1/2 Jan 3	119 Jan 28	111	112	American Can Co common	25	111	112	109	111 1/2	110	109 1/2	5,700
172 1/2 Mar	187 1/2 Sep	183 1/2 Jan 4	190 Jan 18	188	188 1/4	7% preferred	100	188	188 1/4	187 1/2	188 1/4	188 1/2	187 1/2	510
21 1/2 Jun	33 1/2 Jan	25 1/2 Jan 3	30 1/2 Feb 15	29	29 3/4	American Car & Fdry com.	No par	29	29 3/4	28 1/2	29 1/2	28 1/2	28 1/2	4,100
60 Jun	82 Jan	70 1/2 Jan 4	79 Feb 18	76	76	7% preferred	100	76	76	76	75 1/2	75 1/2	75 1/2	900
19 1/2 July	25 Dec	23 1/2 Mar 10	26 1/2 Jan 12	24 1/2	25	American Chain & Cable	No par	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	2,500
39 1/2 Feb	47 Sep	44 1/2 Jan 7	50 Feb 15	48	48 1/2	American Chicle Co.	No par	48	48 1/2	47 1/2	48 1/2	48	48 1/2	2,000
15 1/2 Feb	19 Dec	18 1/2 Jan 24	23 Feb 23	22 1/2	22 1/2	American Clotype Co.	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	21 1/2	900
14 Jun	19 Oct	18 Jan 5	19 1/2 Mar 9	18 1/2	18 1/2	American Crystal Sugar com.	10	18 1/2	18 1/2	18 1/2	19	19 1/2	19	600
71 1/2 July	87 Mar	82 Jan 8	86 1/2 Jan 23	85 1/2	86	4 1/2 prior preferred	100	85 1/2	86	85	86 1/2	85	86 1/2	120
39 1/2 Feb	51 1/4 Dec	49 Jan 13	57 1/2 Feb 27	56 1/2	56 1/2	American Cyanamid Co com.	10	56 1/2	56 1/2	54 1/2	55 1/2	55 1/2	56 1/2	20,900
95 Jan	120 Dec	115 1/2 Jan 16	133 1/2 Feb 27	129	132 1/2	3 1/2 conv preferred series A	100	129	132 1/2	128	129 1/2	130	131 1/2	4,100
25 1/2 Jun	36 1/2 Mar	32 1/2 Jan 13	36 1/2 Mar 6	34 1/2	34 1/2	American Distilling Co.	20	34 1/2	34 1/2	34 1/2	36	35 1/2	35 1/2	6,300

Range for Previous Year 1949				Range Since Jan. 1		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Shares
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
4 1/2 Feb	6>												

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES													
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday Mar. 4		Monday Mar. 6		Tuesday Mar. 7		Wednesday Mar. 8		Thursday Mar. 9		Friday Mar. 10		Sales for the Week	
\$ per share		\$ per share		\$ per share		\$ per share		Par		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares	
19½	Jun	29%	Dec	26¼	Jan 13	33¾	Mar 4	4	Armco Steel Corp common	100	53½	33¾	32¾	33¼	31¾	32½	31¾	32½	31¾	31¾	31¾	31¾	29,200
77	Jun	95	Feb	89	Jan 3	99½	Feb 1	4	4½% convertible preferred	100	97½	97½	97½	97¼	97	97¾	97¼	98	97½	98	97	98	610
5	Jun	8½	Dec	7¾	Jan 13	9%	Jan 30	5	Armour & Co of Illinois com	5	8¾	9¼	9	9¼	8¾	9	8¾	8¾	8¾	8¾	8¾	8¾	24,000
49½	Jun	77¾	Jan	69	Jan 13	77	Jan 31	6	6% conv prior preferred	No par	75¼	77	76	76	75½	75½	75¼	75¼	75¼	75¼	75¼	75¼	1,100
38%	Jun	51¼	Dec	48	Jan 27	52	Jan 11	6	Armstrong Cork Co com	No par	50¼	50¾	51	51¼	50¼	51	51	51¼	50¾	51¼	51	51	5,700
94	Jun	101¾	Dec	100¼	Mar 6	102	Feb 17	6	\$3.75 preferred	No par	100½	101	100¼	101	100¾	100¾	100¾	100¾	100¾	100¾	100¾	100¾	310
105½	Jun	114	Oct	111¼	Feb 27	113½	Jan 9	6	\$4 convertible preferred	No par	112½	112½	112½	112½	112½	112½	*112	112½	112	112½	112½	112½	150
13¾	Mar	16½	Dec	15	Feb 10	19	Jan 9	5	Arnold Constable Corp	5	15½	16	*15½	16	*15½	16	15½	15½	15½	15½	*15½	15½	200
7¾	July	13½	Jan	9¾	Jan 4	12½	Jan 9	9	Artloom Carpet Co Inc	No par	10¼	10¼	10¼	10¼	10¼	10¼	10¼	10¼	10¼	10¼	10¼	10¼	900
11½	Feb	15½	Sep	15	Mar 10	17¼	Jan 9	1	Associated Dry Goods common	1	15½	15¾	15½	15¾	15¼	15½	15¼	15½	15½	15½	15½	15½	8,200
95	Apr	109	Dec	104¾	Mar 4	110	Jan 30	6	6% 1st preferred	100	104½	104½	105	105¾	103	106	106	106	106	107	107	108	310
87	Apr	101¼	Dec	98¼	Mar 13	104	Feb 7	6	7% 2nd preferred	100	*101½	102½	*101½	103	100½	101	100¾	100¾	99¾	99¾	100	100¼	560
30¾	Feb	50¾	Nov	47½	Jan 13	59½	Mar 2	10	Associates Investment Co	10	59¾	59¾	59	59¼	58¼	58¾	57¾	58¾	58	58½	*58	58½	1,300
80	Jun	105¾	Jan	100¾	Jan 16	110	Jan 20	10	Atchafalpa & Santa Fe com	100	106¾	106¾	106	107	104	105¾	104¾	106	105½	109	107¼	109	10,500
97½	Jun	105½	Nov	103½	Jan 27	105	Mar 10	10	5% non-cum preferred	100	104¼	104¼	*104	104¾	104	104¾	104¼	104½	104¼	104½	104¾	105	1,600
10½	Dec	15	Jan	12½	Jan 3	14½	Feb 6	10	A T F Inc	10	14	14	14	14	*13¾	14	13¾	14	13¾	14	13¾	13¾	1,800
32½	Jun	47	Jan	41	Jan 13	47	Mar 4	5	Atlantic Coast Line RR	No par	46¾	47	46¼	47	45¼	46	45¼	45¼	45¾	46¼	45¾	45¾	4,300
53	Feb	73	Dec	68	Jan 28	70½	Jan 5	5	Atl G & W I SS Lines common	1	69	70	69	70	69	69	68½	68½	*68½	70	*69	70	300
77	Feb	94	Mar	87	Jan 13	89½	Jan 20	8	5% non-cum preferred	100	89½	89½	*87½	90	*87½	90	87½	87½	*87	89½			400
30¾	Jun	42½	Dec	36¾	Jan 24	40¾	Mar 8	3	Atlantic Refining common	25	39	39¼	39¼	39¾	39	39¾	39¾	40¾	39¾	39¾	39¾	40	11,800
106	Jun	112¾	Dec	108¾	Feb 1	115	Feb 27	6	4% conv preferred series A	100	113	113	113	113½	113	113½	113	113	*112½	113	112½	113	350
93½	Jun	102	Dec	99¾	Jan 5	102	Mar 6	6	Preferred \$3.75 series B	100	101½	101½	101½	102	101¾	101¾	101¾	101¾	101¾	101¾	101¾	102	560
20	Jan	24¼	Aug	22¾	Jan 19	25¾	Feb 7	3	Atlas Corp	5	24¾	25¼	24½	25½	24¼	24½	24¼	24¼	24¼	24¼	24¼	24¼	6,400
42	Jun	58	Jan	52½	Jan 16	55½	Feb 3	7	Atlas Powder common	No par	55	55¼	55	55½	55	55¼	55	55	55	55	53¾	54	1,320
100	Feb	110	Dec	105	Feb 2	110	Jan 5	5	4% convertible preferred	100	108½	108½	108½	108½	108½	108½	108½	108½	108½	108½	108½	108½	500
15	Sep	20½	Jan	18	Jan 25	25	Feb 16	6	Atlas Tack Corp	No par	21¾	21¾	22	22	22	22	*21¾	22½	22	22			600
4¾	Feb	7¾	Sep	6¾	Jan 24	8¾	Mar 3	3	Austin Nichols common	No par	8	8¼	8	8	*7½	8	*7½	8	7½	8	*7½	8	100
13¾	Feb	15½	Dec	15	Jan 25	16	Feb 28	8	Conv prior pref (\$1.20)	No par	*15½	16	*15½	16	*15½	16	*15½	16	16	16	*15½	16	100
4¾	Jun	8	Jan	6¼	Jan 12	7¾	Jan 10	10	Autocar Co	5c	*6¾	6¾	6½	6½	6¾	6¾	6¾	6¾	6¾	6¾	6¾	6¾	1,800
10½	Nov	17¾	Mar	12¾	Jan 3	14¾	Jan 12	12	Automatic Canteen Co of Amer	5	13¾	13¾	13¾	13¾	13¾	13¾	13¾	13¾	13¾	13¾	*13¾	13¾	1,100
4¾	Jun	7½	Jan	6¾	Jan 3	7¾	Feb 16	6	Avco Mfg Corp (The) common	3	7	7½	7	7½	6¾	7	6¾	6¾	6¾	6¾	6¾	6¾	31,600
34½	Jun	44½	Jan	37¾	Jan 4	46½	Feb 16	6	\$2.25 conv preferred	No par	*42	43	42	42	41	41	*40¼	41¾	40¼	41	40¾	40¾	800

B

x13	Jun	15	Nov	14%	Jan	5	15%	Jan	25	Babbitt (B T) Inc.	1	15	15%	15	15	14%	15	x14%	14%	14%	14%	14%	14%	3,100
8%	Jun	12%	Jan	10%	Jan	3	13%	Feb	16	Ealdwin Locomotive Works	13	12%	12%	12%	12%	11%	12%	11%	11%	11%	11%	11%	1,100	
7%	Jun	11%	Jan	9%	Jan	3	11%	Jan	11	Baltimore & Ohio common	100	11%	11%	11%	11%	10%	11%	11	11%	11	11%	11%	25,400	
14%	Jun	22%	Jan	18%	Feb	14	22%	Mar	3	4% non-cum preferred	100	21	22%	20%	21%	20%	20%	20%	21	20%	21	20%	8,300	
14%	Jun	22%	Jan	17%	Feb	14	22%	Jan	23	Bangor & Aroostook common	50	18%	18%	18%	19%	18%	18%	18%	18%	18%	18%	18%	2,200	
60%	Jun	72%	Jul	66%	Feb	4	72%	Jan	4	Convertible 5% preferred	100	65%	67%	66%	67%	65%	67%	65%	67%	65%	67%	65%	47	
38	Jun	53	Dec	43%	Feb	15	48%	Jan	4	Barber Oil Corp (Delaware)	10	43%	45%	43%	45%	44%	45%	44%	45%	44%	45%	43%	800	
15	Sep	21%	Jan	36%	Jan	16	39%	Feb	8	Barker Brothers common	10	19%	19%	19%	19%	19%	19%	19%	19%	19%	19%	18	2,300	
39%	Mar	56%	Dec	46%	Feb	25	57%	Feb	3	4 1/2% preferred	50	38	39	38%	38%	38	39	38	39	38	39	38%	30	
9%	Feb	15%	Oct	14%	Jan	3	20%	Mar	6	Barthall Oil Co.	5	51	51	50%	50%	49%	50%	49%	50%	49%	50%	49%	3,700	
11%	Jun	17%	Jan	11%	Mar	1	13%	Jan	9	Bart Iron Works Corp.	1	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	5,600	
26%	Nov	33%	Dec	29%	Jan	3	34%	Mar	2	Bayuk Cigars Inc.	No par	12	12	12	12%	12%	12	12	12%	12	12%	12	2,100	
87%	Feb	101	Dec	98	Feb	9	103%	Mar	7	Beatrice Foods Co common	12.50	33%	34%	32%	33%	32%	33	32%	33	33%	33%	x32%	2,900	
12%	Nov	20%	Jan	17%	Mar	10	21%	Jan	26	8% convertible preferred	100	102	103%	102%	104	103	103%	102%	103%	102%	103%	101%	290	
16%	Oct	21%	Dec	20%	Jan	6	23%	Jan	30	\$1.25 div conv preferred	No par	18%	18%	18%	18%	18%	18%	18	18	17%	17%	17%	1,600	
69	Mar	86%	Nov	74	Jan	3	85%	Feb	2	Beck Shoe (A S) 4 3/4% pfd	No par	22%	23%	23%	23%	22	23%	22	23%	22	23%	22	100	
6%	Jun	10%	Jan	7%	Feb	7	9%	Jan	9	Beech Aircraft Corp.	1	80%	81%	81	81%	81	82	82	82	83	83	83	60	
27%	Jun	32%	Feb	29%	Jan	12	32%	Feb	6	Beech Creek R.R.	50	32	32%	32%	32%	32%	32%	32%	32%	32%	32%	32%	2,100	
30%	Jun	7	Mar	31%	Mar	10	34%	Jan	5	Eech-Not Packing Co.	10	32	32	32	32%	32	32	32	32	32	32	32%	110	
11%	Jun	16	Feb	13%	Jan	3	15%	Jan	24	Belding-Hemimway	1	14%	14%	14%	14%	14	14	14	14%	14	14	13%	2,600	
10%	Feb	16%	Jun	12%	Feb	1	14%	Feb	28	Bell Aircraft Corp.	1	14	14%	13%	13%	14	14	14	14	14	14	13%	900	
11%	Jun	17	Feb	12%	Jan	4	15	Feb	24	Bell & Howell Co common	10	14%	14%	14%	14%	14	14%	14	14	14	14	13	600	
85	Oct	98	Mar	x85	Feb	10	87	Jan	3	4 1/4% preferred	100	85	87	85%	87	85	87	85	87	85	87	85	700	
26	Jun	37%	Dec	34%	Jan	13	43%	Mar		Bendix Aviation	5	43	43%	43	43%	42%	43%	x42%	43%	43%	43%	41%	16,600	
6%	Apr	11	Jan	9%	Jan	4	11%	Mar	4	Bendix Home Appliances	33 1/2	11%	11%	11	11%	10%	11	10%	10%	11	11%	11	15,300	
21%	Feb	27%	Nov	25%	Jan	6	26%	Feb	17	Beneficial Indus Loan common	10	25%	25%	25%	25%	25%	25%	25%	26	26%	26	26%	6,200	
73%	Jan	85	Dec	86	Jan	12	90	Feb	23	Cum pfd \$3.25 ser of 1946	No par	86%	89%	88	90	89%	89%	89%	89%	89	90	89	90	2,000
93	Jan	109%	Dec	106%	Jan	12	112%	Feb	20	Cum pfd \$4 div ser of 1948	No par	109%	109%	109%	109%	109%	110	110%	110%	111	112	111	1,000	
1%	Dec	2%	Jul	1%	Jan	4	2%	Jan	11	Benguet Consol Mining Co	18 pesos	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	1%	22,900	
23%	Feb	27%	Oct	26%	Jan	3	29%	Jan	12	Best & Co.	1	27	27	27	27%	26%	27	26%	26%	26%	26%	26%	1,900	
25	May	36	Dec	36%	Mar	7	36%	Jan	5	Best Foods	1	33%	33%	33	33%	32%	33	33%	33%	33%	33%	33%	4,500	
23	Jun	33%	Jan	30%	Jan	13	35	Mar	6	Bethlehem Steel (Del) com	No par	34%	34%	34%	35	33%	34%	33%	34	33%	33%	33	50,600	
129%	Jun	141	Dec	139%	Jan	21	144	Mar	2	7% preferred	100	143	143	142%	144	143%	143%	143%	143%	143%	143%	142%	500	
22%	Jun	31%	Mar	25%	Mar	10	28	Jan	9	Bigelow-Sanford Carpet	No par	26%	26%	25%	26%	25%	26	25%	26%	25%	26	25%	4,800	
9	Oct	11%	Mar	9%	Jan	3	13%	Mar	3	Birmingham Electric Co	No par	13%	13%	13	13	12%	13	12%	12%	12%	12%	12%	2,200	

Range for Previous Year 1919		Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE						LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest			Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10							
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share			Shares				
22% Jun	30½ Jan	26½ Jan	29½ Feb	3	Black & Decker Mfg Co.....No par	*28	29½	29½	29¼	28½	28½	*28¼	29	28½	28½	28	28¾	700
10% Jun	15% Nov	14½ Jan 13	15% Mar 4	1	Elaw-Knox Co.....No par	15%	15%	15½	15¼	15	15¼	15½	15¼	15	15¼	14¾	14¾	7,000
8% Jun	14% Dec	12½ Feb 28	14½ Jan 5	1	Bliss (E W) Co.....1	12%	12¾	12%	12¾	12½	12¾	12¾	12¾	12½	12½	12¼	12½	6,100
9½ Jun	15 Dec	13½ Jan 4	15% Mar 10	250	Eliss & Laughlin Inc.....250	*14¼	15	15	15	14¾	14¾	14¾	14¾	14¾	15	15¼	600	
17% Jun	25% Mar	22% Jan 3	29% Mar 6	5	Boeing Airplane Co.....5	28½	28%	27¾	29%	26¾	27¾	27¾	27¾	27	27¾	26¾	27½	29,800
21 Aug	27 Jan	23½ Jan 25	27 Jan 5	5	Bohn Aluminum & Brass.....5	24	24½	23¾	24¼	24	24	24	24	23½	24	23½	23½	2,400
50 Aug	64 Jan	52½ Feb 21	60 Jan 10	No par	Bon Ami Co class A.....No par	55	55½	53½	55¼	*54¾	54¾	54¾	54¾	55	55	54¾	55	230
18 Aug	32½ Jan	18% Feb 18	x24% Jan 12	No par	Class B.....No par	20%	21	20¾	20%	20½	21½	20½	20½	21	21	20½	20½	1,420
13% Nov	19½ July	14 Mar 3	16% Jan 9	1	Bond Stores Inc.....1	14	14¼	14¼	14¼	14	14¼	14¼	14¼	14	14	14¼	14¼	3,300
38% Mar	51 Dec	48% Jan 9	51½ Feb 20	15	Borden Co (The).....15	51¼	51½	51¼	51¾	50¾	51	51	51¼	50¾	50¾	50¾	50¾	4,500
42½ Apr	59% Dec	55% Feb 15	60% Jan 5	5	Borg-Warner Corp common.....5	59	59½	58¾	59	58	59½	58½	59	58	59	57½	58¼	7,700
81½ May	98½ Dec	97% Jan 3	100 Jan 9	100	3½% preferred.....100	*99¼	99¾	99¼	99¼	*987	99½	*987½	99½	99	99	99	99½	210
1½ Mar	2½ Jan	1% Jan 30	2% Jan 11	100	Boston & Maine RR (assented)....100	2	1¾	2	2	2	2	2	2	2	2	1¾	2½	1,200
26 Jun	38 Dec	x34½ Feb 24	38% Jan 9	5	Bowler Rollor Bearing Co.....5	*36½	36¾	36½	36½	36	36	*36	37	36¼	36¼	*36	36¾	300
5% Jun	8% Mar	7% Feb 14	9% Feb 18	250	Eraniff Airways Inc.....250	8¾	8¾	8¾	8¾	8½	8¾	*8¾	8¾	8¾	8¾	8¾	8¾	800
25% Jan	47½ Jan	28 Jan 21	32% Mar 3	15	Brewing Corp. of America.....15	*29	30¼	30	30	30	30	*29	29¾	29	29	*28	29¾	50
6½ Jun	32 Jan	28 Jan 13	32% Mar 4	No par	Bridgeport Brass Co.....No par	8¾	8½	8¾	8½	8	8¼	8	8¼	8	8	7¾	7¾	7,900
20% Jun	29% Nov	27% Feb 14	29% Jan 7	No par	Briggs Manufacturing Corp.....No par	32¼	32	32	32¼	31¾	32	31¾	32	31¾	32	x30½	30¾	11,000
25% Oct	33 Jan	24% Mar 10	29% Jan 6	No par	Briggs & Stratton.....No par	*28½	29	28½	28½	*28½	28½	*28½	28½	28½	28½	28½	28½	400
98 Jan	105% Dec	102½ Feb 23	105% Jan 18	250	Bristol-Myers Co common.....250	25½	25¾	25½	25¾	24¾	25¾	24¾	24¾	24¾	24¾	24¾	24¾	11,400
18% Jan	39 Dec	36 Jan 13	39¼ Jan 30	100	3% preferred.....100	*102½	103½	*102½	103½	*102½	103½	*102½	102½	*102½	102½	102½	102½	60
9 Jan	12½ Dec	11¼ Jan 13	14 Mar 7	No par	Brooklyn Union Gas.....No par	38¾	38¾	38¾	38¾	38¼	38¾	38	38¾	38¾	38¾	38¾	38¾	5,300
29¼ Mar	40 Dec	36% Mar 2	40 Jan 3	15	Brown Shoe Co Inc common.....15	13½	13½	13½	13¾	13¾	14	13½	13¾	13¾	13¾	13¾	13½	5,400
95 Jan	102% Dec	100 Feb 16	103½ Jan 24	No par	\$3.60 preferred.....No par	37	37	37½	38	37¼	37½	37	37	37	37	36¾	36¾	1,400
15¼ Jun	24 Dec	22½ Jan 13	25% Feb 11	No par	Brunswick-Balke-Collender.....No par	*101	101	*101	102	101	101	102	102	*101	103	*101	103	40
13½ Jan	19% Dec	18% Jan 3	20% Jan 27	5	Bucyrus Erie Co common.....5	*24½	24¾	25	25	24½	24¾	24½	24¾	24	24¾	23¾	24	1,300
120 Feb	125 Sep	123% Jan 26	124 Feb 2	100	7% preferred.....100	19¾	19½	19	19½	19	19¾	19	19¾	19	19¾	19	19	8,500
7½ Jun	13% Dec	12% Jan 3	14½ Mar 2	No par	Budd (The) Co common.....No par	14¾	14¾	14¾	14¾	*123½	125	*123½	125	*123½	125	*123½	125	26,500
61% July	76 Oct	74½ Jan 3	76% Mar 4	No par	\$5 preferred.....No par	76	76	76	76	76	76	76	76	76	76	76	76	600
26% Jun	35% Dec	34% Jan 4	39% Jan 24	No par	Buffalo Forge Co.....1	*38¾	39½	39½	39½	39	39	*39	39	*39	39	*38	38½	400
12% Feb	18% Dec	17% Jan 13	20 Feb 10	No par	Eullard Co.....No par	*19	19¼	19¼	19¼	19	19¼	x18¾	18¾	*18	18¾	*18	18¾	700
29% Jun	36 Jan	31% Feb 21	36% Jan 11	5	Bulova Watch Co Inc.....5	*34¼	34¾	34¾	35	34¼	34½	*34	34½	34	34	33½	33¾	1,000
13% Apr	19% Dec	18% Mar 2	20% Jan 10	100	Burlington Mills Corp common.....100	19	19¼	19¼	19¾	18¾	19	18¾	18¾	18¾	19	18¾	19	12,700
77 May	95 Nov	94 Jan 4	100 Mar 2	100	4% preferred.....100	*99½	100¾	99½	99½	*99	100	*99	100	*99	100	*99½	99¾	240
70% Jun	81 Dec	85% Mar 2	89 Jan 9	100	3½% conv 2nd preferred.....100	*84	87	*84	87	*83¾	87	*82¾	87	*82¾	87	*82¾	87	---
73 Apr	84 Dec	82% Jan 18	90 Mar 27	100	3½% preferred.....100	*88	93	*88	93	*88	92	*88	92	*88	92	*88	92	---
13% Jun	16% Jan	13% Jan 3	15 Jan 9	No par	Burroughs Adding Machine.....No par	14½	14½	14½	14¾	14½	14½	14½	14½	14½	14½	14½	14½	19,800
17 Jun	9 May	8% Feb 17	9½ Jan 5	1	Bush Terminal.....1	9¼	9¼	9	9¾	9	9	9	9	9	9	8¾	9	1,500
x97% Jun	122 Dec	120 Jan 32	123½ Jan 23	100	Bush Term Bldg 7% preferred.....100	*122½	125	*122½	123	122½	122½	*122½	124½	123½	123½	123	123	30
6% Jun	11½ Dec	9% Jan 13	11% Jan 7	100	Butter Bros common.....100	10%	10½	9	10¾	9½	10	9	9¾	9	10	9	10	7,300
60 Jun	82 Feb	69% Mar 7	77 Feb 24	100	4½% preferred.....100	*73	74½	73	73	69¾	72	70	71	72	73	72	72	220
3 Feb	4% Mar	3% Jan 13	4% Feb 24	5	Butte Copper & Zinc.....5	4½	4½	4	4¾	4¾	4¾	4	4¾	4½	4¾	4¾	4¾	4,300
17 Jun	24% Jan	21 Jan 25	24% Jan 5	No par	Byers Co (4 M) common.....No par	22½	22½	22½	22¾	x21½	21¾	21¾	21¾	21¾	21½	21	21	1,400
98¼ Co	105 Dec	102½ Feb 10	105½ Jan 24	100	7% participating preferred.....100	*103	105	*103	105	*103	105	*103	105	*103	105	*103	105	---
20% Jun	26½ Jan	22½ Feb 3	24 Jan 14	No par	Byron Jackson Co.....No par	23¼	23¼	23¼	23¼	22¾	23¾	23	23	*22½	23	*22½	23	500

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NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
40 1/4 Jan	51 Dec	48 Jan 3	50 1/2 Feb 1	Cannon Mills.....No par	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	50 1/4	700
12 1/4 Mar	16 1/4 Dec	15 1/4 Jan 19	17 1/4 Jan 9	Capital Admin class A common.....1	16 1/4	17	16 1/4	17	16 1/4	16 1/4	16 1/4	16 1/4	600
50 Mar	56 1/2 Nov	55 Feb 23	56 1/2 Jan 9	\$3 preferred A.....10	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4	55 1/4	30
5 1/4 Feb	9 Oct	8 1/4 Jan 13	12 Feb 18	Capital Airlines Inc.....1	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	22,000
100 Jun	109 Feb	102 Jan 11	105 1/4 Jan 26	Carolina Clinch & Ohio Ry.....100	104	104 1/4	104	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	545
26 1/4 Jan	33 Dec	31 1/2 Jan 13	34 Feb 1	Carolina Power & Light.....No par	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	2,700
25 1/2 Jun	35 1/4 Dec	30 1/4 Jan 3	33 1/2 Jan 31	Carpenter Steel Co.....5	31 1/2	32 1/4	32 1/2	32 1/2	32 1/2	32 1/4	31 3/4	31 1/2	600
12 1/2 Jun	15 1/4 Dec	17 1/4 Jan 6	19 1/4 Jan 16	Carrier Corp common.....10	18	18 1/4	18	18 1/4	17 1/2	18 1/4	17 1/4	17 1/4	3,300
30 1/4 Mar	37 1/2 Sep	36 Jan 6	38 Jan 14	Conv preferred 4% series.....50	37	37 1/2	37 1/2	37 1/2	37	37 1/2	37 1/2	37	300
6 Feb	8 1/2 Nov	8 Jan 4	8 1/2 Feb 2	Carriers & General Corp.....1	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	900
131 Jun	145 1/2 Nov	140 Jan 13	151 Feb 28	Case (J I) Co common.....25	150	151	150 1/2	151	151	151	151	151	8,100
26 1/4 Jun	37 1/2 Dec	32 1/2 Jan 27	36 Mar 3	7% preferred.....100	150 1/2	151	150 1/2	151	151	151	151	151	230
100 1/4 Aug	104 1/2 Dec	104 1/4 Jan 18	106 Mar 9	Caterpillar Tractor common.....10	105 1/4	106	105 1/4	106	105 1/4	106	106	105 1/4	6,500
23 Apr	34 Dec	31 Jan 13	34 Feb 10	Preferred 4.20%.....100	105 1/4	106	105 1/4	106	105 1/4	106	106	105 1/4	300
97 Apr	105 1/2 Dec	104 1/4 Jan 3	107 1/2 Jan 25	Celanese Corp of Amer com.....No par	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	105 1/4	11,500
x114 Jun	132 1/4 Dec	130 1/4 Jan 13	139 1/2 Mar 10	\$4.75 1st preferred.....No par	137 1/4	139	137 1/4	139	137 1/4	139	138 1/2	139 1/2	700
13 1/4 Jun	26 1/4 Jan	18 1/4 Mar 8	21 Jan 10	7% 2nd preferred.....100	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	50
15 1/2 Jun	18 1/4 Jan	17 1/4 Jan 30	17 1/4 Jan 30	Celotex Corp common.....No par	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	9,400
14 1/4 Jun	17 Jan	15 Jan 3	16 1/4 Mar 9	5% preferred.....20	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	500
7 1/4 May	11 1/4 Mar	9 1/4 Jan 3	11 1/4 Jan 27	Central Aguirre Sugar Co.....5	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	3,600
3 Jun	6 Jan	4 Jan 3	4 1/2 Jan 27	Central Foundry Co.....1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	6,300
12 1/4 Jun	24 1/4 Jan	15 Jan 3	17 1/4 Jan 11	Central of Ga Ry Co vtc.....No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,000
6 1/4 Mar	9 1/4 Dec	9 1/4 Jan 12	10 1/4 Feb 9	5% preferred series B vtc.....100	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	2,300
33 1/2 Nov	36 1/2 Dec	35 1/4 Jan 10	38 1/2 Feb 2	Central Hudson G & E Corp.....No par	10	10 1/2	10	10 1/2	10	10 1/2	10	10 1/2	3,300
104 1/2 Jun	112 1/2 Dec	110 1/2 Feb 9	113 Feb 27	Central Illinois Light common.....5	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	5,700
8 Oct	11 1/4 Oct	9 1/4 Jan 25	11 1/4 Jan 9	4 1/2% preferred.....100	112 1/2	113	112 1/2	113	112 1/2	113	112 1/2	113 1/4	10
12 Dec	14 1/2 Oct	12 1/4 Jan 26	14 1/2 Jan 30	Central RR Co of N J class A.....50	10 1/4	10 1/4	10 1/4	10 1/4	9 1/2	9 1/2	9 1/2	9 1/2	3,700
10 1/2 Jun	14 1/2 Dec	14 1/4 Jan 13	16 1/4 Mar 1	Class B.....50	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	200
9 1/4 Feb	13 1/2 Oct	12 1/2 Jan 3	16 1/4 Jan 24	Central & South West Corp com.....5	16	16 1/4	16	16 1/4	16	16 1/4	16	16 1/4	24,200
6 1/2 July	8 1/2 Dec	7 1/4 Mar 7	8 1/4 Jan 3	Central Violeto Sugar Co.....9.50	14 1/2	15	15	15 1/2	15	15	15	15	1,300
14 1/4 Jun	21 1/4 Jan	18 1/4 Feb 15	21 1/4 Jan 7	Century Ribbon Mills.....No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	300
9 1/4 Jun	16 1/2 Dec	15 Jan 13	18 1/4 Feb 3	Cerro de Pasco Copper Corp.....5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,600
22 1/2 July	31 1/4 Nov	28 1/4 Mar 8	31 Jan 11	Certain-teed Products.....1	17 1/2	18	17 1/2	18	17 1/2	17 1/2	17 1/2	17 1/2	11,500
18 1/2 Jun	31 1/2 Dec	30 1/4 Jan 3	35 Feb 6	Chain Belt Co.....No par	28 1/2	29 1/4	28 1/2	29	28 1/2	28 1/2	28 1/2	28 1/2	100
91 Jun	98 1/2 Dec	98 1/2 Jan 5	104 Mar 10	Champion Paper & Fib com.....No par	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	2,200
5 1/4 Aug	9 1/2 Dec	8 Mar 10	9 1/4 Jan 10	\$4.50 preferred.....No par	102 1/2	103 1/4	102 1/2	103 1/4	103	103	103	104	150
17 1/2 Jun	28 1/4 Jan	24 Jan 4	26 1/4 Mar 10	Checker Cab Mfg.....1.25	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	1,200
27 Nov	34 1/4 Jan	28 Feb 15	30 Jan 12	Chesapeake Corp of Virginia.....5	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	26	26 1/4	1,200
7 1/2 Jun	8 1/2 Dec	8 1/2 Jan 3	8 1/2 Jan 3	Chesapeake & Ohio Ry common.....25	30 1/2	30 1/2	30 1/2	30 1/2	29 1/2	29 1/2	29 1/2	29 1/2	43,700
3 1/2 Jun	5 1/4 Dec	4 1/4 Feb 15	4 1/4 Mar 9	3 1/2% convertible preferred.....100	83 1/2	84	84	84	83 1/2	84	84 1/2	84 1/2	500
8 Jun	12 May	12 Feb 24	12 1/2 Feb 24	Chic & East Ill RR Co com.....No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	2,800
9 Feb	14 Dec	12 1/4 Jan 13	14 1/4 Feb 10	Class A.....40	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,300
7 1/4 Feb	13 1/4 Dec	11 1/4 Jan 13	13 1/4 Mar 4	Chicago Corp (The).....1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	21,300
12 1/2 Jun	20 1/2 Nov	19 1/4 Jan 3	22 1/2 Feb 23	Chicago Great West Ry Co com.....50	18 1/2	18 1/2	18 1/2	18 1/2	17 1/4	17 1/4	17 1/4	17 1/4	4,000
5 1/4 Jun	10 Jan	7 1/4 Jan 3	10 1/4 Feb 18	5% preferred.....25	27	27 1/2	26 1/4	27	25 1/4	26 1/4	25 1/4	25 1/4	5,300
3 Jun	5 1/2 Jan	4 Jan 5	5 1/4 Feb 18	Chic Ind & Louis Ry Co cl A.....25	9 1/2	9 1/2	9 1/2	9 1/2	9 1/4	9 1/4	9 1/4	9 1/4	800
4 1/4 Jun	8 1/4 Dec	7 1/4 Jan 13	8 1/4 Feb 3	Class B.....No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,100
17 Jun	34 1/2 Dec	28 Mar 10	35 1/2 Feb 1	Chic Milw St Paul & P vtc.....No par	8	8 1/4	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	11,000
9 1/4 Jun	15 Jan	11 Jan 3	15 1/4 Feb 20	Series A preferred vtc.....100	29	29 1/2	28 1/2	29	28 1/2	28 1/2	28 1/2	28 1/2	8,400
24 Dec	36 1/4 Jan	27 Jan 3	32 Feb 21	Chicago & North West com.....No par	15	15 1/2	14 1/4	15	14 1/4	14 1/4	14 1/4	14 1/4	11,200
21 1/4 Jun	29 1/2 Mar	25 Jan 25	30 1/4 Mar 4	5% preferred.....100	31 1/4	31 1/2	30 1/2	31 1/2	30 1/2	30 1/2	30 1/2	30 1/2	6,300
49 1/4 Jun	55 1/2 Dec	53 1/2 Jan 17	55 1/2 Feb 10	Chicago Pneumat Tool com.....No par	29 1/2	30 1/2	29 1/2	30	28 1/2	28 1/2	28 1/2	28 1/2	2,300
25 1/2 Jun	41 1/2 Dec	39 1/4 Jan 13	46 1/4 Feb 3	\$3 convertible preference.....No par	55	56 1/2	55	56 1/2	55	55 1/2	55 1/2	55 1/2	100
56 1/4 Jun	82 Dec	79 Jan 14	88 Feb 21	Chic Rock Is & Pac RR Co.....No par	45	45 1/2	44 1/2	45 1/2	43 1/2	44 1/2	44 1/2	44 1/2	8,700
10 May	13 1/2 Nov	12 Jan 30	13 1/4 Jan 13	Conv preferred series A.....100	87 1/2	89	87 1/2	87 1/2	86 1/2	87 1/2	86 1/2	86 1/2	600
				Chicago Yellow Cab.....No par	12 1/2	13	12 1/2	13	12 1/2	12 1/2	12 1/2	12 1/2	200

For footnotes see page 22.

Range for Previous Year 1949		Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Saturday Mar. 4		Monday Mar. 6		Tuesday Mar. 7		Wednesday Mar. 8		Thursday Mar. 9		Friday Mar. 10		Sales for the Week	
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
1/4 Jun	8 3/4 Jan	6 1/4 Jan	7 1/4 Jan	3	9	Continental Motors	1	6 3/4	6 3/4	6 1/2	6 7/8	6 3/4	6 3/4	6 3/4	7 1/4	6 3/4	7	6 3/4	6 3/4	6 3/4	34 400
5/8 Feb	65 1/2 Oct	55 1/2 Jan	60 1/4 Jan	25	9	Continental Oil of Delaware	5	57 3/4	58 1/4	57 1/2	58 1/4	57 1/2	58 1/4	58 1/4	59 1/4	58 1/2	59 1/4	58 1/2	59 1/4	16,000	
1/4 Jun	15 1/4 Jan	13 1/2 Jan	16 1/4 Feb	3	28	Continental Steel Corp.	14	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 3/4	15 1/2	16 3/4	15 1/2	16 3/4	800	
1/4 Jun	24 1/2 Dec	23 1/4 Jan	26 1/2 Feb	4	3	Cooper-Bessemer Corp common	5	26	26 1/2	26	26	24 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	4,600	
1/2 July	55 1/2 May	54 1/4 Jan	55 1/2 Feb	11	3	\$3 prior preferred	No par	54 1/4	56	54 1/4	56	54 1/4	56	54 1/4	56	55 1/4	56	55 1/4	56	10	
Jun	12 1/2 Feb	12 Jan	13 Jan	7	3	Copper Range Co	No par	12 1/4	12 1/2	12 1/2	12 1/2	12 1/4	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	2,200	
Jun	19 1/4 Jan	14 1/4 Jan	17 1/4 Feb	3	4	Copperwell Steel Co common	5	15 1/2	15 1/2	15 1/2	16 1/2	15 1/2	16	16	16	16 1/4	15 1/2	15 1/2	2,600		
Dec	52 Feb	48 1/4 Feb	49 1/4 Jan	16	11	Convertible pref 5% series	50	48 1/2	49 1/2	48 1/2	48 3/4	48 1/2	48 3/4	48 1/2	48 3/4	48 1/4	48 3/4	48 1/4	48 3/4	3,800	
Jun	11 1/2 Dec	10 1/2 Jan	14 1/4 Feb	3	14	Cornell Dubilier Electric Corp	1	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	3,800	
% Mar	58 1/4 Dec	57 1/4 Jan	67 1/2 Mar	6	6	Corn Exchange Bank & Tr Co	20	66 1/2	67	66 1/2	67 1/2	67	67 1/2	67	67	64 1/2	66	64	65	890	
% Apr	30 1/2 Dec	28 1/2 Jan	34 1/2 Feb	3	3	Corning Glass Works common	5	33	33	32	32 3/4	31	31 1/4	31 1/2	32	32 1/2	32 1/2	33	33 1/4	7,500	
Jun	102 1/2 Dec	100 1/4 Feb	101 1/4 Jan	21	5	3 1/2% preferred	100	101 1/4	101 1/4	100 1/4	101 1/4	100 1/4	101 1/4	100 1/4	101 1/4	100 1/4	101 1/4	101	101 1/4	20	
1/2 Jan	102 1/2 Dec	100 1/4 Feb	101 1/4 Jan	21	5	Cum pfid 3 1/2% series of 1947	100	101	102	101	102	101	102	101	102	101	102	101	102 1/4	20	
1/2 Jan	67 3/4 Dec	67 1/4 Jan	72 1/2 Jan	3	3	Corn Products Refining common	25	69 1/4	69 1/4	69	69 1/4	68 1/2	69 1/4	69	69 1/4	69	69 1/4	69	69 1/4	7,300	
1/2 Jan	189 Sep	182 1/2 Jan	185 1/2 Mar	8	8	3% preferred	100	184 1/2	184 1/2	184 1/2	184 1/2	184 1/2	184 1/2	185	185 1/2	185	185 1/2	185 1/2	185 1/2	170	
1/2 Mar	5 1/2 Dec	4 1/4 Jan	6 1/4 Mar	6	6	Coty Inc	1	5 1/													

Jun	15%	Mar	13%	Jan 13	17%	Mar 9	Dana Corp common	1	16%	17%	16%	14%	16%	16%	16%	16%	16%	17%	16%	17%	15,700
Jun	96%	Nov	96	Jan 12	97	Jan 23	3% preferred series A	100	96%	96%	*96%	97	97	97	*97	97%	*97%	97%	*97%	97%	800
July	14%	Dec	13%	Jan 25	15%	Feb 15	Davega Stores Corp common	2.50	15%	15%	*14%	15%	14%	15%	*14%	15%	14%	14%	14%	14%	300
Jan	17%	May	15%	Jan 3	17%	Feb 17	5% convertible preferred	20	17%	17%	*16%	17%	17%	*16%	17%	*16%	17%	*16%	17%	300	
Mar	22%	Dec	21%	Jan 23	24	Jan 5	Davison Chemical Corp (The)	1	23%	23%	*23%	23%	22%	23%	*22%	23%	22%	22%	22%	2,500	
Jan	31	May	29%	Jan 4	34%	Mar 9	Dayton Power & Light common	7	33%	34	33%	34	33%	33%	33%	33%	33%	34%	33%	33%	6,100
Jan	08 1/2	Aug	97	Jan 11	100%	Mar 9	Preferred 3.75% series A	100	*99 1/2	100%	*99 3/4	100%	100	100	*100	100%	100%	100%	101	40	
Jan	100 1/2	Dec	97	Jan 24	100 1/2	Mar 6	Preferred 3.75% series B	100	*100	100 1/2	*100 1/2	100 1/2	100 1/2	*100 1/2	100 1/2	*100 1/2	101 1/2	*100 1/2	101 1/2	70	
Jun	12 1/2	Nov	11%	Jan 3	15%	Feb 11	Dayton Rubber Co	50c	14%	14%	14%	14%	14%	14%	14%	14%	14%	14%	15	3,900	
May	9%	Jan	8%	Jan 27	10	Jan 5	Decca Records Inc	50c	8 1/2	8%	8%	8%	8%	8%	8%	8%	8%	8%	8%	8,100	
Jan	29	Jan	22	Jan 3	24%	Mar 9	Deep Rock Oil Corp	1	23%	23%	23%	23%	x23	23%	24%	24%	23%	23%	23%	2,400	
Jun	43 1/4	Oct	38 1/2	Jan 4	45	Jan 31	Deere & Co common	No par	43%	44%	43%	44%	44	44	44	44	44	44	44	12,000	
Mar	36 1/4	Sep	35%	Jan 13	36	Jan 3	7% preferred	200	*35 1/4	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	900	
Jun	40 1/4	Jan	29%	Jan 3	36	Mar 6	Delaware & Hudson	100	35 1/2	35%	35 1/2	36	34 1/4	35	34 1/4	35%	34%	33%	33 1/2	5,800	
Jun	9 1/8	Jan	8%	Jan 3	10%	Jan 17	Delaware Lack & Western	50	9%	10%	9%	10	9 1/4	9%	9 1/4	x33 1/4	9%	9%	9%	17,400	
Jun	22 1/2	Dec	21 1/2	Jan 12	23%	Feb 14	Delaware Power & Light Co	13.50	22%	23	22%	22%	22%	22 1/2	22%	23	23 1/4	23	23 1/4	1,700	
Jun	30 1/2	Dec	26%	Mar 10	31	Jan 11	Denver & Rio Grande West RR														
Jun	53%	Dec	47 1/2	Mar 10	57 1/2	Feb 27	Escrow cts for common	100	28 1/2	29	x28	29	27%	27%	26%	27 1/2	27	27%	26%	27	3,700
Dec	14 1/2	Dec	12%	Feb 15	13%	Jan 10	Escrow cts for preferred	100	54%	55 1/2	x49	50	48	48%	48%	48 1/2	48	48 1/2	47%	5,800	
Jan	23 1/4	Sep	21%	Jan 13	23%	Mar 7	Derby Oil Co (The)	8	*12 1/4	13	12%	12%	12%	12%	12%	13%	12%	13%	13	2,000	
Jun	58	Jan	53	Jan 6	58	Feb 2	Detroit Edison	20	23 1/2	23 1/2	23 1/2	23	23 1/2	23	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	10,000	
Jun	9 1/2	Jan	6%	Feb 14	7%	Jan 12	Detroit Hillside & S W RR Co	100	*58	62	*58	62	*58	62	*58	62	*58	62	*58	62	
Jun	24 1/2	Mar	21 1/2	Jan 9	23 1/2	Jan 9	Detroit-Michigan Stove Co	1	6%	6%	6%	6%	1	6%	6%	6%	6%	6%	6%	6%	3,300
Jun	13%	Nov	x12 1/2	Jan 6	13%	Jan 11	Detroit Steel Corp	5	13	13	22%	22%	22%	22%	22%	22%	21%	22	21%	21%	2,800

Range for Previous Year 1949				STOCKS		NEW YORK STOCK EXCHANGE										LOW AND HIGH SALE PRICES									
Lowest		Highest		Range Since Jan. 1		Lowest		Highest		Saturday Mar. 4		Monday Mar. 6		Tuesday Mar. 7		Wednesday Mar. 8		Thursday Mar. 9		Friday Mar. 10		Sales for the Week			
per share	\$ per share	per share	\$ per share	per share	\$ per share	per share	\$ per share	per share	\$ per share	per share	\$ per share	per share	\$ per share	per share	\$ per share	per share	\$ per share	per share	\$ per share	per share	\$ per share	Shares			
Feb	17	Jan	12 1/4	Jan 4	15 1/4	Jan 11		Divco Corp	-----	1	*13 1/2	14	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	*13 1/2	13 1/4	13 1/2	13 1/2	13 1/2	1,300		
Feb	38 1/4	Nov	35 1/4	Jan 28	40 1/4	Feb 2		Dixie Cup Co common	No par		37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	x36 3/4	36 3/4	*36 3/4	37 1/2	36 3/4	37	900		
Jun	53 1/2	Nov	50 1/2	Jan 3	54 1/2	Feb 10		Class A	No par		*52 1/2	52 1/2	52	52 1/2	52 1/2	52 1/2	x52 1/2	52 1/2	*51 1/2	52 1/2	52	52	370		
Jun	14 1/4	Mar	10 1/4	Jan 3	13	Jan 9		Dr. Pepper Co	No par		1 1/2	1 1/2	*12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/4	12 1/4	12 1/4	12 1/4	1,300		
July	39 1/4	Dec	32 1/4	Mar 9	36 1/4	Jan 4		Doehler-Jarvis Corp	-----	5	33 1/4	33 1/4	*34 1/4	34 1/4	33 1/4	34	33 1/2	33 1/2	32 1/4	33	33	33	2,800		
Jan	18 1/4	Sep	15	Mar 9	17 1/4	Jan 6		Dome Mines Ltd	No par		15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,500			
Feb	72 1/4	Oct	69 1/4	Jan 13	82	Feb 27		Douglas Aircraft	No par		79 1/4	80	79 1/4	80 1/4	77 1/4	79 1/4	78 1/4	78 1/4	77 3/4	78 1/4	77 3/4	77 3/4	6,200		
Apr	57 1/2	Dec	54 1/4	Jan 13	61 1/4	Feb 11		Dow Chemical Co common	-----	15	60 1/2	61	60 1/4	60 1/2	59 1/2	60	60 1/4	60 1/2	60	60 1/2	59 1/2	60 1/2	15,500		
Apr	108 1/2	Sep	108	Feb 20	110	Jan 30		\$2.25 preferred series A	No par		*109	110	*109	110	*109	109 1/2	*108	109 1/2	*108	109 1/2	109	109	100		
Apr	123 1/2	Dec	119 1/4	Jan 13	135	Mar 8		\$3.25 2nd preferred	No par		*133	135	133	133 1/4	132 1/4	132 1/2	132 1/2	133	132 1/4	133	130 1/4	132 1/4	2,700		
Dec	24 1/4	May	18 1/4	Mar 10	19 1/4	Jan 5		Dresser Industries common	-----	50c	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	21,400		
Sep	86 1/2	Jan	81	Mar 7	83 1/2	Jan 30		3 1/4% convertible preferred	-----	100	*81 1/2	81 1/4	*81 1/2	81 1/4	81	81 1/2	*81	82	*81	82	*81	82	60		
Mar	20 1/4	Oct	19 1/4	Jan 27	20 1/4	Mar 2		Dunhill International	-----	1	*20	20 1/2	*20	20 1/2	20	20 1/2	*20	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	400		
Jun	14 1/4	Oct	12 1/4	Mar 7	14 1/4	Jan 12		Duplan Corp	No par		13	13	13	13	12 1/2	13 1/2	13	13	13	13 1/4	13	13 1/4	2,200		
Jun	63 1/4	Nov	60 1/4	Jan 13	64 1/4	Feb 21		Du Pont de Nem (E I) & Co—Common	-----	5	62 1/4	62 1/2	62 1/4	63 1/4	62 1/4	63	62 1/4	63	62 1/2	63	61 1/4				

Jan	16%	Mar	16	Mar	7	19%	Jan	10	Eagle-Picher Co.	10	16%	16%	16½	16%	16	16%	16½	16½	16½	16	16%	3,700
Jun	16%	Mar	14%	Jan	13	17	Feb	24	Eastern Airlines Inc.	1	15%	16%	15%	15%	15	15%	15	15%	15	15%	13,400	
July	16%	Dec	13%	Feb	6	15%	Jan	3	Eastern Corp common	10	15%	15%	14%	14%	14%	14%	15	15%	15	15%	900	
Jun	13%	Jan	10	Jan	13	16%	Jan	1	Eastern Stainless Steel Corp	5	15%	16%	15%	16	15	15%	15	15%	14½	14%	9,400	
Jan	48½	Nov	45%	Jan	27	48%	Feb	9	Eastman Kodak Co common	17	46%	47%	46%	47	46	47	46%	46%	46½	47½	11,500	
Jun	202	Oct	172½	Jan	5	181½	Mar	7	6% preferred	100	181	181	*181	186	181	181½	*182	185	*182	185	4	
Jun	32%	Jan	29	Jan	13	30%	Jan	9	Eaton Manufacturing Co.	2	30	30%	29%	30%	29%	29%	29%	29%	29%	29½	2,200	
Apr	19	Dec	16½	Feb	10	19%	Jan	7	Edison Bros Stores Inc common	1	17½	17½	17½	17½	17½	17½	17½	17½	17½	17½	2,400	
Jan	96	Dec	95	Mar	4	98	Mar	10	4¼% preferred	100	95	95	*95	96	*95	96	*95	96	98	98	30	
Feb	14½	Dec	12%	Jan	25	15	Mar	6	Ekco Products Co common	2.50	14%	14%	14%	15	14%	14%	14%	14%	14½	14½	7,000	
Oct	101	May	96	Jan	13	100	Mar	6	4½% preferred	100	*97½	100	100	100	*98	102	*98	102	102	102	10	
Jun	8%	Dec	x8½	Jan	12	10	Jan	9	Elastic Stop Nut Co.	1	8%	9	8%	8%	8%	8%	8%	8%	8%	8%	1,400	
Apr	45%	Dec	42%	Feb	24	46%	Jan	5	Electric Auto-Life (The)	5	44	44%	44	44½	44	44%	*43½	43½	42¾	43¼	4,800	
Feb	17%	Dec	16	Jan	13	19%	Feb	6	Electric Boat common	3	18½	18%	17½	17½	17½	17½	17½	17½	17½	17½	7,000	
Mar	26%	Oct	35½	Jan	6	38%	Feb	8	Convertible preferred	No par	*36%	38	37	37	36½	37	36½	36½	37	*36½	37	1,300
Jun	2%	Jan	1%	Jan	3	2%	Feb	18	Elec & Mus Ind Amer shares	2	2	2	2	1½	2	1½	2	1½	2	1½	7,900	
Jun	51	Jan	37½	Feb	16	42%	Jan	11	Electric Storage Battery	No par	38%	39	*39½	39½	38%	38%	38½	38½	38½	38½	1,500	
Jun	13%	Mar	11½	Jan	25	13	Jan	7	Elgin National Watch Co.	15	12½	13	13	12½	12½	12½	*12	12½	*12	12½	1,400	
Jun	28½	Nov	25½	Feb	7	28½	Feb	23	Elliott Co common	10	26%	27%	26%	27½	26%	26½	26½	26½	26½	25%	26	5,700
Jun	75	Nov	67½	Feb	8	75	Feb	23	5½% convertible preferred	50	70	73	73	73	*70	73	*70	72	*68	71	2,000	
Jan	51½	Oct	50	Jan	13	51½	Mar	10	5% preference	50	*50	51	*50	51	51	51	51½	51½	51½	51½	170	
Aug	29	May	26	Feb	16	28%	Jan	6	El Paso Natural Gas	3	26%	27%	27	27½	26%	26½	26½	27½	26½	27	9,500	
Jun	14½	Dec	13½	Feb	15	15%	Mar	3	Emerson Electric Mfg Co	4	15%	15%	15½	15%	15½	15%	15	15½	14%	14%	7,600	
Jun	18½	Nov	x16½	Jan	3	29%	Feb	11	Emerson Radio & Phonograph	5	25%	26%	25%	26%	24%	25%	24%	24½	25	24½	28,700	
Jan	18½	Nov	17½	Jan	11	19%	Feb	8	Empire District Electric Co	10	*18½	19	18½	19	18½	18½	18½	18½	18½			

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES										Sales for the Week
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Shares				
\$ per share		\$ per share		\$ per share		\$ per share		Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share					
F																				
34	Jun	41 1/2	Jan	37 1/4	Mar 10	42 1/4	Jan 11	Fairbanks Morse & Co.-----No par	39 1/4	39 1/4	39 1/4	39 1/4	38 1/2	39	37 1/4	37 1/4	2,900			
19	Feb	25 1/2	Oct	23 1/4	Jan 3	25	Feb 4	Fajardo Sugar Co.-----20	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	24 1/4	3,500			
19 1/2	Oct	23 1/4	Dec	20 1/4	Jan 23	22 1/4	Jan 7	Falstaff Brewing Corp.-----1	21	21	20 1/4	21 1/4	20 1/4	21	20 1/4	20 1/4	2,200			
12 1/2	Aug	15 1/2	Oct	14 1/4	Jan 3	17 1/4	Feb 23	Family Finance Corp common-----1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,000			
5	Jun	7 1/4	Jan	3 1/4	Jan 3	1 1/4	Jan 14	F A R Liquidating Corp.-----1	1	1 1/4	1	1 1/4	1	1	1	1	4,800			
11 1/2	Mar	15 1/2	Dec	15 1/4	Jan 3	16 1/4	Jan 13	Fedders-Quigan Corp.-----1	16	16	15 1/2	16	15 1/2	16	15 1/2	16	21,300			
32	Jun	38 1/4	Nov	36 1/4	Jan 9	40 1/4	Mar 4	Federal Mining & Smelting Co.-----2	40	40 1/2	39 1/4	40	39 1/4	39 1/4	36 1/4	37 1/4	900			
14 1/2	Jun	18 1/2	Nov	17 1/2	Mar 4	19	Feb 17	Federal-Mogul Corp.-----5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000			
3	Jun	6 1/4	Jan	4 1/4	Feb 14	5 1/2	Jan 10	Federal Motor Truck-----No par	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	1,600			
24 1/4	Feb	36	Dec	33 1/4	Jan 13	38 1/2	Feb 27	Federated Dept Stores common-----5	37	37 1/4	37	37 1/4	36 1/2	37	35 1/4	36 1/2	4,500			
95 1/4	Mar	104	Sep	103 1/4	Jan 3	104 1/4	Mar 9	4 1/4% preferred-----100	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	104 1/4	2,250			
10 1/2	Nov	20 1/4	Jan	11 1/4	Jan 3	13 1/4	Jan 12	Felt & Tarrant Mfg Co.-----5	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	1,300			
12 1/2	Jun	17 1/2	Dec	17 1/4	Jan 3	19 1/4	Feb 27	Ferro Enamel Corp.-----1	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	3,000			
63 1/2	Jul	81 1/4	Dec	79	Mar 8	83 1/4	Feb 8	Fidelity Phoenix Fire Ins N Y-----10	82 1/4	84 1/4	82 1/4	82 1/4	81	82	80	80	1,700			
43	Jul	56	Dec	52 1/2	Jan 13	60 1/4	Feb 20	Firestone Tire & Rubber com.-----25	59	59	59 1/4	59 1/4	58 1/2	58 1/2	58 1/2	58 1/2	3,200			
105 1/2	May	107 1/4	Mar	105	Feb 15	106 1/4	Jan 5	4 1/2% preferred-----100	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2	106	105 1/2	106 1/2	100			
53	Jan	69	Dec	67	Jan 17	74 1/4	Mar 6	First National Stores-----No par	74	74	74	74 1/4	73	73	73 1/4	73 1/4	1,200			
11 1/2	Jul	17 1/4	Jan	13	Jan 3	14 1/2	Jan 20	Firth (The) Carpet Co.-----No par	13 1/4	13 1/4	13 1/4	13 1/4	13	13	13 1/4	13 1/4	1,900			
21 1/2	Jun	31 1/2	Jan	29 1/4	Mar 7	33 1/4	Jan 9	Flintkote Co (The) common-----No par	31	31 1/2	30 1/2	30 1/2	29 1/4	30 1/2	29 1/4	27 1/4	7,900			
98 1/2	Jan	106 1/4	Dec	103 1/4	Feb 27	106	Jan 4	4% preferred-----No par	104	104	104	104 1/4	104	104 1/4	104 1/4	104 1/4	60			
18 1/2	May	28	Jan	24 1/2	Jan 5	27 1/2	Feb 2	Florence Stove Co.-----No par	25 1/4	25 1/4	25 1/4	25 1/4	25	25	24 1/2	24 1/2	400			
13 1/2	Jan	18 1/2	Dec	20 1/2	Feb 15	21 1/4	Mar 4	Florida Power Corp.-----7 1/2	20	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20	10,400			
12	May	15 1/2	Oct	13 1/4	Mar 10	15 1/2	Jan 10	Florsheim Shoe class A-----No par	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	29,400			
9	Sep	24 1/4	Jan	11 1/2	Jan 3	14 1/4	Mar 2	Follansbee Steel Corp.-----10	14 1/4	14 1/4	14 1/4	14 1/4	13 1/2	13 1/2	13 1/4	13 1/4	1,100			
8 1/2	Feb	14 1/2	Dec	14 1/4	Jan 3	19 1/4	Feb 27	Food Fair Stores Inc.-----1	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	8,600			
20 1/2	Apr	29 1/4	Jan	28	Jan 13	30 1/2	Jan 18	Food Machinery & Chem Corp.-----10	29 1/4	29 1/4	29	29	28 1/2	29	28 1/2	28 1/2	3,600			
78	Mar	92 1/2	Nov	89 1/2	Jan 3	96 1/2	Feb 10	3 1/4% convertible preferred-----100	92 1/2	92 1/2	92 1/2	92 1/2	91	92 1/2	91	92 1/2	70			
89	Jul	96 1/2	Oct	96	Jan 7	99	Jan 30	3 3/4% preferred-----100	97 1/4	99	97 1/4	99	98 1/4	98 1/4	98 1/4	98 1/4	100			
19 1/4	Feb	33 1/2	Dec	29	Jan 25	35 1/2	Mar 2	Foster-Wheeler Corp common-----100	35 1/2	35 1/2	35 1/4	35 1/4	34 1/2	35 1/4	34 1/2	34 1/2	9,100			
21 1/2	Jun	25 1/2	Dec	24	Jan 30	25	Jan 16	6% prior preferred-----25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	240			
8	Nov	12 1/2	Aug	9 1/4	Jan 3	11 1/4	Jan 27	Francisco Sugar Co.-----No par	10 1/2	11 1/4	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	900			
8	Jun	10 1/2	May	9 1/4	Feb 1	11 1/4	Jan 10	Franklin Stores Corp.-----1	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	1,900			
x38	Feb	60	Nov	57 1/4	Jan 13	65 1/4	Feb 10	Freeport Sulphur Co.-----10	64 1/4	64 1/4	64	64	63 3/4	64 1/4	63 3/4	63 3/4	900			
11 1/4	Jan	17 1/2	Dec	16 1/4	Feb 23	19 1/4	Feb 3	Froedtert Grain & Maltng Co Inc.-----1	17	17 1/2	17 1/2	17 1/2	17	17 1/2	17	17	400			
16 1/2	Jan	23 1/2	Dec	20	Feb 16	22 1/2	Jan 9	Fruehauf Trailer Co common-----1	20 1/2	20 1/2	20 1/2	20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	10,300			
67	Sep	78 1/2	Feb	75	Mar 7	80	Feb 1	4% preferred-----100	75	77	75	75	75	75	75	75	100			
G																				
4 1/2	Jun	7 1/4	Apr	5 1/4	Jan 3	7 1/4	Mar 4	Gabriel Co (The)-----1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,400			
4 1/2	Jun	7 1/4	Oct	7 1/4	Jan 3	8 1/4	Jan 10	Gair Co Inc (Robert) common-----1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	4,900			
14 1/2	Jun	18 1/2	Dec	17 1/4	Jan 12	18 1/4	Jan 28	6% preferred-----20	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	400			
6	Oct	9 1/4	Jan	6 1/4	Jan 3	8 1/4	Jan 20	Gambie-Skogmo Inc common-----5	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,000			
31 1/2	Oct	41 1/4	Jan	34 1/4	Mar 10	38 1/4	Jan 12	5% convertible preferred-----50	34 1/2	35 1/2	35	35 1/2	34 1/2	35 1/2	34 1/2	35 1/2	600			
15	Jun	19	Apr	17 1/2	Jan 10	18 1/4	Mar 6	Gamewell Co (The)-----No par	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	700			
10 1/2	Jun	16 1/2	Dec	15 1/4	Jan 3	18 1/4	Mar 10	Gardner-Denver Co.-----No par	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	600			
3 1/2	Jun	6 1/4	Feb	4 1/2	Jan 3	5 1/4	Jan 12	Garrett Corp (The)-----2	18 1/4	19	18 1/4	19 1/4	18 1/4	19	17 1/4	17 1/4	5,800			
21 1/2	Jun	23 1/2	Feb	25 1/2	Mar 1	27 1/4	Jan 12	Gar Wood Industries Inc com.-----1	5	5 1/4	5 1/4	5 1/4	4 1/2	5	4 1/2	4 1/2	5,500			
15 1/2	Jun	22 1/2	Feb	18 1/4	Jan 3	20 1/4	Jan 11	4 1/2% convertible preferred-----50	27 1/2	26 1/2	26 1/2	27	25 1/2	26 1/2	25 1/2	26 1/2	400			
13 1/2	Jan	19 1/2	Dec	18 1/4	Jan 3	19 1/2	Jan 11	Gaylord Container Corp.-----1.66 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	2,500			
103 1/2	Jan	107	Jun	105 1/4	Jan 11	107 1/4	Mar 7	General American Investors com.-----1	11 1/4	19 1/4	19 1/4	19 1/4	19	19	19 1/4	19 1/4	6,400			
41 1/4	Sep	48 1/4	Nov	45 1/4	Jan 13	53 1/4	Mar 3	\$4.50 preferred-----100	105 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	110			
99	Jul	106	Jan	103 1/4	Jan 12	105 1/2	Mar 8	General Amer Transportation-----5	52 1/2	52 1/2	52 1/2</									

NEW YORK STOCK RECORD

Range for Previous Year 1949						STOCKS		NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES							Sales for the Week				
Lowest		Highest		Range Since Jan. 1		Lowest		Highest		Par	Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Shares				
\$ per share		\$ per share		\$ per share		\$ per share		\$ per share			\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share					
H																					
31 Jan	39 3/4	Dec	33 1/2	Mar 2	46 1/4	Feb 14	Hackensack Water	25	34 1/2	34 1/2	*34 3/4	35 1/2	34 1/2	34 3/4	*34 1/2	35 1/2	34 3/4	35	800		
16 1/2 Jun	24 1/2	Dec	22 1/2	Jan 13	25 1/4	Jan 30	Haliburton Oil Well Cementing	5	23 1/2	23 3/4	23 3/4	23 3/4	23	23 1/2	23 1/2	23 1/4	23 1/4	23 1/4	23 1/4	9,500	
12 Jan	14 1/4	Dec	14 1/4	Jan 4	15 1/4	Jan 12	Hall (W F) Printing Co	5	*14 1/4	14 3/4	14 1/4	14 1/4	14 1/4	14 1/4	*14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	1,700	
11 1/4 Jun	13 1/2	Dec	12 1/2	Feb 16	14 1/4	Feb 8	Hamilton Watch Co com	No par	*13 1/2	13 3/4	13 3/4	13 3/4	13 1/2	13 1/2	*13 1/2	13 1/2	13 1/4	13	400		
72 1/2 July	81	Jan	77	Jan 5	80 1/2	Feb 3	4 1/2 conv preferred	100	*77 1/2	79 1/4	*77 1/2	79 1/4	*77 1/2	79 1/4	*77 1/2	77 1/2	*77 1/2	78 1/2	79 1/4	20	
104 1/2 Apr	108 1/2	Nov	104 1/2	Feb 14	107 1/2	Jan 3	Hanna (M A) Co \$4.25 pfd	No par	*104 1/2	106	*104 1/2	106	*104 1/2	106	*104 1/2	106	*104 1/2	106	105	106	
18 1/2 Nov	22 1/2	Jan	20	Jan 3	23	Feb 6	Harbison-Walk Refrac com	No par	22 1/2	22 3/4	22 1/2	22 3/4	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	3,200	
142 May	149	Feb	145	Jan 5	146 1/4	Mar 8	6% preferred	100	*146 1/4	149	*146 1/4	149	*146 1/4	149	*146 1/4	147 1/2	*146 1/4	147 1/2	147 1/2	10	
20 1/2 Jun	25 1/2	Dec	23 1/4	Jan 3	27 1/2	Jan 12	Hart Schaffner & Marx	10	24 1/2	24 3/4	24 1/2	24 3/4	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,000	
4 3/4 Jan	7 3/4	Nov	5 1/2	Jan 3	7 3/4	Feb 10	Fat Corp of America common	1	*6 1/4	6 3/4	6 1/2	6 3/4	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,600	
61 Jan	68 1/2	Oct	64 1/2	Jan 5	71 1/2	Feb 21	4 1/2% preferred	100	*71 1/2	73	*71 1/2	73	*71 1/2	73	*71 1/2	73	*71 1/2	73	73	1,100	
6 1/2 Jun	10 1/2	Dec	9 1/2	Feb 1	11	Jan 10	Hayes Industries Inc.	1	10	10	10	10	9 3/4	9 3/4	*9 1/2	10	10	10	10	2,100	
5 1/4 Jun	9 1/4	Jan	8 3/4	Jan 3	8 3/4	Jan 7	Hayes Mfg Corp	2	7 1/2	7 3/4	7 1/2	7 3/4	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7,000	
19 1/2 Feb	25	Dec	21 1/2	Mar 9	24 1/2	Jan 10	Hazel-Atlas Glass Co	5	22 1/2	23	22 1/2	22 3/4	21 1/2	22 1/2	x21 1/2	22 1/2	21 1/2	21 1/2	21 1/2	5,300	
20 1/4 Jun	25 1/2	Dec	25 1/4	Jan 3	29 1/4	Mar 7	Hecht Co common	15	*28 1/2	29	29	29	29 1/4	29 1/4	29 1/4	29 1/4	*29 1/4	30	29 1/4	400	
84 Jan	95 1/2	Dec	93 1/2	Feb 3	95 3/4	Mar 8	3 3/4% preferred	100	95 1/2	95 1/2	*95 1/2	96 1/2	*95 3/4	96 1/2	95 3/4	95 3/4	*95 3/4	97	95 3/4	600	
30 Jan	37 1/2	Dec	37	Feb 24	41	Jan 9	Heinz (H J) Co common	25	*37	38	*37	37 1/2	*37	37 1/2	37 1/2	37 1/2	*37 1/2	37 1/2	37 1/2	400	
98 1/4 Jan	105	Oct	104 1/2	Feb 20	106 1/2	Jan 6	3.65% preferred	100	104 1/2	104 1/2	*104 1/2	104 1/2	*103 1/2	104 1/2	*104 1/2	104 1/2	*103 1/2	104 1/2	104 1/2	700	
23 1/4 Jan	32 1/2	Dec	31	Mar 3	32 1/4	Jan 17	Helme (G W) common	10	*31	32	32	32	32	32	31 3/4	31 3/4	31 3/4	32	32	1,300	
34 1/4 Jan	42 1/2	Dec	40 1/2	Feb 7	44	Mar 10	7% non-cum preferred	25	*41 1/2	42 3/4	*41 1/2	42 3/4	42 3/4	42 3/4	41 3/4	42 1/2	42 1/2	43 1/2	43 1/2	170	
13 1/4 Jan	17 1/4	Aug	15 1/2	Mar 10	16 1/4	Mar 3	Hercules Motors	No par	20 3/4	20 3/4	20 1/2	20 3/4	20 1/2	20 3/4	x16 1/4	16 3/4	15 1/2	15 1/2	15 1/2	4,200	
40 Jun	53	Dec	49 1/2	Jan 23	53	Feb 11	Hercules Powder common	No par	52 1/4	52 1/4	51 1/4	52 1/2	51	51 1/4	51 1/2	52 1/4	51 1/4	51 1/2	51 1/2	5,300	
122 1/2 Feb	131	Sep	125	Jan 6	127	Jan 24	5% preferred	100	*126	127	*126	127	*126	127	*126	127	126 1/2	126 1/2	127	10	
26 1/2 Mar	45	Dec	40 1/2	Jan 30	46 1/4	Jan 11	Hershey Chocolate com	No par	42 1/2	42 3/4	42	42 3/4	42 1/4	42 1/2	42 1/4	42 1/2	42 1/4	42 1/2	42 1/2	1,000	
52 Nov	53 1/2	Dec	53 1/4	Jan 4	56	Feb 8	4 1/4% preferred series A	30	*54	54 3/4	54	54	*53 3/4	54 3/4	54 1/4	54 1/4	*54	54 1/4	54 1/4	200	
51 1/4 Nov	52 1/2	Dec	51 1/4	Jan 6	53 1/4	Feb 3	4 1/2% preferred series B	50	53 3/4	53 3/4	*53	53 3/4	*53	53 3/4	*53	53 3/4	*53	53 3/4	53 3/4	300	
x13 3/4 Aug	21 1/2	Jan	15 1/2	Jan 3	22 1/2	Feb 18	Hewitt-Robins Inc	22	22 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,300	
14 1/4 Jun	21 1/2	Jan	13 1/2	Feb 10	18 1/2	Jan 7	Heyden Chemical Corp	1	12 3/4	13 1/2	13 1/4	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	8,100	
77 Dec	84 1/2	Sep	74	Feb 20	80	Jan 6	3 1/2% preferred series A	100	*71 1/2	72 1/2	*71 1/2	72 1/2	*71 1/2	72 1/2	*71 1/2	72 1/2	*71 1/2	72 1/2	72 1/2	3,600	
8 1/2 May	12 1/4	Dec	11 1/4	Mar 6	12 1/2	Jan 11	Hilton Hotels Corp	5	11 1/2	11 1/2	11 1/4	11 1/2	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	700	
11 1/2 Jun	15 1/2	Dec	14 1/4	Jan 4	16 1/4	Feb 25	Hinde & Dauch Paper Co	10	*15 1/4	15 1/2	15 1/2	15 1/2	*15 1/4	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	500	
12 1/4 Jan	15 1/4	Sep	13 1/4	Jan 5	15 1/4	Feb 4	Hires Co (Charles E)	1	15	15	15	15 1/4	*14 3/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	4,500	
20 Jun	29 1/2	Dec	25 1/4	Jan 14	28 1/2	Feb 25	Holland Furnace Co	5	18	28	28 1/4	28 1/2	27 3/4	28 1/2	27 1/4	28 1/2	28	27 3/4	27 3/4	200	
8 1/4 Jun	15 1/4	Oct	13	Feb 23	14 1/4	Jan 5	Hollander (A) & Sons	5	13	13 1/4	*12 3/4	13 1/4	*12 3/4	13 1/4	*12 3/4	13 1/4	*12 3/4	13 1/4	13 1/4	1,400	
16 1/2 Jun	22 1/4	Jan	18 1/2	Feb 21	19 1/2	Jan 9	Holly Sugar Corp	10	*18 1/4	18 1/2	18 1/4	18 1/2	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	2,100	
24 1/4 Mar	28 1/2	Sep	27 1/4	Jan 16	29 1/4	Mar 7	5% conv preferred	30	*29	29 1/4	28 3/4	29 1/4	28 3/4	29 1/4	29 1/4	29 1/4	*28 3/4	29 1/4	29 1/4	3,700	
34 1/4 Jan	50 1/2	Nov	44 1/2	Mar 10	47 1/2	Jan 11	Homestake Mining	12.50	45 1/2	45 3/4	45 1/4	45 3/4	45 1/2	45 3/4	45	45 1/4	44 3/4	44 3/4	45 1/4	2,600	
x24 Apr	34 1/2	Dec	32 1/4	Jan 13	37 1/2	Feb 21	Hooker Electrochemical Co com	5	36 1/4	36 1/4	36 3/4	36 1/2	35 3/4	36 1/4	35 1/2	35 1/2	*35	35 3/4	35	480	
100 Jun	116	Dec	109	Jan 13	125 1/4	Feb 21	\$4.50 2nd pfd series A	No par	*120	122	120 1/2	120 3/4	120	118	118	118	118	120	118	10	
14 1/2 Sep	101 1/2	Dec	101 1/2	Jan 12	104	Jan 19	\$4.25 preferred	No par	*102 3/4	104	102 3/4	102 3/4	*102 3/4	104	*102 3/4	104	*102 3/4	104	104	4,800	
9 1/2 Jun	13 1/2	Dec	12 1/2	Feb 14	14	Jan 9	Houdaille-Hershey com	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	300	
30 Feb	35 1/2	Nov	31 1/2	Jan 3	34	Jan 10	\$2.25 conv preferred	50	*32 3/4	33 1/4	33	33	*32 3/4	33 1/2	*32 3/4	33	*32 3/4	33 1/2	32 3/4	1,400	
28 1/2 Jan	41 1/2	Nov	35	Jan 31	38 1/2	Feb 10	Household Finance common	No par	36 3/4	36 3/4	36 3/4	36 3/4	37	37	36 3/4	36 3/4	36 3/4	36 3/4	36 3/4	4,900	
86 1/2 Jan	99 1/2	Dec	95 1/2	Jan 7	99 3/4	Mar 9	3 3/4% preferred	100	*98 3/4	99 1/2	98 3/4	98 3/4	98 3/4	99 1/4	98 3/4	98 3/4	98 3/4	99 1/2	99 1/2	20,500	
42 1/2 Jan	48 1/4	May	46 1/4	Jan 13	49 1/4	Mar 10	Houston Light & Power	No par	*47 3/4	48 1/2	48 1/4	48 3/4	48 1/4	48 3/4	48 1/4	48 3/4	48 1/4	48 3/4	48 3/4	1,700	
29 1/2 Feb	44	Oct	42 1/2	Jan 12	46 1/4	Mar 8	Houston Oil of Texas v t c	25	44	44 1/4	43 1/2	44 1/4	44	45 1/4	44 1/4	45 1/4	45	45 1/4	44 1/2	45 1/4	3,800
12 1/2 Jun	16 1/2	Dec	15 1/4	Jan 5	17	Jan 20	Howard Stores Corp	1	16	16 3/4	16 1/2	16 3/4	16 1/2	16 3/4	16 1/2	16 3/4	*16	16 3/4	16 3/4	200	
31 3/4 Jun	46 1/2	Jan	37 1/2	Feb 28	44 1/4	Jan 9	Howe Sound Co	5	40 1/2	40 3/4	40 1/4	41 1/4	40 1/2	40 3/4	41	41 1/4	40 3/4	41	40 3/4	41	9,300
4 1/4 Jun	11 1/2	Dec	8 1/4	Jan 13	10 1/2	Mar 8	Hudson & Manhattan common	100	*13 1/2	14 1/2	*13 1/2	14 1/2	14 1/4	14 1/4	15	15 1/4	*14 1/4	15	14 1/2	15 1/4	1,100
8 1/4 Jun	17 1/4	Dec	12 1/2	Jan 26	15 1/4	Mar 8	5% non-cum preferred	100	37 1/4	37 1/4	37 3/4	37 1/2	37 3/4	37 1/2	36 3/4	37 1/4	36 3/4	36 3/4	36 3/4	5,000	
33 1/2 Jun	47 1/2	Jan	35 1/4	Mar 9	42 1/2	Feb 2	Hudson Bay Mtn & Sm Ltd	No par	14	14 1/4	13 1/4	14 1/4	13 1/2	13 3/4	13 1/4	13 1/4	13 1/4	13 1/4	13 1/4	9,500	
9 Feb	14 1/2	Oct	13 1/4	Mar 1	15 1/2	Jan 12	Hudson Motor Car	17.50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,300	
8 1/2 Nov	11 1/2	Jan	8 1/4	Jan 12	11 1/2	Feb 21	Hunt Foods Inc	6.66 2/3	3	3 1/4	3	3 1/4	2 3/4	3 1/4	2 3/4	2 3/4	2 3/4	2 3/4	2 3/4	16,800	
1 1/2 May	2 1/4	Jan	1 1/4	Jan 3	3 1/4	Mar 4	Hupp Corp	1	22 1/2	22 1/2	23	23	22 1/2	23	22 1/2	23	22 1/2	23 1/2	23 1/2	2,300	
10 1/4 Jun	18 1/4	Dec	17 1/4	Jan 13	23 1/4	Mar 10	Hussman Refrigerator Co	No par	22 1/2	22 1/2	23	23	22 1/2	23	22 1/2	23	22 1/2	23 1/2	23 1/2	2,300	

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share	Saturday Mar. 4 \$ per share	Monday Mar. 6 \$ per share			Tuesday Mar. 7 \$ per share	Wednesday Mar. 8 \$ per share	Thursday Mar. 9 \$ per share	Friday Mar. 10 \$ per share				
I															
31 1/4 Jun	36 1/4 Dec	35 1/2 Feb 8	38 1/2 Mar 9	Idaho Power Co.....	20	*37 3/4	38 1/4	*38	38 3/4	*38	38 1/4	38 1/4	38 1/4	38 1/2	1,900
22 1/2 Feb	36 3/4 Dec	34 1/4 Jan 25	39 Jan 20	Illinois Central RR Co common.....	100	37	37 1/2	36 3/4	37 1/4	36 3/4	36 3/4	36 1/4	36 1/2	36 3/4	7,100
73 Jun	100 Dec	92 Feb 15	98 Jan 3	6% non-conv conv pfd ser A.....	100	94	94	92 1/2	95	92 1/2	94	94	94	94	400
95 Jun	96 Jan	94 1/4 Jan 17	97 Jan 20	Leased lines 4%.....	100	*99 1/2	101	*99 1/2	101	*99 1/2	101	99 1/2	101	99 1/2	101
20 Jun	34 1/4 Dec	34 Jan 25	37 1/2 Jan 20	RR stock etfs series A.....	1000	*35	35 1/2	*35	35 1/2	*35	35 1/2	*34 1/2	35	34 1/4	620
25 1/4 Jan	37 7/8 Nov	36 3/4 Jan 13	40 1/2 Feb 28	Illinois Power Co common.....	No par	39 1/4	40	39 1/2	39 3/4	39 1/2	39	39 1/2	39 1/2	39 3/4	7,000
51 1/2 Jan	55 1/2 Nov	55 Jan 13	56 3/4 Jan 4	4.70% preferred.....	50	*55 1/4	55 3/4	*55 1/4	55 3/4	*55 1/4	56	*55 1/4	55 3/4	55 1/4	500
7 1/2 Sep	10 1/4 Jan	8 1/4 Mar 10	9 Jan 4	Illinois Terminal RR Co.....	5	9	9	8 7/8	8 7/8	8 3/4	8 3/4	8 3/4	8 3/4	8 1/4	3,800
21 1/4 Jun	29 1/2 Dec	28 1/4 Jan 3	31 1/2 Feb 10	Indianapolis Power & Light.....	No par	31 3/4	31 3/4	31 3/4	31 3/4	31 1/4	31 1/4	31 1/4	31 3/4	30 3/4	6,600
4 Jun	8 1/4 Jan	7 Jan 4	9 Jan 19	Industria Electrica De Mex, S. A.....	1	*7 1/4	7 1/4	*7 1/4	7 1/4	7 3/4	7 3/4	7 1/4	7 1/4	7 1/4	400
33 1/4 Mar	53 1/4 Dec	45 1/2 Feb 7	51 1/4 Jan 5	Industrial Rayon.....	1	48 1/4	48 3/4	48	48 1/4	48	49	48 1/4	48 1/4	48 1/4	2,500
155 Jun	165 Apr	163 1/2 Feb 25	171 Feb 2	Ingersoll-Rand common.....	No par	69 1/4	69 1/4	*69 1/4	69 1/2	69 1/4	69 3/4	68 1/4	68 1/4	67 1/4	1,600
30 May	41 1/4 Jan	38 Jan 26	40 1/2 Jan 9	6% preferred.....	100	*167	171 1/2	*167	171 1/2	*167	171 1/2	*167	171 1/2	167	171
11 1/2 Jun	18 1/4 Jan	13 1/4 Mar 6	15 Jan 12	Inland Steel Co.....	No par	39 3/4	39 1/2	39 1/2	39 3/4	39 1/4	39 1/4	39 1/4	39 3/4	39 3/4	9,800
8 Jan	10 3/4 Dec	10 3/4 Mar 6	11 Jan 5	Inspiration Cons Copper.....	20	14 3/4	14 3/4	13 3/4	14 1/4	13 3/4	14	13 3/4	13 3/4	13 1/2	2,100
12 1/2 Apr	18 1/2 Dec	16 1/2 Jan 16	20 Feb 18	Insurancshare Clfs Inc.....	1	*10 1/8	10 7/8	*10 1/8	10 7/8	*10 1/8	10 7/8	*10 1/8	10 7/8	10 1/4	300
86 1/2 Jan	95 1/4 Dec	92 1/2 Jan 31	95 3/4 Jan 10	Interchemical Corp common.....	5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	17 3/4	3,630
1 Jun	2 1/2 Jan	1 1/2 Jan 25	2 1/4 Jan 11	4 1/2% preferred.....	100	*94 1/4	95 1/2	*95	95 1/2	95	95	*95 1/4	95 1/2	*95	50
9 1/2 Jun	13 1/2 Jan	12 1/4 Jan 13	14 1/4 Mar 4	Intercontinental Rubber.....	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	900
x145 1/2 Jan	234 Dec	212 Jan 4	235 Feb 3	Int'l Interlake Iron.....	No par	230	230	229 1/2	230	228	228	228 1/2	228	228 1/2	12,700
22 1/2 Jun	29 1/2 Dec	26 1/2 Jan 13	28 1/4 Jan 14	Int'l Business Machines.....	No par	27 1/2	28	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	1,800
164 1/2 Jan	180 1/2 Dec	177 1/2 Feb 12	181 Jan 16	Int'l Harvester common.....	No par	*179	179 1/2	178	179	178 1/2	179	178 1/2	179	178 1/2	25,800
5 1/2 Feb	10 Dec	9 1/4 Jan 12	11 1/2 Feb 27	7% preferred.....	100	10 7/8	11 1/8	10 7/8	11	10 7/8	11	10 7/8	11	10 7/8	570
24 Jun	34 1/4 Oct	32 Jan 28	36 Feb 4	Int'l Hydro-Electric Sys class A.....	25	33 1/2	33 1/2	33	33 1/2	32 1/2	33	33	33	32 1/2	16,500
73 1/4 Jan	86 1/2 Oct	84 Jan 4	88 Feb 24	Int' Minerals & Chemical com.....	5	*86	89	*86	89	*86	89	*86	89	86	2,700
3 1/4 Feb	6 1/2 Dec	6 Jan 4	7 1/4 Jan 10	4% preferred.....	100	*6 1/2	6 1/2	*6 1/2	6 1/2	*6 1/2	6 1/2	*6 1/2	6 1/2	6 1/2	200
25 1/2 Jun	31 1/4 Jan	26 1/4 Mar 10	29 1/2 Jan 14	International Mining Corp.....	1	*6 3/4	6 3/4	*6 3/4	6 3/4	*6 3/4	6 3/4	*6 3/4	6 3/4	6 3/4	2,400
133 Dec	143 Feb	130 1/4 Feb 24	134 1/2 Jan 15	Int'l Nickel of Canada com.....	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26 3/4	27 1/4	26 3/4	22,000
33 1/2 Dec	37 1/4 Dec	33 1/2 Jan 25	37 1/2 Feb 10	Preferred.....	100	132	132	132 1/2	132 1/2	132	132 1/4	132	132 1/2	132 1/2	320
94 Jan	103 1/2 Nov	104 Feb 1	106 1/2 Jan 10	International Paper Co com.....	7.50	36 1/4	36 3/4	36 1/4	36 3/4	36	36 3/4	35	35 3/4	34 3/4	19,800
4 1/4 Nov	7 1/4 Feb	5 1/2 Feb 14	6 1/2 Jan 12	Int'l Rys of Cent Amer com.....	No par	*104 1/2	106	104 1/2	105	104 1/4	104 1/4	*104 1/4	105 1/2	*104 1/2	500
43 Nov	71 Feb	49 1/2 Jan 3	59 1/2 Feb 27	5% preferred.....	100	58	58 1/2	57 1/2	58	57 1/2	58	57 1/2	58	57 1/2	2,000
50 Jun	61 Feb	55 1/4 Feb 14	57 1/2 Jan 9	International Salt.....	No par	*56	57 1/2	*56	57 1/2	*56	57 1/2	*56	57 1/2	56 1/2	610
41 Jan	46 1/2 Oct	40 1/2 Feb 7	46 3/4 Jan 28	International Shoe.....	No par	41 1/4	41 3/4	41 1/4	42	41 1/4	42 1/4	42 1/4	42 1/4	41 1/4	200
38 1/2 Jun	57 1/4 Jan	49 1/2 Jan 3	54 1/2 Feb 4	International Silver common.....	25	*51 1/4	52	52	52	51	52	51 1/4	51 1/4	51 1/4	1,300
30 3/4 Aug	34 Jan	33 Jan 13	36 Mar 7	7% preferred.....	25	35	36	35	36	36	36	35 1/2	36	35 1/2	700
7 1/2 Jun	11 1/4 Apr	9 1/4 Jan 3	13 1/4 Jan 14	International Teleg & Teleg.....	No par	11 1/4	12 1/4	11 1/4	12	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	100
14 July	20 Dec	17 1/2 Feb 17	20 3/4 Jan 9	International Utilities Corp.....	5	18 1/8	18 3/4	18 1/8	18 3/4	18 1/8	18 1/8	18 1/8	18 1/8	18 1/4	45,800
18 1/4 Feb	23 Aug	20 1/2 Jan 4	24 Mar 3	Interstate Dept Stores.....	No par	23 1/4	23 1/4	23 1/4	23 1/4	23 1/2	23 1/4	23 1/2	23 1/4	23 1/4	2,300
24 Jan	32 Nov	29 1/2 Jan 30	34 1/2 Feb 9	Intertype Corp.....	No par	*32	32 1/2	31 1/4	31 3/4	*31 1/4	32	*31 1/4	32	*30 3/4	700
24 Jun	32 Jan	27 1/2 Jan 5	30 Mar 6	Island Creek Coal common.....	50c	28 3/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	4,500
136 1/4 Aug	148 Feb	136 Mar 1	141 Jan 3	8c preferred.....	1	*136	138	*136 1/4	138	*136 1/4	138	*136 1/4	138	137 1/2	10

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS		LOW AND HIGH SALE PRICES									
Lowest		Highest		Lowest		Highest		NEW YORK STOCK EXCHANGE		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Sales for the Week			
\$ per share		\$ per share		\$ per share		\$ per share		Par		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			
40	Jun	56%	Jan	50%	Jan 3	55	Jan 30	Kennecott Copper	No par	52 1/2	53 1/4	52 1/2	52 1/2	51 1/2	52 1/2	51 1/2	51 1/2	21,100	
39	Jun	48%	Nov	45 1/2	Mar 1	47 1/2	Feb 8	Kern County Land Co.	No par	45 1/2	45 1/2	45 1/2	45 1/2	46	46	45 1/2	45 1/2	2,000	
11 1/2	Feb	16 1/2	Nov	15 1/2	Jan 3	19 1/2	Feb 18	Keystone Steel & Wire Co.	No par	18 1/4	19	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	3,100	
17 1/4	Jun	25 1/4	Dec	24	Jan 13	28 1/2	Feb 24	Kimberly-Clarke Corp com.	No par	28 1/2	28 1/2	28 1/2	28 1/2	27 3/4	28 1/2	28 1/2	28 1/2	4,800	
90	Jun	107 1/2	Dec	106	Jan 4	116 1/2	Feb 23	4% conv 2nd preferred	100	114	116 1/2	115 1/2	115 1/2	110	113	113 1/4	114	80	
10 1/2	Jun	16 1/4	Dec	15 1/4	Jan 18	16 1/4	Feb 8	Kinney (G R) Co common	1	116 1/2	117 1/4	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	116 1/2	16 1/2	
62	Mar	72 1/2	Dec	69 1/2	Jan 14	71 1/4	Feb 6	4% prior preferred	No par	70	70 1/4	70 1/4	70 1/4	70	70	70 1/4	70 1/4	10	
25 1/2	Jun	31 1/4	Jan	28 1/2	Jan 13	31 1/4	Mar 2	Koppers Co Inc common	10	30 1/4	30 1/4	30	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	4,500	
90 1/2	Aug	98	Jan	93 1/2	Jan 9	96	Mar 2	4% preferred	100	95	96	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	350	
x35 1/2	Feb	43	Dec	40 1/4	Jan 27	42 1/4	Jan 6	Kresge (S S) Co	10	42	42	41 1/4	42	42 1/4	42 1/4	41 1/4	42 1/4	5,300	
48 1/4	Feb	62 1/2	Dec	55	Feb 20	62	Jan 5	Kress (S H) & Co.	No par	59	59	59	59 1/2	58	58 1/2	57 1/2	57 1/2	1,200	
43	Jan	60 1/4	Dec	59 1/4	Jan 16	65 1/4	Mar 2	Kroger Co (The)	No par	64 1/2	64 1/2	64 1/4	64 1/2	63 1/4	64 1/2	62 1/2	63 1/4	3,300	
L																			
4 1/4	Jan	8	Oct	6 1/2	Feb 15	7 1/2	Jan 3	Laclede Gas Light Co.	4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	16,000	
3 1/4	Jun	6	Jan	3 1/2	Feb 11	4 1/4	Jan 12	La Consolid 6% pfd	75 Pesos Mex	4 1/2	4 1/2	4 1/2	4 1/2	4	4	4	4	1,700	
17 1/4	Jan	22 1/2	Dec	21 1/2	Feb 24	22 1/2	Feb 6	Lambert Co (The)	No par	22	22	22	22 1/2	21 1/4	21 1/4	21 1/4	21 1/4	1,500	
9 1/2	Jun	11 1/2	Dec	10 1/2	Feb 16	12 1/4	Jan 9	Lane Bryant common	No par	11 1/2	11 1/2	11 1/2	11 1/2	11	11	11 1/4	11 1/4	500	
43	Jan	47	Oct	46	Jan 25	47 1/2	Jan 25	4 1/2% preferred	50	46 1/2	46 1/2	46 1/2	46 1/2	46	47	46 1/2	46 1/2	700	
19 1/4	Jun	26 1/2	Jan	22 1/2	Jan 19	26 1/2	Feb 16	Lane-Wells Co.	1	25 1/4	25 1/4	25 1/4	25	24 3/4	25	24 1/2	25	300	
37	Jan	45 1/2	Dec	40 1/2	Jan 25	47 1/4	Mar 7	Lee Rubber & Tire	5	46 1/4	47 1/4	47 1/4	46 1/2	47	47	46 1/2	47	700	
16 1/2	Jun	22 1/2	Jan	20	Jan 3	23 1/4	Jan 9	Lees (James) & Sons Co common	3	20 1/2	21	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	1,700	
90 1/2	Jan	98	May	94	Jan 24	98	Feb 24	3.85% cumulative preferred	100	97 1/2	98 1/2	97 1/2	97 1/2	98	98	97 1/2	98	40	
6 1/4	Jun	11 1/4	Jan	7 1/4	Jan 3	8 1/2	Jan 10	Lehigh Coal & Navigation Co.	10	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	9,800	
33 1/2	Jun	49 1/2	Dec	44 1/4	Jan 27	50 1/2	Jan 7	Lehigh Portland Cement	25	47 1/2	48	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	6,100	
1 1/2	Jun	5 1/4	Jan	4 1/4	Jan 3	6	Mar 4	Lehigh Valley RR	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	14,900	
1 1/2	Jun	3	Jan	1 1/4	Jan 3	2 1/4	Jan 10	Lehigh Valley Coal com.	1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	9,600	
1 1/2	Jun	24 1/4	Jan	17	Jan 4	21	Jan 30	8 1/2 non-cum 1st preferred	No par	19	19 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	2,200	
4 1/4	Jun	56 1/4	Dec	54	Jan 13	57 1/2	Mar 6	50c non-cum 2nd pfd	No par	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	1,500	
8 1/2	Feb	11 1/2	Dec	10 1/2	Jan 10	11 1/2	Jan 10	Lerner & Fink Products	5	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	800	
20 1/2	Feb	26 1/2	Sep	21 1/2	Mar 10	24 1/2	Jan 9	Lerner Stores Corp	No par	22 1/2	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	5,700	
44 1/4	Jan	64	Dec	61 1/2	Mar 1	65 1/2	Jan 11	Libbey Owens Ford Glass	No par	62 1/2	62 1/2	62 1/2	62 1/2	63	63 1/4	62 1/2	63 1/4	6,700	
6 1/4	Jun	8 1/4	Mar	7 1/4	Jan 3	8 1/4	Mar 11	Libby McNeill & Libby	7	8	8	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7 3/4	7,500	
34 1/4	Jun	37 1/4	July	35 1/4	Feb 8	37 1/4	Jan 18	Life Savers Corp	5	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	1,500	
72 1/4	Apr	91 1/2	Oct	83	Jan 27	89 1/2	Jan 3	Liggett & Myers Tobacco com.	25	87 1/2	87 1/2	87 1/2	87 1/2	86 1/4	87 1/2	87	87 1/2	6,300	
170	Feb	186	Sep	182	Jan 11	186	Feb 23	7% preferred	100	184 1/4	186	185	185	184 1/4	184 1/4	184 1/4	184 1/4	350	
33	Jun	49	Dec	45	Jan 17	52 1/2	Feb 2	Lily Tulip Cup Corp	No par	50 1/2	50 1/2	50 1/2	50 1/2	50	50 1/2	50	50 1/2	400	
x66	Jun	10 1/4	Jan	8 1/4	Jan 25	9 1/2	Feb 15	Lima-Hamilton Corp	5	8 1/2	9 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	14,400	
52 1/2	Jun	x67	Dec	60 1/2	Mar 2	66 1/4	Jan 11	Link Belt Co.	No par	62 1/2	62 1/2	62 1/2	63	63 1/4	64 1/4	64 1/4	64 1/4	1,500	
19	Jun	33 1/2	Oct	28 1/2	Feb 27	31 1/4	Jan 7	Lion Oil Co.	No par	29 1/2	29 1/2	29 1/2	29 1/2	29	29 1/2	29 1/2	29 1/2	6,600	
13 1/4	Jun	17 1/2	Dec	17 1/4	Jan 13	21 1/4	Jan 9	Liquid Carbonic Corp com.	No par	19	19	19	19 1/2	18 1/4	18 1/4	18 1/4	18 1/4	3,400	
65 1/2	Jun	78	Jan	73	Jan 13	80	Mar 4	3 1/2% convertible preferred	100	80	80	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	300	
16 1/2	Jun	25 1/2	Dec	x16 1/2	Mar 8	29 1/2	Feb 27	Lockheed Aircraft Corp	1	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	18,400	
14 1/4	Jan	18 1/4	Aug	16 1/4	Jan 3	18 1/4	Jan 6	Loew's Inc	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	19,000	
x60	Jun	76	Dec	75	Jan 13	80	Jan 9	Lone Star Cement Corp	No par	79 1/2	79 1/2	79 1/2	80	79 1/2	79 1/2	79 1/2	79 1/2	4,500	
15 1/4	Jun	25 1/2	Oct	22 1/2	Jan 6	25 1/2	Mar 6	Long Bell Lumber (Md) A	No par	25 1/2	25 1/2	25 1/2	25 1/2	25	25 1/2	25 1/2	25 1/2	1,500	
19 1/4	Jan	27 1/2	Dec	25 1/2	Jan 27	28	Mar 4	Lorillard (P) Co common	10	27 1/2	28	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	4,500	
153	Jan	172 1/2	Dec	167 1/2	Mar 10	174	Jan 19	7% preferred	100	170	170	168 1/2	168 1/2	168 1/2	168 1/2	167 1/2	168 1/2	300	
23 1/4	Jan	32	Dec	30 1/4	Jan 11	35	Mar 6	Louisville Gas & Elec Co (Ky) No par		34 1/4	34 1/4	34 1/4	35	34 1/4	35	34 1/4	35	6,300	
31 1/4	May	41 1/2	Jan	34 1/2	Jan 3	40 1/4	Mar 4	Louisville & Nashville	50	39 1/4	40 1/4	39 1/4	39 1/4	39	39 1/4	38 1/4	39 1/4	7,000	
20 1/2	Jun	25 1/2	Sep	23 1/2	Feb 17	27 1/2	Jan 28	Lowenstein (M) & Sons Inc com.	1	24 1/2	25	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	3,400	
95	Jan	100	Oct	97 1/2	Feb 17	99 1/2	Jan 5	4 1/4% preferred series A	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2				

NEW YORK STOCK RECORD

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Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Shares				
\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share					
38½ Jun	54½ Jan	46½ Jan 25	50½ Feb 20	Mission Corp	10	48½	48½	47½	48½	47½	49	48½	49	47½	48	5,300
7½ Jun	10½ Oct	9½ Jan 3	10½ Feb 1	Mission Development Co	5	10	10½	10	10½	10½	10½	10½	10½	10½	10½	4,800
3¼ Jun	6 Jan	4½ Jan 3	6 Jan 12	Mo-Ka Texas RR com	No par	5½	5½	5½	5½	5½	5½	5½	5½	5½	5½	11,200
15½ Jun	25½ Mar	21½ Jan 3	27½ Jan 27	7% preferred series A	100	25½	26½	24½	25½	24½	24½	24½	25½	24½	24½	11,900
3¼ Aug	5¼ Aug	4½ Feb 10	6¼ Mar 3	Missouri Pacific RR 5% com pfd	100	6½	6½	6½	6½	6½	6½	6½	6½	6½	6½	21,000
25 Jun	35 Jan	31 Mar 8	35 Jan 9	Mohawk Carpet Mills	100	31½	31½	31½	31½	31	31	31	31	31	31	800
9 Jun	12½ Dec	11½ Jan 13	12½ Mar 4	Mojud Hosiery Co Inc	125	12½	12½	12½	12½	12½	12½	12½	12½	12½	12½	1,800
21½ Jan	26½ Nov	24½ Jan 13	26½ Jan 13	Monarch Machine Tool	No par	25½	25½	25½	25½	25½	25½	25½	25½	25½	25½	800
45¼ Jan	57½ Dec	54½ Jan 13	60½ Feb 3	Monsanto Chemical Co com	5	56½	58½	56½	58½	56½	58½	56½	58½	56½	57	7,000
101½ Jun	114½ Dec	110½ Jan 13	119½ Feb 7	\$3.25 conv pfd series A	No par	115	118	115	118	115	118	115	118	115	114	1,400
103½ Jun	113 Dec	112½ Jan 4	115½ Jan 28	\$4 conv pfd series B	No par	113½	115	114½	114½	113½	116	113½	116	113½	114	100
10 Jan	14½ Dec	12½ Jan 9	13½ Feb 3	Montana-Dakota Utilities Co	5	13	13½	13½	13½	13½	13½	13½	13½	13½	13½	2,000
---	---	22½ Mar 8	23½ Mar 6	Montana Power Co (The)	No par	22½	23½	22½	23½	22½	23½	22½	23½	22½	23½	17,400
47½ Jun	59½ Mar	54½ Jan 13	59 Feb 3	Montgomery Ward & Co	No par	57	57½	56½	57	56½	56½	55½	56½	55½	55½	15,900
10½ Jun	13½ Dec	13½ Jan 13	15½ Feb 6	Moore-McCormick Lines	5	14½	14½	14½	14½	14½	14½	14½	14½	14½	14½	5,200
16½ Jun	23 Jan	18½ Jan 11	20½ Jan 18	Morrill (John) & Co	No par	19½	20	20	20	19½	20	20	20	20	20	600
14 Jun	26½ Dec	23½ Jan 3	36½ Feb 11	Motorola Inc	3	34½	34½	34½	34½	34½	34½	34½	34½	34½	34½	6,000
16 Jun	27½ Dec	26½ Jan 3	30½ Mar 4	Motor Products Corp	No par	30½	30½	30	30	29½	29½	28½	29½	28½	28½	2,400
15¼ Jun	22½ Dec	21½ Jan 3	23½ Jan 18	Motor Wheel Corp	5	23	23	23½	23½	23	23	22½	23½	22½	22½	1,300
11¼ Jun	17½ Mar	x14 Mar 8	17½ Jan 7	Mueller Brass Co	1	15½	15½	14½	15	x14	14½	14	14½	14	14	3,000
x9¼ Jun	14½ Jan	12½ Jan 13	15½ Mar 4	Mullins Brg Corp	1	15½	15½	15½	15½	14½	15½	14½	15½	14½	14½	9,000
9 Dec	11 Jan	9½ Feb 2	10½ Jan 12	Munsingwear Inc	5	9½	9½	9½	9½	9½	9½	9½	9½	9½	9½	200
38½ Feb	50½ Dec	49½ Jan 12	52½ Mar 7	Murphy Co (G C) common	1	51½	51½	51½	52	52	52½	52½	52½	52½	52½	2,700
108½ Oct	112½ Mar	110½ Jan 3	112 Jan 23	4¼% preferred	100	112	113½	112	112	112	113½	112	113½	112	113	10
10 Jun	15½ Dec	15 Jan 13	17½ Feb 24	Murray Corp of America com	10	17½	17½	17½	17½	17½	17½	16½	17	16½	16½	17,900
30½ Mar	39 Oct	36½ Jan 13	40½ Feb 24	4% preferred	50	39	40	39	40	39	38	38	39	37	38¼	400
41 July	51 Jan	43 Jan 13	45½ Feb 10	Myers (F B) & Bros	No par	45	45½	45	45½	45	45½	45½	46	45	46	100

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2½%	Jun	17½%	Dec	16½%	Mar	9	18½%	Jan	12	Nash-Kelvinator Corp	5	17½%	17½%	17½%	17½%	17	16½%	17	16½%	17	16½%	16½%	15,500
22%	Jun	32½%	Dec	32	Jan	3	38	Jan	31	Nashville Chatt & St Louis	100	37½%	37½%	37½%	37½%	37	36½%	37	36½%	37	36½%	330	
17½%	Jun	24½%	Dec	23	Jan	13	25½%	Feb	4	National Acme Co	1	*24½%	24½%	24½%	24½%	24	24½%	24½%	24½%	24½%	24½%	1,000	
5	Jan	9½%	Apr	7½%	Jan	3	8½%	Jan	4	National Airlines	1	8½%	8½%	8½%	8½%	8	8½%	8	8½%	8	8	5,400	
9½%	Jun	18	Dec	16½%	Jan	13	18	Jan	14	National Automotive Fibres Inc.	1	17½%	17½%	17½%	17½%	17	17½%	16½%	17	16½%	16½%	8,200	
10½%	Jun	13½%	Dec	12	Jan	13	15½%	Feb	24	National Aviation Corp	5	14½%	14½%	14½%	14½%	14	14½%	*14½%	14½%	*14½%	14½%	1,700	
28	Jun	41	Aug	36	Feb	24	41½%	Jan	11	National Battery Co	4	36½%	36½%	36½%	36½%	38	38	38	38	38	38½%	900	
30½%	Jan	40½%	Dec	37½%	Jan	13	39½%	Jan	17	National Biscuit Co common	10	38½%	38½%	38½%	38½%	38½%	38½%	38½%	38½%	38½%	38½%	6,200	
170½%	Mar	185½%	Sep	181½%	Feb	9	186	Jan	6	7½ preferred	100	183½%	183½%	184½%	184½%	184	184½%	184½%	184½%	184½%	184½%	250	
4½%	Jun	7½%	Mar	6½%	Feb	14	8	Jan	6	National Can Corp.	10	*7½%	7½%	7½%	7½%	7½%	7½%	7½%	7½%	7½%	7½%	2,100	
30½%	Jun	36½%	Nov	32½%	Feb	23	38½%	Jan	11	National Cash Register	No par	36½%	36½%	36½%	36½%	35½%	36½%	35½%	36½%	35½%	35½%	13,700	
5½%	Jun	8½%	Aug	8½%	Jan	4	10	Feb	15	National City Lines Inc.	1	9½%	9½%	9½%	9½%	9½%	9½%	9½%	9½%	9½%	9½%	3,100	
5	Jun	9½%	Jan	7½%	Jan	3	8½%	Jan	28	National Container Co	1	7½%	7½%	7½%	7½%	7½%	7½%	7½%	7½%	7½%	7½%	9,800	
9½%	Jun	12	Jan	10½%	Jan	3	12½%	Jan	17	National Cylinder Gas Co.	1	*10½%	10½%	10½%	11	10½%	11	10½%	11½%	10½%	10½%	2,800	
27½%	Feb	30½%	Dec	38	Jan	27	42	Feb	2	National Dairy Products	No par	41	41	40½%	41½%	40½%	41½%	40½%	41½%	41½%	41½%	9,000	
13½%	Feb	17½%	Aug	15½%	Mar	10	18½%	Jan	5	National Department Stores	5	16	16½%	16½%	16½%	15½%	15½%	*15½%	15½%	15½%	15½%	2,300	
17½%	Jun	22½%	Dec	22	Jan	13	24½%	Jan	7	National Distillers Prod.	No par	23	23½%	23	23½%	23½%	23½%	22½%	23	22½%	22½%	24,800	
7½%	Jun	14½%	Feb	9	Feb	20	11½%	Jan	13	Nat'l Enameling & Stamping	12.50	9½%	9½%	9½%	9½%	9½%	9½%	9½%	9½%	9½%	9½%	2,500	
x11½%	Jun	19½%	Dec	17½%	Jan	13	19½%	Mar	6	National Gypsum Co com	1	19½%	19½%	19½%	19½%	19½%	19½%	19½%	19½%	19½%	19½%	9,600	
86½%	May	95½%	Dec	94½%	Jan	11	100½%	Mar	6	\$4.50 preferred	1	*100½%	100½%	100½%	100½%	100½%	100½%	*100½%	100½%	*100½%	100½%	110	
25½%	Apr	38½%	Dec	35	Jan	10	39½%	Mar	2	National Lead Co common	10	38½%	38½%	38½%	38½%	38½%	38½%	37½%	37½%	37½%	37½%	11,200	
169½%	Jan	183	Sep	180½%	Jan	3	183½%	Jan	11	7½ preferred A	100	*182½%	183	*182½%	183	*182½%	183	*182½%	183	*182½%	183	180	
13½%	Jan	152½%	Dec	x150	Jan	11	155	Feb	25	6½ preferred B	100	*154	155½%	*153½%	154½%	*153½%	154½%	154½%	154½%	*154	155½%	60	
4½%	Mar	7½%	Dec	7½%	Jan	4	7½%	Jan	6	National Linen Service Corp.	1	7½%	7½%	7½%	7½%	7½%	7½%	7½%	7½%	7½%	7½%	1,800	
14	Jun	19½%	Dec	18	Jan	25	20½%	Jan	5	Natl Malleable & Steel Cast.	No par	19½%	19½%	19½%	19½%	19	19½%	18½%	18½%	19½%	19½%	4,400	
x3	Jan	11	Jan	½	Feb	25	½	Jan	4	Natl Power & Lt ex-dist.	No par	½	½	½	½	½	½	½	½	½	½	7,700	
19½%	Jan	26	Dec	23½%	Jan	13	24½%	Feb	3	National Shares Corp.	No par	24½%	24½%	24½%	24½%	24½%	24½%	24½%	24½%	24½%	24½%	600	
7½%	Jun	95½%	Nov	88	Jan	13	103½%	Feb	24	National Steel Corp.	25	102½%	102½%	102½%	102½%	102	102½%	*101½%	102	100½%	101½%	3,200	
21½%	Feb	28½%	Dec	26½%	Jan	18	28	Feb	2	National Sugar Ref Co	No par	27½%	28	27½%	27½%	27½%	27½%	*27½%	27½%	*27½%	27½%	800	
15½%	Dec	19½%	May	15½%	Feb	14	17½%	Jan	11	National Supply (The) Pa com	10	16½%	17½%	16½%	16½%	16½%	16½%	16½%	16½%	16½%	16½%	17,900	
x80	Dec	68	Jan	79½%	Jan	19	82½%	Feb	2	4½% preferred	100	81½%	81½%	*81	82	80½%	81½%	*80½%	81	80½%	80½%	1,300	
21½%	Jan	30½%	Dec	36½%	Jan	13	40½%	Mar	2	National Tea Co	10	40½%	40½%	40	40	40	40½%	38½%	39½%	39½%	39½%	300	
9½%	Jun	12½%	Apr	11½%	Jan	5	12½%	Feb	28	Natl Vulcanized Fibre Co.	1	12½%	12½%	12½%	12½%	12½%	12½%	12½%	12½%	12½%	12½%	3,100	
9½%	Jun	13½%	Nov	10½%	Jan	13	11½%	Jan	3	Natomas Co	No par	11½%	11½%	11½%	11½%	11½%	11½%	11	11	11½%	11½%	1,300	

Range for Previous Year 1949		Range Since Jan. 1		STOCKS		NEW YORK STOCK EXCHANGE		Saturday Mar. 4	Monday Mar. 6	LOW AND HIGH SALE PRICES		Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	Sales for the Week			
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			
9 1/2 Jan	13% Mar	10 1/4 Jan	12 1/2 Feb	28	Nehi Corp.	No par	12	12	12	12	12	12	11 1/4	11 1/4	11 1/4	11 1/4	2,100		
12 1/4 Jan	14% Dec	14 1/4 Jan	17 1/2 Feb	10	Neisner Bros Inc common	No par	1	1	1	1	1	1	1	1	1	1	400		
10 1/4 Jan	104 1/2 Dec	102 1/2 Mar	104 1/2 Feb	10	4 1/4% preferred	100	103 1/4	104 1/2	103 1/4	104 1/2	103 1/4	104 1/2	103 1/4	104 1/2	103 1/4	104 1/2	70		
9 1/2 Mar	39 1/4 Nov	37 1/2 Jan	40 Jan	9	Newberry Co (J J) com	No par	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	37 1/2	39	500		
93 1/4 Jan	102 1/2 Oct	100 1/2 Jan	105 1/2 Feb	16	3 3/4% preferred	100	104 1/4	105	104 1/4	105	104 1/4	105	104 1/4	105	103 3/4	104 1/4	60		
8 1/4 Jan	x11 1/2 Dec	10 1/4 Jan	12 1/4 Mar	2	New England Elec System	1	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	10 1/4	10 1/4	10 1/4	12 1/4	17,900		
42 Jan	102 1/2 Dec	102 Feb	102 Feb	27	New Jersey Pr & Lt Co 4% pfd	100	100	104	100	104	100	104	100	104	100	104	100		
9 1/2 Feb	67 1/2 Dec	62 Mar	67 Jan	5	Mewmont Mining Corp	10	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	64 1/4	2,200		
65 Apr	72 1/2 Jan	11 1/2 Feb	14 1/4 Jan	5	Newport Industries common	1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	x11 1/2	11 1/2	11 1/2	11 1/2	3,000		
23 1/4 Jun	35 Apr	68 1/4 Jan	68 1/4 Jan	9	4 1/4% preferred	100	67 1/4	68	67 1/4	68 1/2	68 1/2	68 1/2	67	68	67	68	40		
24 Jun	33 Jan	26 1/2 Jan	29 1/2 Jan	20	Newport News Ship & Dry Dock	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27	27 1/2	26 1/2	27	6,100		
9 1/4 Jun	13 1/2 Jan	11 1/2 Jan	13 1/2 Feb	4	New York Air Brake	No par	28 1/2	29	28 1/2	29 1/2	28 1/2	29	28 1/2	28	27 1/2	27 1/2	1,600		
56 Jun	102 1/4 Dec	98 Jan	105 Feb	3	New York Central	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13	13 1/2	13 1/2	13 1/2	53,000		
17 1/4 Jun	142 Dec	137 Jan	145 Jan	10	N Y Chic & St Louis Co com	100	108 1/4	109	108 1/4	108 1/2	106	107	105	106	104	105 1/2	2,400		
10 Jun	14 1/4 Jan	13 1/4 Jan	18 1/2 Feb	9	5% preferred series A	100	138	141	140	141	140	140	139	140	139	140	700		
20 1/4 Jun	30 Dec	30 Feb	34 1/2 Jan	6	N Y City Omnibus Corp	No par	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	3,500		
48 Feb	61 Dec	56 Jan	63 1/2 Jan	18	New York Dock common	No par	26	31	26	31 1/2	26	31 1/2	26 1/2	31 1/2	26 1/2	31 1/2	---		
5 Dec	26 Mar	22 Feb	232 Jan	21	\$5 non-cum preferred	No par	57	62	57	62	57	62	54	60	54	60	300		
5 1/2 Jun	9% Jan	7% Jan	10% Feb	27	N Y & Harlem RR Co	50	200	220	200	220	200	220	200	220	200	220	---		
21 Jun	33 1/4 Jan	30 1/4 Jan	36 Mar	4	N Y New Haven & Hart RR Co	100	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	5,400		
15 1/2 Feb	19 1/2 Apr	17 1/4 Jan	18 1/2 Jan	9	Preferred 5% series A	100	35 1/2	36	35 1/2	35 1/2	34 1/2	35 1/2	35	35 1/2	35	35 1/2	7,500		
48 1/4 Sep	53 1/4 Dec	53 Jan	58 1/4 Mar	7	N Y Shipbildg Corp partic stock	1	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	17 1/4	18 1/4	18	18 1/4	3,800		
86 Jan	90 1/2 Nov	95 Jan	9	100 Feb	15	N Y State Elec & Gas Corp	Common	57 1/4	57 1/4	58	58 1/4	57 1/4	58 1/4	58	58 1/4	57 1/4	58 1/4	4,300	
---	---	21 1/4 Jan	23	24 1/4 Mar	9	\$3.75 preferred	100	98 1/4	99	98 1/4	99	98 1/4	99	x98 1/4	98 1/4	97 1/2	300		
---	---	26 1/4 Jan	23	29 Jan	31	Niagara Mkh Pwr Corp com	No par	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	23 1/4	x23 1/4	23 1/4	58,600	
---	---	86 1/4 Jan	12	89 1/4 Mar	28	Class A	No par	28 1/4	28 1/4	28 1/4	28 1/4	28	28	28	28 1/4	x27 1/4	27 1/4	6,100	
---	---	93 1/4 Jan	12	95 1/4 Mar	8	3.40% preferred	100	98 1/2	99 1/2	98 1/2	99 1/2	98 1/2	99 1/2	98	99 1/2	x87 3/4	88 1/2	---	
---	---	98 1/4 Jan	19	103 1/4 Mar	6	3.60% preferred	100	95 1/4	95 1/4	95 1/4	95 1/2	95	95 1/2	95 1/4	95 1/2	x94 1/2	95 1/2	200	
16 1/2 May	27 1/2 Dec	25 1/4 Jan	34 1/4 Feb	14	3.90% preferred	100	102 1/4	103 1/4	102 1/4	103 1/4	103	103	103	103 1/4	103	103	103 1/4	90	
6 1/4 Jun	14 Jan	9 1/4 Jan	10 1/4 Jan	12	Nobilit-Sparks Industries	2.50	32 1/2	32 1/2	32 1/2	33	32 1/2	32 1/2	32 1/2	32 1/2	32	32 1/2	x31 3/4	32 1/4	900
47 1/2 Sep	59 1/4 Jan	48 1/4 Jan	53 1/4 Mar	6	Noma Electric Corp	1	9 1/4	9 1/4	9 1/4	10 1/4	9 1/4	10 1/4	9 1/4	10 1/4	9 1/4	9 1/4	9 1/4	7,200	
26 Mar	28 1/2 Jan	26 1/4 Jan	28 Feb	27	Norfolk & Western Ry com	25	52 1/4	53 1/4	52 1/4	53 1/4	51 1/2	52 1/4	51 1/4	52 1/4	50 1/4	51 1/2	50 1/4	10,100	
15 1/4 Jan	20 1/4 July	18 1/4 Jan	21 1/4 Feb	24	Adjustment preferred	25	27	27 1/2	27 1/4	27 1/4	27	27 1/4	27	27 1/4	27	26 3/4	27	600	
8 1/4 Jun	11 1/2 Jan	10 1/4 Jan	13 1/4 Feb	27	North American Co	1	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21	21 1/4	21 1/4	40,600	
75 1/2 July	85 Feb	78 1/4 Jan	5	84 1/4 Mar	9	North American Aviation	1	12 1/4	13	12 1/4	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	12 1/2	26,300	
31 Jan	30 1/4 Dec	35 1/4 Jan	38 1/4 Feb	23	Northern Central Ry Co	50	64	85	85	85	84	85	84	85	84	84 1/4	84	50	
11 1/2 Jun	19 1/2 Dec	17 Jan	3	21 1/4 Feb	17	Northern Natural Gas Co	10	38 1/2	38	38 1/2	38	38 1/2	38	38 1/2	37 1/4	38 1/2	37 1/4	5,500	
8 1/4 Feb	11 1/2 Dec	10 1/4 Jan	12 1/4 Mar	9	Northern Pacific Ry	100	20 1/4	20 1/4	20 1/4	20 1/4	19	20 1/4	19 1/4	20	19 1/4	19 1/4	22,100		
84 Apr	95 1/2 Dec	97 1/4 Jan	103 1/4 Feb	2	Northern States Pwr Co (Minn)	---	12	12 1/4	12	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	32,300	
109 1/4 Sep	109 1/2 Dec	107 1/4 Jan	110 1/4 Feb	9	Common	No par	94	94 1/4	94	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	94 1/4	750	
7 Jun	12 Oct	10 1/4 Mar	108 1/4 Feb	9	\$3.60 preferred	No par	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108 1/4	108	108 1/4	108 1/4	480	
13 1/4 Jun	20 1/4 Oct	16 1/4 Mar	10	21 1/4 Feb	18	\$4.80 preferred	No par	11 1/2	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	10 1/4	10 1/4	10 1/4	20,600	
30 1/2 Dec	36 1/4 Dec	27 Jan	31 1/4 Jan	10	Northwest Airlines Inc common	10	19 1/4	19 1/4	18 1/4	19 1/4	18 1/4	18 1/4	18 1/4	17 1/4	18 1/4	16 1/4	17 1/4	19,000	
1 1/2 May	4 1/4 Jan	2 1/4 Mar	4	3 1/4 Jan	13	4.6% preferred	25	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	1,310	
11 1/2 Mar	14 1/4 Oct	14 Jan	16 1/4 Jan	17	Northwestern Telegraph	50	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	1,700	
---	---	---	---	---	---	Norwalk Tire & Rubber	No par	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	900	
---	---	---	---	---	---	Norwich Pharmaceutical Co	2.50	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	---	

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For footnotes see page 22.

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week Shares
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share		Par	Saturday Mar. 4 \$ per share	Monday Mar. 6 \$ per share	Tuesday Mar. 7 \$ per share	Wednesday Mar. 8 \$ per share	Thursday Mar. 9 \$ per share	Friday Mar. 10 \$ per share	
P														
11 1/2 Mar	14 Jan	11 1/2 Mar 3	13 1/2 Jan 3	Pacific Amer Fisheries Inc.....	5	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	700
7 1/2 Nov	10 Jan	7 1/2 Jan 3	9 1/2 Feb 28	Pacific Coast Co common.....	10	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	190
51 Sep	71 Apr	52 Jan 10	57 1/2 Jan 17	1st preferred non-cum.....	No par	53 1/2	54	52	54	52	54	51	54	20
29 Aug	40 Jan	29 1/2 Mar 10	34 1/2 Jan 12	2nd preferred non-cum.....	No par	31 1/2	33	31	31 1/2	30	30 1/2	29 1/2	30 1/2	140
18 Feb	21 1/2 Nov	20 1/2 Jan 25	23 Feb 4	Pacific Finance Corp of Calif.....	10	22	22 1/2	22	21 1/2	21 1/2	22	21 1/2	22	500
30 1/2 Jan	34 Sep	32 1/2 Feb 1	34 1/2 Jan 11	Pacific Gas & Electric.....	25	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	15,900
50 Jun	54 Jan	52 Feb 1	55 1/2 Mar 10	Pacific Lighting Corp.....	No par	54	54	54 1/4	54 1/4	54 1/4	55 1/2	55 1/2	55 1/2	3,500
27 1/2 Jun	34 1/2 July	30 Mar 10	33 Jan 10	Pacific Mills.....	No par	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30	2,200
89 Feb	104 1/2 Dec	101 Jan 3	109 Mar 9	Pacific Telep & Teleg com.....	100	105 1/4	105 1/4	105 1/4	107	107 1/2	108	108 1/2	109	1,080
135 Jan	148 Dec	144 Feb 7	148 1/2 Jan 5	6% preferred.....	100	145 1/2	146 1/2	146	146 1/2	147	147 1/2	147 1/2	147 1/2	170
2 1/2 Jan	4 1/2 Jan	2 1/2 Jan 3	3 1/2 Jan 7	Pacific Tm Consolidated Corp.....	1	2 1/2	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	2,000
29 1/2 Jun	44 Oct	36 Jan 28	42 Jan 9	Pacific Western Oil Corp.....	10	36 1/2	37	37	37 1/2	36 1/2	37 1/2	37 1/2	36 1/2	1,400
3 1/2 Jan	4 1/2 Jan	3 1/2 Jan 27	4 1/2 Jan 11	Packard Motor Car.....	No par	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	41,500
8 Jan	10 1/2 Apr	8 1/2 Jan 3	11 Feb 28	Pan Amer World Airways Inc.....	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	22,900
12 Jan	22 Oct	18 1/2 Mar 7	21 Jan 9	Pan-American Petrol & Transp.....	5	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	19 1/2	18 1/2	18 1/2	300
36 Dec	38 1/2 Dec	34 1/2 Jan 13	43 1/2 Feb 16	Panhandle East Pipe L com.....	No par	42 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	41 1/2	5,600
95 1/2 Jun	104 1/2 Dec	104 Jan 6	107 Mar 9	4% preferred.....	100	105	106	106	106 1/2	107	107	106 1/2	107 1/2	130
5 1/2 Jun	8 1/2 Apr	5 1/2 Feb 1	7 1/2 Feb 27	Panhandle Prod & Refining.....	1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	24,600
15 1/2 Jun	20 1/2 Dec	15 1/2 Feb 25	21 Jan 6	Paraffine Cos Inc common.....	No par	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	8,000
101 Dec	104 1/2 Mar 6	104 Feb 25	104 Feb 25	4% convertible preferred.....	100	97 1/2	99	97 1/2	98 1/2	99	99 1/2	99 1/2	99 1/2	420
17 1/2 Oct	22 1/2 Dec	17 1/2 Feb 28	20 1/2 Jan 4	Paramount Pictures Corp.....	1	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	48,100
37 Aug	47 1/2 Oct	40 1/2 Mar 10	46 1/2 Jan 11	Park & Tilford Inc.....	1	41	41 1/2	41	42 1/2	41	41	40 1/2	40 1/2	300
1 1/2 Jun	2 1/2 Feb	2 Jan 3	2 1/2 Jan 7	Park Utah Consolidated Mines.....	1	2	2	2	2	2	2	2	2	3,000
24 1/2 Jan	38 1/2 Dec	34 1/2 Jan 16	39 1/2 Mar 4	Parke Davis & Co.....	No par	39	39 1/2	38 1/2	39 1/2	37 1/2	38 1/2	37 1/2	37 1/2	12,300
23 1/2 Mar	29 Dec	28 1/2 Jan 4	30 1/2 Feb 15	Parker Rust Proof Co.....	2.50	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	500
x6 Jun	7 1/2 Jan	7 1/2 Jan 3	9 1/2 Jan 20	Patmelec Transportation.....	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	600
9 Nov	14 1/2 Jan	9 1/2 Jan 4	11 1/2 Jan 11	Patino Mines & Enterprises.....	5	10	10	9 1/2	10	9 1/2	9 1/2	9 1/2	9 1/2	1,400
5 1/2 Aug	8 Jan	5 1/2 Jan 3	7 1/2 Mar 6	Peabody Coal Co common.....	5	6 1/2	7	7 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	4,600
15 Dec	19 1/2 Jan	16 Jan 4	17 1/2 Feb 17	5% conv prior preferred.....	25	17 1/2	17 1/2	17 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	1,800
27 1/2 Jan	37 1/2 Dec	34 1/2 Jan 12	37 1/2 Mar 9	Penick & Ford.....	No par	35 1/2	36	35 1/2	36	36 1/2	37	37 1/2	37 1/2	800
42 1/2 Jan	57 Dec	54 1/2 Jan 13	61 Feb 24	Penney (J C) Co.....	No par	60 1/2	61	60 1/2	60 1/2	60 1/2	60 1/2	59 1/2	60 1/2	4,200
7 1/2 Jun	10 1/2 Feb	8 1/2 Mar 3	9 1/2 Feb 6	Penn Coal & Coke Corp.....	10	9	9	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	8 1/2	600
17 1/2 Feb	26 1/2 Dec	25 1/2 Jan 3	28 Feb 10	Penn-Dixie Cement Co.....	7	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26 1/2	3,700
23 1/2 Jan	35 Dec	31 Mar 3	34 1/2 Jan 7	Penn Glass Sand Corp com.....	No par	31	31	31	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	200
106 Jun	111 Mar	107 Jan 6	107 1/2 Jan 30	5% preferred.....	100	107 1/2	108 1/2	107 1/2	107 1/2	107 1/2	108 1/2	107 1/2	108 1/2	30
16 1/2 Jun	22 1/2 Dec	21 1/2 Jan 3	24 1/2 Feb 17	Penn Power & Light Co.....	No par	23 1/2	24	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	10,800
13 1/2 Nov	17 1/2 Jan	16 1/2 Jan 13	18 1/2 Mar 6	Pennsylvania RR.....	50	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	59,300
32 Jun	45 1/2 Nov	41 1/2 Feb 20	46 Feb 6	Pennsylvania Salt Mfg Co com.....	10	44	44 1/2	44 1/2	44 1/2	45	45	44 1/2	44	1,200
104 Mar	113 1/2 Nov	110 Feb 8	114 1/2 Feb 7	3 1/2% conv series A pfd.....	100	112 1/2	114 1/2	113	113 1/2	113 1/2	114 1/2	114	114	40
29 Jan	37 1/2 Dec	35 1/2 Jan 4	36 1/2 Feb 6	Peoples Drug Stores Inc.....	5	35 1/2	36	35 1/2	36	36	36	36 1/2	36	500
96 1/2 Feb	137 Dec	127 1/2 Jan 17	138 1/2 Feb 21	Peoples Gas Light & Coke.....	100	137 1/2	138 1/2	137 1/2	138 1/2	137 1/2	138 1/2	137 1/2	138 1/2	1,500
7 1/2 May	13 Dec	11 Feb 14	13 Jan 5	Peoria & Eastern Ry Co.....	100	12 1/2	12 1/2	11 1/2	12 1/2	11 1/2	12 1/2	10 1/2	10 1/2	100
x8 Nov	12 Apr	8 1/2 Jan 3	12 Mar 4	Pepsi-Cola Co.....	33 1/2	11 1/2	12	11 1/2	11 1/2	10 1/2	11 1/2	10 1/2	10 1/2	194,000
21 Mar	35 Dec	34 Jan 25	37 1/2 Feb 6	Pet Milk Co common.....	No par	34 1/2	35 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	400
102 Jan	108 Dec	105 Feb 20	107 Jan 6	4 1/2% preferred.....	100	106 1/2	106 1/2	106	107 1/2	106 1/2	106 1/2	105 1/2	106 1/2	90
9 1/2 Jun	13 1/2 Nov	11 1/2 Jan 13	13 1/2 Mar 2	Petroleum Corp of America.....	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	12 1/2	13	1,900
17 Jan	37 1/2 Dec	36 Jan 3	44 1/2 Mar 8	Petroler Brewing Co.....	No par	41 1/2	41 1/2	42	42 1/2	44	44 1/2	43	43 1/2	7,700
40 1/2 Jun	57 1/2 Dec	51 1/2 Jan 25	64 Mar 1	Pfizer (Chas) & Co Inc.....	1	62	62	61 1/2	62 1/2	60	61 1/2	60	60 1/2	6,100
36 1/2 Mar	53 1/2 Jan	56 Jan 5	60 Feb 10	Phelps-Dodge Corp.....	25	48	48 1/2	47 1/2	48 1/2	46 1/2	47 1/2	46 1/2	46 1/2	14,000
x48 1/2 Mar	58 Oct	56 Jan 5	60 Feb 10	Philadelphia Co 6% preferred.....	50	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	1,130
90 1/2 Mar	106 Dec	105 Jan 5	108 Feb 15	Phi Electric Co common.....	No par	106	106	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	360
20 1/2 Jan	24 1/2 Nov	24 Jan 3	25 1/2 Feb 3	Phi Electric Co 6% preferred.....	No par	24 1/2	25	24 1/2	25	24 1/2	25	25	25	12,500
23 1/2 Jun	26 1/2 May	24 1/2 Jan 7	26 1/2 Feb 24	4 1/2% conv preference com.....	No par	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	400
110 1/2 Apr	117 Sep	114 1/2 Jan 6	116 Jan 3	4 1/2% preferred.....	100	115 1/2	115 1/2	115	115 1/2	115	115 1/2	115	115	390
98 Jan	104 1/2 Dec	103 1/2 Jan 20	104 1/2 Mar 2	3 1/2% preferred.....	100	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	700
105 Apr	110 1/2 Sep	107 1/2 Jan 4	110 1/2 Feb 24	4 1/2% preferred.....	100	109 1/2	110 1/2	109 1/2	109 1/2	109 1/2	110	109 1/2	109 1/2	60
Q														
R														
15 1/2 Jun	20 1/2 Jan	18 1/2 Jan 4	21 1/2 Mar 10	Quaker State Oil Refining Corp.....	10	21	21	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,400
9 Jun	14 Jan	12 1/2 Jan 3	15 1/2 Feb 14	Radio Corp of America com.....	No par	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	73,200
66 1/2 Jun	74 1/2 Jan	73 1/2 Jan 13	77 Mar 8	3 1/2% 1st preferred.....	No par	76 1/2	76 1/2	75 1/2	76 1/2	76 1/2	76 1/2	76 1/2	76 1/2	900
x7 Jun	9 1/2 Apr	8 1/2 Mar 6	9 Feb 3	Radio-Kelth-Orpheum Corp.....	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	23,200
92 1/2 Jan	101 1/2 Dec	100 Feb 3	103 1/2 Jan 10	Ralston Purina Co 3 1/2% pfd.....	100	102 1/2	102 1/2	102 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	70
23 Jan	29 1/2 Dec	27 1/2 Jan 3	29 1/2 Jan 27	Raybestos-Manhattan.....	No par	28								

For footnotes see page 22.

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1				STOCKS		NEW YORK STOCK EXCHANGE		Saturday Mar. 4		Monday Mar. 6		Tuesday Mar. 7		Wednesday Mar. 8		Thursday Mar. 9		Friday Mar. 10		Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par		Par		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		\$ per share		Shares
10 1/4 Jan	13 1/2 Apr	11 Mar 10	12 1/2 Feb 1	Real Silk Hosiery Mills com	5	11 1/4	12	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	11 1/4	1,000
15 1/4 Nov	23 1/2 Jan	16 1/2 Feb 25	18 Jan 3	Reed Roller Bit Co	No par	16 1/4	17 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	1,100
11 1/4 Jan	23 1/2 Oct	14 1/4 Mar 4	16 Jan 7	Reeves Bros Inc	50c	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,000
4 1/4 Jun	8 1/2 Jan	7 Jan 6	9 1/4 Jan 11	Reis (Robt) & Co	10	7 1/2	8 1/4	7 1/2	8 1/4	7 1/2	8 1/4	7 1/2	8 1/4	7 1/2	8 1/4	7 1/2	8 1/4	7 1/2	8 1/4	7 1/2	8 1/4	7 1/2	8 1/4	100
18 1/4 Jan	27 Dec	22 Feb 9	26 Mar 7	\$1.25 div prior preference	10	25	26	25	26	25	26	25	26	25	26	25	26	25	26	25	26	25	26	600
6 1/2 Jun	9 1/2 Jan	8 1/2 Jan 3	11 Feb 7	Reliance Mfg Co common	5	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	200
50 Aug	60 Nov	58 Jan 5	60 1/2 Feb 9	Conv pfd 3 1/2% series	100	58 1/2	60	58 1/2	60	58 1/2	60	58 1/2	60	58 1/2	60	58 1/2	60	58 1/2	60	58 1/2	60	58 1/2	60	---
8 1/4 Apr	12 1/2 Dec	11 1/2 Jan 13	14 1/2 Feb 20	Remington-Rand common	50c	13 1/4	14	13 1/4	14	13 1/4	14	13 1/4	14	13 1/4	14	13 1/4	14	13 1/4	14	13 1/4	14	13 1/4	14	20,200
73 Jun	90 Nov	85 Jan 20	92 Feb 14	\$4.50 preferred	25c	90	91 1/2	90	91 1/2	90	91 1/2	90	91 1/2	90	91 1/2	90	91 1/2	90	91 1/2	90	91 1/2	90	91 1/2	100
6 1/2 May	12 1/2 Jan	10 1/2 Jan 13	12 1/2 Jan 5	Reo Motors Inc	1	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2	1,700
4 1/4 Jun	8 1/2 Jan	5 1/2 Jan 25	7 1/2 Feb 28	Republic Aviation Corp	1	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	9,900
2 1/4 Jan	4 1/2 Dec	4 1/2 Feb 11	5 1/2 Jan 30	Republic Pictures common	50c	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	7,000
5 1/4 Jan	10 Dec	9 1/2 Jan 13	11 1/2 Feb 1	\$1 convertible preferred	10	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	11	800
17 Jun	27 1/2 Jan	23 1/2 Jan 13	27 1/4 Mar 4	Republic Steel Corp com	No par	27	27 1/4	27	27 1/4	27	27 1/4	27	27 1/4	27	27 1/4	27	27 1/4	27	27 1/4	27	27 1/4	27	27 1/4	30,600
91 1/2 Jun	110 Jan	103 Jan 13	108 1/4 Feb 21	6% conv prior pfd series A	100	106 1/2	108	106 1/2	108	106 1/2	108	106 1/2	108	106 1/2	108	106 1/2	108	106 1/2	108	106 1/2	108	106 1/2	108	300
10 1/4 Jun	16 1/2 Jan	14 1/4 Jan 3	17 Feb 4	Revere-Copper & Brass com	No par	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	3,700
91 Aug	100 Dec	99 1/4 Jan 18	101 Feb 20	5 1/2% preferred	100	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	100 1/2	101	19,200
4 1/4 Aug	6 1/2 Dec	5 1/4 Feb 14	6 1/4 Jan 7	Reixall Drug Inc	2.50	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	6
18 1/2 Jun	23 Jan	20 1/2 Jan 13	23 1/2 Jan 5	Reynolds Metals Co com	No par	23	23 1/2	23	23 1/2	23	23 1/2	23	23 1/2	23	23 1/2	23	23 1/2	23	23 1/2	23	23 1/2	23	23 1/2	2,900
98 Sep	103 1/2 Feb	100 Jan 26	102 1/2 Jan 20	5 1/2% convertible preferred	100	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	90
4 1/4 Jun	10 Dec	9 Jan 26	12 Feb 20	Reynolds Spring Co	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12,600
34 1/4 Jun	39 1/2 Oct	37 1/4 Jan 25	39 1/2 Jan 7	Reynolds (R J) Tob class B	1	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	38 1/2	39	60
42 1/2 Mar	40 Sep	47 1/2 Jan 3	50 Jan 10	Common	10	47 1/2	49 1/2	47 1/2	49 1/2	47 1/2	49 1/2	47 1/2	49 1/2	47 1/2	49 1/2	47 1/2	49 1/2	47 1/2	49 1/2	47 1/2	49 1/2	47 1/2	49 1/2	1,200
85 1/4 Jun	98 Aug	94 1/2 Jan 5	98 1/2 Feb 27	Preferred 3.60% series	100	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	97 1/2	98 1/2	310
102 1/2 Jan	108 1/2 Nov	105 1/2 Mar 8	107 1/2 Jan 10	Preferred 4.50% series	100	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	107	107 1/2	3,300
13 1/4 Jun	21 1/2 Dec	19 Jan 13	21 1/2 Feb 3	Rheem Manufacturing Co	1	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4	20 1/4
24 1/4 Jan	42 1/2 Dec	37 1/2 Feb 14	42 1/2 Jan 9	Richfield Oil Corp	No par	38 1/4	38 1/2	38	38 1/4	38 1/4	38 1/2	38	38 1/4	38 1/4	38 1/2	38	38 1/4	38 1/4	38 1/2	38	38 1/4	38 1/4	38 1/2	14,900
15 1/4 Jun	21 Jan	16 Feb 16	19 1/2 Feb 27	Ritter Company	No par	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	18 1/4	800
x33 1/2 Jun	5 1/2 Jan	4 1/2 Jan 3	5 1/4 Jan 11	Roan Antelope Copper Mines	5	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5	5 1/2	5,000
15 Mar	21 Dec	20 1/2 Jan 4	24 1/4 Jan 17	Robbins Mills Inc	20	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	23	1,900
7 1/4 Jun	12 1/2 Dec	12 Jan 13	14 1/4 Feb 9	Robertshaw-Fulton Controls com	1	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	10,300
21 Jun	31 Dec	30 1/4 Jan 13	35 1/2 Feb 11	4 1/4% conv preferred	25	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	35 1/4	500
36 Jun	68 1/2 Dec	60 1/4 Jan 13	67 1/4 Jan 5	Rohm & Haas Co common	20	62 1/2	63 1/4	62 1/2	63 1/4	62 1/2	63 1/4	62 1/2	63 1/4	62 1/2	63 1/4	62 1/2	63 1/4	62 1/2	63 1/4	62 1/2	63 1/4	6		

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
20 Jun	27 1/2 Oct	25 1/2 Jan	27 1/2 Jan	27 1/2 Jan	27 1/2 Jan	Standard Oil of Ohio common	26 1/2	26 1/2	25 1/2	25 1/2	26 1/2	26 1/2	11,800
96 1/2 May	102 1/2 Dec	101 1/2 Feb	102 1/2 Feb	102 1/2 Feb	102 1/2 Feb	3 1/2 preferred series A	101 1/2	101 1/2	102	102	101 1/2	102 1/2	300
12 Jun	20 1/2 Dec	18 1/2 Jan	20 Jan	20 Jan	20 Jan	Standard Steel Spring common	19 1/2	19 1/2	19	19 1/2	18 1/2	19	5,600
40 Jun	48 Dec	48 Jan	50 1/2 Mar	50 1/2 Mar	50 1/2 Mar	4 1/2 convertible preferred	50	50	50	50	50	50	500
x27 Jun	38 1/2 Jan	28 1/2 Mar	32 1/2 Jan	32 1/2 Jan	32 1/2 Jan	Starrett Co (The) L S	28	29	29	29	28 1/2	28 1/2	800
10 Jul	13 Jan	12 1/2 Jan	15 Jan	15 Jan	15 Jan	Sterchi Bros Stores Inc	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	600
35 Oct	41 1/2 Aug	36 1/2 Jan	39 1/2 Feb	39 1/2 Feb	39 1/2 Feb	Sterling Drug Inc common	38 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	7,600
94 Jan	100 Jan	98 Feb	100 Mar	100 Mar	100 Mar	3 1/2 preferred	99	99	100	100	99	100	6,400
24 1/2 Jan	33 1/2 Dec	31 1/2 Feb	34 1/2 Jan	34 1/2 Jan	34 1/2 Jan	Stevens (J P) & Co Inc	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	8,700
9 1/2 Jun	14 Jan	12 Jan	18 1/2 Feb	18 1/2 Feb	18 1/2 Feb	Stewart-Warner Corp	16	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,600
15 1/2 Jan	13 1/2 Dec	12 1/2 Jan	14 1/2 Jan	14 1/2 Jan	14 1/2 Jan	Stokley-Van Camp Inc common	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	4,400
12 1/2 Feb	21 1/2 Dec	20 1/2 Jan	22 1/2 Feb	22 1/2 Feb	22 1/2 Feb	5% prior preference	20	20	20	20	20	20	4,400
16 1/2 Feb	28 Dec	26 Jan	29 1/2 Feb	29 1/2 Feb	29 1/2 Feb	Stone & Webster	22 1/2	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	9,400
28 1/2 Jun	52 Dec	45 1/2 Jan	71 Mar	71 Mar	71 Mar	Studebaker Corp	28 1/2	28 1/2	27 1/2	28 1/2	27 1/2	27 1/2	43,800
6 1/2 Feb	9 Oct	8 1/2 Jan	10 1/2 Feb	10 1/2 Feb	10 1/2 Feb	Sunbeam Corp	70	70	69	69	67	69	500
90 Jan	96 Sep	95 1/2 Jan	97 1/2 Feb	97 1/2 Feb	97 1/2 Feb	Sun Chemical Corp common	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	3,500
52 1/2 Feb	66 Oct	55 1/2 Jan	60 1/2 Jan	60 1/2 Jan	60 1/2 Jan	\$4.50 series A preferred	97 1/2	97 1/2	98	98	98	98	1,200
117 Jan	122 Dec	118 1/2 Jan	122 Jan	122 Jan	122 Jan	Sun Oil Co common	119 1/2	119 1/2	120	120	121	121	100
9 Jun	11 1/2 Dec	10 1/2 Jan	12 1/2 Feb	12 1/2 Feb	12 1/2 Feb	Class A 4 1/2 preferred	12	12	11 1/2	11 1/2	11 1/2	11 1/2	25,600
15 Jul	17 1/2 Jan	16 1/2 Jan	18 1/2 Feb	18 1/2 Feb	18 1/2 Feb	Sunray Oil Corp common	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	1,000
16 1/2 Jun	21 1/2 Sep	19 Jan	22 Feb	22 Feb	22 Feb	4 1/2 preferred series B	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	4,500
36 1/2 Feb	60 1/2 Dec	55 Jan	60 Jan	60 Jan	60 Jan	Sunshine Biscuits Inc	59 1/2	59 1/2	59	59	59 1/2	59 1/2	3,000
7 1/2 Mar	12 1/2 Sep	9 1/2 Feb	11 1/2 Feb	11 1/2 Feb	11 1/2 Feb	Sunshine Mining Co	10 1/2	10 1/2	10	10	9 1/2	10 1/2	5,100
127 Jun	227 Dec	195 Jan	224 Jan	224 Jan	224 Jan	Superior Oil of California	202	206	207	210	207	210	600
8 1/2 Aug	14 1/2 Jan	10 Feb	12 1/2 Feb	12 1/2 Feb	12 1/2 Feb	Superior Steel Corp	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,500
30 1/2 Jun	41 1/2 Dec	38 Jan	41 Jan	41 Jan	41 Jan	Sutherland Paper Co	40	40	40 1/2	40 1/2	40 1/2	40 1/2	400
106 1/2 Dec	108 1/2 Dec	107 Jan	110 1/2 Mar	110 1/2 Mar	110 1/2 Mar	4 1/2 preferred	110 1/2	110 1/2	110 1/2	111 1/2	111 1/2	111 1/2	30
7 1/2 Feb	11 1/2 Nov	10 1/2 Jan	11 1/2 Feb	11 1/2 Feb	11 1/2 Feb	Sweets Co of America (The)	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	700
27 1/2 Jun	36 1/2 Dec	34 Jan	37 1/2 Mar	37 1/2 Mar	37 1/2 Mar	Swift & Co	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	4,500
8 1/2 Jun	12 Feb	9 1/2 Jan	15 1/2 Mar	15 1/2 Mar	15 1/2 Mar	Swift International Ltd	14 1/2	14 1/2	13 1/2	14 1/2	14 1/2	14 1/2	58,700
17 1/2 Aug	24 1/2 Jan	19 1/2 Jan	23 1/2 Feb	23 1/2 Feb	23 1/2 Feb	Sylvania Elec Prod Inc com	22	22 1/2	21 1/2	21 1/2	21 1/2	21 1/2	8,200
76 1/2 Sep	89 Mar	74 Jan	83 1/2 Jan	83 1/2 Jan	83 1/2 Jan	\$4 preferred	82	83	82	83	83 1/2	83 1/2	370
3 1/2 Jun	6 1/2 Nov	5 1/2 Jan	7 1/2 Jan	7 1/2 Jan	7 1/2 Jan	Symington Gould Corp	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	3,500

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9 1/2 Jun	12 1/2 Dec	11 1/2 Jan	12 1/2 Feb	12 1/2 Feb	12 1/2 Feb	Talcott Inc (James)	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	300
2 1/2 Jun	6 1/2 Dec	5 1/2 Jan	6 1/2 Jan	6 1/2 Jan	6 1/2 Jan	Telautograph Corp	6 1/2	6 1/2	6	6	5 1/2	6 1/2	1,300
13 1/2 Jun	18 Nov	17 Jan	18 1/2 Feb	18 1/2 Feb	18 1/2 Feb	Tennessee Corp	18	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	3,000
48 1/2 Jun	65 1/2 Nov	59 1/2 Jan	62 1/2 Jan	62 1/2 Jan	62 1/2 Jan	Texas Co	61 1/2	61 1/2	60 1/2	61 1/2	61 1/2	61 1/2	22,200
11 1/2 Jun	18 1/2 Nov	15 1/2 Jan	18 1/2 Mar	18 1/2 Mar	18 1/2 Mar	Texas Gulf Producing Co	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	17 1/2	16,900
56 Jun	70 1/2 Dec	69 Jan	73 1/2 Feb	73 1/2 Feb	73 1/2 Feb	Texas Gulf Sulphur	72 1/2	72 1/2	71 1/2	72 1/2	72 1/2	72 1/2	3,400
16 1/2 Jun	26 1/2 Nov	20 1/2 Feb	23 1/2 Jan	23 1/2 Jan	23 1/2 Jan	Texas Pacific Coal & Oil	20 1/2	21 1/2	21	21 1/2	21 1/2	21 1/2	11,200
33 1/2 Feb	58 1/2 Dec	53 1/2 Jan	59 1/2 Jan	59 1/2 Jan	59 1/2 Jan	Texas Pacific Land Trust	55 1/2	56 1/2	55 1/2	56 1/2	56 1/2	56 1/2	5,000
36 Jun	48 Dec	44 Feb	48 1/2 Jan	48 1/2 Jan	48 1/2 Jan	Sub share certificates	46	47	45 1/2	46	45 1/2	46	400
8 Jun	11 1/2 Dec	10 1/2 Jan	12 1/2 Jan	12 1/2 Jan	12 1/2 Jan	Texas & Pacific Ry Co	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,300
13 1/2 Jun	15 1/2 Dec	14 1/2 Jan	16 1/2 Jan	16 1/2 Jan	16 1/2 Jan	Tetion Inc common	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	400
4 1/2 Mar	8 1/2 Nov	7 1/2 Jan	8 1/2 Feb	8 1/2 Feb	8 1/2 Feb	\$1.25 conv preferred	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	7,100
25 1/2 Apr	32 1/2 Aug	30 1/2 Jan	38 1/2 Mar	38 1/2 Mar	38 1/2 Mar	Thatcher Glass Mfg Co common	37 1/2	38 1/2	37 1/2	38 1/2	37 1/2	37 1/2	400
12 Dec	14 Oct	12 1/2 Jan	13 1/2 Jan	13 1/2 Jan	13 1/2 Jan	\$2.40 conv preference	13	13 1/2	13	13 1/2	13	13 1/2	100
4 1/2 Jun	6 1/2 Jan	5 1/2 Jan	6 1/2 Jan	6 1/2 Jan	6 1/2 Jan	The Fair	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,100
3 1/2 Mar	4 1/2 Oct	3 1/2 Jan	4 1/2 Jan	4 1/2 Jan	4 1/2 Jan	Thermoid Co common	39 1/2	40 1/2	39 1/2	40 1/2	39 1/2	40 1/2	4,100
1 1/2 Jun	7 1/2 Jan	6 1/2 Jan	7 1/2 Jan	7 1/2 Jan	7 1/2 Jan	\$2.50 convertible preferred	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,900
14 1/2 Jun	20 Jan	17 1/2 Jan	19 1/2 Jan	19 1/2 Jan	19 1/2 Jan	Third Avenue Transit Corp	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	2,100
6 Nov	9 Mar	7 Jan	7 1/2 Jan	7 1/2 Jan	7 1/2 Jan	Thomas Steel Co (The)	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,300
34 1/2 Jun	56 1/2 Dec	52 Jan	59 Mar	59 Mar	59 Mar	Thompson (J R)	55 1/2	55 1/2	56 1/2	57 1/2	56 1/2	57 1/2	4,300
84 1/2 Apr	95 Dec	94 1/2 Jan	97 1/2 Mar	97 1/2 Mar	97 1/2 Mar	Thompson Products com	96 1/2	97 1/2	96 1/2	97 1/2	96 1/2	97 1/2	150
2 1/2 May	4 1/2 Oct	3 1/2 Jan	5 1/2 Feb	5 1/2 Feb	5 1/2 Feb	4% preferred	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	3,800
23 1/2 May	40 Dec	36 Mar	42 1/2 Feb	42 1/2 Feb	42 1/2 Feb	Thompson-Starrett Co com	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	1,300
19 1/2 Jun	25 1/2 Jan	22 Jan	24 1/2 Jan	24 1/2 Jan	24 1/2 Jan	\$3.75 preference	105 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	8,300
102 1/2 May	107 1/2 Dec	105 1/2 Jan	106 1/2 Feb	106 1/2 Feb	106 1/2 Feb	Tide Water Associated Oil com	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	17,100
13 1/2 Jun	19 Jan	14 1/2 Feb	16 1/2 Jan	16 1/2 Jan	16 1/2 Jan	Timken-Detroit Axle	34 1/2	35	34	34 1/2	34	34 1/2	5,600
32 1/2 Nov	43 1/2 Mar	34 Jan	36 1/2 Jan	36 1/2 Jan	36 1/2 Jan	Timken Roller Bearing	34 1/2	35	34	34 1/2	34	34 1/2	5,600

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8 1/2 Jun	10 1/2 Dec	10 Feb 21	11 1/2 Jan 20	Udylite Corp (The)-----	1	10 1/2	11	10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,900
29 Nov	46 Jan	41 1/2 Mar 7	44 1/2 Jan 17	Underwood Corp -----	No par	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	3,200
10 1/2 Feb	12 1/2 Apr	12 Jan 3	13 1/2 Jan 10	Union Asbestos & Rubber Co	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,800
19 1/2 Jun	31 1/2 Apr	26 1/2 Jan 6	29 1/2 Jan 6	Union Bag & Paper Corp -----	No par	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	5,500
33 1/2 Jun	45 1/2 Dec	41 1/2 Mar 9	45 1/2 Jan 9	Union Carbide & Carbon -----	No par	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	42 1/2	43	41 1/2	42 1/2	42 1/2	42 1/2	25,800
107 Jan	112 Aug	111 1/2 Feb 2	112 1/2 Mar 2	Un El Co of Mo pfd \$4.50 ser	No par	*112 1/2	113 1/4	*112 1/2	113 1/4	112 1/2	112 1/2	*112 1/2	113	*112 1/2	113	20	
94 Jan	96 Nov	96 Jan 30	96 Jan 30	Preferred \$3.70 series -----	No par	*97	101	*97	101	*97	101	*97	101	*97	101	110	
86 1/2 Jan	94 Aug	90 1/2 Jan 30	94 Mar 9	Preferred \$3.50 series -----	No par	*93 1/2	94	*93 1/2	94	*93 1/2	94	*94	94 1/2	*94	94 1/2	4,300	
25 1/2 Jun	32 1/2 Sep	25 1/2 Feb 23	27 1/2 Jan 5	Preferred \$4 series -----	No par	*104 1/2	104 3/4	*104 1/2	104 3/4	*104 1/2	104 3/4	*104 1/2	104 3/4	*104 1/2	104 3/4	12,500	
73 1/2 Jan	89 1/2 Dec	82 1/2 Jan 25	89 Mar 6	Union Oil of California -----	25	25 1/2	26	25 1/2	26	25 1/2	26	25 1/2	26	25 1/2	26	26 1/2	5,700
48 Apr	51 1/2 Feb	50 Jan 9	52 1/2 Feb 25	Union Pacific RR Co common -----	50	88	88 1/2	88 1/2	89	87 1/2	88 1/2	87	87 1/2	86 1/2	85 1/2	86 1/2	2,000
30 1/2 Dec	36 1/2 Jan	31 1/2 Jan 3	34 Feb 10	4% non-cumulative preferred -----	50	51 1/2	51 1/2	51 1/2	51 1/2	50 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	51 1/2	1,000
20 1/2 Jul	27 Dec	25 1/2 Jan 13	28 1/2 Feb 24	United Tank Car Co -----	No par	*32	32 3/4	32 3/4	33	33 1/2	33 3/4	33 3/4	34	33 3/4	33 3/4	34	7,000
104 1/2 Jun	109 1/2 Oct	106 1/2 Jan 3	110 Jan 18	United Aircraft Corp common -----	5	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	26 1/2	26 1/2	300
10 1/2 Jan	14 1/2 Oct	13 1/2 Jan 25	16 1/2 Feb 27	5% convertible preferred -----	100	*108	109	*108	108 1/2	108 1/2	*108	109	109	109 1/2	109	110	13,900
61 1/2 Jan	65 1/2 Dec	60 1/2 Feb 7	67 Feb 28	United Air Lines Inc common -----	10	16	16 1/2	16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16	15 1/2	15 1/2	15 1/2	100
19 1/2 Feb	31 1/2 Dec	30 1/2 Jan 26	32 1/2 Jan 5	4 1/2 preferred -----	100	*85	90	*84	89	87	87	*80 1/2	89	*83 1/2	88	*84	2,700
103 Jun	106 1/2 Dec	106 1/2 Jan 3	110 Feb 28	United Biscuit of America -----	No par	31	31 1/4	30 3/4	31 1/4	30 3/4	31 1/4	30 3/4	31	30 3/4	31	30 1/2	70
29 Jun	36 1/2 Jan	34 Jan 3	37 Jan 28	\$4.50 preferred -----	No par	110	110	*108	110	*108	110	*108	110	*108	110	*107 1/2	200
29 Jun	36 1/2 Jan	34 Jan 3	37 Jan 28	United Board & Carton Corp -----	10	*8 1/2	8 3/4	*8 1/2	8 3/4	*8 1/2	8 3/4	*8 1/2	8 3/4	*8 1/2	8 3/4	8 3/4	26,400
29 Jun	36 1/2 Jan	34 Jan 3	37 Jan 28	United Carbon Co -----	No par	36 1/2	36 1/2	36 1/2	37 1/2	37	38 1/4	37 1/2	38 1/4	37 1/2	37 1/2	37 1/2	400
29 Jun	36 1/2 Jan	34 Jan 3	37 Jan 28	United-Carr Fastener Corp -----	No par	*47 1/2	49	*47 1/2	49	*47 1/2	49	*47 1/2	49	*47 1/2	49	*47 1/2	7,800
29 Jun	36 1/2 Jan	34 Jan 3	37 Jan 28	United Cig-Wheelon Stores com -----	30c	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	20
40 1/2 Jun	47 1/2 Sep	44 1/2 Jan 3	50 Mar 3	\$3.50 convertible preferred -----	100	*49 1/2	50 1/2	*49 1/2	50 1/2	*49 1/2	50 1/2	*49 1/2	50 1/2	*49 1/2	50 1/2	*48 1/2	116,900
3 1/2 Dec	3 1/2 Dec	3 1/2 Dec	3 1/2 Dec	United Corp The without div -----	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	4,300
3 1/2 Dec	3 1/2 Dec	3 1/2 Dec	3 1/2 Dec	United Dyewood Corp common -----	100	78	78 1/2	*76 1/2	78 1/2	*76 1/2	78 1/2	*76 1/2	78 1/2	*75 1/2	77 1/2	*75 1/2	5,200
45 Jun	70 Dec	64 1/2 Jan 16	78 Mar 3	7% preferred -----	100	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,700
14 Aug	22 Jan	16 1/2 Jan 4	19 Mar 6	United Electric Coal Cos -----	5	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	44	44	44	44	44	32,300
34 Jun	42 Dec	40 1/2 Jan 13	44 Mar 8	United Engineering & Foundry -----	5	60	60 1/2	60 1/2	61 1/2	58	58 1/2	58	58 1/2	58 1/2	58 1/2	58 1/2	19,700
x44 1/2 Jun	55 Dec	53 1/2 Jan 13	61 Mar 6	United Fruit Co -----	No par	18 1/2	18 1/2	18 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	9,160
16 Jul	19 Dec	17 Feb 17	19 Jan 11	United Gas Corp -----	10	28 1/2	28 1/2	27 3/4	28	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	18,600
18 Feb	26 Dec	26 1/2 Jan 27	29 Feb 21	United Gas Improvement Co -----	13 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12	12 1/2	12	12 1/2	12 1/2	16,400
9 Mar	13 Sep	12 Mar 8	14 Jan 9	United Merch & Mfrs Inc -----	1	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	12,900
19 Jun	26 Dec	18 1/2 Feb 23	24 Jan 3	United Paramount Theatres -----	1	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	9,100
19 Jun	25 Dec	18 1/2 Feb 23	23 Jan 12	Certificates of interest -----	1	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	20	19 1/2	1,300
18 Mar	30 Dec	27 Jan 25	30 Jan 9	U S & Foreign Securities -----	No par	*101 1/2	103	*101 1/2	103	*101	103	*102	102	101	101	101	4,000
94 Feb	102 Nov	101 Mar 9	105 Jan 24	\$4.50 1st preferred -----	No par	16	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	16	16	16 1/2	16	60
12 Jun	17 Jan	15 Jan 26	17 Jan 4	U S Freight Co -----	No par	122 1/2	123 1/4	121 1/2	123 1/4	120 1/2	122	*118 1/2	119 1/2	117 1/4	119	116	1,300
x89 1/2 Jun	116 Dec	110 Jan 23	123 Mar 1	U S Gypsum Co common -----	20	*188 1/2	188 1/2	*188 1/2	188 1/2	*188 1/2	188 1/2	*186 1/2	188 1/2	188 1/4	188 1/4	188 1/4	60
175 Jan	187 Oct	182 1/2 Jan 4	189 Mar 1	U S Hoffman Machinery -----	100	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	4,300
6 Jun	10 Sep	8 1/2 Jan 3	10 Mar 9	4 1/4 preferred -----	100	51 1/2	51 1/2	51 1/2	51 1/2	52 1/2	52 1/2	51 1/2	53 1/2	53 1/2	53 1/2	53 1/2	2,800
43 May	57 Jan	46 1/2 Jan 4	54 Jan 10	U S Industrial Chemicals -----	No par	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	22 1/2	22 1/2	1,400
17 Apr	26 Oct	22 Feb 16	25 Jan 9	U S Leather Co common -----	No par	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	11,700
3 Jun	9 Dec	8 Jan 10	10 Mar 8	Partic & conv class A -----	No par	*31	31 3/4	31 3/4	32	32 1/4	32 1/4	32 1/4	32 1/4	31 3/4	31 3/4	32 1/4	5,600
15 Jun	30 Dec	28 Jan 10	33 Mar 8	U S Lines Co common -----	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5,500
11 Jan	16 Oct	15 Jan 3	18 Feb 4	4 1/2 preferred -----	10	*8 1/2	8 3/4	*8 1/2	8 3/4	*8 1/2	8 3/4	*8 1/2	8 3/4	*8 1/2	8 3/4	*8 1/2	4,200
7 Jan	8 Apr	8 1/2 Jan 18	8 Jan 9	U S Pipe & Foundry Co -----	20	42 1/2	42 1/2	42 1/2	42 1/2	42	42 1/2	41 1/2	42	41 1/2	41 1/2	41 1/2	100
38 Jun	49 Dec	41 Mar 9	49 Jan 10	U S Piping Card Co -----	10	*71	72	*70 3/4	72	*71	72	*71	72	*71	72	*71	72
52 1/2 Jan	72 Dec	70 Jan 5	72 Mar 3														

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
19% May	30 Dec	24 1/4 Jan 25	20 1/2 Jan 3	U S Plywood Corp common	1	27	27	26 1/2	27 1/2	26 3/4	27	26 3/4	27	4,300
82 Apr	93 1/2 Nov	95 Feb 20	96 1/2 Feb 20	3 1/4 preferred series A	100	95	97	95	97	96 1/4	97	96 1/4	97	100
31 1/2 Aug	43 Jan	37 1/2 Jan 3	44 1/2 Feb 10	U S Rubber Co common	10	43 1/4	43 3/4	43 1/4	43 3/4	42 3/4	42 3/4	41 1/4	41 3/4	11,300
112 1/2 Jun	133 Jan	126 3/4 Jan 18	133 3/4 Mar 2	8 non-cum 1st preferred	100	133 1/4	133 3/4	133 1/4	133 3/4	132 1/4	132 1/4	132 1/2	131 3/4	1,660
33 1/2 Oct	46 1/2 Apr	36 1/2 Mar 10	40 1/2 Jan 20	U S Smelting Ref & Min com	50	37 1/4	37 3/4	37 1/4	37 3/4	36 1/2	36 3/4	37	36 1/4	3,100
62 Oct	72 Mar	68 1/2 Feb 2	68 3/4 Mar 6	7% preferred	50	68	69 1/4	68 3/4	68 3/4	68	69 1/4	68	68	500
20 1/2 Jun	26 1/2 Dec	25 1/4 Jan 13	31 1/2 Mar 6	U S Steel Corp common	No par	31 1/2	31 3/4	31 1/2	31 3/4	30 3/4	31	30 1/2	30 3/4	122,000
129 1/2 Jun	140 1/2 Jan	139 Jan 4	142 1/2 Feb 11	7% preferred	100	140 1/4	141 1/4	140 1/4	141 1/4	140 1/4	140 3/4	140 1/4	140	4,200
18 1/2 Jan	22 Nov	21 Jan 4	22 Feb 21	U S Tobacco Co common	No par	21 1/2	21 3/4	21 1/2	21 3/4	21 1/4	21 1/2	21 1/4	21 1/4	1,400
38 1/2 Jan	44 1/2 Sep	41 1/2 Jan 5	43 Jan 11	7 non-cumulative preferred	25	42 1/2	43 1/4	43	43 1/4	43	43 1/4	43	43 1/4	120
4 1/2 Feb	6 1/2 Nov	5 1/4 Jan 26	6 1/2 Mar 6	United Stockyards Corp	1	6	6	5 1/2	6	5 1/2	5 1/2	5 1/2	5 1/2	1,700
8 1/2 Jun	11 1/2 Nov	10 1/2 Feb 9	11 1/2 Jan 10	United Stores \$4.20 non-c 2d pfd	5	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2	10 1/2	10 1/2	10 1/2	1,900
80 Apr	92 Dec	95 Jan 9	100 Jan 26	\$6 convertible preferred	No par	95	98	95	97 1/4	95	97 1/4	95	97 1/4	---
2 1/2 Jun	4 Jan	3 1/2 Feb 7	4 1/2 Jan 11	United Wall Paper Inc common	2	3 1/2	3 3/4	3 1/2	3 3/4	3 1/2	3 1/2	3 1/4	3 1/4	2,600
21 Feb	27 Oct	25 Jan 15	27 Jan 8	4% convertible preferred	50	25	27	25	26 1/4	25 1/2	26 1/4	25 1/2	26 1/4	---
12 1/2 Jun	17 1/2 Jan	15 Jan 3	16 1/2 Jan 8	Universal-Cyclops Steel Corp	1	15 1/2	16	15 1/2	16 1/4	15 1/2	16 1/4	15 1/2	16 1/4	1,300
3 1/2 Feb	9 1/2 Sep	4 1/2 Feb 11	5 1/2 Jan 8	Universal Laboratories Inc	1	5	5 1/4	5	5 1/4	4 3/4	4 3/4	4 3/4	4 3/4	2,900
19 1/2 Jan	25 1/2 Apr	22 1/2 Mar 10	25 1/2 Jan 9	Universal Leaf Tobacco com	No par	23 1/2	23 1/2	23 1/2	24	23	23 1/2	23	23 1/2	1,100
156 Mar	170 Jun	161 Jan 16	170 Feb 25	8% preferred	100	170	170	168	169 1/2	168 1/2	171	169	171	50
7 Feb	12 1/2 Dec	10 Mar 2	11 1/2 Feb 2	Universal Pictures Co Inc com	1	10 1/4	10 1/4	10 1/4	10 3/4	10 1/4	10 1/4	10 1/4	10 1/4	6,500
43 1/2 Jan	64 Dec	54 1/4 Mar 10	61 1/2 Jan 27	4 1/4 preferred	100	54 1/2	56	54 1/2	56	54 1/4	55	54 1/4	54 1/4	40

V

17 Jun	25 1/2 Apr	20 1/4 Feb 14	23 1/2 Mar 8	Vanadium Corp of America	No par	22 1/4	22 1/4	22	22 3/4	21 3/4	22 1/4	22 1/4	22 1/4	7,000
7 1/2 Nov	11 1/2 May	9 Jan 3	10 1/4 Jan 12	Van Norman Co	2.50	9 1/2	10	9 1/4	10	9 1/2	9 3/4	9 1/2	9 1/2	3,000
20 1/2 Jun	27 Nov	24 1/2 Feb 23	28 1/2 Mar 7	Van Raalte Co Inc	10	28 1/4	28 1/2	28 1/4	28 1/2	27 3/4	28 1/4	27 3/4	27 3/4	1,600
10 Feb	13 1/2 Jan	14 1/2 Jan 26	14 1/2 Jan 9	Vertientes-Camaguey Sugar Co	6 1/2	13 1/4	13 1/2	13 1/4	13 1/2	13 1/4	13 1/4	13 1/4	13 1/4	4,000
20 Jan	25 Oct	20 1/2 Jan 26	24 1/2 Mar 6	Vick Chemical Co	2.50	24 1/4	24 1/4	24 1/4	24 1/2	23 3/4	24	23 3/4	23 3/4	7,100
85 1/2 Mar	97 Dec	97 1/2 Mar 8	99 1/2 Mar 4	Vicks Shreve & Pacific Ry com	100	99 1/2	99 1/2	96 3/4	101	96 3/4	99 1/2	97 1/2	98 1/2	110
85 1/2 Jan	98 Dec	98 Jan 10	98 1/2 Feb 6	5 non-cumulative preferred	100	99 1/4	101	96 3/4	101	97	100	97	100	50
33 1/4 Jun	47 Dec	45 Jan 27	49 1/2 Feb 10	Victor Chemical Works common	5	45 1/4	45 1/4	45 1/4	46 1/4	45 1/4	45 1/4	45 1/4	45 1/4	700
91 Jan	100 Dec	98 1/2 Mar 7	101 Jan 23	3 1/2 preferred	100	98 1/2	98 1/2	98 1/2	98 1/2	97 1/2	99 1/2	97 1/2	99 1/2	100
5 Jun	11 1/2 Jan	6 1/2 Jan 27	8 1/2 Jan 11	Va Carolina Chemical com	No par	7 1/2	8	7 1/2	8 1/4	7 1/2	7 3/4	7 1/2	7 3/4	5,100
82 1/2 Jan	118 Jan	79 Jan 27	96 1/2 Jan 11	6 div partic preferred	100	92 1/4	92 1/4	92	92	90 1/2	91	90 1/2	91	1,600
15 1/2 Jan	20 Dec	18 1/2 Jan 18	21 1/2 Feb 27	Virginia Elec & Power Co com	10	21	21	20 1/2	20 3/4	20 1/2	20 3/4	20 1/2	20 3/4	17,500
113 1/2 Jan	118 Dec	115 Jan 18	117 Jan 10	\$5 preferred	100	115 1/2	116 1/4	115 1/2	116 1/4	116	116 1/4	116	116	90
14 1/2 Jan	22 1/2 Jul	20 Jan 17	22 1/2 Feb 7	Va Iron Coal & Coke 4% pfd	25	21 1/2	22	21 1/2	22	21	22	21	21 1/2	100
28 Dec	32 1/2 Jan	27 1/2 Jan 26	31 1/2 Feb 7	Virginian Ry Co common	25	30 1/2	30 1/2	31	31	31 1/2	31 1/2	31	31	1,200
28 Nov	33 1/2 Apr	28 1/2 Feb 28	30 1/2 Feb 17	6% preferred	25	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	29 1/4	2,400
25 1/2 Jun	33 1/2 Oct	31 1/2 Jan 3	37 Feb 8	Visking Corp (The)	5	36	36 1/4	36	36 1/4	36	36 1/4	35 1/2	35 1/2	2,000
23 1/2 Mar	30 1/4 Apr	28 Jan 11	30 Mar 1	Vulcan Detinning Co common	20	29 1/2	31	29 1/2	31	29	29 1/2	29	29 1/2	50
30 Mar	32 Apr	31 1/4 Jan 11	34 Mar 3	7% preferred	20	33	34	33	34	33 1/2	35	33 1/2	34 1/2	50

W

45 Jun	60 1/2 Jan	55 1/2 Feb 11	60 1/2 Mar 7	Wabash RR 4 1/2% preferred	100	60	60	60	60 1/2	59	61	59	61	300
12 Jun	14 1/2 Sep	13 1/2 Feb 7	14 1/2 Jan 10	Waldorf System	No par	14 1/2	14 1/2	14 1/4	14 1/2	14 1/4	14 1/4	14 1/4	14 1/4	500
25 1/2 Jun	31 1/2 Nov	30 1/2 Jan 17	32 Feb 4	Walgreen Co common	No par	31 1/2	31 1/2	31 1/4	31 1/2	31	31 1/2	31	31 1/2	500
101 May	105 1/2 Oct	103 Jan 13	105 1/2 Feb 17	4% preferred	100	102 1/2	104	103	104 1/4	103 1/2	104	103 1/2	104 1/4	20
21 1/2 Jun	33 Dec	31 Jan 13	37 1/2 Mar 7	Walker (Hiram) G & W	No par	36 3/4	37	37 1/4	37 1/4	36 1/2	37 1/4	36 1/2	37 1/4	12,200
6 1/2 Jun	6 1/2 Jan	7 1/4 Jan 4	8 1/4 Jan 10	Walworth Co	No par	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	5,900
x12 Jun	17 1/2 Dec	16 Jan 3	19 1/2 Feb 1	Ward Baking Co common	1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	8,100
x87 1/2 Jun	101 1/2 Dec	97 Jan 16	102 Jan 21	5 1/2 preferred	100	101	102	101	102	101 1/2	102	101 1/2	102	320
9 1/2 Jan	16 1/2 Dec	13 1/2 Mar 10	16 1/2 Jan 24	Warner Bros Pictures	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	40,900
18 1/2 Jun	30 1/2 Dec	29 1/2 Jan 3	38 1/2 Feb 6	Warren Foundry & Pipe	No par	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	6,400
14 Jun	22 1/2 Jan	15 1/2 Feb 14	18 1/2 Jan 9	Warren Petroleum Corp	3	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	16 1/2	17 1/2	7,700
23 1/2 Jun	25 1/2 Dec	24 1/4 Jan 28	25 1/2 Feb 15	Washington Gas Light Co	No par	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	300
11 1/2 Jun	14 1/2 Sep	13 1/2 Feb 21	15 1/2 Jan 9	Waukesha Motor Co	5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,700
16 1/2 Feb	24 1/2 Dec	20 1/2 Feb 27	24 Jan 11	Wayne Knitting Mills	5	20 1/2	21 1/2	21	21	21	21 1/2	21	21 1/2	300
11 1/2 Apr	17 1/2 Nov	14 Feb 14	16 1/2 Jan 7	Wayne Pump Co	1	15 1/2	15 1/2	15 1/2	15 1/2	15	15 1/2	15 1/2	15 1/2	2,400
3 1/2 Jan	6 1/2 Oct	5 1/4 Jan 3	6 1/2 Jan 12	Webster Tobacco Inc	5	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	5 1/4	8,200
x19 1/2 Jun	27 1/2 Jan	24 1/2 Jan 13	27 1/2 Mar 4	Wesson Oil & Snowdrift com	2.50	27	27 1/2	27 1/2	27 1/2	27	27 1/2	27	27 1/2	310
78 Jul	84 1/2 Dec	83 1/2 Feb 28	85 1/2 Feb 8	\$4 convertible preferred	No par	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	13,500
16 1/2 Jun	23 1/2 Jan	20 1/2 Jan 3	23 1/2 Jan 18	West Indies Sugar Corp	1	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	3,000
16 1/2 Sep	22 1/2 Oct	19 1/2 Jan 13	23 1/2 Feb 25	West Kentucky Coal Co	4	23 1/4	23 1/4	23 1/4	23 1/4	22 1/2	23 1/4	22 1/2	23 1/4	12,600
14 1/2 Jan	25 1/2 Dec	23 1/4 Jan 13	27 1/2 Feb 25	West Penn Electric Co com	No par	27	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	26 1/2	27 1/2	80
107 Apr	115 Nov	111 1/2 Jan 18	114 Feb 24	West Penn Power 4 1/2% pfd	100	113	114	113 1/2	114	112 1/2	113	112 1/2	113 1/2	---
104 1/2 Sep	108 1/2 Jan	108 1/2 Feb 28	109 1/2 Feb 7	4.20% preferred series B	100	108 3/4	109 1/2	108 3/4	109 1/2	108 3/4	109 1/2	108 3/4	109 1/2	---
101 1/2 May	108 Dec	107 1/2 Jan 13	108 1/2 Jan 7	4.10% preferred series C	100	108 3/4	110 1/4	108 3/4	110 1/4	109 1/2	110 1/4	109 1/2	110 1/4	---
12 1/2 Dec	17 1/2 Jan	13 1/2 Jan 4	16 Feb 18	West Virginia Coal & Coke	5	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15	14 1/2	14 1/2	6,100
35 1/2 Jun	50 1/2 Dec	46 Jan 25	51 Jan 3	West Va Pulp & Paper com	No par	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	2,300
104 May	108 1/2 Jan	108 Jan 4	110 Feb 14	4 1/2% preferred	100	109	110	109	110 1/2	108 1/2	109	107 3/4	109 1/2	140

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	LOW AND HIGH SALE PRICES							Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest		Saturday Mar. 4	Monday Mar. 6	Tuesday Mar. 7	Wednesday Mar. 8	Thursday Mar. 9	Friday Mar. 10		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	
5 Feb	8 1/2 Dec	7 1/2 Jan 13	9 1/2 Feb 24	Western Air Lines Inc.	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9,100
32 1/2 May	41 1/2 Dec	x39 1/2 Feb 16	44 1/2 Feb 3	Western Auto Supply Co.	10	41 1/2	41 1/2	41 1/4	41 1/2	40 1/2	41 1/2	40 1/2	41 1/4	2,000
8 1/2 Feb	16 1/2 Dec	16 Jan 3	19 1/2 Feb 21	Western Maryland Ry com.	100	18 1/2	19 1/2	18 1/2	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	7,200
21 Sep	33 1/2 Dec	31 Jan 3	35 1/2 Mar 2	4% non-cum 2nd preferred.	100	34 1/2	34 1/2	*33	34 1/2	*32 1/2	33 1/2	34 1/2	32 1/2	900
20 Jun	30 Jan	28 Jan 3	33 1/2 Feb 9	Western Pacific RR com.	No par	32 1/2	32 1/2	32 1/2	32 1/2	*31 3/2	32 1/2	32 1/2	32 1/2	1,300
53 1/2 Jun	70 1/2 Nov	66 1/2 Jan 3	73 Jan 18	Preferred series A.	100	*70	71 1/2	70	71	*68 1/2	71	*68 1/2	71	600
33 May	24 Dec	19 1/2 Jan 3	23 1/2 Jan 4	Western Union Teleg class A.	No par	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	20 1/2	20 1/2	19 1/2	8,800
21 1/2 Jun	30 1/2 Jan	25 Jan 3	27 1/2 Feb 4	Westinghouse Air Brake.	No par	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	7,800
20 1/2 May	33 Dec	30 1/2 Jan 13	34 1/2 Feb 23	Westinghouse Electric com.	12 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	29,800
9 1/2 Feb	10 1/2 Dec	10 1/2 Jan 6	10 1/2 Feb 18	3.80% preferred series B.	100	*10 1/2	10 1/2	*10 1/2	10 1/2	*10 1/2	10 1/2	*10 1/2	10 1/2	300
21 1/2 Jun	26 1/2 Jan	22 1/2 Feb 16	26 1/2 Jan 6	Weston Electric Instrument.	12.50	22 1/2	24	23 1/2	24 1/2	*23 1/2	24	*23 1/2	23 1/2	600
102 Mar	115 Dec	112 Feb 20	112 Feb 20	Wheeling & Lake Erie Ry.	100	*108 1/2	113	*108 1/2	113	*108 1/2	113	*108 1/2	113	110
29 1/2 Jun	48 1/2 Jan	43 1/2 Feb 14	50 Mar 4	Wheeling Steel Corp com.	No par	49 1/2	50	49 1/2	49 1/2	48 1/2	48 1/2	47 1/2	48 1/2	6,500
71 Jul	89 1/2 Jan	84 Jan 3	89 Feb 28	\$5 conv prior preference.	No par	*87 1/2	88	*87	87 1/2	*87	88	*87 1/2	88	120
23 1/2 Mar	32 1/2 Dec	30 1/2 Jan 13	41 Feb 27	White Dental Mfg (The S S).	20	38 1/2	38 1/2	37 1/2	38	36 1/2	37 1/2	37 1/2	37 1/2	900
12 1/2 Jun	16 1/2 Dec	15 1/2 Feb 8	16 1/2 Jan 5	White Motor Co.	1	16 1/2	16 1/2	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	4,800
18 1/2 Jan	32 1/2 Dec	31 Jan 4	36 1/2 Jan 9	White Sewing Machine common.	1	35 1/2	35 1/2	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2	34 1/2	3,300
28 1/2 Feb	34 Dec	33 1/2 Jan 12	34 Jan 9	Prior preference.	20	*34	34 1/2	*34	34 1/2	*34	34 1/2	*34	34 1/2	100
7 1/2 May	14 1/2 Dec	12 1/2 Feb 15	14 Feb 3	Wilcox Oil Co.	5	13	13 1/2	13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	4,400
4 1/4 Jun.	7 1/2 Jan	5 1/4 Jan 3	7 Feb 20	Willys-Overland Motors common.	1	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	6 1/4	6 1/2	12,500
x42 1/2 Jun	57 1/2 Dec	51 1/2 Jan 26	55 1/2 Jan 5	\$4.50 conv pfd series A.	No par	*52 1/2	53	52 1/2	52 1/2	*52	52 1/2	*52	52 1/2	700
8 1/2 Jun	12 1/2 Dec	12 1/2 Jan 4	13 1/2 Jan 31	Wilson & Co Inc common.	No par	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,300
70 Jun	79 1/2 Nov	77 1/2 Jan 5	82 Feb 27	\$4.25 preferred.	No par	82	82	*82	84	82	82	82	82	300
10 Jun	10 1/2 Jan	10 1/2 Jan 6	11 1/2 Jan 11	Wilson-Jones Co.	10	11	11	*10 1/2	11	10 1/2	10 1/2	10 1/2	10 1/2	700
14 1/2 Jan	21 1/2 Dec	19 1/2 Jan 3	22 1/2 Feb 25	Wisconsin Elec Power Co com.	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	8,200
128 Jan	140 Nov	139 1/2 Feb 1	141 Jan 11	Woodward Iron Co.	100	*141	143 1/2	141	141	*139	141	*139	141	120
22 Jun	35 Nov	32 1/2 Jan 10	35 1/2 Feb 28	Woodward Iron Co.	10	35 1/2	35 1/2	35	35 1/2	34 1/2	35 1/2	35	35	1,500
44 Sep	49 1/2 July	48 Jan 3	51 Feb 3	Woodworth (F W) Co.	10	50 1/2	50 1/2	50	50 1/2	49 1/2	50 1/2	49 1/2	48 1/2	9,800
				Worthington Pump & Machinery Common.	No par	19 1/2	19 1/2	19	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,300
11 1/2 Jun	18 1/2 Dec	17 Jan 13	x19 1/2 Feb 24	Prior preferred 4 1/2% series.	100	*71 1/2	73	71 1/2	71 1/2	72 1/2	72 1/2	70 1/2	71	590
x59 1/2 Feb	72 Oct	69 1/2 Jan 3	73 Feb 27	Prior pfd 4 1/2% conv series.	100	*78	79 1/2	78 1/2	78 1/2	*78	79 1/2	79	79	180
65 Jun	76 Nov	74 Jan 4	79 1/2 Feb 27	Wright Aeronautical.	No par	*84	85 1/2	*84	85 1/2	*84	86	*84	86	86
68 Feb	89 Dec	85 Jan 7	89 Jan 9	Wrigley (Wm) Jr (Del).	No par	*86 1/2	87	86 1/2	88	86	87 1/2	87 1/2	87 1/2	88
66 Feb	82 Dec	80 Jan 25	88 Mar 6	Wyandotte Worsted Co.	5	*11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,700
8 1/2 Feb	12 1/2 Oct	10 1/2 Feb 16	13 1/2 Jan 28											1,400

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.
Figures after decimal point represent one or more 32d of a point.

Range for Previous Year 1949		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Mar. 4		Monday Mar. 6		Tuesday Mar. 7		Wednesday Mar. 8		Thursday Mar. 9		Friday Mar. 10		Sales for the Week Bonds (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
103.28 Dec	103.28 Dec	---	---	Treasury 3s	1951-1955	*103.8	103.10	*103.7	103.9	*103.7	103.9	*103.7	103.9	*103.7	103.9	*103.6	103.8	---
108.13 Jan	108.13 Jan	---	---	Treasury 2½s	1955-1960	*108.23	108.26	*108.21	108.24	*108.19	108.22	*108.19	108.22	*108.19	108.22	*108.19	108.22	---
---	---	---	---	Treasury 2½s	1951-1954	*102.11	102.13	*102.11	102.13	*102.11	102.13	*102.10	102.12	*102.10	102.12	*102.10	102.12	---
---	---	---	---	Treasury 2½s	1956-1959	*110.9	110.12	*110.8	110.11	*110.6	110.9	*110.6	110.9	*110.6	110.9	*110.6	110.9	---
---	---	---	---	Treasury 2½s	1958-1963	*111.25	111.28	*111.25	111.28	*111.23	111.26	*111.23	111.26	*111.23	111.26	*111.23	111.26	---
110.23 Mar	110.23 Mar	---	---	Treasury 2½s	1960-1965	*113.26	113.29	*113.26	113.29	*113.24	113.27	*113.24	113.27	*113.24	113.27	*113.24	113.27	---
---	---	---	---	Treasury 2½s	1950-1952	*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.28	100.30	---
---	---	---	---	Treasury 2½s	1952-1954	*102.13	102.15	*102.13	102.15	*102.12	102.14	*102.12	102.14	*102.12	102.14	*102.11	102.13	---
102.31 Jan	102.31 Jan	---	---	Treasury 2½s	1956-1958	*105.16	105.18	*105.15	105.17	*105.15	105.17	*105.15	105.17	*105.15	105.17	*105.13	105.15	---
104.9 Feb	104.9 Feb	---	---	Treasury 2½s	1962-1967	*104.15	104.17	*104.13	104.15	*104.11	104.13	*104.11	104.13	*104.12	104.14	*104.11	104.13	---
---	---	---	---	Treasury 2½s	1963-1968	*103.28	103.30	*103.26	103.28	*103.23	103.25	*103.23	103.25	*103.24	103.26	*103.24	103.26	---
102.1 Mar	104.15 Oct	---	---	Treasury 2½s	Jun 1964-1969	*103.15	103.17	*103.12	103.14	*103.10	103.12	*103.10	103.12	*103.11	103.13	*103.11	103.13	---
103.8 July	103.8 July	---	---	Treasury 2½s	Dec 1964-1969	*103.10	103.12	*103.8	103.10	*103.5	103.7	*103.5	103.7	*103.6	103.8	*103.6	103.8	---
---	---	---	---	Treasury 2½s	1965-1970	*103.7	103.9	*103.5	103.7	*103.3	103.5	*103.3	103.5	*103.4	103.6	*103.3	103.5	---
101.12 Feb	101.13 Jan	---	---	Treasury 2½s	1966-1971	*103.5	103.7	*103.3	103.5	*103.1	103.3	*103.1	103.3	*103.2	103.4	*103.1	103.3	---
101.7 Feb	103.2 Aug	---	---	Treasury 2½s	Jun 1967-1972	*102.20	102.22	*102.18	102.20	*102.16	102.18	*102.16	102.18	*102.15	102.17	*102.14	102.16	---
100.18 Jan	103.19 Dec	---	---	Treasury 2½s	Sep 1967-1972	*105.4	105.6	*105.2	105.4	*105.1	105.3	*105.2	105.4	*105.2	105.4	*105.2	105.4	---
---	---	---	---	Treasury 2½s	Dec 1967-1972	*102.20	102.22	*102.18	102.20	*102.16	102.18	*102.16	102.18	*102.15	102.17	*102.14	102.16	---
100.28 Jun	103 Aug	102.23 Feb 24	102.23 Feb 24	Treasury 2½s	1951-1953	*102.11	102.13	*102.11	102.13	*102.11	102.13	*102.10	102.12	*102.10	102.12	*102.10	102.12	---
---	---	---	---	Treasury 2½s	1952-1955	*102.2	102.4	*102.1	102.3	*102.1	102.3	*102	102.2	*102	102.2	*102	102.2	---
---	---	---	---	Treasury 2½s	1954-1958	*105.3	105.6	*105.3	105.5	*105.2	105.4	*105.2	105.5	*105.2	105.5	*105.2	105.5	---
102.30 Feb	105.4 Aug	---	---	Treasury 2½s	1956-1959	*104.13	104.15	*104.12	104.14	*104.12	104.14	*104.11	104.13	*104.11	104.13	*104.9	104.11	---
100.13 Jan	102.30 Sep	102.18 Feb 1	102.18 Feb 1	Treasury 2½s	Jun 1959-1962	*102.2	102.4	*102	102.2	*101.29	101.31	*101.28	101.30	*101.28	101.30	*101.28	101.30	---
100.17 Feb	101.3 Jun	102.15 Jan 31	103.9 Jan 9	Treasury 2½s	Dec 1959-1962	*102	102.2	*101.30	102	*101.27	101.29	*101.26	101.28	*101.26	101.28	*101.26	101.28	---
---	---	---	---	Treasury 2s	Mar 1950-1952	*100	---	*100	---	*100	---	*100	---	*100	---	*100	---	---
---	---	---	---	Treasury 2s	Sep 1950-1952	*100.18	100.20	*100.18	100.20	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19	---
101.8 Jan	101.8 Jan	---	---	Treasury 2s	1951-1953	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.3	101.5	*101.3	101.5	*101.3	101.5	---
---	---	---	---	Treasury 2s	1951-1955	*101.0	101.12	*101.9	101.11	*101.9	101.11	*101.9	101.11	*101.9	101.11	*101.9	101.11	---
---	---	---	---	Treasury 2s	Jun 1952-1954	*101.17	101.19	*101.17	101.19	*101.16	101.18	*101.16	101.18	*101.16	101.18	*101.15	101.17	---
101.18 Feb	101.18 Feb	---	---	Treasury 2s	Dec 1952-1954	*101.26	101.28	*101.25	101.27	*101.25	101.27	*101.24	101.26	*101.24	101.26	*101.24	101.26	---
---	---	---	---	Treasury 2s	1953-1955	*103.0	103.13	*103.0	103.13	*103.0	103.13	*103.0	103.13	*103.0	103.13	*103.0	103.13	---
---	---	---	---	Treasury 1½s	1950	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	---
International Bank for Reconstruction & Development																		
99.11 Jan	103.16 Dec	103.7 Feb 16	103.18 Jan 9	25-year 3s	1972	*103.6	103.10	*103.4	103.8	*103.4	103.8	*103.4	103.8	*103.4	103.8	*103.4	103.8	---
---	---	---	---	2s serials of '50 due Feb 15 1953		---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	2s serials of '50 due Feb 15 1954		---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	2s serials of '50 due Feb 15 1955		---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	2s serials of '50 due Feb 15 1956		---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	2s serials of '50 due Feb 15 1957		---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	2s serials of '50 due Feb 15 1958		---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	2s serials of '50 due Feb 15 1959		---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	2s serials of '50 due Feb 15 1960		---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	2s serials of '50 due Feb 15 1961		---	---	---	---	---	---	---	---	---	---	---	---	---
---	---	---	---	2s serials of '50 due Feb 15 1962		---	---	---	---	---	---	---	---	---	---	---	---	---

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

RANGE FOR WEEK ENDED MARCH 10

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange					
Transit Unification Issue	June-Dec	109½	109 109½	13	108½ 109½
3% Corporate Stock 1980	June-Dec	109½	109 109½	13	108½ 109½

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange					
3½s series No. 9	June-Dec	69	73 74½	---	69½ 69½
3½s series No. 10	June-Dec	69	74½	---	67½ 69½
3½s series No. 11	June-Dec	66½	---	---	63½ 65½
3½s series No. 12	June-Dec	68½	---	---	66 67
3½s series No. 13	June-Dec	68½	---	---	66½ 68
3½s series No. 14	June-Dec	68	68½	5	63½ 68½
3½s series No. 15	June-Dec	67½	67½ 67½	1	64½ 67½
3½s series No. 16	June-Dec	67½	---	---	65 66
3½s series No. 17	June-Dec	67½	69	---	65½ 66
3½s series No. 18	June-Dec	67½	---	---	64½ 66
3½s series No. 19	June-Dec	65½	65½	1	64½ 66
3½s series No. 20	June-Dec	68	---	---	67 67
3½s series No. 21	June-Dec	69	---	---	70 70
3½s series No. 22	June-Dec	68	68 68	4	65½ 68
3½s series No. 23	June-Dec	66	67½	9	63½ 67½
3½s series No. 24	June-Dec	67½	---	---	64 68
3½s series No. 25	June-Dec	66½	68	7	64 68
3½s series No. 26	June-Dec	68	68	1	68 68
3½s series No. 27	June-Dec	66½	---	---	64½ 66
3½s series No. 28	June-Dec	63	---	---	65 65
3½s series No. 29	June-Dec	68	---	---	66 66
3½s series No. 30	June-Dec	68	---	---	65 65
Brisbane (City) sinking fund 5s 1957	Mar-Sept	104½	103 104½	11	101½ 104½
Sinking fund gold 5s 1958	Feb-Aug	---	103½ 104	22	101½ 104
Sinking fund gold 6s 1950	June-Dec	---	*101½ 101½	---	101 101½

Foreign Securities

WERTHEIM & CO.

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Members New York Stock Exchange
120 Broadway, New York

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NY 1-1693

Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia) —									
Δ	Guaranteed sinking fund 6s 1947	---	---	Feb-Aug	---	*74	---	---	---
Δ	Guaranteed sinking fund 6s 1948	---	---	April-Oct	---	*74	---	71½	71½
Akershus	(Kingdom of Norway) 4s 1968	---	---	Mar-Sept	---	*94%	---	93%	94%
Δ	Antioquia (Dept) collateral 7s A 1945	---	---	Jan-July	---	52½	52½	1	46½ 52½
Δ	External sinking fund 7s ser B 1945	---	---	Jan-July	---	52½	---	---	46½ 51
Δ	External sinking fund 7s ser C 1945	---	---	Jan-July	---	52½	---	---	46½ 51
Δ	External sinking fund 7s ser D 1945	---	---	Jan-July	---	52½	52½	5	46½ 52½
Δ	External sinking fund 7s 1st ser 1957	---	---	April-Oct	---	52%	52%	5	47 52%
Δ	External sec sink fund 7s 2nd ser 1957	---	---	April-Oct	---	52½	55	---	46½ 51½
Δ	External sec sink fund 7s 3rd ser 1957	---	---	April-Oct	---	52½	---	---	46½ 49½
30-year	3s s f bonds 1978	---	---	Jan-July	---	39	39½	51	35 39½
Antwerp (City)	external 5s 1958	---	---	June-Dec	103	102½	103½	15	102½ 104½
Australia	(Commonwealth) 5s 1955	---	---	Jan-July	103½	103	103½	266	102 103½
10-year	3½s 1956	---	---	Feb-Aug	98	97½	98½	113	94½ 98½
10-year	3½s 1957	---	---	June-Dec	---	96½	97	18	94½ 97
20-year	3½s 1967	---	---	June-Dec	94½	94	94½	112	88½ 94½
20-year	3½s 1966	---	---	June-Dec	94½	93	95½	79	90 95½
15-year	3½s 1962	---	---	Feb-Aug	92	92	92½	93	89½ 92½
Belgium (Kingdom of)	6s 1955	---	---	Jan-July	106½	106½	106½	13	106 107½
External sinking fund	7s 1955	---	---	June-Dec	116½	116½	116½	4	115½ 116½
Δ	Brazil (U S of) external 8s 1941	---	---	June-Dec	---	*81½	---	---	75 81½
Stamped pursuant to Plan A (interest reduced to 3.5%)	1978	---	---	April-Oct	62	60	62	5	55½ 62
Δ	External s f 6½s of 1926 due 1957	---	---	April-Oct	---	*76	---	---	73 76
Stamped pursuant to Plan A (interest reduced to 3.375%)	1979	---	---	June-Dec	---	56	56½	6	53 57
Δ	External s f 6½s of 1927 due 1957	---	---	April-Oct	---	76½	76½	1	73 76½
Stamped pursuant to Plan A (interest reduced to 3.375%)	1979	---	---	April-Oct	56½	56½	56½	9	53 56½
Δ	7s (Central Ry) 1952	---	---	June-Dec	---	*82	---	---	76 82
Stamped pursuant to Plan A (interest reduced to 3.5%)	1978	---	---	June-Dec	---	*61½	63	---	57 57½
6% funding bonds of 1931 due 1951.		---	---						
Stamped pursuant to Plan A (interest reduced to 3.375%)	1979	---	---	April-Oct	---	*54½	56	---	51½ 54½
External dollar bonds of 1944 (Plan B) —									
3½s series No. 1		---	---	June-Dec	---	70	70	1	67½ 70
3½s series No. 2		---	---	June-Dec	---	*68	70	---	65¾ 66¾
3½s series No. 3		---	---	June-Dec	68½	68	68½	11	65¼ 66¼
3½s series No. 4		---	---	June-Dec	68½	67	68½	29	65½ 68½
3½s series No. 5		---	---	June-Dec	---	68¾	68¾	8	65½ 68¾
3½s series No. 7		---	---	June-Dec	---	*69	73	---	---
3½s series No. 8		---	---	June-Dec	---	*69	73	---	67¾ 69¾

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 10

BONDS				Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1	
New York Stock Exchange													
				Low High		Low High		No.		Low High			
Δ External sinking fund 6s 1963				May-Nov		40		39		40			
Δ 6s 1963				May-Nov		40		39		40			
Extl sink fund dollar bonds 2-3s 1993				June-Dec		31 1/4		122		26 3/4		31 1/4	
Δ Chile Mortgage Bank 6 1/2s 1957				June-Dec		40				40		40	
Δ 6 1/2s 1957				June-Dec		40				28 3/4		30 1/2	
Δ Sinking fund 6 1/2s 1961				June-Dec		40				37 3/4		40	
Δ 6 1/2s 1961				June-Dec		40				28 3/4		30 1/4	
Δ Guaranteed sinking fund 6s 1961				April-Oct		40				39		39	
Δ 6s 1961				April-Oct		40				28 3/4		30	
Δ Guaranteed sinking fund 6s 1962				May-Nov		40				36 3/4		36 3/4	
Δ 6s 1962				May-Nov		40				23 3/4		30 3/4	
Δ Chilean Consol Municipal 7s 1960				Mar-Sept		40				39		40	
Δ 7s 1960				Mar-Sept		40				28 3/4		30 1/4	
Δ Chinese (Hukuang Ry) 5s 1951				June-Dec		4 1/2		7		4 1/2		5 1/4	
Colombia (Republic of)													
Δ 6s of 1928 Oct 1961				April-Oct		82				78 1/4		82	
Δ 6s of 1927 Jan 1961				Jan-July		82				78 1/4		79 1/4	
3s ext sinking fund dollar bonds 1970				April-Oct		45 1/4		45 1/4		126		40 3/4	
Δ Colombia Mortgage Bank 6 1/2s 1947				April-Oct		50						47 3/4	
Δ Sinking fund 7s of 1926 due 1946				May-Nov		50						47 3/4	
Δ Sinking fund 7s of 1927 due 1947				Feb-Aug		50						48 3/4	
Copenhagen (City) 5s 1952				June-Dec		88 1/2		88 1/2		53		77 1/2	
25-year gold 4 1/2s 1953				May-Nov		84 3/4		86		46		72 1/2	
Δ Costa Rica (Republic of) 7s 1951				May-Nov		25 1/2		26		13		19 1/2	
Cuba (Republic of) 4 1/2s external 1977				June-Dec		110 1/2		110 1/2		5		109	
Cundinamarca (Dept of)													
30-year 3s sinking fund \$ bonds 1978				Jan-July		39 1/2		39		39 3/4		56	
Czechoslovakia (State)													
Stamped pursuant to Plan A (interest reduced to 6%) extended to 1960				April-Oct		51 1/2		57 1/2				50	
Δ Denmark 20-year external 6s 1942				Jan-July		98 3/4		98 3/4		71		90 3/4	
External gold 5 1/2s 1955				Feb-Aug		94 1/2		95 1/4		52		85 1/2	
External gold 4 1/2s 1962				April-Oct		90 3/4		90 3/4		143		75 1/2	
El Salvador (Republic of)													
4s extl s f dollar bonds Jan 1 1976				Jan-July		75 3/4		76		12		73 3/4	
3 1/2s extl s f dollar bonds Jan 1 1976				Jan-July		60 3/4		62		29		55 1/2	
3s extl s f dollar bonds Jan 1 1976				Jan-July		52		53 1/4		8		49 1/2	
Δ Estonia (Republic of) 7s 1967				Jan-July		10 1/2		15				11 1/4	
Greek Government													
Δ 7s participating paid 1964				May-Nov		11		11		1		10 3/4	
Δ 6s participating paid 1968				Feb-Aug		9 1/2		10 1/4		11		9 1/4	
Helsingfors (City) external 6 1/2s 1960				April-Oct		64		64		1		62 1/2	
Irish Free State extl sink fund 5s 1960				May-Nov		101 1/2		103		103		103	
Italian (Republic) extl s f 1-3s 1977				Jan-July		40 1/4		42		76		40 1/4	
Italian Credit Consortium for Public Works													
1% to 3% 1977				Jan-July		37 1/2		36 1/2		37 1/2		65	
Δ 7s series B 1947				Mar-Sept								61	
Italian Public Utility													
Credit Institute 1% to 3% 1977				Jan-July		37 1/2		36 1/4		38		154	
Δ External 7s 1952				Jan-July		61		61		62		61	
Δ Italy (Kingdom of) 7s 1951				June-Dec		62 1/2		63		8		62	
Δ Jugoslavia (State Mtge Bank) 7s 1957				April-Oct		12		12 1/2		12		12	
Δ Medellin (Colombia) 6 1/2s 1954				June-Dec		52 1/2		52 1/2		7		46	
30-year 3s s f bonds 1978				Jan-July		39		39 1/4		4		35	
Metropolitan Water Sewerage & Drainage													
Board 5 1/2s 1950				April-Oct		100 1/2		100 1/2		5		100 1/2	
Mexican Irrigation													
Δ 4 1/2s 1922 (agreement) 1943				May-Nov									
Δ 4 1/2s small 1943				Jan-July		6		6 3/4		6 3/4		5 1/4	
Δ New agreement (1942 agree'm't) 1968				Jan-July									
Δ Small 1968				Jan-July									
Mexico (Republic of)													
Δ 5s of 1939 due 1945				Quar-Jan									
Δ Large													
Δ Small													
Δ 5s 1922 (agreement) 1945				Quar-Jan									
Δ Large													
Δ Small													
Δ 5s new 1922 (agreement) 1963				Jan-July		11		12		10		11	
Δ Large						11		11		11		11	
Δ Small						11		11		9 1/2		11 1/4	
Δ 4s of 1904 1922 (agreement) due 1954				June-Dec								9 1/4	
Δ 4s new 1922 (agreement) 1968				Jan-July		5 1/2		5 1/2		5 1/2		68	
Δ 4s of 1910 (agreement to 1922 agreement) 1945				Jan-July									
Δ Small													
Δ 4s new 1922 (agreement) 1963				Jan-July		9 1/4		9 3/4		10		8 3/4	
Δ Small						9		9 1/4		95		7 3/4	
Δ Treasury 6s of 1913 (agreement to 1922 agreement) 1933				Jan-July									
Δ Small													
Δ 6s new 1922 (agreement) 1963				Jan-July		12 3/4		13 1/4		24		12	
Δ Small						13		13		10		11 1/4	
Δ Milan (City of) 6 1/2s 1952				April-Oct		57		58		3		57	
Minas Geraes (State)													
Δ Secured extl sinking fund 6s 1958				Mar-Sept		44 1/2							
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008				Mar-Sept		35 1/4		35 1/4		33		34 1/4	
Δ Secured extl sinking fund 6 1/2s 1959				Mar-Sept		44							
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008				Mar-Sept		35 1/4				32		33 1/2	
Netherlands (Kingdom) 3 1/2s 1957				May-Nov		98 3/4		99		17		96 3/4	
Norway (Kingdom of) 4 1/2s 1950				Mar-Sept		98 1/2		99		24		95 3/4	
External sinking fund 4 1/2s 1965				April-Oct		98		97 1/2		27		96 1/4	
4s sinking fund external loan 1963				Feb-Aug		97		96 3/4		18		93 3/4	
3 1/2s sinking fund external 1957				April-Oct		93 1/4		93 1/4		6		92 3/4	
Municipal Bank extl sink fund 5s 1970				June-Dec		98		101		98		99 1/2	
Oslo (City) sinking fund 4 1/2s 1955				April-Oct		95 1/2		100		55		95 1/2	
Panama (Republic)													
Δ Stamped 5s 1963				May-Nov		102				103		103	
Stamped mod 3 1/2s ext to 1994				June-Dec		90 1/4		90 1/2		22		88 1/2	
Δ External secured ref 3 1/2s series B 1967				Mar-Sept		103 1/2		106		103 1/2		105	
Δ Pernambuco (State of) 7s 1947				Mar-Sept		44				44		44	
Stamped pursuant to Plan A (interest reduced to 2.125%) 2008				Mar-Sept		34		34 1/2		8		31	
Δ Peru (Republic of) external 7s 1950				Mar-Sept		26 1/2		26 1/2		2		22 1/2	
Δ Nat loan extl s f 6s 1st series 1960				June-Dec		26		26 1/2		38		22	
Δ Nat loan extl s f 6s 2nd series 1961				April-Oct		26		26 1/4		57		22 1/2	
Δ Poland (Republic of) gold 6s 1940				April-Oct		8 3/4						8 3/4	
Δ 4 1/2s 1958				April-Oct		14		18 1/2		11		14 1/2	
Δ Stabilization loan sink fund 7s 1947				April-Oct		8 3/4		9		9		9	
Δ 4 1/2s 1968				April-Oct		10 1/2		12		9		9 1/2	
Δ External sinking fund gold 8s 1950				Jan-July		8 3/4		9 1/2		7		7 3/4	
Δ 4 1/2s 1963				Jan-July									
Porto Alegre (City of)													
8s 1961 stamped pursuant to Plan A (interest reduced to 2.375%) 2001				Jan-July		34 1/2		38					
7 1/2s 1966 stamped pursuant to Plan A (interest reduced to 2.25%) 2006				Jan-July		32 1/4		35 1/4		33 1/2		35	
Δ Rio de Janeiro (City of) 8s 1946				April-Oct		50 1/2				50 1/4		52 1/2	
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001				April-Oct		37 1/4		37 1/4		1		37 1/4	
Δ External secured 6 1/2s 1953				Feb-Aug		46		46 1/2		7		44 1/2	
Stamped pursuant to Plan A (interest reduced to 2%) 2012				Feb-Aug		34 1/2		34		18		32	
Rio Grande do Sul (State of)													
Δ 8s external loan of 1921 1946				April-Oct		54				54		54	
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999				April-Oct		42 1/2		42 1/2		1		38 1/2	
Δ 6s external sinking fund gold 1968				June-Dec		45		45		2		43 1/4	
Stamped pursuant to Plan A (interest reduced to 2%) 2012				June-Dec		31 1/2		36		1		31 1/2	
Δ 7s external loan of 1926 due 1966				May-Nov		49 3/4		49 3/4		1		48 3/4	
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004				June-Dec		34 1/2		35 1/2		6		34 1/2	
7s 1967 stamped pursuant to Plan A (interest reduced to 2.25%) 2004				June-Dec		33 1/4		37		34		34	

BONDS				Interest Period		Friday Last Sale Price		Week's Range or Friday's Bid & Asked		Bonds Sold		Range Since Jan. 1	
New York Stock Exchange													
				Low High		Low High		No.		Low High			
Δ Rome (City of) 6 1/2s 1952				April-Oct		64						59 1/2	
Δ Sao Paulo (City) 8s 1952				May-Nov		69						59 1/2	
Stamped pursuant to Plan A (interest reduced to 2.375%) 2001				May-Nov		59		59		1		57	
Δ 6 1/2s extl secured sinking fund 1957				May-Nov		67 1/2						57	
Stamped pursuant to Plan A (interest reduced to 2%) 2012				May-Nov		56		56		1		56	
San Paulo (State of)													
8s 1936 stamped pursuant to Plan A (interest reduced to 2.5%) 1999				Jan-July		75		79				68	
Δ 8s external 1950				Jan-July		90						87	
Stamped pursuant to Plan A (interest reduced to 2.5%) 1999				Jan-July		72		71 1/2		72		8	
San Paulo (State)													
Δ 7s external water loan 1956				Mar-Sept								80	
Stamped pursuant to Plan A (interest reduced to 2.25%) 2004				Jan-July		72		72 1/2		4		67 3/4	
Δ 6s external dollar loan 1968				Jan-July								82	
Stamped pursuant to Plan A (interest reduced to 2%) 2012				April-Oct									

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 10

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1		BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
New York Stock Exchange				Low	High		Low	High	New York Stock Exchange				Low	High		Low	High
Carolina Clinchfield & Ohio 4s 1965		Mar-Sept	---	107	107	3	107	108	Denver & Rio Grande Western RR—								
Carthage & Adirondack Ry—									First mortgage series A (3% fixed								
First mortgage guaranteed 4s 1981		June-Dec	---	58 3/4	64	---	58	59 1/2	1% contingent interest) 1993		Jan-July	96 1/2	96 1/2	97	9	95 1/2	97 1/2
Celanese Corp 3s debentures 1965		April-Oct	---	103 1/4	103 1/4	11	103 1/4	104 1/2	Income mortgage series A (4 1/2%		April	76 3/4	76 3/4	77 1/2	35	69 1/2	77 1/2
Celotex Corp 3 1/2s debentures 1960		Feb-Aug	---	101	---	---	100 1/2	100 1/2	contingent interest) 2018								
3 1/2s debentures (1947 issue) 1960		Feb-Aug	---	101 1/4	---	---	---	---	Denver & Salt Lake—								
\$4 Central Branch U P first gold 4s 1948		June-Dec	---	89	89	5	87	89	Income mortgage (3% fixed		Jan-July	---	---	98 1/2	---	91	93 1/2
Central of Georgia Ry—									1% - contingent interest) 1993		Jan-July	---	---	104 3/4	104 3/4	1	104 3/4
First mortgage series A 1995		Jan-July	---	65	65	1	63	67 1/2	Detroit Edison 3 1/2s series G 1966		May-Sept	---	---	107 1/4	107 1/4	12	106 3/4
Gen mortgage 4 1/2s series A Jan 1 2020		May	---	67	67	1	65 1/4	67 1/2	General and refunding 3s series H 1970		June-Dec	102 1/2	102 1/2	103	10	102 1/4	103 1/2
Gen mortgage 4 1/2s series B Jan 1 2020		May	40 1/2	40	42	25	40	48	General and refund 2 1/2s series I 1982		May-Sept	115 1/2	115 1/2	116	208	112 1/2	116
Central RR Co of N J—									3s convertible debentures 1958		June-Dec	---	---	68	68	2	---
General mortgage 3 1/2s 1987		Jan-July	45	44 1/4	45 1/2	528	42 1/4	46 3/4	Detroit & Mack first lien gold 4s 1995		June-Dec	---	---	67 1/4	67	---	67 1/4
Central New York Power 3s 1974		April-Oct	---	105 1/2	105 1/2	2	105 1/2	105 1/2	Second gold 4s 1995		June-Dec	---	---	103 1/4	104 1/4	33	102 1/2
Central Pacific Ry Co—									Detroit Terminal & Tunnel 4 1/2s 1961		May-Nov	---	---	94 3/4	96 1/4	---	92 3/4
First and refund 3 1/2s series A 1974		Feb-Aug	---	103	103	1	103	104	Detroit Tel & Iron RR 2 1/2s ser B 1976		May-Nov	---	---	100 3/4	100 3/4	10	100 3/4
First mortgage 3 1/2s series B 1968		Feb-Aug	---	103	104	---	103 1/4	104	Dow Chemical 2 3/4s debentures 1961		May-Nov	---	---	103 1/4	103 1/4	3	103
Champion Paper & Fibre deb 3s 1965		Jan-July	---	103	---	---	102 1/2	103	Duquesne Light Co 2 1/2s 1977		Feb-Aug	---	---	100 3/4	100 3/4	---	101 1/2
Chesapeake & Ohio Ry—									1st mortgage 2 1/2s 1979		April-Oct	---	---	100 3/4	101 1/4	---	---
General gold 4 1/2s 1992		Mar-Sept	102 1/2	132 3/4	132 3/4	1	130	133 3/4									
Refund and impmt M 3 1/2s series D 1996		May-Nov	103 3/4	103	103 3/4	47	102	103 1/2									
Refund and impmt M 3 1/2s series E 1996		Feb-Aug	---	103	103 3/4	40	101 3/4	104									
Refund and impmt M 3 1/2s series H 1973		June-Dec	---	106	106	41	105 1/4	106 1/2									
R & A div first consol gold 4s 1989		Jan-July	---	---	127	---	119 1/2	120 1/4									
Second consolidated gold 4s 1989		Jan-July	---	109	---	---	114	114									
Chicago Burlington & Quincy RR—																	
General 4s 1958		Jan-July	---	111 1/4	112 1/4	22	111 1/2	112 1/4									
First and refunding 4 1/2s series B 1977		Feb-Aug	---	109 1/4	109 1/4	10	108 3/4	109 3/4									
First and refunding mortgage 3 1/2s 1985		Feb-Aug	---	102	102 1/4	23	102	103 3/4									
First and refunding mortgage 2 1/2s 1970		Feb-Aug	100	99 1/2	100	16	99 1/2	101									
Chicago & Eastern Ill RR—																	
General mortgage inc conv 5s 1997		Jan-July	41	39 3/4	41 3/4	116	36	42									
First mortgage 3 1/2s series B 1985		May-Nov	---	70 1/2	73 1/2	---	68	73 1/2									
Chicago & Erie 1st gold 5s 1982		May-Nov	---	126 1/4	---	---	---	---									
Chicago Gt West first 4s series A 1988		Jan-July	---	90 1/4	91	16	86 1/4	92 3/4									
General inc mortgage 4 1/2s Jan 1 2038		Jan-July	84	83	84 1/4	22	73 1/4	84 1/4									
Chicago Ind & Louisville Ry—																	
1st mortgage 4s inc series A Jan 1983		Jan-July	---	---	60 3/4	---	60	62									
2nd mortgage 4 1/2s inc ser A Jan 2003		Jan-July	---	49 1/2	49 3/4	11	45 1/2	50 1/2									
Chicago Indiana & Southern 4s 1956		Jan-July	---	92 1/2	93	5	89	93 1/2									
Chicago Milwaukee St Paul & Pacific RR—																	
First mortgage 4s series A 1994		Jan-July	---	103	103	21	102 1/2	104 1/2									
General mortgage 4 1/2s inc ser A Jan 1 2019		April	67 1/4	67 1/4	68 1/4	12	66	71 1/2									
4 1/2s conv increased series B Jan 1 2044		April	57 1/4	57	58 1/4	58	55 3/4	60									
Chicago & North Western Ry—																	
Second mortgage conv inc 4 1/2s Jan 1 1999		April	53 1/4	53 1/4	54 1/2	181	50 1/2	56									
First mortgage 3s series B 1989		Jan-July	---	87 3/4	90	---	87	88									
Chicago Rock Island & Pacific Ry—																	
General mtge conv 4 1/2s ser A Jan 2019		April	---	103 3/4	---	---	101	101 3/4									
Chicago St L & New Orleans 5s 1951		June-Dec	---	103 3/4	103 3/4	---	103 3/4	103 3/4									
Memphis Division 1st gold 4s 1951		June-Dec	---	103	103	1	102 3/4	103 3/4									
Chicago Terre Haute & Southeastern Ry—																	
First and refunding mtge 2 1/4-4 1/4s 1994		Jan-July	---	82	82 1/2	4	79 1/2	85									
Income 2 1/4-4 1/4s 1994		Jan-July	---	76 1/2	77 1/2	12	76	80									
Chicago Union Station—																	
First mortgage 3 1/2s series F 1963		Jan-July	105	105	105	6	104 3/4	106 1/2									
First mortgage 2 1/2s series G 1963		Jan-July	---	103	103 3/4	---	103 3/4	104									
Chicago & Western Indiana conv 4s 1952		Jan-July	103 3/4	103 3/4	104	8	103	104									
First and refunding 4 1/4s series D 1962		Mar-Sept	---	104 1/4	104 1/4	9	104	106									
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975		April-Oct	---	103 3/4	103 3/4	11	103 1/4	104 1/4									
First mortgage 2 1/2s 1978		Jan-July	---	102 1/4	---	---	---	---									
Cincinnati Union Terminal—																	
First mortgage gtd 3 1/2s series E 1969		Feb-Aug	---	110 1/4	---	---	110 1/2	110 1/2									
First mortgage 2 1/2s series G 1974		Feb-Aug	---	103 1/4	103 1/4	3	102 1/2	103 1/4									
C I T Financial Corp—																	
2 1/2s debentures 1959		April-Oct	---	100 1/2	100 1/2	10	100 1/2	102									
City Ice & Fuel 2 1/2s debentures 1966		June-Dec	---	96	---	---	96	96									
City Investing Co. 4s debentures 1961		June-Dec	---	86 1/2	86 1/2	3	83 3/4	87 1/2									
Cleveland Cincinnati Chic & St Louis Ry—																	
General gold 4s 1993		June-Dec	78 1/2	78 1/2	79 1/4	2	75	79 1/4									
General 5s series B 1993		June-Dec	---	---	100 1/2	---	98 3/4	98 3/4									
Refunding and impmt 4 1/2s series E 1977		Jan-July	65 1/2	65 1/2	66 1/2	31	63 1/4	66 1/2									
Cincinnati Wab & Mich Div 1st 4s 1991		Jan-July	61	61	62	25	57	62									
St Louis Division first coll trust 4s 1990		May-Nov	---	86 3/4	86 3/4	1	82	87									
Cleveland Electric Illuminating 3s 1970		Jan-July	---	107 1/4	107 1/4	5	107	107 1/2									
First mortgage 3s 1982		June-Dec	---	106 3/4	106 3/4	10	106 3/4	107 1/2									
Cleveland & Pittsburgh RR—																	
Series D 3 1/2s guaranteed 1950		Feb-Aug	---	---	---	---	---	---									
Cleveland Short Line first gtd 4 1/2s 1961		April-Oct	99 1/4	99 1/4	99 3/4	10	99 1/4	100									
Cleveland Union Terminals Co—																	
First mortgage 5 1/2s series A 1972		April-Oct	108	108	108 1/2	3	107 1/2	108 1/2									
First mortgage 5s series B 1973		April-Oct	107	107	107 1/2	5	106	107 1/2									
First mortgage 4 1/2s series C 1977		April-Oct	106	106	106	5	105 1/2	106									
Colorado & Southern Ry—																	
4 1/2s (stamped modified) 1980		May-Nov	75	75	78	58	62 1/4	78									
Colorado Fuel & Iron Corp—																	
First mortgage and coll trust 4s 1964		April-Oct	---	100 1/2	---	---	100 1/2	100 3/4									
Columbia Gas & Electric Corp—																	
3 1/2s debentures 1971		Mar-Sept	104 1/4	104 1/4	104 1/4	5	104 1/4	105 1/2									
Columbia Gas System Inc—																	
3 1/2s debentures 1973		April-Oct	---	106	106 3/4	12	105 1/2	106 1									

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 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	
					Low	High
Kentucky & Indiana Terminal 4 1/2s 1961 Jan-July		92 1/2	92 1/2 92 1/2	1	92 1/2	92 1/2
Stamp 1961 Jan-July		92 1/2	92 1/2 92 1/2	1	92 1/2	92 1/2
4 1/2s unguaranteed 1961 Jan-July		92 1/2	92 1/2 92 1/2	1	92 1/2	92 1/2
Kings County Elec Lt & Power 6s 1997 April-Oct		92 1/2	92 1/2 92 1/2	1	92 1/2	92 1/2
Koppers Co first mortgage 3s 1984 April-Oct		92 1/2	92 1/2 92 1/2	1	92 1/2	92 1/2
14 Kreuger & Toll 5s certificates 1959 Mar-Sept		92 1/2	92 1/2 92 1/2	1	92 1/2	92 1/2
L						
Laclede Gas Light 4 1/2s convy debs 1963 Mar-Sept		117	116 1/2 118 1/4	51	114	120
Lakefront Dock & RR Terminal—						
First mtge sink fund 3 1/2s series A 1968 June-Dec						
Lake Shore & Mich South gold 3 1/2s 1997 June-Dec						
3 1/2s registered 1997 June-Dec						
Lautaro Nitrate Co Ltd—						
ΔFirst mortgage income reg 1975 June-Dec		92 1/2	92 1/2 92 1/2	28	90 1/2	94
Lehigh Coal & Navigation Co—						
Sinking fund mortgage 3 1/2s ser A 1970 April-Oct						
Lehigh Valley Coal Co—						
1st & ref 5s stamped 1954 Feb-Aug			100 1/4 101 1/4		100 1/4	101
1st & ref 5s stamped 1964 Feb-Aug			83 85		82 1/2	85 1/2
1st & ref 5s stamped 1974 Feb-Aug		78	77 1/4 78 1/2	5	75 1/2	80 1/2
Lehigh Valley Harbor Term Ry—						
First mortgage 5s extended to 1984 Feb-Aug		69	69 69 1/2	5	68 1/2	70
Lehigh Valley Railway—						
First mortgage 4 1/2s extended to 1974 Jan-July			74 1/4 75 1/4	7	72 1/4	75 1/4
Lehigh Valley RR—						
General consolidated mortgage bonds—						
Series A 4s fixed interest 2003 May-Nov			54 56	24	53 1/2	57
Series B 4 1/2s fixed interest 2003 May-Nov		59	59 60 1/2	56	58 1/2	61
Series C 5s fixed interest 2003 May-Nov			64 64 1/2	2	63	65
Series D 4s contingent interest 2003 May		37 1/2	37 1/2 38 1/2	95	33 1/2	38 1/2
Series E 4 1/2s contingent interest 2003 May		41 1/2	41 1/2 42 1/2	40	36 1/2	42 1/2
Series F 5s contingent interest 2003 May			44 1/2 44 1/2	6	40	45 1/2
Lehigh Valley Terminal Ry—						
First mortgage 5s extended to 1979 April-Oct		76 1/2	75 1/4 76 1/2	12	74 1/4	77 1/2
Lexington & Eastern Ry first 8s 1965 Feb-Aug			120 120 1/2		122 1/2	122 1/2
Little Miami general 4s series A 1962 May-Nov			104 105		104 1/2	105 1/2
Lombard Electric 7s series A 1952 June-Dec			102 102 1/2	1	102 1/2	102 1/2
Lorillard (P) Co debentures 5s 1951 Feb-Aug			104 104 1/2	2	105	105 1/2
3s debentures 1963 April-Oct		104 1/2	104 1/2 104 1/2	13	104 1/2	105 1/2
Louisville & Nashville RR—						
First and refund mtge 3 1/2s ser F 2003 April-Oct			98 1/2 99	2	96 1/2	100 1/4
First and refund mtge 2 1/2s ser G 2003 April-Oct			84 85 1/2	17	83	88 1/2
First and refund mtge 3 1/2s ser H 2003 April-Oct			102 102 1/2	1	100 1/2	104 1/4
St Louis Div second gold 3s 1980 Mar-Sept			95			
Atl Knox & Cincinnati Div 4s 1955 May-Nov			108 108	4	107 1/2	108 1/2
Louisville Gas & Elec 1st mtge 2 1/2s 1970 May-Nov			103 103	5	102 1/2	103 1/2
M						
Macy (R H) & Co 2 1/2s debentures 1972 May-Nov			102 102 1/2	19	102 1/2	102 1/2
Maine Central RR 4 1/2s series A 1960 June-Dec			71 1/4 72	2	71 1/4	76
First mortgage & con 4s series B 1954 June-Dec			83 1/2 96		88 1/2	94
Manati Sugar 4s sinking fund Feb 1 1957 May-Nov		92	90 1/2 92	27	88 1/2	92
Manila RR (Southern Lines) 4s 1959 May-Nov			55 56		54 1/2	56 1/2
May Dept Stores 2 1/2s debentures 1972 Jan-July			100 100 1/2		100 1/2	101 1/2
Mead Corp first mortgage 3s 1966 June-Dec			102 102 1/2		104 1/2	104 1/2
Metropolitan Edison first mtge 2 1/2s 1974 May-Nov			105 105 1/2		104 1/2	104 1/2
Michigan Bell Telephone Co—						
3 1/2s debentures 1988 April-Oct			107 108 1/2		107 1/2	107 1/2
Michigan Central—						
Jack Lins & Sag 3 1/2s 1951 Mar-Sept			99 1/2			
First gold 3 1/2s 1952 Mar-Nov			102 102	2	101 1/4	102
Refunding and impt 4 1/2s series C 1979 Jan-July			86 87	4	83 1/2	87
Michigan Cons Gas first mtge 3 1/2s 1969 Mar-Sept			108 108 1/2	1	108 1/2	109 1/2
First mortgage 2 1/2s 1968 Mar-Sept			101 101		101	101 1/4
First mortgage 3 1/2s 1968 Mar-Sept			102 105		105 1/2	106 1/2
3 1/2s sinking fund debentures 1967 Jan-July			105 105 1/2		105 1/2	106 1/2
Midland of N J first ext 5s 1947 April-Oct			62 62 1/2	1	55 1/2	63
Minnesota Mining & Mfg 2 1/2s 1967 April-Oct			103 104		103	103 1/2
Minn St Paul & Sault Ste Marie—						
First mortgage 4 1/2s inc series A Jan 1971 May		88	87 1/2 88	7	84 1/4	88
ΔGeneral mortgage 4s inc ser A Jan 1981 May		53	52 1/2 53 1/4	18	49 1/4	54 1/4
Missouri Kansas & Texas first 4s 1980 June-Dec		79 1/2	79 80	32	77 1/2	85 1/2
Missouri-Kansas-Texas RR—						
Prior lien 5s series A 1962 Jan-July		89 1/2	89 89 1/2	27	84 1/2	92 1/2
40-year 4s series B 1962 Jan-July			78 1/2 78 1/2	5	74	81 1/2
Prior lien 4 1/2s series D 1978 Jan-July			77 1/2 79		75	82 1/2
ΔCum adjustment 5s series A Jan 1981 April-Oct		77	76 1/2 77	26	72 1/4	82 1/2
Missouri Pacific RR Co—						
ΔFirst and refunding 5s series A 1965 Feb-Aug		99 1/2	99 1/2 100	50	93 1/2	100 1/4
ΔGeneral 4s 1975 Mar-Sept		74	72 3/4 74 1/4	1,006	63 1/2	74 1/2
ΔFirst and refunding 5s series F 1977 Mar-Sept		99 1/2	99 1/2 100	455	92 1/2	100 1/4
ΔFirst and refunding 5s series G 1978 May-Nov		100 1/2	100 101	128	94	101 1/2
ΔConvertible gold 5 1/2s series A 1949 May-Nov		42	40 1/2 42 1/2	546	33 1/2	42 1/2
ΔFirst and refund gold 5s ser H 1980 April-Oct		101	100 1/2 102	33	93 1/2	102
ΔFirst and refunding 5s series I 1981 Feb-Aug		99 1/2	99 1/2 100	303	92 1/2	100 1/4
Mohawk & Malone first gtd 4s 1991 Mar-Sept			62 62	1	56	62
Monongahela Ry 3 1/2s series B 1966 Feb-Aug			104 104		103 1/2	103 1/2
Morrell (John) & Co 3s debentures 1958 May-Nov			101 102		102	102
Morris & Essex first guaranteed 3 1/2s 2000 June-Dec		56 1/2	55 1/2 56 1/2	107	54 1/2	57 1/2
Construction mortgage 5s series A 1959 May-Nov		79 1/2	79 1/2 80	8	75 1/4	81 1/4
Construction mtge 4 1/2s series B 1955 May-Nov			76 1/2 76 1/2	1	72	78
Mountain States Tel & Tel 2 1/2s 1986 May-Nov			98 1/2 98 1/2	1	98 1/2	99 1/2
3 1/2s debentures 1978 April-Oct			105 106		105	105
N						
Nashville Chattanooga & St Louis—						
First mortgage 3s series B 1986 Feb-Aug		94 1/4	94 1/4 94 1/4	1	93	95
National Dairy Products 2 1/2s debs 1970 June-Dec		103 1/2	102 1/2 103 1/2	28	102 1/2	103 1/2
3s debentures 1970 June-Dec			105 105 1/2		106	106 1/2
Natl Distillers Products 3 1/2s debs 1974 April-Oct			105 105 1/2	1	105 1/2	106
National Steel Corp first mtge 3s 1965 April-Oct		104 1/2	104 1/2 104 1/2	22	103 1/4	104 1/2
National Supply 2 1/2s debentures 1967 June-Dec			100 101 1/2		101	101 1/2
Naugatuck RR first gold 4s 1954 May-Nov						
New England Tel & Tel Co—						
First guaranteed 4 1/2s series B 1961 May-Nov		118 1/2	118 1/2 118 1/2	1	118 1/2	119 1/2
3s debentures 1982 April-Oct			105 106		105	106
3s debentures 1974 Mar-Sept			104 105		104 1/2	105
New Jersey Bell Telephone 3 1/2s 1988 Jan-July			107 107 1/2			
N J Junction RR gtd first 4s 1986 Feb-Aug			75			
New Jersey Power & Light 3s 1974 Mar-Sept			106 107 1/2		106	106
New Orleans Great Nor 5s A 1983 Jan-July			101 101 1/2		100 1/2	100 1/2
New Orleans & Northeast RR—						
Refunding and impt 4 1/2s series A 1982 Jan-July		103 1/2	103 1/2 103 1/2	1	103 1/2	104 1/4
New Orleans Term first gtd 4s 1953 Jan-July		103 1/2	103 1/2 104	10	103 1/2	104 1/4
ΔFirst 5s series B 1954 April-Oct		102	101 1/2 102	35	100	102
ΔCertificates of deposit Feb-Aug		99 1/2	99 1/2 100 1/2	33	99 1/4	101
ΔFirst 4 1/2s series D 1956 Feb-Aug			98 1/2 99 1/2		97 1/2	100
ΔCertificates of deposit April-Oct		102 1/2	102 1/2 102 1/2	39	101 1/4	102 1/2
ΔFirst 5 1/2s series A 1954 April-Oct					100 1/2	101 1/2
ΔCertificates of deposit						
New York Central RR Co—						
Consolidated 4s series A 1998 Feb-Aug		58 1/2	58 1/2 60	234	58 1/2	62
Refunding and impt 4 1/2s series A 2013 April-Oct		63 1/2	63 1/2 64 1/2	297	61 1/4	65 1/2
Refunding and impt 5s series C 2013 April-Oct		70	70 71	139	67 1/2	71 1/2
N Y Central & Hudson River RR—						
General mortgage 3 1/2s 1997 Jan-July		80 1/2	79 1/2 81 1/2	31	79	83
3 1/2s registered 1997 Jan-July			75 77 1/2		74	78
Lake Shore collateral gold 3 1/2s 1998 Feb-Aug			57 1/2 58	11	57 1/2	61
3 1/2s registered 1998 Feb-Aug			54 1/2		53 1/2	56 1/2

BONDS		Interest	Friday	Week's Range		Bonds	Range Since	
New York Stock Exchange		Period	Last	or Friday's		Sold	Jan. 1	
			Sale Price	Bid	Asked		Low	High
Michigan Cent collateral gold 3½s 1998		Feb-Aug	---	56¾	57	22	56	59¾
3½s registered 1998		Feb-Aug	---	*53	60	---	52½	55¾
New York Chicago & St Louis—								
Refunding mortgage 3½s series E 1960		June-Dec	102¾	102¾	103¼	16	102½	103¾
First mortgage 3s series F 1986		April-Oct	---	99¾	100	22	98½	100
N Y Connecting RR 2½s series B 1975		April-Oct	94½	94½	94¾	14	94	95¾
N Y Dock first gold 4s 1951		Feb-Aug	100%	100%	100%	3	100½	101½
N Y & Harlem gold 3½s 2000		May-Nov	---	*100¾	---	---	100%	100¾
Mortgage 4s series A 2043		Jan-July	---	94	99½	---	---	---
Mortgage 4s series B 2043		Jan-July	---	95½	95½	1	94	95½
N Y Lack West 4s series A 1973		Jan-July	---	74½	74½	6	73	74½
4½s series B 1973		May-Nov	---	*80	80¼	---	77¾	80
N Y New Haven & Hartford RR—								
First and refunding mtge 4s ser A 2007		Jan-July	69	68¾	69	359	64¾	69
ΔGeneral mtge conv inc 4½s series A 2022		May	50¾	48½	50¾	994	44½	50¾
Harlem River & Port Chester—								
First mortgage 4s 1954		May-Nov	102¾	102¾	102¾	1	101½	103
ΔAN Y Ontario & West ref 4s June 1982		Mar-Sept	7½	7¾	7¾	56	7¾	9¾
ΔGeneral 4s 1955		June-Dec	3	3	3¾	7	2¾	3¾
N Y Power & Light 1st mtge 2½s 1975		Mar-Sept	---	*102¾	103¼	---	102¼	102¾
N Y & Putnam 1st consol gtd 4s 1983		April-Oct	---	61	61	3	57	63¼
N Y State Electric & Gas 2½s 1977		Jan-July	101	101	101	2	101	101
N Y Steam Corp first 3½s 1963		Jan-July	105¾	105¾	105¾	8	105½	106½
IN Y Susquehanna & Western RR—								
ΔFirst refunding 5s 1937		Jan-July	---	46¾	47½	21	42¾	47½
ΔSecond gold 4½s 1937		Feb-Aug	---	*17½	---	---	---	---
ΔGeneral gold 5s 1940		Feb-Aug	---	*13¼	15¾	---	13½	17
ΔTerminal first gold 5s 1943		May-Nov	---	74¾	74½	2	74	74½
N Y Telephone 2½s series D 1982		Jan-July	---	*102¾	103¾	2	102¾	103¾
Refunding mortgage 3½s series E 1978		Feb-Aug	---	107½	107½	25	107	107½
Refunding mortgage 3s series F 1981		Jan-July	---	*105¾	---	---	106	106¾
Niagara Falls Power 3½ 1966		Mar-Sept	---	106¾	106¾	1	106¾	107½
Norfolk Southern Ry Co—								
ΔGeneral mtge 5s convertible inc 2014		April-Oct	92¾	92¾	92¾	8	88	93
Norfolk & Western Ry first gold 4s 1986		April-Oct	128¾	128¾	129¾	7	128¾	133¾
Northern Central general & ref 5s 1974		Mar-Sept	---	115	115	1	114	115
General and refunding 4½s ser A 1974		Mar-Sept	---	*110	113	---	107	107
Northern Pacific Ry—								
Prior lien 4s 1997		Quar-Jan	109¾	109¾	109¾	16	108¾	112
4s registered 1997		Quar-Jan	---	*105½	107¾	---	105½	107½
General lien 3s Jan 1 2047		Quar-Feb	---	64¾	65	42	63¾	70¼
3s registered 2047		Quar-Aug	---	*60	61	---	64	66
Refunding and improve 4½s ser A 2047		Jan-July	---	84¾	85½	23	84¾	89¾
Refunding and improve 5s series C 2047		Jan-July	---	95	95	5	93	97¾
Refunding and improve 5s series D 2047		Jan-July	---	94¾	94¾	1	93	97¼
Collateral trust 4½s 1978		Mar-Sept	104¼	104¼	105¼	29	104¼	105¾
Northern States Power Co—								
(Minnesota) first mortgage 2½s 1974		Feb-Aug	---	*101¼	---	---	102	103
First mortgage 2½s 1975		April-Oct	---	102¾	103	32	102¾	103¾
First mortgage 3s 1978		Jan-July	---	*104¾	---	---	---	---
First mortgage 2½s 1979		Feb-Aug	---	102¾	102¾	8	102	102¾
(Wisconsin) first mortgage 2½s 1977		April-Oct	---	*98	---	---	---	---
First mortgage 3s 1979		Mar-Sept	---	---	---	---	---	---
Northwestern Bell Telephone—								
3½s debentures-1979		May-Nov	---	*106¾	107½	---	107	107½
O								
Ogdensburg & Lake Champlain Ry—								
ΔFirst guaranteed 4s 1948		Jan-July	13	13	13	10	12	13¾
Ohio Edison first mortgage 3s 1974		Mar-Sept	---	*105¾	105¾	---	105½	106¾
First mortgage 2½s 1975		April-Oct	---	102¾	102¾	1	101¾	102¾
Oklahoma Gas & Electric 2½s 1978		Feb-Aug	---	*---	102	---	102	102½
First mortgage 3½s 1978		June-Dec	---	---	---	---	---	---
First mortgage 3s 1979		June-Dec	---	---	---	---	---	---
Oregon-Washington RR 3s series A 1960		April-Oct	---	104	104	3	103¾	104¾
P								
Pacific Gas & Electric Co—								
First and refunding 3½s series I 1966		June-Dec	107½	107¾	107½	3	105¾	107½
First and refunding 3s series J 1970		June-Dec	---	*101	105¼	---	105¾	106¼
First and refunding 3s series K 1971		June-Dec	---	106¾	106¾	---	105¾	106¼
First and refunding 3s series L 1974		June-Dec	106	105¾	106¾	34	105¾	107
First and refunding 3s series M 1979		June-Dec	---	106¾	106¾	8	106	106¾
First and refunding 3s series N 1977		June-Dec	---	*106	106¾	---	106	106¾
First and refunding 2½s series P 1981		June-Dec	101¾	101½	102	5	101¼	102½
First and refunding 2½s series Q 1980		June-Dec	---	104¼	104¼	2	103¾	104¾
First and refunding 3½s series R 1982		June-Dec	---	*103¾	106¾	---	105¾	106¾
First and refunding 3½s series S 1983		June-Dec	---	104¾	104¾	9	104½	105¼
Pacific Tel & Tel 2½s debentures 1985		June-Dec	100½	100	100¾	25	100¼	100¾
2½s debentures 1986		April-Oct	---	*---	103¾	---	103	103¾
3½s debentures 1987		April-Oct	---	105	105¼	7	105	105¾
3½s debentures 1978		Mar-Sept	107	107	107	2	107	107¾
3½s debentures 1983		Mar-Sept	---	*105¾	106¾	---	105¾	106¾
Pacific Western Oil 3½s debentures 1964		June-Dec	---	*101¼	---	---	101¾	101¾
Paducah & Ill 1st sink fund gold 4½s 1955		Jan-July	---	*104¼	---	---	---	---
Pennsylvania-Central Airlines—								
Δ3½s convertible inc debts Sept 1 1960		April-Oct	76¾	76¾	76¾	2	68½	77¾
Pennsylvania Co—								
Guaranteed 4s series E trust cdfs 1952		May-Nov	---	103¾	103¾	15	102¼	104¾
Pennsylvania Glass Sand 3½s 1960		June-Dec	---	*---	103¾	---	103¾	103¾
Pennsylvania Power & Light Co—								
First mortgage 3s 1975		April-Oct	---	104¾	104¾	8	104¼	105¼
3s sinking fund debentures 1965		April-Oct	---	*---	105½	---	103¾	104
Pennsylvania RR—								
Consolidated sinking fund 4½s 1960		Feb-Aug	---	114	114¾	12	114	115
General 4½s series A 1965		June-Dec	102¾	102½	103	64	100½	103¾
General 5s series B 1968		June-Dec	107½	107½	107¾	23	104	108¾
General 4½s series D 1981		April-Oct	99	98¾	99	60	93¾	99
General mortgage 4½s series E 1984		Jan-July	98¾	98¾	99½	31	94	99½
Convertible debentures 3½s 1952		April-Oct	101½	101½	101½	65	100½	101¾
General mortgage 3½s series F 1985		Jan-June	---	85¾	86	8	81	86
Peoria & Eastern 4s external 1960		April-Oct	---	57½	58	10	57½	61
ΔIncome 4s April 1990		April	16	16	16	15	15¾	17½
Pere Marquette Ry 3½s series D 1980		Mar-Sept	---	103¾	103¾	8	102	103¾
Philadelphia Baltimore & Wash RR Co—								
General 5s series B 1974		Feb-Aug	---	*115	---	---	110	112¾
General gold 4½s series C 1977		Jan-July	---	*109¾	110½	---	107½	110½
Philadelphia Co collateral trust 4½s 1961		Jan-July	105	105	105¾	10	104¾	106¾
Philadelphia Electric Co—								
First and refunding 2½s 1971		June-Dec	---	103¾	103¾	4	103¾	104¾
First and refunding 2½s 1967		May-Nov	---	104	104½	8	103¾	104¾
First and refunding 2½s 1974		May-Nov	---	100¾	102¾	4	102¾	103¾
First and refunding 2½s 1981		June-Dec	---	*103¾	103¾	---	102¾	103¾
First and refunding 2½s 1978		Feb-Aug	---	*104	104¾	---	---	---
ΔPhiladelphia Ry 1st sink fund 4s 1937		Jan-July	---	8¾	9¾	20	8	9¾
ΔCertificates of deposit			---	*8	---	---	8	8¾
Phillips Petroleum 2½s debentures 1964		Feb-Aug	---	103	103	1	103	103¾
Pittsburgh Bessemer & Lake Erie 2½s 1986								
Pittsburgh Cincinnati Chic & St Louis Ry—								
Consolidated guaranteed 4s ser F 1953		June-Dec	---	*102¾	108	---	---	---
Consolidated guaranteed 4s ser G 1957		May-Nov	---	*106¾	---	---	106¾	106¾
Consolidated guaranteed 4s ser H 1960		Feb-Aug	---	*103¾	---	---	---	---
Consolidated guaranteed 4½s ser I 1963		Feb-Aug	112¾	112¼	112¼	3	111¼	112¾
Consolidated guaranteed 4½s ser J 1964		May-Nov	---	*112¾	---	---	111	111
Pittsburgh Cinc Chicago & St Louis RR—								
General mortgage 5s series A 1970		June-Dec	---	106¾	107	8	103¾	107¾
General mortgage 5s series B 1975		April-Oct	107	107	107½	18	103¾	107½
General mortgage 3½s series E 1978		April-Oct	---	86¾	86¾	1	83	86¾
Pittsb Coke & Chem 1st mtge 3½s 1964		May-Nov	---	100½	101	4	100	101¾
Pittsburgh Consolidation Coal—								
3½s debentures 1963		Jan-July	---	103	103	1	102¾	103
Pittsburgh Steel 1st mortgage 4½s 1982		April-Oct	---	*100¾	102¾	---	---	---

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 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
Pittsburgh & West Virginia Ry—					
First mortgage 4½s series A 1958.....June-Dec		93	94	11	93 96¼
First mortgage 4½s series B 1959.....April-Oct		93	94	22	93 96¼
First mortgage 4½s series C 1960.....April-Oct		93	94	29	92¼ 96¼
Pittsburgh Youngstown & Ashtabula Ry—					
First general 5s series B 1962.....Feb-Aug		109	109	108	108 108
First general 5s series C 1974.....June-Dec		100	100	99	99 100
Pittston Co 5½s income debentures 1964.....Jan-July		104	105¼	105	105 105
Potomac Elec Power 1st mtge 3½s 1966.....Feb-Aug		105	106	105	105 105
First mortgage 3½s 1977.....Jan-July		105	106	105	105 105
First mortgage 3½s 1984.....May-Nov		105	106	105	105 105
Providence Terminal 4s 1956.....Mar-Sept		98½	103	103	103 103
Public Service Electric & Gas Co—					
3s debentures 1963.....May-Nov		104	104	20	104 105¼
First and refunding mortgage 3½s 1968.....Jan-July		109	109	1	109 109
First and refunding mortgage 5s 2037.....Jan-July		151	151	151	151 151
First and refunding mortgage 8s 2037.....June-Dec		221	230	222	222 222
First and refunding mortgage 3s 1972.....May-Nov		106	106¼	106	106 106¼
First and refunding mortgage 2½s 1979.....Jan-Dec		105¼	105¼	17	105¼ 105¼

Quaker Oats 2½s debentures 1964.....Jan-July		101½	102½	101½	102½
--	--	------	------	------	------

Reading Co first & ref 3½s series D 1995.....May-Nov		92	92½ 93	7	92½ 95¼
Reynolds (R J) Tobacco 3s debts 1973.....April-Oct		105	105 105	3	104¼ 105¼
Rochester Gas & Electric Corp—					
General mortgage 4½s series D 1977.....Mar-Sept		124	124	124	124 124
General mortgage 3½s series H 1967.....Mar-Sept		106	106	106	106 106
General mortgage 3½s series I 1967.....Mar-Sept		106	106	106	106 106
General mortgage 3½s Series J 1969.....Mar-Sept		107	107	107	107 107
ΔRut-Canadian 4s stamped 1949.....Jan-July		7¾	8	7¾	8 8
ΔRutland RR 4½s stamped 1941.....Jan-July		8¼	8¼ 8¾	13	8¼ 10¼

Saguenay Power 3s series A 1971.....Mar-Sept		104½	104½	5	103½ 104½
St Lawrence & Adir 1st gold 6s 1996.....Jan-July		66½	74	65	71
Second gold 6s 1996.....April-Oct		73¼	74	72	72
St Louis Rocky Mt & P 5s stamped 1955.....Jan-July		100	100	100	100 100
St Louis-San Francisco Ry Co—					
1st mortgage 4½s series A 1997.....Jan-July		91¼	91 92½	33	91 94¼
ΔSecond mtge inc 4½s series A Jan 2022.....May		63½	63½ 64½	190	62½ 66½
St Louis-Southwestern Ry—					
First 4s bond certificates 1989.....May-Nov		119	119	8	118½ 119
Second 4s inc bond certificates Nov 1989.....Jan-July		102	102	99	101
General and ref gold 5s series A 1990.....Jan-July		105¼	106	117	105¼ 106
St Paul & Duluth first cons gold 4s 1968.....June-Dec		107¼	107¼	107¼	107¼ 107¼
St Paul Union Depot 3½s B 1971.....April-Oct		103	103	103	104¼
Scotco V & North Eastern first gtd 4s 1989.....May-Nov		126	127¼	126	127¼
Seaboard Air Line RR Co—					
First mortgage 4½s series A 1966.....Jan-July		100	100 100¼	5	100 101½
ΔGeneral mtge 4½s series A Jan 2016.....Jan-July		81¼	81 81½	121	75½ 82¼
Seagram (Jos E) & Sons 2½s 1966.....Jan-July		99	99	1	98¼ 99½
3s debentures 1974.....June-Dec		102	102	102	102 102
Shell Union Oil 2½s debentures 1971.....April-Oct		98¾	99¾	22	98¾ 99¾
ΔSilesian-Amer Corp coll trust 7s 1941.....Feb-Aug		50	50	50	50 50
Skelly Oil 2½s debentures 1965.....Jan-July		102½	103¼	102½	103¼
Socony-Vacuum Oil 2½s 1976.....June-Dec		98¾	99¾	27	98¾ 99¾
South & North Ala RR gtd 5s 1963.....April-Oct		123¼	124	124	124
Southern Bell Telephone & Telegraph Co—					
3s debentures 1979.....Jan-July		106½	106½	5	106 107
2½s debentures 1985.....Feb-Aug		101½	101½	3	101½ 102
2½s debentures 1987.....Jan-July		104¼	104	104	105
Southern Indiana Ry 2½s 1994.....Jan-July		76¼	81	78	83
Southern Pacific Co—					
First 4½s (Oregon Lines) A 1977.....Mar-Sept		100	100 101	96	100 103¼
Gold 4½s 1969.....May-Nov		96¾	97	95	95 98¼
Gold 4½s 1981.....May-Nov		93½	93¼ 94¼	49	92¼ 97
San Fran Term 1st mtge 3½s ser A 1975.....June-Dec		100	103¼	103	103¼
Southern Pacific RR Co—					
First mortgage 2½s series E 1986.....Jan-July		93	93¼	6	93 95
First mortgage 2½s series F 1996.....Jan-July		88½	88½	5	88 90
First mortgage 2½s series G 1961.....Jan-July		97	97	95	96¼
Southern Ry first cons gold 5s 1994.....Jan-July		114½	114½ 114½	16	114½ 120¼
Devel and general 4s series A 1956.....April-Oct		94	94 95	38	92½ 96
Devel and general 6½s series A 1956.....April-Oct		104¼	104¼ 104¼	7	103 106
Devel and general 6½s series A 1956.....April-Oct		106½	106½ 107	7	105½ 109
Memphis Div first gold 5s 1996.....Jan-July		108	108	108	108 108
St Louis Div first gold 4s 1951.....Jan-July		101½	102	101½	102
Southwestern Bell Tel 2½s debts 1985.....April-Oct		102½	102½	1	102 103¼
3½s debentures 1983.....May-Nov		107	107	107	107
ΔSpokane Internat first gold 4½s 2013.....April		50½	50½	8	50½
Standard Oil of California 2½s debts 1968.....Feb-Aug		104¼	104¼	4	104¼ 105
Standard Oil (N J) debentures 2½s 1971.....May-Nov		97¾	97¾ 97¾	38	97¾ 98¾
2½s debentures 1974.....Jan-July		103¼	103 103¼	11	103 103¼
Sunray Oil Corp 2½s debentures 1966.....Jan-July		101¾	101¾ 101¾	2	101¼ 101¾
Swift & Co 2½s debentures 1972.....Jan-July		103¼	104¼	104	104¼
2½s debentures 1973.....May-Nov		103¼	104¼	104	104¼

Terminal RR Assn of St Louis—					
Refund and impt M 4s series C 2019.....Jan-July		125¼	126	12	119½ 126
Refund and impt 2½s series D 1985.....April-Oct		104¼	104¼ 104¼	6	104 105
Texas Corp 3s debentures 1965.....May-Nov		105¼	105¼ 106¼	15	105½ 106¼

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
Texas & New Orleans RR—					
First and refund M 3½s series B 1970.....April-Oct		101¼	101¼	8	100½ 101¼
First and refund M 3½s series C 1990.....April-Oct		99½	99¾	17	99½ 101
Texas & Pacific first gold 5s 2000.....June-Dec		130¼	130¼	3	128½ 131¼
General and refund M 3½s ser E 1985.....Jan-July		105	105½	11	103¾ 106
Texas Pacific-Missouri Pacific—					
Term RR of New Orleans 3½s 1974.....June-Dec		103½	103½	5	103½ 103¾
ΔThird Ave Ry first refunding 4s 1960.....Jan-July		59	56 59¼	179	52 59¼
ΔAdjustment income 5s Jan 1960.....April-Oct		26	25 28¼	922	21¾ 28¼
Tol & Ohio Cent ref and impt 3½s 1960.....June-Dec		95½	95¼ 95¼	3	92 95¼
Tri-Continental Corp 2½s debts 1961.....Mar-Sept		101½	101½	3	101½ 101½

Union Electric Co of Missouri 3½s 1971.....May-Nov		110	110	110	110½
First mortgage and coll trust 2½s 1975.....April-Oct		103	103	5	103 103½
3s debentures 1968.....May-Nov		104¼	104¼	5	104¼ 105
Union Oil of California 2½s debts 1970.....June-Dec		102½	102½	3	102½ 103½
Union Pacific RR—					
2½s debentures 1976.....Feb-Aug		104½	104½	9	103¾ 105
Refunding mortgage 2½s series C 1991.....Mar-Sept		96¾	96¾	5	90 97¼
United Biscuit Co of America 2½s 1966.....April-Oct		103	103½	5	102½ 103½
U S Rubber 2½s debentures 1976.....May-Nov		97¾	98	10	96¾ 98
2½s debentures 1967.....April-Oct		99½	99½	20	98¼ 99¾
Universal Pictures 3½s debentures 1959.....Mar-Sept		91	91¾	6	90 91¾

Vandalla RR consol gtd 4s series A 1955.....Feb-Aug		106	107	106	107
Consol sinking fund series B 1957.....May-Nov		106	107½	105	105
Virginia Electric & Power Co—					
First and refund mtge 2½s ser E 1975.....Mar-Sept		103¾	103¾	2	102½ 103¾
First and refund mtge 3s series F 1978.....Mar-Sept		105	105½	5	102½ 103½
3½s convertible debentures 1963.....April-Oct		122¾	124¼	50	118½ 126
First and refund mtge 2½s ser G 1979.....June-Dec		104	105	104	105
Virginia & Southwest first gtd 5s 2003.....Jan-July		99	103¼	103	103½
First consolidated 5s 1958.....April-Oct		90½	91	88¼	91¼
Virginian Ry 3s series B 1995.....May-Nov		98	101	20	99 101
First lien and ref mtge 3½s ser C 1973.....April-Oct		103¾	104¼	103¾	104¼

Wabash RR Co—					
Gen mtge 4s income series A Jan 1981.....April		81	81	2	73½ 81
Gen mtge income 4½s series B Jan 1981.....April		79	79½	5	73 79½
First mortgage 3½s series B 1971.....April		100	100½	3	100 101½
Walker (Hiram) G & W 2½s debts 1966.....May-Nov		102½	102½	5	102 102¾
Walworth Co conv debentures 3½s 1976.....May-Nov		88½	88½	90	91
Ward Baking Co—					
5½s debentures (subordinated) 1970.....April-Oct		103	103	1	102½ 106¼
Warren RR first ref gtd gold 3½s 2000.....Feb-Aug		52	53½	50	52½
Washington Terminal 2½s series A 1970.....Feb-Aug		101	101	101	101
Westchester Ltg 5s stamped gtd 1950.....June-Dec		102¼	102¼	102¼	103
General mortgage 3½s 1967.....Jan-July		106	106½	7	105½ 106½
General mortgage 3s guaranteed 1979.....May-Nov		106½	106½	4	106 106½
West Penn Electric 3½s 1974.....May-Nov		104¼	104¼	2	104¼ 105
West Penn Power 3½s series I 1966.....Jan-July		106½	107¼	22	106 107¼
West Shore first 4s guaranteed 2361.....Jan-July		63½	64½	33	57 64½
4s registered 2361.....Jan-July		59	59½	27	55½ 59½
Western Maryland first mortgage 4s 1952.....April-Oct		105¼	105¼ 105¼	35	101¼ 104¼
Gen mtge 4½s-4s series A 1969.....Apr-Oct		105¼	105¼ 105¼	36	104¼ 105¼
Western Union Telegraph Co—					
First mortgage 4½s income A Jan 2014.....May		101¼	101¼	1	101¼ 102½
Western Union Telegraph Co—					
Funding and real estate 4½s 1950.....May-Nov		100	100	17	100 100½
25-year gold 5s 1951.....June-Dec		100½	100½	37	99½ 100½
30-year 5s 1960.....Mar-Sept		87¾	86¼ 87¼	64	85¼ 91½
Westinghouse Electric Corp—					
2½s debentures 1971.....Mar-Sept		101¼	102	7	101¼ 102½
2.65s convertible debentures 1973.....Jan-July		110	110	392	106½ 110½
Wheeling & Lake Erie RR 2½s A 1992.....June-Dec		101¾	101¾	101¾	101¾
Wheeling Steel 3½s series C 1970.....Mar-Sept		103¼	103¼	11	101¾ 103¼
First mortgage 3½s series D 1967.....Jan-July		102¾	102¾	10	102 103
Wilson & Co first mortgage 3s 1958.....April-Oct		102¾	102¾	13	102½ 103
Winston-Salem S B first 4s 1960.....Jan-July		115¼	115¼	115¼	115¼
Wisconsin Central Ry—					
ΔFirst general 4s 1949.....Jan-July		78	76¾ 78½	108	74 78½
ΔCertificates of deposit.....Jan-July		44	44	76	76
ΔSu & Du div and term first 4s 1936.....May-Nov		44	44¼	50	41 44¾
ΔCertificates of deposit.....June-Dec		100½	100½	4	100 100½
Wisconsin Electric Power 2½s 1976.....Mar-Sept		106¾	106¾	106¾	107½
Wisconsin Public Service 3½s 1971.....Jan-July		106¾	106¾	106¾	107½

Yonkers Electric Light & Power 2½s 1976.....Jan-July		100	100	5	99½ 100¾
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a Deferred delivery sale not included in the year's range. d-Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.
 \$Negotiability impaired by maturity.
 †Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
 *Friday's bid and asked prices; no sales being transacted during current week.
 ΔBonds 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, Mar. 4 and ending the current Friday, Mar. 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 MARCH 10

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
ACF-Brill Motors warrants.....	1	3½	1¼ 1¼	100	1¼ Jan 1¼ Jan
Acme Aluminum Alloys.....	1	3½	3½ 3½	500	3 Jan 4 Jan
Acme Wire Co common.....	10	23	23 23	100	21 Jan 23 Jan
Adam Hat Stores Inc.....	1	4½	4½ 4½	100	4¼ Jan 5¼ Jan
Aero Supply Manufacturing.....	1	2¼	1¾ 2¼	4,800	1¼ Jan 2¼ Jan
Agnew Surpass Shoe Stores.....	1	11¼	10½ 11¼	6,800	10½ Feb 12 Jan
Ainsworth Manufacturing common.....	5	8	8 8	500	7¼ Jan 8½ Feb
Air Associates Inc (N J).....	1	9½	8½ 9½	4,100	7¼ Jan 9½ Feb
Air-Way Electric Appliance.....	3	86	86 87	40	80 Jan 87 Feb
Alabama Great Southern.....	50	101	101 101	50	99½ Jan 102 Feb
Alabama Power 4.20s preferred.....	100	4¼	4¼ 4¼	4,600	4 Jan 5 Feb
Alaska Airlines Inc.....	1	101	101 101	4,600	4 Jan 5 Feb
Alles & Fisher common.....	1	101	101 101	4,600	4 Jan 5 Feb

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares</
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RANGE FOR WEEK ENDED MARCH 10

For footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 10

STOCKS New York Curb Exchange	Par	Friday Last Sale Price		Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1	
						Low	High
Fishman (M H) Co—	1			20% 21	150	16% Feb	21 Feb
Ford Motor Co Ltd—							
American deposit rcts ord reg—	£1	3 1/2	3 1/2	3 1/2	600	3% Feb	5% Jan
Ford Motor of Canada—							
Class A non-voting—				23 1/4 23 3/4	1,100	21 Jan	26 1/2 Feb
Class B voting—				25 25	25	22 1/2 Jan	28 Feb
Ford Motor of France—							
American deposit receipts bearer—					3,600	1/2 Feb	1 1/2 Jan
Fort Pitt Brewing Co—	1	16 1/4	16 1/4	17 1/4	2,900	11 1/2 Jan	18 Feb
Fox (Peter) Brewing—	1.25	9 1/2	9 1/2	10 1/4	2,100	9 1/2 Jan	11 1/2 Jan
Franklin Simon & Co Inc common—	1					7 1/2 Jan	7 1/2 Jan
4 1/2% convertible preferred—	.50	32	32	32	150	29 1/2 Feb	32 Mar
Fuller (Geo A) Co—	5	12 1/4	12	12 1/2	8,900	10 Jan	12 1/2 Mar

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Gatineau Power Co common—				16 16 1/2	200	15 1/2 Jan	16 1/2 Jan
5% preferred—	100					9 1/2 Jan	9 1/2 Feb
Gellman Mfg Co common—	1			5 1/2 5 1/2	200	4 1/2 Jan	6 1/2 Jan
General Alloys Co—				1 1/2 1 1/2	600	1 1/2 Jan	2 Jan
General Builders Supply Corp com—	1	3 1/2	3 1/2	3 1/2	900	3 1/2 Jan	3 1/2 Jan
5% convertible preferred—	.25			23 1/2 23 1/2	100	23 Feb	23 1/2 Mar
General Electric Co Ltd—							
Amer dep rcts ord reg—	£1					6 1/2 Feb	7 1/2 Feb
General Finance Corp common—	1			7 1/2 7 1/2	1,400	6 1/2 Jan	7 1/2 Jan
5% preferred series A—	10			8 8 1/2	150	8 Jan	8 1/2 Feb
General Fireproofing common—		46 1/4	46	49 3/4	1,000	41 1/2 Jan	49 3/4 Feb
General Outdoor Adv 6% pfd—	100					100 1/2 Feb	107 1/2 Jan
General Phoenix Corp—	1	5 1/2	5 1/2	6	1,700	4 1/2 Jan	6 1/2 Feb
General Plywood Corp common—	.50c	3 1/2	3 1/2	4 1/4	2,900	2 1/2 Jan	4 1/4 Feb
General Public Service 6% preferred—						100 Feb	100 1/2 Feb
Georgia Power \$6 preferred—				116 116 1/2	50	114 Jan	116 1/2 Mar
5% preferred—						107 1/2 Feb	107 1/2 Feb
Gerity-Mich Corp—	1	3 1/2	3 1/2	3 1/2	2,400	3 1/2 Mar	4 1/2 Jan
Giant Yellowknife Gold Mines—	1	5 1/2	5 1/2	5 1/2	1,300	5 1/2 Mar	5 1/2 Jan
Gilbert (A C) common—				18 1/4 18 1/4	450	17 1/2 Jan	19 1/2 Feb
Gilchrist Co—				14 1/2 14 1/2	100	14 Jan	14 1/2 Feb
Gladding McBean & Co—	25						
Glen Alden Coal—	16	15 1/4	15 1/4	16 1/4	6,400	15 1/2 Feb	17 1/2 Jan
Glennore Distilleries class B—	1	11 1/4	11 1/4	12 1/2	1,700	11 1/2 Feb	13 Jan
Globe Union Co Inc—	5	15 1/2	15 1/2	16	3,000	11 Jan	16 Mar
Gobel (Adolf) Inc common—	1	2	1 1/2	2 1/2	1,600	1 1/2 Jan	2 1/2 Jan
Godchaux Sugars class A—				42 42 1/2	75	41 1/2 Jan	45 Jan
Class B—						25 Mar	28 Jan
\$4.50 prior preferred—						74 Jan	79 Mar
Goldfield Consolidated Mines—	1			1/2 1/2	3,200	1/2 Jan	1/2 Jan
Goodman Manufacturing Co—	.50			45 45	10	45 Feb	45 Feb
Gorham Inc class A—						4 1/2 Jan	6 Jan
Gorham Manufacturing common—	10			64 64	100	61 1/2 Jan	65 Feb
Graham-Paige Motors 5% conv pfd—	.25	14 1/2	12 1/2	16 1/4	8,200	9 Jan	16 1/2 Mar
Grand Rapids Varnish—	1					8 1/2 Jan	7 Feb
Gray Manufacturing Co—	5	10 1/2	10 1/2	10 1/2	400	10 Feb	12 1/2 Jan
Great Atlantic & Pacific Tea—							
Non-voting common stock—				142 1/2 144 1/2	800	128 1/2 Jan	145 Feb
7% 1st preferred—	100			136 1/2 136 1/2	80	130 Jan	137 Feb
Great Northern Paper—	25			41 1/4 44 1/4	1,000	40 1/2 Jan	44 1/2 Feb
Griesedieck Western Brewery—	2	30 1/4	30 1/4	31	950	26 1/4 Jan	31 1/2 Feb
Grocery Stores Products common—	.25c					9 Jan	10 1/2 Feb
Gulf States Utilities \$4.40 pfd—	100	111	111	111 1/4	50	109 1/2 Jan	111 1/2 Jan
Gypsum Lime & Alabastine—							

H

Hall Lamp Co—	5	5 1/2	5 1/2	5 1/2	200	5 Feb	6 1/2 Jan
Hamilton Bridge Co Ltd—						10 1/2 Jan	11 1/2 Jan
Hammermill Paper common—	5			15 1/2 16	700	14 1/2 Feb	16 Jan
Hartford Electric Light—	25			48 1/2 50	500	47 1/2 Jan	50 1/2 Feb
Hartford Rayon common—	1	49	48 1/2	50	4,800	13 1/2 Jan	15 1/2 Jan
Harvard Brewing Co—	1	1 1/2	1 1/2	2	500	1 1/2 Jan	2 1/2 Jan
Hathaway Bakeries Inc—	1	11	11	11 1/2	400	10 1/2 Jan	11 1/2 Mar
Hazeltine Corp—		19	19	19 1/2	2,300	16 Jan	20 1/2 Feb
Hearn Dept Stores common—	5	8	7 3/4	8	2,600	6 1/2 Jan	8 1/2 Jan
Hecla Mining Co—	.25c	10 1/2	10 1/2	11 1/4	1,100	10 1/2 Feb	11 1/2 Jan
Helena Rubinstein common—		14 1/4	14 1/4	14 1/4	200	13 Jan	15 Jan
Class A—				12 1/2 12 1/2	100	12 1/2 Mar	12 1/2 Jan
Heller Co common—	2	13	12 1/2	13 1/2	700	11 1/2 Jan	13 1/2 Mar
5 1/2% preferred w w—	100	101	100 1/4	101	50	96 1/2 Jan	101 Mar
4% preferred w w—	100	76 1/2	76 1/2	76 1/2	10	74 Jan	76 1/2 Mar
Henry Holt & Co common—	1			8 1/2 8 1/2	100	8 1/2 Mar	9 1/2 Jan
Hoe (R) & Co class A—	10			47 1/4 48 1/4	425	45 1/2 Jan	48 1/4 Jan
Hollinger Consolidated G M—	5	9	9	9 1/4	3,200	8 1/2 Jan	9 1/2 Jan
Holly Stores Inc—	1	3	3	3	300	2 1/2 Jan	3 1/2 Jan
Holophone Co common—	1	32 1/2	32 1/2	33	200	31 Jan	34 Jan
Horder's Inc—				11 11	100	11 Mar	13 1/2 Jan
Hormel (Geo A) & Co—	15	45 1/2	45 1/2	45 1/2	100	43 Jan	46 Feb
Horn & Hardart Baking Co—				167 167	10	160 1/2 Jan	167 Feb
Horn & Hardart common—		33 1/4	33 1/4	33 3/4	500	32 1/2 Feb	34 Jan
5% preferred—	100					108 1/2 Jan	110 1/2 Jan
Hubbell (Harvey) Inc common—	5	22 1/2	19 1/2	22 1/2	2,800	18 1/2 Jan	22 1/2 Mar
Humble Oil & Refining—		62	60	62 1/2	3,700	61 Jan	66 Jan
Hurd Lock & Manufacturing Co—	5			4 1/2 4 1/2	300	4 1/2 Jan	4 1/2 Jan
Hussman Refrigerator \$2.25 pfd—						48 1/2 Jan	51 Feb
Common stock warrants—		14 1/2	14 1/2	14 1/2	175	8 1/2 Jan	14 1/2 Mar
Huyler's common—	1	2	2	2 1/4	2,000	2 Feb	2 1/2 Jan
1st convertible preferred—	1			14 1/2 14 1/2	50	14 Feb	17 1/2 Jan
Hydro-Electric Securities—		3 1/2	3 1/2	3 1/2	300	3 1/2 Jan	3 1/2 Jan
Hygrade Food Products—	5			15 15 1/2	200	14 1/2 Jan	18 1/2 Jan

I

Illinois Zinc Co common—				7 1/2 8	700	7 1/2 Mar	10 Jan
Imperial Chemical Industries—							
American dep receipts registered—	£1			3 1/4 4	200	3 1/4 Jan	4 Mar
Imperial Oil (Canada) coupon—		18 1/2	18 1/2	18 1/2	5,600	18 1/2 Mar	20 Jan
Registered—				18 1/4 18 1/2	1,000	18 1/4 Mar	20 Jan
Imperial Tobacco of Canada—	5			11 1/4 12 1/2	300	11 1/2 Feb	13 Feb
Imperial Tobacco of Great Britain & Ireland—	£1			8 1/4 9 1/4	100	8 1/4 Jan	10 Jan
Indianapolis Pwr & Light 4% pfd—	100			102 102	20	98 1/2 Jan	102 Mar
Insurance Co of North America—	10	104 1/2	104 1/2	106 1/2	500	103 Jan	113 Jan
International Cigar Machinery—				15 1/4 15 1/2	300	14 Jan	15 1/2 Jan
International Hydro-Electric—							
Preferred \$3.50 series—	.50	80	79 1/2	82	1,000	75 1/2 Jan	82 1/2 Mar
International Metal Industries A—							
International Petroleum coupon shs—		7 1/2	7 1/2	7 3/4	1,300	7 1/2 Mar	8 1/2 Jan
Registered shares—		7 1/2	7 1/2	7 3/4	300	7 1/2 Jan	8 1/2 Jan
International Products—	10			11 1/2 12 1/2	1,200	11 Jan	12 1/2 Mar
International Safety Razor B—						1/2 Feb	1/2 Jan
Investors Royalty—	1	1 1/4	1 1/4	1 1/4	3,700	1 1/4 Jan	2 Feb
Iowa Illinois G & E com w d—		30 1/2	30 1/2	30 3/4	20,100	29 1/2 Mar	30 3/4 Mar
Iowa Power & Light com w d—		23 1/4	23 1/4	23 1/2	7,700	23 1/4 Mar	23 1/2 Mar
Iowa Public Service Co—							
4.90% preferred—	100					92 1/2 Jan	95 Mar
Iron Fireman Manufacturing vte—		13 1/2	13 1/2	13 3/4	400	13 1/2 Feb	16 1/2 Jan
Irving Air Chute—	1	6	5 1/2	6 1/4	2,300	5 1/2 Jan	7 1/2 Feb
Italian Superpower Corp com class A—				1 1	2,200	1 1/2 Mar	1 1/2 Jan

J

Jeanette Glass Co common—	1			3 1/4 4	1,000	3 1/4 Jan	5 1/2 Jan
Jefferson Lake Sulphur Co (N J)—	1	8 1/2	8 1/2	8 1/2	1,600	6 1/2 Jan	8 1/2 Mar
Jim Brown Stores common—	1			3 3 1/2	400	3 Mar	3 1/2 Mar
Preference—				3 3 1/2	200	3 Mar	3 1/2 Jan
Julian & Kokenge Co—						17 1/2 Jan	19 1/2 Feb

STOCKS New York Curb Exchange	Par	Friday Last Sale Price		Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1	
						Low	High
Kaiser-Frazer Corp—	1	6	5 1/2	6 1/4	70,900	4 1/2 Jan	7 1/2 Feb
Kansas Gas & Electric 7% pfd—	100		114 1/2 114 1/2	10	114 1/2 Feb	117 Feb	117 Feb
Kawneer Co—			17 17 1/2	400	15 1/4 Jan	17 1/2 Jan	17 1/2 Jan
Kennedy's Inc—	5	12 1/2	12 1/2	12 1/2	250	11 1/2 Jan	12 Jan
Key Co common—			11 1/2 11 1/2	550	10 1/2 Jan	12 Jan	12 Jan
Kidde (Walter) & Co—	5		10 1/2 11 1/2	600	10 1/2 Mar	13 Jan	13 Jan
Kimberly-Clark Corp—							
4 1/2% preferred—	100					103 1/2 Feb	105 Feb
Kings County Lighting common—		7 1/2	7 1/2	7 1/2	1,300	7 Jan	8 1/2 Jan
4% cumulative preferred—	.50		39 39 1/2	175	38 1/2 Jan	42 Feb	42 Feb
King Seelye Corp—	1	22 1/2	22	22 1/2	1,700	21 Jan	22 1/2 Mar
Kingston Products—	1	3 1/4	3 1/4	3 1/4	1,100	2 1/2 Jan	3 1/2 Feb
Kirby Petroleum—	1	15 1/2	15	16 1/4	7,200	11 1/2 Jan	17 1/2 Mar
Kirkland Lake G M Co Ltd—	1	1 1/2	1 1/2	1 1/2	2,800	1 1/2 Jan	1 1/2 Jan
Klein (D Emil) Co common—		9 1/2	9 1/2	9 1/2	200	9 1/2 Feb	10 Jan
Klein (I B) Rubber Co—	10	12 1/4	12 1/4	12 1/2	150	12 1/4 Jan	13 1/2 Jan
Knott Corp common—	1		29 1/2 30 1/4	200	23 1/2 Jan	32 1/2 Feb	32 1/2 Feb
Kobacker Stores—	1		9 9	200	7 1/2 Jan	9 1/2 Feb	9 1/2 Feb
Kreuger Brewing Co—	1					13 1/2 Jan	16 Jan
Kropp (The) Forge Co—	33 1/2c		2 1/2 2 1/4	1,400	2 1/2 Jan	2 1/2 Jan	2 1/2 Jan

L

Laclede-Christy Company—	5					12 1/2 Jan	14 1/2 Feb
L'Algon Apparel Inc—	1					4 1/2 Feb	5 Mar
Lake Shore Mines Ltd—	1		10 1/2 11	800	10 1/2 Feb	12 1/2 Jan	12 1/2 Jan
Lakey Foundry & Machine—	1	6 1/4	6 1/4	7	3,700	6 1/4 Mar	8 1/4 Jan
Lamson Corp of Delaware—	5		7 7 1/4	1,000	6 1/4 Jan	7 1/2 Feb	7 1/2 Feb
Lanston Monotype Machine—	5		20 20 1/2	200	20 Jan	22 1/2 Jan	22 1/2 Jan
La Salle Extension University—	5		5 1/2 5 1/2	500	5 1/2 Mar	7 1/4 Jan	7 1/4 Jan
Lefcourt Realty common—	1	13	13	13 1/4	1,700	12 1/2 Feb	14 1/2 Jan
Le Tourneau (R G) Inc—	1	14 1/2	14 1/2	15	3,000	13 Jan	15 Feb
Lionel Corp common—		18 1/2	18	18 1/2	1,600	15 1/2 Jan	18 1/2 Jan
Lipton (Thos J) Inc 6% preferred—	.25	29 1/2	29 1/2	29 1/2	300	28 Feb	29 1/2 Mar
Lit Brothers common—			11 1/2 11 1/2	100	10 1/2 Jan	12 1/2 Jan	12 1/2 Jan
Loblaws Groceries class A—						27 Feb	27 Feb
Class B—						26 1/2 Jan	26 1/2 Jan
Locke Steel Chain—	5		26 1/2 27 1/4	175	26 1/2 Jan	27 1/4 Jan	27 1/4 Jan
Lone Star Gas Co (Texas)—	10	25	24 1/2 25 1/4	4,600	24 Feb	26 1/2 Jan	26 1/2 Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 10

STOCKS New York Curb Exchange						STOCKS New York Curb Exchange					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low High		Low	High			Low High		Low	High
New Haven Clock & Watch Co.....	1	7/8 1	4,100	7/8 Mar	1 1/2 Feb	St Joseph Light & Power w d.....	26 1/4	26 1/4 26 3/4	4,600	26 1/4 Mar	26 3/4 Mar
4 1/2 convertible preferred.....	20	4 4 50	50	4 Jan	5 Feb	St Lawrence Corp Ltd common.....	1	13 12 1/2 13 1/2	7,300	10 1/2 Jan	13 1/2 Feb
New Jersey Zinc.....	51	51 53 1/4	6,600	51 Mar	59 Jan	1st convertible preferred.....	49	28 3/4 30 1/4	9,200	23 1/2 Jan	30 1/4 Mar
New Mexico & Arizona Land.....	1	8 1/8 8 3/8	3,300	7 1/2 Feb	9 1/4 Jan	Salt Dome Oil Co.....	1	6 1/4 7 1/2	13,800	6 1/4 Feb	8 1/4 Jan
New Park Mining Co.....	1	1 1/8 1 1/4	1,400	1 1/8 Feb	1 3/4 Jan	Samson United Corp common.....	1	1 1 1 1/4	400	1 1/4 Feb	1 3/4 Jan
New Process Co common.....				65 Jan	76 1/2 Feb	Savoy Oil Inc (Del).....	25c	2 1/2 2 1/4	1,100	1 3/4 Feb	2 1/4 Mar
New York Auction Co common.....				7 Feb	7 1/2 Jan	Sayre & Fisher Brick Co.....	1	3 1/4 3 1/4	400	2 1/2 Jan	3 1/2 Feb
New York & Honduras Rosario.....	10	30 1/2 30 1/2	200	29 3/4 Jan	31 Feb	Schulte (D A) Inc common.....	1	2 2 2 1/4	15,700	2 1/4 Feb	2 1/2 Jan
New York Merchandise.....	10	10 3/4 10 1/4	1,400	10 1/4 Feb	13 Jan	Scovill Manufacturing.....	25	27 1/2 x27 1/2	700	25 1/2 Jan	28 1/2 Feb
New York Shipbuilding Corp.....						Scullin Steel Co common.....		14 1/2 16 1/4	4,100	13 1/2 Jan	16 1/4 Mar
Founders shares.....	1	17 1/4 18 1/4	500	17 1/4 Jan	18 1/2 Jan	Securities Corp General.....	1	1 1/2 1 1/2	2,000	1 1/4 Jan	1 1/2 Feb
Niagara Hudson Power common.....	1	17 1/4 17 1/4	37,800	15 1/2 Jan	17 1/2 Feb	Seaman Bros Inc.....	1	16 1/2 16 1/2	400	15 1/2 Jan	17 Jan
Niagara Share Corp common.....	5	9 1/4 10 3/8	3,000	9 1/4 Jan	10 1/2 Feb	Segal Lock & Hardware.....	1	1 1/4 1 1/4	4,300	1 1/4 Feb	1 1/4 Jan
Niles-Bement-Pond.....		9 1/4 10 3/8	3,000	9 1/4 Jan	10 1/2 Feb	Selby Shoe Co.....				13 1/2 Jan	14 1/2 Jan
Nineteen Hundred Corp common.....	5	22 20 22	800	14 1/2 Jan	22 Mar	Selected Industries Inc common.....	1	3 3 3 1/4	9,600	3 1/4 Jan	3 1/2 Feb
Nipissing Mines.....		7 1/2 7 1/2	600	7 1/2 Jan	1 1/2 Jan	Convertible stock.....	5	23 1/2 23 1/2	2,100	22 1/2 Jan	25 1/2 Jan
North American Rayon \$3 preferred.....	50	47 47 47 1/4	500	43 1/4 Jan	48 Mar	\$5.50 prior stock.....	25	90 87 90	200	84 1/2 Jan	90 Mar
North American Utility Securities.....		2 1/2 2 1/2	100	2 1/2 Jan	3 Jan	Allotment certificates.....		93 93 50	88 1/2 Jan	93 Mar	
North Central Texas Oil.....	5	11 1/4 11 1/4	100	11 Feb	12 1/2 Jan	Semler (R B) Inc.....	1	4 4 4 1/4	300	3 1/4 Jan	4 1/2 Feb
Northeast Airlines.....	1	3 1/2 3 3/4	2,600	2 1/2 Jan	3 1/4 Jan	Sentinel Radio Corp common.....	1	6 1/4 6 1/4	4,900	3 1/2 Jan	9 1/2 Feb
North Penn RR Co.....	50			84 1/4 Jan	93 3/4 Feb	Sentry Safety Control.....	1	1 1/4 1 1/4	8,800	1 1/4 Jan	1 1/4 Mar
Northern Ind Pub Serv 4 1/4 pfd.....	100		260	101 Mar	101 1/2 Mar	Serrick Corp class B.....		9 1/4 9 1/4	400	11 1/4 Jan	12 1/2 Mar
Northrop Aircraft Inc.....	1	8 7 3/4 8 3/4	19,500	6 1/2 Jan	8 1/2 Mar	Seton Leather common.....	5	2 2 3	1,000	2 1/2 Feb	3 1/4 Jan
Novadel-Agene Corp.....		16 1/2 17	300	16 1/2 Feb	18 1/2 Jan	Shattuck Denn Mining.....		21 1/2 21 21 1/2	1,500	20 1/2 Feb	23 1/2 Jan
						Shawinigan Water & Power.....	1	21 20 22	2,200	20 1/4 Jan	23 1/2 Jan
Ogden Corp common.....	50c	1 1/8 1 1/8	10,100	1 Jan	1 1/2 Jan	Sheller Mfg Co.....	25	62 1/2 62 1/2	2,000	62 1/2 Mar	69 1/2 Jan
Ohio Brass Co class B common.....		42 42 7/2	725	41 1/4 Jan	45 Jan	Sherwin-Williams common.....	100	108 1/4 108 1/4	10	107 1/2 Jan	109 1/2 Feb
Ohio Power 4 1/2 preferred.....	100	114 114	70	111 1/4 Feb	114 1/2 Feb	Sherwin-Williams of Canada.....		19 1/2 19 1/2	25	18 1/2 Jan	19 1/2 Mar
Oklahoma Natural Gas.....	15	34 1/2 34 1/2	1,600	34 1/2 Jan	37 1/2 Jan	Shoe Corp of America class A.....		16 1/2 17	200	15 1/2 Jan	17 Feb
Oliver United Filters class B.....		12 1/2 13	400	11 1/4 Jan	13 1/4 Jan	Sick's Breweries Ltd.....		18 1/2 18 1/2	200	18 1/2 Jan	18 1/2 Feb
Omar Inc.....	1	17 1/2 17 1/2	125	17 Jan	18 Feb	Silex Co common.....		3 1/4 4 1/4	500	3 1/4 Feb	4 1/4 Mar
O'Keefe Copper Co Ltd Amer shares.....	1	17 1/2 17 1/2	500	17 1/2 Jan	18 1/2 Feb	Simmons-Boardman Publications.....		\$3 convertible preferred.....	30	30 Feb	30 1/2 Jan
Overseas Securities.....	1	10 10 1/4	800	9 3/4 Jan	11 Feb	Simplicity Pattern common.....	1	6 1/2 6 1/2	1,200	5 1/2 Jan	7 Jan
						Simpson's Ltd class B.....					
						Singer Manufacturing Co.....	100	293 287 293	970	269 Jan	295 Feb
						Singer Manufacturing Co Ltd.....					
						Amer dep rcts ord registered.....	£1			2 1/4 Jan	2 1/4 Jan
						Smith (Howard) Paper Mills.....				32 1/4 Jan	32 1/4 Jan
						Solar Aircraft Co.....	1	14 1/4 14 1/4	3,400	13 1/2 Feb	15 1/2 Jan
						Solar Manufacturing Co.....	1			4 1/2 Feb	4 1/2 Jan
						Sonotone Corp.....	1	3 1/4 3 1/4	3,300	2 1/4 Jan	3 1/4 Jan
						Soss Manufacturing common.....	1	8 1/2 9 1/4	800	8 1/2 Feb	9 1/2 Jan
						South Coast Corp common.....	1	3 1/4 3 1/4	100	3 Jan	4 Feb
						South Penn Oil common.....	12.50	27 1/2 28	2,300	25 1/2 Feb	28 1/2 Jan
						Southwest Pa Pipe Line.....	10	22 20 22	140	14 Jan	22 Mar
						Southern California Edison.....					
						5% original preferred.....	25	46 1/2 47 1/2	90	46 1/2 Jan	47 1/2 Mar
						4.88% cumulative preferred.....	25	28 29	400	28 1/2 Jan	29 Jan
						4.00% convertible preference.....	25	32 1/2 32 1/2	2,100	31 Mar	32 1/2 Feb
						4.48% convertible preference.....	25	30 1/2 30 1/2	1,500	29 1/2 Jan	30 1/2 Mar
						4.32% cumulative preferred.....	25	27 1/2 27 1/2	1,900	26 1/2 Jan	27 1/2 Feb
						Southern Pine Line.....	1			4 1/2 Feb	4 1/2 Jan
						Southland Royalty Co.....	5	33 33 1/4	1,200	32 1/2 Feb	35 1/2 Jan
						Speed Queen Corp conv class A.....	5			16 1/2 Feb	17 1/2 Jan
						Spencer Shoe Corp.....		3 1/4 3 1/4	200	2 1/4 Jan	3 1/4 Jan
						Stahl-Meyer Inc.....		4 4 1/2	200	3 1/4 Jan	4 1/2 Jan
						Standard Brewing Co.....	2.75	3 1/4 3 1/4	200	3 1/4 Jan	1 1/2 Feb
						Standard Cap & Seal common.....	1	11 1/2 10 1/2	15,400	9 1/2 Jan	12 1/2 Feb
						Convertible preferred.....	10	20 1/4 19	2,250	19 Mar	22 Feb
						Standard Dredging Corp common.....	1	2 1/2 3	500	2 1/2 Feb	3 1/4 Jan
						\$1.60 convertible preferred.....	20	17 1/2 17 1/2	250	17 1/2 Feb	18 1/2 Feb
						Standard Forgings Corp.....	1	9 1/2 9 1/2	300	9 Jan	10 1/2 Jan
						Standard Oil (Ky).....	10	36 1/2 36 1/2	1,700	34 1/2 Jan	37 1/2 Mar
						Standard Power & Light common.....	1	4 1/2 4 1/2	17,900	3 1/2 Jan	5 1/2 Feb
						Common class B.....		4 1/2 5	1,300	3 1/2 Jan	5 1/2 Feb
						\$7 preferred.....	161	160 162	100	155 Jan	169 1/2 Feb
						Standard Products Co.....	1	7 1/4 6 1/4	800	6 1/2 Jan	7 1/2 Jan
						Standard-Thomson Corp.....	1	4 1/2 4 1/2	4,800	4 1/2 Feb	5 1/4 Jan
						Standard Tube class B.....	1	2 1/2 2 1/2	1,000	2 1/2 Mar	3 Jan
						Starrett (The) Corp.....	1	5 1/2 6 1/4	9,400	4 1/4 Jan	6 1/4 Mar
						Steel Co of Canada.....		86 1/2 87	50	86 1/2 Jan	92 1/2 Feb
						New ordinary.....	17	16 1/2 17 1/4	800	16 1/2 Mar	17 1/4 Mar
						Stein (A) & Co common.....		22 1/2 23 1/2	35	22 1/2 Mar	25 Jan
						Sterling Aluminum Products common.....	1	11 1/4 11 1/4	200	11 1/4 Jan	12 1/4 Jan
						Sterling Breweries Inc.....	1	8 8 1/2	100	7 1/2 Feb	8 1/4 Jan
						Sterling Engine Co.....	1	1 1/2 1 1/2	2,000	3 1/4 Jan	1 1/2 Jan
						Sterling Inc.....	1	4 1/2 4 1/2	8,500	3 1/2 Jan	5 1/2 Mar
						Stetson (J B) Co common.....	1	18 18 1/4	125	14 1/2 Jan	15 1/2 Jan
						Stinnes (Hugo) Corp.....	5	2 1/2 2 1/2	400	2 1/2 Jan	3 1/2 Jan
						Stop & Shop Inc.....	1	16 1/2 16 1/2	300	16 1/2 Feb	19 1/4 Jan
						Stroock (S) & Co common.....	1	13 1/4 14 1/2	550	13 Jan	16 1/2 Feb
						Sun Ray Drug common.....	25c	4 1/2 5	300	4 1/2 Jan	6 Jan

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 10

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
United Profit Sharing common.....	25c	---	5 1/2	5 1/2	500	5 Jan	5 1/2 Mar
10% preferred.....	10	---	5 1/2	5 1/2	150	5 Jan	5 1/2 Mar
United Shoe Machinery common.....	25	44 1/4	44 1/4	45 1/4	2,600	43 1/2 Feb	49 1/2 Jan
Preferred.....	25	---	44 1/4	45 1/4	60	40 1/2 Jan	42 Mar
United Specialties common.....	1	---	13 1/2	13 1/2	100	12 Jan	13 1/2 Jan
U S Air Conditioning Corp.....	10c	1 1/2	1 1/2	1 1/2	1,700	1 1/2 Jan	1 1/2 Jan
U S Foli Co class B.....	1	16 1/4	16 1/4	17 1/4	2,300	15 1/2 Feb	18 1/2 Jan
U S and International Securities.....	1	---	3 1/4	4 1/4	2,400	3 1/4 Mar	4 1/2 Feb
\$5 1st preferred with warrants.....	1	---	91 1/2	92 1/2	75	83 1/4 Jan	93 Mar
U S Radiator common.....	1	5 1/4	5 1/4	5 1/4	7,800	4 1/4 Jan	5 1/4 Feb
U S Rubber Reclaiming Co.....	1	1 1/4	1 1/4	1 1/4	3,000	1 1/4 Jan	1 1/4 Jan
United Stores Corp common.....	50c	---	52 1/2	53 1/4	650	40 Feb	54 1/2 Feb
Universal Consolidated Oil.....	10	---	27 1/2	28 1/2	300	27 1/2 Mar	29 1/2 Jan
Universal Insurance.....	10	---	27 1/2	28 1/2	300	27 1/2 Mar	29 1/2 Jan
Universal Products Co common.....	10	---	27 1/2	28 1/2	300	27 1/2 Mar	29 1/2 Jan
Utah-Idaho Sugar.....	5	3 1/4	2 3/4	3 1/4	10,400	2 3/4 Feb	3 1/4 Jan
Utah Power & Light common.....	1	25 1/2	25 1/2	25 1/2	1,100	23 1/2 Jan	25 1/2 Feb

V

Valspar Corp common.....	1	5 1/2	5 1/2	5 1/2	2,500	5 Feb	5 1/2 Mar
\$4 convertible preferred.....	5	---	70	71	110	68 Jan	71 Mar
Vanadium-Alloys Steel Co.....	1	31	31	32 1/2	100	27 Jan	32 1/2 Mar
Venezuelan Petroleum.....	1	---	4	4 1/4	1,700	3 1/2 Feb	4 1/4 Jan
Venezuela Syndicate Inc.....	20c	2 1/4	2 1/4	3	700	2 1/2 Feb	3 Jan
Vogt Manufacturing.....	1	---	13 1/4	13 1/4	100	12 1/2 Jan	13 1/4 Mar

W

Waco Aircraft Co.....	1	---	1 1/2	2	200	1 1/4 Jan	2 1/2 Feb
Wagner Baking vicing trust cts ext.....	100	---	8 1/2	8 1/2	1,500	8 1/2 Feb	9 1/4 Jan
7% preferred.....	100	---	8 1/2	8 1/2	1,500	8 1/2 Feb	9 1/4 Jan
Waitt & Bond Inc.....	1	---	1 1/4	1 1/4	500	1 1/4 Jan	1 1/4 Jan
\$2 cum preferred.....	30	---	9 1/2	9 1/2	50	9 1/2 Feb	11 1/2 Jan
Walham Watch Co vtc w l.....	1	3 1/4	3 1/4	3 1/4	13,600	3 1/4 Feb	1 1/4 Jan
Ward Baking Co warrants.....	1	5 1/4	5 1/4	6 1/4	10,900	4 1/4 Jan	6 1/4 Jan
Warner Aircraft Corp.....	1	---	1 1/2	1 1/2	1,300	1 1/2 Mar	1 1/2 Jan
Westworth Manufacturing.....	125	---	8 1/2	8 1/2	300	8 Feb	8 1/2 Jan
West Texas Utilities \$6 preferred.....	114	114	114	114	10	112 1/2 Jan	114 1/2 Jan
Western Maryland Ry 7% 1st pfd.....	100	---	163	164 1/2	130	158 Feb	165 Jan
Western Tablet & Stationery com.....	1	---	28	28	350	24 1/2 Feb	28 Feb
Westmoreland Coal.....	20	29 1/4	29 1/4	30 1/4	550	29 Mar	32 1/2 Feb
Westmoreland Inc.....	10	---	21 1/2	21 1/2	25	21 Jan	21 1/2 Mar
Weyenberg Shoe Mfg.....	1	---	17 1/2	17 1/2	50	17 1/2 Feb	18 Jan
Whitman (Wm) & Co.....	1	---	19	19	100	17 1/2 Feb	19 1/2 Jan
Wichita River Oil Corp.....	10	---	19	19	100	17 1/2 Feb	19 1/2 Jan
Wickes (The) Corp.....	5	7 1/4	7 1/4	8	700	7 1/2 Jan	8 1/2 Feb
Williams (R C) & Co.....	1	---	6	6	100	6 Feb	6 1/2 Jan
Willson Products Inc.....	1	10	10	10	100	9 1/2 Jan	12 Jan
Wilson Brothers common.....	1	---	13 1/4	14 1/4	1,300	13 1/4 Jan	14 1/4 Mar
5% preferred w w.....	25	---	13 1/4	14 1/4	300	13 1/4 Jan	14 1/4 Mar
Winnipeg Elec common.....	30	29 1/2	29 1/2	30	500	29 1/2 Mar	32 Jan
Wisconsin Pwr & Lt 4 1/2% pfd.....	100	104 1/4	104 1/4	104 1/4	30	104 1/4 Mar	106 1/2 Jan
Woodall Industries Inc.....	2	14 1/4	14 1/4	14 1/4	300	14 Jan	16 Jan
Woodley Petroleum common.....	8	---	11 1/4	12 1/4	400	10 1/2 Feb	12 1/4 Mar
Woolworth (F W) Ltd.....	1	---	11 1/4	12 1/4	400	10 1/2 Feb	12 1/4 Mar
American deposit receipts.....	5s	---	---	---	---	4 Jan	4 1/2 Feb
6% preference.....	1	---	---	---	---	4 Jan	4 1/2 Feb
Wright Hargreaves Ltd.....	1	1 1/2	1 1/2	1 1/2	4,100	1 1/2 Mar	2 Jan

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/2s 1970.....	June-Dec	---	108 1/4	108 1/2	3	107 1/2	108 1/2
Atlantic City Electric 3 1/2s 1964.....	Jan-July	---	103 1/4	103 1/2	5	103 1/4	106
Bell Telephone of Canada 5s series C 1960.....	May-Nov	---	105 1/2	106 1/2	1	105 1/2	107
Bethlehem Steel 6s Aug 1 1998.....	Quar-Feb	---	116 3/4	118	3	104	104 1/4
Boston Edison 2 1/2s series A 1970.....	June-Dec	---	104 1/4	104 1/4	30	103	106
Central States Electric Corp 5s deb 1948.....	Jan-July	---	105 1/4	106	163	108	111 1/2
5 1/2s debentures 1954.....	Mar-Sept	110 1/4	110 1/4	111	14	92	94
Chicago Transit Authority.....	Jan-July	---	92	92 1/2	175	99 1/2	100 1/2
3 1/2s revenue series of 1947-1978.....	Jan-July	100 1/4	100 1/4	100 1/2	1	99 1/2	100
Cities Service Co debenture 3s 1977.....	Jan-July	---	100	100	1	99 1/2	100
Consolidated Gas (Balt) City.....	Jan-July	---	110 1/4	105 1/2	---	103	104
1st ref mte 2 1/4s ser Q 1976.....	April-Oct	---	110 1/4	105 1/2	---	104	104
1st ref mte 2 1/4s series T 1976.....	Jan-July	114	112 1/2	114 1/2	54	106	106 1/2
1st ref mte 2 1/4s series U 1981.....	April-Oct	---	110 1/4	106 1/4	---	106	106 1/2
2 1/2s conv deb 1962.....	May-Nov	---	106 1/4	106 1/4	1	108 1/2	115
Consolidated Gas (Balt) City.....	Jan-July	---	110 1/4	110 1/4	---	110 1/4	110 1/4
General mortgage 4 1/2s 1954.....	April-Oct	---	110 1/4	110 1/4	---	110 1/4	110 1/4
Delaware Lack & Western RR.....	Jan-July	---	58 1/4	58 1/4	5	55 1/2	60 1/4
Lackawanna of N J Division.....	May-Nov	---	45 1/2	45 1/2	1	42	47
1st mortgage 4s series B 1993.....	May	---	102 1/2	103 1/4	3	102 1/2	103 1/2
Eastern Gas & Fuel 3 1/2s 1965.....	Jan-July	103 1/4	102 1/2	103 1/4	1	117 1/4	118 1/2
Elmira Water Lt & RR 5s 1956.....	Mar-Sept	117 1/4	117 1/4	117 1/4	3	102 1/2	103 1/2
Ercole Marelli Elec Mfg Co.....	Jan-July	---	57	61	---	59 1/2	61
\$6 1/2s with Nov 1 1940 coupon 1953.....	May-Nov	---	30	---	---	59 1/2	61
\$6 1/2s ex Nov 1 1947 coupon 1953.....	May-Nov	---	30	---	---	59 1/2	61
Finland Residential Mte Bank.....	Mar-Sept	---	62	62	3	52	62
5s stamped 1961.....	Jan-July	---	99 1/2	102	---	99 1/2	100
Grand Trunk Western Ry 4s 1950.....	Jan-July	104	103 1/4	104	6	103 1/4	104
Green Mountain Power 3 1/2s 1963.....	June-Dec	---	145	50	---	42	43 1/2
Guantanamo & Western RR.....	Jan-July	---	145	50	---	42	43 1/2
6s series A (coupon on) 1958.....	Jan-July	---	142	43 1/2	---	42	43 1/2
Ex-coupon market.....	Jan-July	---	142	43 1/2	---	42	43 1/2
International Power Sec.....	June-Dec	---	87	87 1/2	2	81	88 1/2
\$6 1/2s series C 1955.....	June-Dec	---	84 1/2	85	3	76 1/2	86
\$6 1/2s (Dec 1 1941 coupon) 1955.....	Feb-Aug	---	94	94 1/2	5	86 1/2	95
\$7s series E 1957.....	Feb-Aug	---	90 1/2	91 1/2	24	83 1/2	92
\$7s (Aug 1941 coupon) 1957.....	Jan-July	---	94 1/2	94 1/2	4	86	95 1/2
\$7s series F 1952.....	Jan-July	---	90 1/2	91 1/2	16	83 1/4	91 1/2
\$7s (July 1941 coupon) 1952.....	Jan-July	---	90 1/2	91 1/2	16	83 1/4	91 1/2

BONDS	Interest	Friday	Week's Range		Bonds	Range Since	
New York Curb Exchange	Period	Last	or Friday's		Sold	Jan. 1	
		Sale Price	Bid & Asked		No.	Low	High
Interstate Power Co—							
△ Debenture e.crow certificates 1952.....	Jan-July	97	97	98	34	88½	98
Isarco Hydro-Electric Co—							
△ 7s with Nov 1 1940 coupon 1952.....	-----	---	157½	62	---	63	63
△ 7s with Nov 1 1940 coupon 1952.....	Mar-Nov	---	130	---	---	---	---
△ Italian Superpower 6s 1963.....	Jan-July	52¼	52	53¾	72	49¼	55½
McCord Corp debentures 4½s 1956.....	Feb-Aug	---	101¼	102	---	101¼	103
Midland Valley RR—							
Extended at 4% to 1963.....	April-Oct	63	62	63	7	60½	63
Milwaukee Gas Light 4½s 1967.....	Mar-Sept	---	104	104	3	103	106
New England Power 3¼s 1961.....	May-Nov	---	105¼	105¼	1	105¼	105¾
Ohio Power 1st mortgage 3¼s 1968.....	April-Oct	105¼	105¼	105¼	9	105¼	107¼
1st mortgage 3s 1971.....	April-Oct	---	105½	105¾	---	105½	105¾
Park Lexington 1st mortgage 3s 1964.....	Jan-July	---	98	99½	---	98½	98¾
Pennsylvania Water & Power 3¼s 1964.....	June-Dec	---	105¼	105¼	2	105½	106½
3¼s 1970.....	Jan-July	---	106¼	108	---	---	---
Piedmont Hydro-Electric Co—							
△ 6½s with Oct 1 1940 coupon 1960.....	April-Oct	---	157	62	---	60¼	61
△ 6½s ex Oct 1 1947 coupon 1960.....	-----	---	130	---	---	---	---
Public Service Electric & Gas Co—							
50-year 6% debentures 1998.....	Jan-July	162½	162½	162½	8	160¾	163
Queens Borough Gas & Electric—							
5½s series A 1952.....	April-Oct	---	105	105	2	104½	105½
Safe Harbor Water Power Corp 3s 1981.....	May-Nov	---	102¾	---	---	---	---
San Joaquin Lt & Pow 6s B 1952.....	Mar-Sept	---	108½	108½	1	108½	109¾
Southern California Edison 3s 1965.....	Mar-Sept	105¼	105½	105½	38	104¾	105¾
3¼s series A 1973.....	Jan-July	---	106¼	106¼	7	105	106¾
1st and ref M 3s series B 1973.....	Feb-Aug	104¼	104¾	104¾	2	104¾	104¾
Southern California Gas 3¼s 1970.....	April-Oct	---	105	105¼	9	104½	106¾
Southern Counties Gas (Calif)—							
1st mortgage 3s 1971.....	Jan-July	---	102¼	104	---	101½	101½
Southwestern Gas & Electric 3¼s 1970.....	Feb-Aug	---	106½	107½	---	106½	108¾
Spalding (A G) & Bros 5s 1989.....	May-Nov	96	95	96	4	89¼	96
Starrett Corp Inc 5s 1950.....	April-Oct	140½	132	140½	14	131	140½
5s collateral trust 1966.....	April-Oct	---	182½	84	---	79	83
Stinnes (Hugo) Corp—							
△ 7-4s 3rd stamped 1946.....	Jan-July	---	46	46	1	45½	58
Stinnes (Hugo) Industries—							
△ 7-4s 2nd stamped 1946.....	April-Oct	---	46	47½	25	44	57½
Ternl Hydro-Electric Co—							
△ 6½s with Aug 1 1940 coupon 1953.....	Feb-Aug	---	59	59	1	59	63¾
△ 6½s ex Aug 1 1947 coupon 1953.....	-----	---	130	---	---	---	---
Triborough Bridge & Tunnel Authority—							
2¼s revenue 1969.....	May-Nov	103½	103½	103¾	48	102½	103¾
United Electric Service Co—							
△ 7s with Dec 1 1940 coupon 1956.....	June-Dec	---	157½	62	---	62	63
△ 7s ex Dec 1 1947 coupon 1956.....	-----	---	130	---	---	---	---
Waldorf-Astoria Hotel—							
△ 5s income debentures 1954.....	Mar-Sept	93	93	93	3	92½	96
Washington Water Power 3½s 1964.....	June-Dec	---	107¼	107¾	2	107	107¾
West Penn Traction 5s 1960.....	June-Dec	---	120	120	2	120	120
Western Newspaper Union—							
6s conv s f debentures 1959.....	Feb-Aug	---	102½	102½	1	101½	103

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

Week Ended Mar. 10, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	942,440	\$1,210,000	\$208,000	-----	-----	\$1,418,000
Monday	1,470,275	2,984,000	709,000	-----	-----	3,693,000
Tuesday	1,588,840	3,094,000	810,000	-----	-----	3,904,000
Wednesday	1,358,740	3,055,000	632,000	-----	-----	3,687,000
Thursday	1,332,170	3,180,000	438,000	-----	-----	3,618,000
Friday	1,256,360	3,273,000	496,000	-----	-----	3,769,000
Total	7,949,325	\$16,796,000	\$3,293,000	-----	-----	\$20,089,000

	Week Ended Mar. 10		Jan. 1 to Mar. 10	
	1950	1949	1950	1949
Stocks—No. of shares.....	7,949,325	4,572,340	88,203,722	43,317,169
<i>Bonds</i>				
U. S. Government.....		\$8,000	\$97,200	\$274,500
International Bank.....		65,000	138,000	516,000
Foreign.....	\$3,293,000	1,986,200	24,749,080	18,331,250
Railroad & Industrial.....	16,796,000	12,171,000	194,384,400	138,743,300
Total.....	\$20,089,000	\$14,230,200	\$219,368,680	\$157,865,050

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

Week Ended Mar. 10, 1950	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Saturday	247,050	\$33,000	\$5,000	\$2,000	\$40,000
Monday	329,895	189,000	22,000	26,000	237,000
Tuesday	344,535	166,000	44,000	23,000	233,000
Wednesday	328,610	143,000	20,000	10,000	173,000
Thursday	358,900	94,000	36,000	40,000	170,000
Friday	309,620	92,000	58,000	1,000	151,000
Total	1,918,610	\$717,000	\$185,000	\$102,000	\$1,004,000

	Week Ended Mar. 10		Jan. 1 to Mar. 10	
	1950	1949	1950	1949
Stocks—No. of shares	1,918,610	1,088,133	18,632,728	11,012,765
Bonds				
Domestic	\$717,000	\$1,024,000	\$8,083,000	\$7,700,000
Foreign government	185,000	150,000	3,947,000	1,927,000
Foreign corporate	102,000	62,000	581,000	394,000
Total	\$1,004,000	\$1,236,000	\$12,611,000	\$10,021,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 10

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Agricultural Chemical	100	---	44% 45	270	40% Feb 45 Jan
American Sugar Refining	100	---	46% 47%	201	38% Jan 47% Mar
American Tel. & Tel.	100	151 1/4	150% 151%	4,190	146% Jan 151% Mar
American Woolen	100	22 1/2	22% 24	329	21% Feb 32 Jan
Anaconda Copper	50	---	28% 30 1/2	748	28% Mar 31% Jan
Boston & Albany RR	100	114	112 1/4 114	204	107 Jan 114 Feb
Boston Edison	25	49	48 1/2 49 1/2	1,037	45 1/4 Jan 50 Feb
Boston Elevated Railway	100	---	14% 14 1/2	404	14% Jan 14 1/2 Feb
Boston & Maine Railroad	100	---	35 1/4 36 1/2	190	35 1/4 Mar 39% Jan
7% prior preferred	100	---	4 1/2 4 1/2	5	4 1/2 Feb 5% Jan
5% cl A 1st pfd stamped	100	---	5 1/4 5 1/2	15	5 1/4 Mar 6 Jan
8% class B 1st pfd stamped	100	---	4 1/2 5	110	4 1/2 Feb 5 Jan
7% cl C 1st pfd stamped	100	---	20 20 1/2	90	19 1/4 Jan 22 Jan
Boston Personal Prop Trust	100	---	---	---	---
Calumet & Hecla	5	---	3% 3%	50	3% Mar 4 1/2 Jan
Cities Service	10	---	68 71 1/2	286	66% Feb 78 1/2 Jan
Copper Range Co	10	---	12% 12 1/2	20	12% Mar 12 1/2 Feb
Eastern Mass Street Ry	100	---	62 1/2 62 1/2	29	61 Feb 64 1/4 Feb
6% 1st preferred series A	100	67 3/4	67 3/4 67 3/4	15	67 3/4 Mar 75 Jan
6% preferred B	100	39	39 40%	235	36% Feb 41 1/4 Jan
5% preferred adjustment	100	---	22 1/2 24	1,140	21 1/2 Jan 24 1/2 Feb
Eastern SS Lines Inc.	100	---	38 1/2 39	250	x36 Jan 39 Jan
Employers Group Assoc	100	---	73% 73 1/4	363	66% Jan 74% Mar
First National Stores	100	45 1/4	45 1/4 47 1/2	2,502	41 Jan 47 1/2 Feb
General Electric	100	37 1/2	37% 38%	258	33 1/2 Jan 38% Feb
Gillette Safety Razor Co	100	---	52 53	191	50 1/4 Jan 55 1/2 Jan
Kennecott Copper	100	---	81 83 1/2	120	70 1/2 Jan 83 1/2 Mar
Maine Central RR 5% preferred	100	---	51% 51%	15	47% Jan 53% Feb
Matheson Chemical Corp	100	---	57 58 1/2	135	52 Jan 58 1/2 Mar
Mergenthaler Linotype	100	---	16 1/2 17 1/2	112	16 1/2 Mar 18 1/2 Jan
Nash-Kelvinator	5	16 1/2	17 1/2 20	1,200	17 1/2 Jan 30 Jan
National Service Cos.	100	---	12 12 1/2	3,344	10 1/2 Jan 12 1/2 Mar
New England Electric System	20	94	93 1/2 95 1/2	360	92 1/2 Jan 96 1/2 Mar
New England Tel. & Tel.	100	9 1/4	9 1/4 9 1/2	31	7 1/2 Jan 10 Feb
N Y New Haven & Hartford	100	48c	41c 48c	1,500	29c Jan 70c Jan
North Butte Mining	2.50	17 1/2	17 1/2 18 1/4	859	16 1/2 Jan 18 1/4 Mar
Pennsylvania RR	50	---	5% 5%	78	5% Feb 6% Jan
Rexall Drug Co	2.50	---	---	---	---
Shawmut Assn.	100	---	15% 16%	255	15 Jan 16% Mar
Stone & Webster Inc.	100	---	21% 22 1/4	335	20 1/4 Jan 22 1/4 Feb
Suburban Elec Securities com.	100	---	10 10	200	10 Mar 11 Jan
Torrington Co	100	---	34 1/4 35	281	33% Mar 36 1/2 Jan
Union Twist Drill	5	23	23 23 1/4	285	22 1/2 Feb 25 Jan
United Fruit Co	100	58 1/2	58 61 1/4	2,599	53% Feb 61 1/4 Mar
United Shoe Machinery common	25	44 1/2	44 1/2 45	875	43% Feb 49 1/2 Jan
6% preferred	25	41 1/4	41 1/4 41 1/2	80	40 1/2 Jan 41 1/4 Mar
U S Rubber Co	10	---	42% 43 1/2	109	37% Jan 43 1/2 Feb
Vermont & Mass Ry Co	100	---	120 120	10	115 Jan 120 Mar
Waldorf System Inc.	100	---	14 1/4 14 1/2	170	13 1/2 Feb 14 1/2 Jan
Westinghouse Electric Corp	12.50	32%	32 1/4 34	906	30% Jan 34% Feb

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
American Laundry Mach	20	20 1/2	20 1/2 20 7/8	324	19 1/2 Feb 21 Mar
Balcrank	1	---	3 1/2 3 1/2	25	3 1/2 Feb 3% Feb
Baldwin	8	---	17 1/4 17 1/2	60	14 1/2 Jan 17 1/2 Jan
Beau Brummell	1	---	5 1/4 5 1/4	600	5 1/4 Mar 5 1/4 Mar
Champion Paper	1	33	33 33 1/2	65	32% Feb 34% Feb
Cincinnati Gas & Electric common	8 1/2	34 1/2	34 1/2 35	717	30% Feb 35 Mar
Cincinnati Street	25	5	5 5 1/2	856	5 Feb 5 1/2 Jan
Cine & Sub Bell Tel	50	75	74 1/2 75 1/4	622	73 1/4 Feb 75 1/4 Mar
Eagle Picher	10	16	16 16 1/4	110	16 Mar 19% Jan
Formica Insulation	10	50	46 50	252	44 Jan 50 Mar
Gibson Art	10	58	58 58	160	53% Jan 60 Feb
Hatfield preferred	100	---	32 35	110	31 Feb 35 Feb
Hobart	10	24 1/2	24 1/4 24 1/2	105	24 Feb 25 1/2 Jan
Kahn 5% preferred	50	---	46 46	10	46 Jan 46 Jan
Kroger	1	63 1/2	63 1/2 64 1/2	368	59 1/4 Jan 65 1/2 Mar
Lunkenheimer	1	15 1/2	15 1/2 15 1/2	167	15 1/2 Jan 16 1/4 Jan
Magnavox	1	---	16 1/2 17 1/2	164	11 1/2 Jan 19% Feb
Procter & Gamble	1	87 1/2	87 88 1/2	1,123	80 Jan 89 1/2 Feb
When issued	1	---	58 1/2 59 1/2	362	56% Feb 59 1/2 Feb
Randall class B	1	---	25 25 1/2	90	20 1/4 Jan 26 1/2 Feb
Rapid	1	---	12 12	190	11 1/4 Jan 14 Jan
U S Play Card	10	---	72 72	100	70 Jan 72 Mar
U S Printing common	1	---	38 39	113	32% Jan 39 Mar
Unlisted Stocks					
Allied Stores	100	35%	35% 36	115	34 1/2 Jan 36 Mar
American Telephone & Telegraph	100	151	150% 151%	496	146 1/2 Jan 151 1/2 Mar
Armco Steel	10	31 1/4	31 1/4 33 1/2	866	28% Jan 33 1/2 Mar
Chesapeake & Ohio	25	29 1/2	29 1/2 30%	545	28% Feb 30% Jan
Cities Service	10	70	69% 70	62	68% Feb 78 1/4 Jan
City Products	1	---	32% 32%	10	31% Jan 33% Feb
Columbia Gas	1	12 1/2	12 1/2 12 1/2	267	11% Feb 13 Jan
Curtiss-Wright	1	8 1/2	8 1/2 8%	13	8% Jan 9 Feb
Day Power & Light	7	---	34 34 1/4	45	30% Jan 34% Jan
Federated Dept Stores	5	---	36% 37 1/4	180	34% Jan 38 1/4 Feb
General Electric	100	46	46 46 1/2	190	41% Jan 47 1/2 Feb
General Motors	10	73 1/2	73% 76 1/4	285	68 1/2 Jan 78 Feb
New York Central	100	---	13 1/2 13%	150	11 1/4 Jan 13% Mar

For footnotes see page 40.

WATLING, LERCHEN & Co.

Members

New York Stock Exchange
Detroit Stock ExchangeNew York Curb Exchange
Chicago Stock Exchange

Ford Building

DETROIT

Telephone: WOODWARD 2-5525

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
			Low High		Low	High
Allen Electric	1	2 3/4	2 3/4 2 3/4	430	2 3/4 Jan	2 3/4 Jan
Altes Brewing	1	6 1/4	6 6 1/4	456	5% Jan	6 1/4 Jan
American Metal Prod	2	16 1/2	16 16 1/4	1,285	13 1/2 Jan	16 1/4 Mar
Baldwin Rubber	1	---	10 1/4 10 1/2	987	10 Jan	11 Jan
Briggs Manufacturing	1	---	32 1/2 32 1/2	270	29 1/4 Jan	32 1/2 Mar
Burroughs Adding Machine	1	14 1/2	14 1/2 14 1/2	2,670	14 1/2 Jan	15 Jan
Chrysler Corp	25	---	64% 64%	651	63 1/2 Feb	67 1/2 Jan
Consumers Power common	1	---	35 1/2 35 1/2	864	33 3/4 Jan	35 3/4 Mar
Detroit & Cleveland Navigation	5	7 3/4	7 3/4 7 3/4	1,450	7 1/2 Feb	8 1/2 Jan
Detroit Edison	20	23 3/4	23 1/2 23 1/2	7,039	22 Jan	23 3/4 Mar
Detroit Gray Iron	1	---	2 2	100	2 Jan	2 1/2 Jan
Detroit-Michigan Stove	1	---	6 1/2 6 1/2	350	6 1/2 Feb	7 1/2 Jan
Detroit Steel Corp	1	---	22 1/2 22 1/2	480	21 1/2 Feb	23 1/2 Jan
Frankenmuth Brewing	1	---	2 1/2 2 1/2	500	2 1/4 Jan	2 1/2 Feb
Friars Ale Brewing	1	---	32c 32c	600	30c Jan	44c Jan
Fruehauf Trailer	1	---	21 1/2 21 1/2	225	20 Feb	22 1/2 Jan
Gar Wood Industries	1	---	5 1/4 5 1/4	400	4% Jan	5 1/4 Jan
Gemmer Manufacturing class B	1	---	12 1/2 12 1/2	200	12 Jan	13 Jan
General Finance	1	---	7 7	110	7 Feb	7 Feb
General Motors	10	74 1/4	74 1/4 76 1/2	1,447	70 Jan	78 Feb
Gerity-Michigan Corp	1	3 1/4	3 1/4 3 1/4	350	3 1/4 Mar	4 1/2 Jan
Goebel Brewing	1	---	11 11 1/4	350	10% Feb	11 1/2 Feb
Graham Paige Motors common	1	---	2 2 1/2	770	2 Jan	2 1/2 Feb
Hoover Ball & Bearing	10	---	13 1/2 13 1/2	141	13 1/4 Jan	13 1/2 Jan
Howell Electric Motors	1	---	3% 3%	236	3% Feb	4% Jan
Kaiser-Frazer	1	---	6 6 1/2	1,795	4 1/2 Jan	7 1/2 Feb
King-Seely common	1	---	22 1/2 22 1/2	170	21 1/2 Feb	22 1/2 Jan
Kingston Products	1	---	3 1/4 3 1/4	100	3 1/4 Jan	3 1/2 Feb
Kinsel Drug	1	---	1 1/4 1 1/4	100	1 1/4 Jan	1 1/4 Jan
Kresge Co (S S)	10	---	42 42	260	41% Jan	42 Feb
Lakey Foundry & Machine	1	---	6 1/2 6 1/2	200	6 1/4 Mar	7% Jan
Lansing Stamping	1	---	2 2	500	2 Mar	2 1/2 Feb
LaSalle Wines	2	---	1 1/2 1 1/2	200	1% Jan	1 1/4 Jan
Masco Screw Products	1	---	1 1/2 1 1/2	300	1 1/2 Jan	2 Feb
McAleer Mfg preferred	10	---	7 1/4 7 1/4	175	7 Jan	7 1/2 Feb
McClanahan Oil	1	1 1/2	1 1/2 1 1/4	2,305	1 1/2 Feb	1 1/2 Jan
Michigan Bumper	1	---	6 1/4 6 1/4	100	6% Jan	6 1/4 Jan
Murray Corporation	10	---	17 1/2 17 1/2	275	15 1/4 Jan	17 1/2 Feb
National Electric Welding	1	3	3 3	450	3 Jan	3 1/4 Jan
National Stamping common	2	3 1/4	3 1/4 3 1/4	6,370	2 3/4 Jan	3 1/4 Mar
Packard Motor Car	1	3 1/4	3 1/4 4	5,397	3 1/4 Mar	4 1/2 Jan
Park Chemical	1	---	2 1/2 2 1/2	100	2 1/2 Jan	2 1/2 Mar
Parke, Davis	1	---	38 39 1/2	905	35 1/2 Jan	39 1/2 Mar
Peninsular Metal Products	1	2	2 2 1/4	900	2 Feb	2 1/2 Jan
Pfeiffer Brewing	1	---	43 44 1/2	450	37 1/2 Jan	44 1/2 Mar
Rickel (H W) & Co	2	---	2 1/2 2 1/2	100	2 1/2 Jan	3 Jan
River Raisin Paper	5	---	6 1/2 6 1/2	540	6% Mar	7 1/4 Jan
Rudy Manufacturing	1	2 1/2	2 1/2 2 1/2	2,750	2 Jan	3 Feb
Scotten-Dillon	10	---	12 1/2 12 1/2	735	12 Feb	13 Jan
Sheller Manufacturing	1	---	21 1/2 21 1/2	550	21 Jan	23 Jan
Soss Manufacturing	1	---	2 1/2 2 1/2	200	2 1/2 Feb	3 Feb
Standard Tube B common	1	2 1/2	2 1/2 2 1/2	700	2 1/2 Feb	3 Jan
Superior Tool & Die	1	2 3/4	2 3/4 2 3/4	200	2 1/2 Feb	3 Feb
Timken-Detroit Axle	5	---	15 1/2 15 1/2	440	14 1/2 Feb	16 1/4 Jan
Udylite Corporation	1	10 1/2	11 11	1,290	10 Feb	11 1/2 Jan
Union Investment	4	8 1/2	8 1/2 8 1/2	200	8 Jan	8 1/2 Mar
United States Radiator common	1	---	5 1/2 5 1/2	100	4 1/2 Jan	5 1/2 Mar
Preferred	50	36 1/4	36 1/4 36 1/4	55	33 1/2 Jan	36 1/4 Mar
Walker & Company common	1	---	15 1/2 15 1/4	2,012	15 1/2 Mar	15 1/2 Jan
Warner Aircraft common	1	88c	85c 90c	1,850	85c Feb	1.00 Feb
Wayne Screw Products	1	---	1 1/4 1 1/4	600	1 1/4 Jan	1 1/4 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 10

Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Alaska Juneau Gold Mining Co.	10	---	3 3/4 3 3/4	200	3 Feb 3 1/4 Jan
Allegheny Corp (Un)	1	---	3 1/2 3 1/2	100	3 Feb 3 1/4 Jan
Allis-Chalmers Mfg Co (Un)	1	---	33 3/4 34 1/4	395	31 Jan 34 1/2 Feb
American Airlines Inc (Un)	1	---	11 11 11 1/2	530	9 Jan 11 3/4 Feb
American Power & Light Co (Un)	20 3/4	a20 3/4	a20 3/4 a20 3/4	50	15 Jan 16 1/4 Feb
Amer Radiator & St San Co (Un)	14 1/4	a14 1/4	14 1/4 14 1/4	485	13 Jan 14 1/4 Feb
American Smelt & Refining Co (Un)	---	a52 1/4 a54 1/4	150 1/4 150 1/4	127	55 1/2 Feb 55 1/2 Feb
American Tel & Tel Co (Un)	100	---	130 1/4 150 1/4	1,964	146 1/2 Jan 150 1/4 Feb
American Woolen Co (Un)	---	23 1/4 23 1/4	23 1/4 23 1/4	207	22 Feb 32 1/4 Jan
Anaconda Copper Mining Co (Un)	30	28 1/4	28 1/4 30 3/4	1,180	28 Mar 30 3/4 Jan
Arco Steel Corp (Un)	10	---	8 1/4 9 1/4	1,600	28 1/2 Jan 33 1/4 Mar
Armour & Company (Un)	5	---	8 1/4 9 1/4	1,600	8 Jan 33 1/4 Jan
Atch Topeka & Santa Fe Ry (Un)	100	---	106 1/4 106 1/4	255	104 1/2 Feb 109 Jan
Avco Manufacturing Corp (Un)	3	6 1/4	6 1/4 7 1/4	635	5 Jan 7 1/4 Feb
Baldwin Locomotive Works (Un)	13	---	12 12	460	11 Jan 13 1/2 Feb
Baltimore & Ohio Railroad Co (Un)	100	---	a11 a11	50	10 1/4 Jan 11 1/2 Feb
Bandini Petroleum Co	1	6 1/4	5 1/4 6 1/4	17,125	3 1/4 Jan 6 1/2 Feb
Barker Bros Corp common	10	---	19 1/4 19 1/4	248	17 Jan 20 Feb
Preferred	50	---	38 1/4 38 1/4	20	37 1/4 Jan 38 1/2 Feb
Barnhart-Morrow Consolidated	1	---	25c 25c	1,200	25c Jan 25c Jan
Basin Oil Co	20c	---	10 1/4 10 1/4	325	10 Feb 13 Jan
Bendix Aviation Corp (Un)	5	a41 1/4	a41 1/4 a43 1/4	545	35 Jan 42 1/2 Feb
Bendix Home Appliances Inc.	5	11 1/4	11 1/4 11 1/4	200	10 1/2 Feb 11 1/4 Mar
Bethlehem Steel Corp (Un)	---	33 3/4	33 3/4 34 1/4	1,041	31 1/4 Jan 34 1/4 Mar
Blue Diamond Corp	2	7 1/4	7 1/4 8	1,425	7 1/4 Jan 8 1/2 Feb
Bolsa Chica Oil Corp	1	5	5 5 1/4	123	5 Feb 6 1/2 Jan
Borden Company (Un)	15	---	a50 1/4 a50 1/4	40	50 Feb 51 Feb
Borg-Warner Corp (Un)	5	a58 3/4	a58 3/4 a59 1/4	140	56 1/2 Feb 58 1/2 Mar
Broadway Dept Store	---	---	8 8 1/4	2,814	7 1/2 Jan 8 1/4 Jan
Budd Co (Un)	---	---	13 1/2 14 1/4	860	12 1/2 Jan 14 1/4 Mar
Byron Jackson Co	---	---	a23 1/4 a23 1/4	82	23 1/4 Jan 23 1/4 Jan
California Packing Corp common	---	a35 3/4 a35 3/4	---	20	---
Canadian Pacific Ry Co (Un)	25	---	14 1/4 15	365	14 1/4 Jan 15 1/2 Feb
Case (I) Company (Un)	25	---	a42 3/4 a42 3/4	50	45 1/4 Jan 48 1/4 Jan
Caterpillar Tractor Co (Un)	10	---	35 35	170	33 Jan 35 1/4 Jan
Certain-teed Products Corp.	1	---	17 1/4 17 1/4	364	15 1/4 Jan 17 1/4 Feb
Cessna Aircraft Company	1	4 1/4	4 1/4 4 1/4	1,440	4 Jan 4 1/2 Mar
Chrysler Corp	25	---	65 65 1/2	1,256	63 1/4 Jan 67 1/4 Mar
Cities Service Co (Un)	10	---	68 1/2 68 1/2	303	67 1/2 Feb 67 1/2 Feb
Clary Multiplier Corp	1	4 1/4	4 1/4 4 1/4	570	4 Jan 4 1/2 Feb
Colorado Fuel & Iron Corp com	---	a15 1/2 a16 1/2	---	40	15 Jan 17 1/4 Jan
Columbia Gas System (Un)	12 1/2	---	12 1/2 12 1/2	1,053	11 1/2 Feb 12 1/2 Jan
Commercial Solvents Corp (Un)	---	a16 1/4	a16 1/4 a17	40	17 1/2 Feb 19 1/2 Jan
Commonwealth Edison Co (Un)	25	a31 1/2	a31 1/4 a31 1/4	223	30 1/4 Jan 31 1/4 Mar
Consolidated Edison of N Y (Un)	---	---	30 1/4 30 1/4	529	27 1/2 Jan 30 1/4 Mar
Consolidated Engineering Corp.	1	20 3/4	20 3/4 21 1/4	2,830	20 3/4 Mar 26 1/4 Jan
Consolidated Liquidating Corp.	---	---	4 1/4 4 1/4	500	4 Jan 5 Feb
Consolidated Vultee Aircraft (Un)	1	12 1/2	12 1/2 13 1/4	1,656	10 1/2 Jan 14 1/4 Feb
Continental Motors Corp	1	a35 3/4	a35 3/4 a35 3/4	100	---
Crowneries of America (Un)	---	---	6 1/4 7	1,025	6 1/4 Jan 7 1/4 Jan
Crown Zellerbach Corporation (Un)	5	---	12 1/4 13	370	12 1/4 Jan 14 Jan
Curtis Publishing Company (Un)	---	---	34 34	315	29 1/4 Jan 34 Mar
Curtis-Wright Corp common (Un)	---	---	6 1/4 6 1/4	110	6 1/4 Feb 7 1/4 Jan
Class A (Un)	1	a22 3/4	a22 3/4 a22 3/4	150	7 1/4 Jan 9 1/4 Feb
Douglas Aircraft Co Inc	---	---	78 1/4 78 1/4	191	72 1/4 Jan 78 1/4 Mar
Dresser Industries Inc	50c	---	a16 3/4 a17	100	17 1/4 Feb 19 1/4 Jan
du Pont de Nemours & Co.	5	---	62 3/4 63	396	62 3/4 Mar 63 1/4 Feb
Electric Bond & Share Co.	5	19 1/2	19 1/2 19 1/2	693	18 Jan 19 1/2 Jan
Electrical Products Corp	4	---	13 1/2 13 1/2	100	13 Jan 13 1/2 Jan
Emeco Derrick & Equipment Co.	5	16 1/4	16 1/4 16 1/4	530	14 1/4 Mar 16 1/4 Mar
Exeter Oil Company Ltd A	1	38c	38c 40c	1,400	37c Jan 46c Jan
Farmers and Merchants Nat'l Bank	100	306 1/2	306 1/2 306 1/2	10	302 Jan 307 Feb
Fitzsimmons Stores Ltd class A	1	10	9 1/4 10	450	9 1/4 Feb 10 Mar
Garrett Corporation	2	---	a18 1/4 a19	180	15 1/4 Jan 19 1/4 Feb
General Electric Co (Un)	---	45 1/2	45 1/2 46 1/4	480	42 1/2 Jan 47 Feb
General Foods Corporation (Un)	---	a49 1/4 a50 1/4	---	95	49 1/4 Jan 49 1/4 Jan
General Motors Corp common	10	74 1/4	74 1/4 76 1/4	1,248	69 1/4 Jan 78 Feb
General Public Util Corp (Un)	5	---	18 1/4 18 1/4	603	16 1/2 Jan 18 1/4 Mar
Gladding McBean & Co	25	---	a23 1/4 a23 1/4	10	22 1/2 Feb 23 1/4 Feb
Goodrich (E) Company	---	---	a23 1/4 a23 1/4	10	---
Goodyear Tire & Rubber Co common	---	---	49 1/4 49 1/4	539	44 1/4 Jan 49 1/4 Mar
Graham-Paige Motors Corp (Un)	---	---	2 1/2 2 1/2	675	1 1/4 Jan 2 1/2 Feb
Great Northern Ry Co pfd (Un)	---	---	a41 a41	80	42 1/2 Jan 42 1/2 Jan
Greyhound Corp (Un)	3	---	10 1/4 11 1/4	950	10 1/2 Jan 11 1/4 Jan
Hancock Oil Co of Calif A	---	a105 1/4 a105 1/4	---	25	104 Feb 112 1/2 Jan
Hilton Hotels Corp	5	11 1/4	11 1/4 11 1/4	265	11 1/4 Mar 12 1/2 Jan
Holly Development Co.	1	1.70	1.60 1.75	1,550	1.55 Feb 1.85 Jan
Hudson Motor Car Company	12.50	13 1/2	13 1/2 14	520	13 1/2 Feb 15 1/4 Jan
Hunt Foods, Inc.	6.66 1/2	a10 1/4	a10 1/4 a10 1/4	90	9 1/4 Jan 11 1/2 Feb
Hupp Corporation	1	---	a3 a3 1/4	100	2 1/4 Jan 2 3/4 Feb
Illinois Central RR Co (Un)	100	---	a36 1/4 a36 1/4	30	35 1/4 Jan 38 1/4 Jan
Imperial Development Co Ltd.	25c	---	3c 4c	3,000	3c Feb 7 1/4 Jan
Independent Exploration Co	33 1/2 c	---	10 10	800	9 1/4 Jan 10 1/4 Feb
Intercoast Petroleum Corp	10	2.20	2.15 2.20	1,900	2.10 Jan 2.30 Jan
Interlake Iron Corp (Un)	---	---	a14 1/4 a14 1/4	35	13 1/2 Jan 14 1/4 Feb
International Nickel of Can (Un)	---	---	27 27 1/4	620	27 Mar 29 Jan
International Paper Co (Un)	7.50	---	a35 1/4 a36 1/4	190	---
Int'l Tel & Tel Corp (Un)	---	---	11 1/4 11 1/4	310	9 1/4 Jan 13 1/4 Jan
Kaiser-Frazer Corp	1	6	6 6 1/2	1,900	4 1/4 Jan 7 1/2 Feb
Kansas Power & Light Co (Un)	5	---	a18 1/2 a18 1/2	165	16 1/2 Jan 17 1/4 Jan
Kennecott Copper Corp (Un)	---	---	52 52	351	51 Jan 54 1/4 Jan
Kern County Land Co	5	a45 1/2	a45 1/4 a46 1/4	663	45 1/2 Jan 47 1/2 Feb
Laclede Gas Light Co (Un)	4	---	a6 3/4 a6 3/4	25	7 Jan 7 1/2 Jan
Lane-Wells Company	25	---	25 25	160	23 Jan 26 Feb
Libby McNeill & Libby (Un)	7	---	7 1/4 7 1/4	100	7 1/4 Jan 8 1/4 Mar
Lincoln Petroleum Co	100	---	1.15 1.30	2,100	1.15 Mar 1.40 Jan
Lockheed Aircraft Corp.	1	26 1/2	26 27 1/4	910	24 1/4 Jan 29 1/2 Feb
Loew's Inc (Un)	---	17	17 17 1/4	665	17 Mar 18 1/4 Jan
Los Angeles Biltmore Hotel Co	20	---	25 1/2 25 1/2	250	24 1/2 Jan 26 Feb
Magnavox Company (Un)	1	---	16 1/4 17 1/4	478	11 1/4 Jan 20 Feb
Mascat Oil Company	1	90c	90c 90c	200	72 1/2c Jan 95c Mar
Menasco Mfg Co	1	---	1 1/4 2	400	1 1/4 Jan 2 1/2 Feb
Merchants Petroleum Co.	1	---	67 1/2c 70c	800	60c Feb 90c Jan
Montana Power Co	22 1/2	---	22 1/2 22 1/2	300	22 1/2 Mar 22 1/2 Mar
Montgomery Ward & Co Inc (Un)	---	---	a56 a57 1/4	330	54 1/4 Jan 58 1/2 Feb
Mt Diablo Oil Mgn & Dev	1	---	1.55 1.55	300	1.45 Feb 1.75 Jan
Nash-Kelvinator Corp (Un)	5	---	16 1/4 17	273	16 1/4 Mar 18 1/4 Jan
National Distillers Prod Corp (Un)	---	a23	a23 a23	65	22 1/2 Feb 24 1/4 Jan
New York Central RR (Un)	---	---	13 13 1/4	975	11 1/4 Jan 13 1/4 Mar
Norden Corporation Ltd.	1	9c	9c 10c	3,000	9c Mar 14c Jan
North American Aviation Inc (Un)	1	---	12 1/2 12 1/2	670	10 1/2 Jan 13 Feb
North American Co (Un)	10	---	21 1/4 21 1/4	770	18 1/4 Jan 21 1/4 Feb
North American Oil Cons.	10	---	50 50	260	41 Feb 50 Mar
Northern Pacific Railway Co (Un)	100	---	19 1/4 20	650	17 1/4 Jan 21 1/2 Feb
Northrop Aircraft Inc	1	---	7 1/4 8 1/4	1,850	6 1/2 Jan 8 1/4 Mar
Occidental Petroleum Corp	1	---	30c 32c	4,100	20c Jan 35c Feb
Oceanic Oil Co	1.50	---	1.50 1.90	5,675	1.40 Jan 2.00 Feb
Ohio Edison Co	8	34 1/4	34 1/4 34 1/4	391	31 1/4 Jan 35 1/4 Mar
Ohio Oil Company (Un)	---	---	27 27 1/4	465	26 1/4 Mar 28 1/4 Jan
Pacific Finance Corp of Calif.	10	22	22 22	385	20 1/2 Jan 24 1/2 Feb
Pacific Gas & Elec common	25	---	33 1/2 33 1/2	2,251	32 1/2 Jan 34 1/2 Jan
6% preferred	25	---	37 1/4 37 1/4	158	35 1/2 Jan 37 1/4 Feb
5% preferred	25	a33 1/2	a33 1/2 a33 1/2	36	32 1/2 Jan 32 1/2 Jan
5% redeemable preferred	25	---	28 1/4 28 1/4	175	28 Jan 28 1/2 Feb
5% red preferred A	25	---	28 1/4 28 1/4	316	28 1/4 Jan 29 1/4 Feb
Pacific Indemnity Company	10	---	a65 a65	25	61 1/2 Jan 63 1/2 Jan
Pacific Lighting Corp common	---	---	54 1/2 55	762	52 Feb 55 Mar
Packard Motor Car Co (Un)	---	---	3 1/4 4	805	3 1/4 Feb 4 Jan
Pan American Airways Corp (Un)	2 1/2	---	10 1/4 10 1/4	132	9 Jan 11 Feb
Paramount Pictures Inc (Un)	1	---	19 1/4 20	885	17 1/2 Feb 20 Jan
Pennsylvania RR Co (Un)	50	---	17 1/4 18 1/4	1,531	16 1/2 Jan 18 1/4 Mar

STOCKS

STOCKS	Par	Friday	Week's		Sales for Week	Range Since January 1			
		Last Sale Price	Range of Prices			Range Since January 1			
			Low	High		Low	High		
Pepsi-Cola Co (Un)	33 3/4c	10 1/4	10 1/4	12	1,430	8 1/2	Jan	12 Mar	
Phelps Dodge Corp (Un)	25	a45	a45	a46 1/4	90	47 1/4	Feb	50 1/2 Jan	
Puget Sound Pulp & Timber Co	*		a15 1/4	a15 1/4	10	16 1/4	Jan	16 1/4 Jan	
Pulman Incorporated (Un)	*		a34 1/2	a34 1/4	200	33 1/4	Jan	36 1/4 Jan	
Pure Oil Co (Un)	*		27 1/4	27 1/4	265	26 1/4	Feb	29 Jan	
Radio Corp of America (Un)	*	14 1/4	14 1/4	15 1/4	2,422	12 1/4	Jan	15 1/2 Feb	
Radio-Keith-Orpheum Corp (Un)	1		a8 3/4	a8 3/4	10	8 1/4	Feb	9 1/2 Feb	
Republic Pictures Corp (Un)	50c	4 1/2	4 1/2	4 1/2	1,050	4 1/4	Feb	5 1/4 Jan	
Republic Steel Corporation (Un)	*	25 1/4	25 1/4	26 1/4	635	23 1/4	Jan	27 1/4 Mar	
Reserve Oil & Gas Company	1	16 1/4	15	16 1/4	9,159	11 1/4	Jan	16 1/4 Mar	
Rexall Drug Inc	2.50		a5 1/4	a5 1/4	50	5 1/2	Feb	6 1/4 Jan	
Rheem Mfg Co	1		21 1/2	21 1/2	245	20 1/2	Jan	21 1/2 Mar	
Rice Ranch Oil Company	1	55c	48c	55c	2,500	48c	Mar	55c Mar	
Richfield Oil Corporation	*	38	37 1/4	39 1/4	1,996	37 1/2	Feb	42 Jan	
Safeway Stores Inc	5	35 1/4	35 1/4	36 1/4	475	30 1/4	Jan	36 1/2 Feb	
St Regis Paper Company (Un)	1	7 1/4	7 1/4	7 1/4	250	7 1/4	Mar	9 Jan	
Schenley Industries (Un)	1.75		30 1/4	31	440	30 1/4	Mar	33 1/2 Feb	
Seaboard Finance Co	1		a51 3/4	a53	929	19	Jan	21 Feb	
Seaboard Oil Co of (Del) (Un)	*		43 3/4	43 1/4	175	51	Jan	51 Jan	
Sears Roebuck & Company	*	43 3/4	a35 1/4	a37	120	41 1/4	Feb	43 1/4 Jan	
Shell Oil Co	15	a32	31 1/2	32	1,415	31 1/2	Feb	37 1/4 Jan	
Signal Oil & Gas Co class A	*	37	16c	18c	7,400	16c	Mar	22c Jan	
Signal Petroleum Co of Calif	1	22 1/2	22 1/2	23	3,141	22	Jan	24 Jan	
Sinclair Oil Corp	*	22 1/2	16 1/4	16 1/2	879	16	Feb	17 Jan	
Socony-Vacuum Oil Co Inc (Un)	15		a14 1/4	a14 1/4	120	14 1/4	Feb	15 1/4 Jan	
Solar Aircraft Company	---		35 1/4	35 1/4	3,844	34 1/4	Jan	35 1/4 Mar	
Southern Calif Edison Co Ltd com	25	27 1/2	27	27 1/2	627	26 1/4	Jan	27 1/4 Mar	
4.32% preferred	25	30 1/4	30 1/4	30 1/4	857	29 1/4	Jan	30 1/4 Mar	
4.48% preferred	25	32 1/2	32 1/2	32 1/2	500	31 1/4	Jan	32 1/4 Mar	
4.56% preferred	25	32 1/2	a28 1/4	a28 1/4	70	28 1/4	Jan	28 1/4 Jan	
4.88% preferred	25		a34 1/4	a34 1/4	60	34 1/4	Jan	35 Feb	
Southern Calif Gas Co 6% pfd A	25	13 1/2	13 1/4	13 1/4	2,881	11 1/4	Jan	13 1/4 Mar	
Southern Co	5		52 1/4	52 1/4	491	50 1/4	Jan	53 1/4 Jan	
Southern Pacific Company	*		34 1/4	34 1/4	155	33 1/4	Feb	37 1/4 Jan	
Southern Railway Company (Un)	*		23	23 1/4	422	21	Jan	23 1/2 Feb	
Standard Brands Inc (Un)	*		62	63 1/2	1,900	61	Jan	64 1/4 Jan	
Standard Oil Co of Calif	*		43 1/4	44 1/4	574	42 1/4	Jan	44 1/4 Feb	
Standard Oil Co (Ind) (Un)	25	66 1/4	66 1/4	67 1/4	642	66 1/4	Jan	69 1/2 Feb	
Standard Oil Co (N J) (Un)	25	a21 1/4	a21 1/4	a23 1/4	120	21 1/4	Jan	22 1/2 Feb	
Stone & Webster Inc (Un)	*	27 1/2	27 1/2	28 1/2	2,395	26 1/4	Jan	29 1/2 Feb	
Studebaker Corporation (Un)	1	27 1/2	12	12 1/2	2,472	10 1/4	Jan	12 1/2 Feb	
Sunray Oil Corp common	1	12 1/4			100	19 1/4	Jan	21 Feb	
4 1/2% preferred class B	25	a20 1/2	a20 1/2	a20 1/2	100	36 1/2	Jan	36 1/4 Mar	
Swift & Company (Un)	25	36 1/4	36 1/4	36 1/4	275				
Texas Company (Un)	25		61 1/4	61 1/4	396	60 1/2	Feb	61 1/4 Mar	
Texas Gulf Sulphur Co (Un)	---		a72 1/4	a72 1/4	178	71 1/4	Jan	72 Jan	
Textron Incorporated common	50c		a11 1/4	a11 1/4	80	11 1/4	Jan	12 Jan	
Tidewater Assoc Oil Co (Un)	10		23 1/4	24	555	23	Jan	24 1/4 Jan	
Transamerica Corporation	2	16 1/2	16 1/2	17	5,516	14 1/4	Jan	17 1/2 Feb	
Transcontinental & Western Air	5	17 1/2	17 1/2	18 1/2	202	16 1/4	Jan	19 1/4 Jan	
Tri-Continental Corp (Un)	1		9 1/2	9 1/2	650	8 1/4	Jan	9 1/4 Jan	
Truax-Tracor Coal Co	1		12 1/4	12 1/4	100	10 1/4	Jan	12 1/4 Mar	
Twentieth Century-Fox Film (Un)	*		21 1/4	21 1/4	100	21 1/4	Mar	25 1/2 Jan	
Union Carbide & Carbon Corp (Un)	*	a42 1/2	a41 3/4	a43 1/4	333	42 1/2	Jan	44 1/4 Jan	
Union Oil Co of Calif com	25	26 1/2	25 1/2	26 1/4	3,928	25 1/2	Feb	27 1/4 Jan	
Union Pacific RR Co (Un)	50		a86 1/4	a88 1/4	290	85	Feb	85 Feb	
United Aircraft Corp (Un)	5	a26 1/2	a25 1/2	a26 1/4	90	26 1/4	Jan	27 1/2 Feb	
United Air Lines Inc (Un)	10		15 1/4	15 1/4	368	14 1/4	Jan	16 1/2 Feb	
United Corporation (Del)	1	4	3 1/4	4	525	3 1/2	Jan	4 Mar	
United Gas Corporation (Un)	10		18 1/4	18 1/4	764	17 1/2	Feb	19 Jan	
United Paramount Theatres	---								
Certificates of Interest	1		19 1/2	19 1/2	126	19 1/4	Mar	21 1/4 Feb	
United States Rubber Co (Un)	10	a41 1/2	a41 1/2	a43 1/2	185	38 1/4	Jan	41 Jan	
United States Steel Corp	*	30 1/4	30 1/4	31 1/4	4,400	25 1/4	Jan	31 1/4 Mar	
Universal Consolidated Oil Co	1	53	51 3/4	55	1,725	44 1/4	Feb	56 Feb	
Warner Bros Pictures Inc (Un)	5	13 1/2	13 1/2	13 1/4	2,630	13 1/4	Mar	16 1/4 Jan	
Western Air Lines Inc	1		9 1/4	9 1/4	654	8	Jan	9 1/4 Feb	
Western Union Tel Co (Un)	*		a20 1/4	a20 1/4	170	21 1/4	Jan	22 1/4 Jan	
Westinghouse Elec Corp (Un)	12.50		33 1/4	33 1/4	350	30 1/4	Jan	34 Feb	
West Kentucky Coal Co (Un)	4	a20 1/2	a20 1/2	a23 1/4	214				
Willy-Overland Motors Inc (Un)	1		6 1/4	6 1/4	350	5 1/4	Jan	7 Feb	
Woolworth (F W) Co (Un)	10		a49 1/2	a50 1/4	71	49 1/2	Feb	49 1/2 Feb	
Zenda Gold Mining Co	10c		4c	4c	1,000	2 1/2c	Jan	4c Mar	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 3

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Canadian Pacific (Un).....	23	14 1/4	14 1/4 15 1/4	900	14 1/4 Mar 15 1/4 Feb
Carr-Consol Biscuit.....	1	3 1/4	3 1/4 3 3/4	2,350	3 1/4 Jan 3 3/4 Jan
Centlivre Brewing Corp.....	50c	---	3 3/4 3 3/4	400	3 3/4 Mar 4 Jan
Central & South West Corp.....	1	16	16 1/4 16 1/4	627	14 1/4 Jan 16 1/4 Mar
Central Ill Secur Corp common.....	1	20	2 1/2 2 1/2	150	2 1/4 Mar 2 1/4 Jan
Convertible preferred.....	20	20	20 20 20	150	19 1/4 Jan 20 1/4 Jan
Certain-teed Products (Un).....	1	16 1/2	16 1/2 18	1,100	15 1/2 Jan 18 1/2 Feb
Chesapeake & Ohio (Un).....	25	29 1/2	29 1/2 30 1/2	2,700	28 Feb 30 1/4 Jan
Chicago Corp common.....	1	13 1/4	13 1/4 13 1/4	1,225	12 1/4 Jan 14 1/4 Feb
Convertible preferred.....	65 1/4	65 1/4	65 1/4 65 1/4	50	64 1/4 Jan 65 1/4 Mar
Chicago Mil St Paul & Pac vtc.....	1	97	97 97	135	7 1/4 Jan 8 1/4 Feb
Chicago Towel Co common.....	1	97	97 97	25	91 Jan 97 Feb
Chicago Towel Co conv pfd.....	114	114	114 115 1/2	43	114 Jan 115 1/2 Jan
Chicago Rock Island & Pacific RR Co.....	---	44 1/4	44 1/4 45 1/4	160	41 1/2 Jan 46 Jan
Chrysler Corp.....	2 1/2	64 1/4	64 1/4 66 1/4	1,900	63 Jan 68 1/4 Jan
Cities Service Co.....	10	70 1/4	70 1/4 71 1/4	700	67 1/2 Feb 78 1/4 Jan
City Products Corp.....	---	32 1/4	32 1/4 33 1/4	145	32 Feb 33 1/4 Jan
Cleveland Cliffs Iron common.....	1	14 1/2	14 1/2 15 1/2	1,100	14 1/2 Mar 15 1/4 Jan
4.50 preferred.....	---	77 1/2	77 1/2 77 1/2	250	73 1/2 Jan 78 1/2 Feb
Cleveland Electric Illuminating.....	---	44 1/4	44 1/4 45	324	43 1/4 Jan 46 Feb
Cleveland Graphite Bronze (Un).....	1	28	28 28	50	27 1/4 Jan 28 1/2 Feb
Clinton Foods Inc.....	1	36 1/2	36 1/2 36 1/2	102	33 1/4 Jan 36 1/2 Mar
Columbia Gas System (Un).....	12 1/2	12 1/2	12 1/2 12 1/2	3,129	11 1/4 Feb 12 1/4 Jan
Commonwealth Edison.....	25	31 1/4	31 1/4 31 1/4	5,600	29 1/4 Jan 31 1/4 Mar
Consumers Co common.....	---	17	17 17	50	17 Jan 20 Jan
Continental Motors (Un).....	1	6 1/2	6 1/2 7 1/2	1,900	6 1/4 Jan 7 1/4 Jan
Crane Co.....	25	28 1/2	28 1/2 29 1/2	6,920	27 1/4 Jan 30 Jan
Curtiss-Wright Corp (Un).....	1	8 1/2	8 1/2 9 1/2	850	7 1/4 Jan 9 1/4 Feb
Detroit & Cleveland Nav (Un).....	5	7 1/2	7 1/2 7 1/2	500	7 1/4 Jan 8 1/4 Jan
Dodge Mfg Corp.....	10	5 1/2	5 1/2 5 1/2	150	5 1/2 Feb 6 1/4 Jan
Doehler-Jarvis Corp.....	5	34	34 34	30	33 1/4 Mar 36 1/4 Jan
Domestic Credit Corp class A.....	1	4	3 1/4 4 1/4	3,400	3 1/4 Jan 4 1/4 Mar
Dow Chemical Co.....	15	60	60 60 1/2	5,233	54 1/4 Jan 60 1/2 Feb
Du Pont (E I) de Nemours (Un).....	5	62 1/2	62 1/2 63 1/2	1,133	61 Jan 64 1/2 Feb
Eaton Manufacturing Co.....	2	29 1/2	30 30	315	29 Feb 30 1/2 Jan
Eddy Paper Corp (The).....	81	78 1/2	81 81	29	78 1/2 Mar 90 Jan
Falstaff Brewing Corp.....	1	20 1/4	20 1/4 21	700	20 1/4 Jan 22 Jan
Flour Mills of America Inc.....	5	10 1/2	10 1/2 10 1/2	400	10 1/4 Jan 11 Jan
Four-Wheel Drive Auto.....	10	5 1/2	5 1/2 5 1/2	550	5 1/4 Jan 5 1/4 Jan
Fox (Peter) Brewing common.....	1 1/4	9 1/2	9 1/2 10 1/2	1,100	9 1/2 Jan 10 1/4 Jan
General Amer Transportation.....	5	51 1/4	52 1/2 52 1/2	150	46 Jan 52 1/2 Mar
General Electric Co (Un).....	---	46	46 47	1,200	41 1/2 Jan 47 Mar
General Motors Corp.....	10	70 1/4	74 1/4 76 1/4	2,948	68 1/4 Jan 78 1/4 Feb
General Public Utilities.....	5	17 1/2	17 1/2 18 1/2	485	16 1/2 Jan 18 1/4 Feb
Gibson Refrigerator Co.....	1	8 1/2	8 1/2 8 1/2	550	8 Jan 10 1/2 Feb
Gillette Safety Razor.....	37 1/2	37 1/2	37 1/2 38 1/2	820	33 1/4 Jan 38 1/2 Feb
Gillette Co (Un).....	28 1/2	28 1/2	28 1/2 30 1/2	673	24 1/4 Jan 30 1/2 Feb
Goldblatt Bros common.....	---	14 1/4	14 1/4 14 1/4	100	14 1/4 Jan 15 Jan
Goodyear Tire & Rubber Co.....	---	49 1/4	50 1/2 50 1/2	265	44 1/4 Jan 50 1/4 Mar
Gossard Co (W H).....	---	11 1/2	11 1/2 11 1/2	350	11 1/4 Mar 13 1/2 Feb
Graham-Paige Motors (Un).....	1	2	1 1/2 2 1/4	490	1 1/4 Jan 2 1/2 Feb
Gray Drug Stores.....	---	11	11 11	100	10 1/2 Feb 11 1/4 Jan
Great Lakes Dredge & Dock.....	---	15 1/2	15 1/2 15 1/2	550	14 1/4 Jan 16 Jan
Greif Bros Cooperae class A.....	---	11 1/4	11 1/4 12	1,600	11 1/4 Feb 12 1/4 Jan
Griesedieck Western Brewery.....	2	30 1/2	31 31	400	26 1/4 Jan 31 1/4 Feb
Hammond Instrument Co.....	1	17 1/2	17 1/2 18	750	11 1/4 Jan 19 Jan
Harnischfeger Corp.....	10	24	23 1/4 24	250	22 1/4 Jan 24 Jan
Heilmann (G) Brewing Co.....	1	26 1/4	26 1/4 26 1/4	750	21 1/4 Jan 26 1/4 Mar
Hein Werner Corp.....	3	6 1/4	6 1/4 7	150	6 1/4 Feb 7 1/4 Jan
Hibbard Spencer Bartlett.....	25	40	38 1/4 40	643	38 1/4 Mar 43 Jan
Hupp Corp.....	1	2 1/4	2 1/4 3 1/4	587	1 1/4 Jan 3 1/4 Mar
Huttig Sash & Door common.....	5	40 1/4	40 1/4 40 1/4	100	32 Jan 41 1/4 Jan
5% preferred.....	100	104	104 104	5	104 Feb 104 Feb
Hydraulic Press Brick common.....	5	3	3 3	110	3 Jan 3 1/2 Feb
Illinois Brick Co.....	10	12 1/4	11 1/2 12 1/4	900	10 1/4 Jan 12 1/2 Mar
Illinois Central RR.....	100	36 1/2	37 1/2 37 1/2	151	34 1/4 Jan 39 Jan
Independent Pneumatic Tool.....	14 1/2	14 1/2	14 1/2 14 1/2	650	14 Jan 15 Jan
Indianapolis Power & Light.....	---	31 1/4	31 1/4 31 1/4	30	28 1/4 Jan 31 1/2 Feb
Industrial Rayon Corp (Un).....	1	39 1/2	39 1/2 39 1/2	1,000	37 1/4 Jan 39 1/2 Mar
Inland Steel.....	33	33	33 33	500	32 1/4 Jan 33 Jan
Interlake Steamship.....	27	27	27 27 1/2	1,270	26 1/4 Jan 28 1/4 Jan
International Harvester.....	---	41 1/4	42 1/4 42 1/4	141	41 Feb 46 1/4 Jan
International Shoe Co.....	---	30 1/4	30 1/4 30 1/4	3,600	30 Mar 30 1/4 Mar
Iowa Illinois Gas & Electric.....	---	23 1/2	23 1/2 23 1/2	1,000	23 1/4 Mar 23 1/2 Mar
When delivered.....	---	7 1/2	7 1/2 8 1/4	150	7 1/4 Mar 10 Jan
Iowa Power & Light.....	1	17 1/2	17 1/2 17 1/2	850	13 1/4 Jan 17 1/2 Mar
Katz Drug Co common.....	---	12 1/2	12 1/2 13 1/4	750	12 1/4 Mar 14 1/2 Feb
Kelley Island Lime & Transport.....	---	85 1/2	85 1/2 85 1/2	100	85 Mar 85 1/4 Mar
Kellogg Switchboard common.....	100	85 1/2	85 1/2 85 1/2	100	94 Jan 12 1/4 Jan
5% preferred.....	---	4 1/4	4 1/4 5	1,500	4 1/4 Jan 6 1/4 Jan
Key Company.....	---	2 1/4	2 1/4 2 1/4	400	2 1/4 Jan 2 1/2 Feb
Knapp Monarch Co.....	33 1/4	14	14 14 1/2	200	13 1/4 Jan 14 1/4 Mar
Kropp Forge Co common.....	5	6 1/4	6 1/4 6 1/4	3,900	6 1/4 Feb 7 1/4 Jan
Laclede-Christy Co.....	10	11 1/4	11 1/4 12	500	10 1/4 Jan 12 Mar
Laclede Gas Light (Un).....	---	7 1/4	7 1/4 8 1/2	910	7 1/4 Jan 8 1/4 Mar
Lamson & Sessions Co.....	---	20	20 20	100	19 1/4 Jan 20 1/4 Jan
Libby McNeill & Libby.....	---	45 1/2	46 46	200	44 Feb 54 Jan
Lincoln Printing Co common.....	1	26 1/4	26 1/4 27	500	23 1/4 Jan 27 1/2 Feb
Lindsay Light & Chemical.....	---	23 1/4	23 1/4 23 1/4	30	23 1/4 Jan 28 1/4 Jan
Marshall Field & Co.....	---	30	30 30 1/4	260	28 1/2 Feb 31 Jan
McKay Machine Co.....	---	51 1/4	51 1/4 51 1/4	200	49 1/4 Jan 51 1/4 Mar
McKee (Arthur C) class B.....	---	6 1/4	6 1/4 6 1/4	500	6 Jan 7 Feb
Medusa Portland Cement.....	4	10 1/2	10 1/2 10 1/2	200	9 1/4 Jan 11 1/2 Feb
Metropolitan Brick.....	---	2 1/4	2 1/4 2 1/4	4,300	2 1/4 Jan 2 1/4 Mar
Mickelberry's Food Products.....	---	6 1/4	6 1/4 7	3,500	6 Jan 7 Jan
Middle West Corp.....	---	18	18 18 1/4	300	17 1/2 Jan 19 Feb
Miller & Hart vtc common.....	1	24	24 24 1/2	50	22 1/4 Jan 25 Mar
Minneapolis Brewing Co.....	25	29 1/2	29 1/2 29 1/2	150	28 1/4 Jan 30 Feb
Modine Manufacturing common.....	---	55 1/4	55 1/4 57 1/4	595	54 1/4 Jan 58 1/4 Feb
Montgomery Ward & Co.....	---	18 1/2	18 1/2 18 1/2	200	18 1/2 Jan 21 1/4 Feb
Muskegon Mot Spec class A.....	50c	12	11 1/2 12 1/4	2,050	11 1/2 Feb 12 1/2 Feb
Muter Co.....	---	16 1/2	16 1/2 17 1/2	1,687	16 1/2 Jan 18 1/2 Jan
Nash-Kelvinator Corp (Un).....	10	27 1/2	27 1/2 27 1/2	200	24 1/4 Jan 28 1/2 Feb
National Standard.....	---	3 1/4	3 1/4 3 1/4	400	3 1/4 Jan 3 1/4 Jan
National Tile & Mfg.....	---	13	13 13 1/4	1,300	11 1/4 Jan 13 1/4 Mar
New York Central RR (Un).....	10	21 1/4	21 1/4 21 1/4	1,724	18 1/4 Jan 21 1/4 Mar
North American Co.....	---	30 1/4	30 1/4 30 1/4	6,750	25 1/4 Jan 31 Mar
Northwest Bancorporation.....	---	16	16 16	60	16 Jan 16 Jan
Nunn Bush Shoe.....	2 1/2	12 1/2	12 1/2 13	2,850	10 1/4 Jan 13 1/2 Feb
Oak Mfg Co.....	---	34 1/4	34 1/4 34 1/4	813	32 Jan 35 1/2 Feb
Ohio Edison Co.....	---	26 1/4	26 1/4 28	1,000	26 1/4 Mar 28 1/4 Jan
Ohio Oil Co (Un).....	---	3 1/4	3 1/4 4	1,962	3 1/4 Feb 4 1/4 Jan
Packard Motor Car (Un).....	---	10 1/2	10 1/2 10 1/2	390	9 Jan 11 Feb
Pan American World Airways (Un).....	2 1/2	19 1/2	19 1/2 20	1,300	17 1/2 Feb 21 1/2 Jan
Paramount Pictures (Un).....	1	23 1/2	23 1/2 23 1/2	50	22 1/4 Jan 24 Jan
Patterson-Sargent Co.....	---	17 1/2	17 1/2 17 1/2	1,950	16 Jan 17 1/4 Mar
Peabody Coal Co common.....	5	18	16 1/4 18 1/4	2,700	16 1/4 Jan 18 1/4 Mar
5% prior preferred.....	25	137 1/2	137 1/2 138	340	127 1/4 Jan 138 1/2 Feb
Pennsylvania RR.....	50	10 1/4	10 1/4 12	8,800	8 1/4 Jan 12 Mar
Peoples Gas Light & Coke.....	100	28	28 29 1/2	576	27 Jan 29 1/2 Mar
Pepsi-Cola Co (Un).....	33 1/4	27	27 29 1/2	1,125	26 1/2 Feb 30 Jan
Public Service Corp (Ind) com.....	---	14 1/4	14 1/4 15	4,100	12 1/4 Jan 15 1/4 Feb
Pure Oil Co (Un).....	---	8 1/4	8 1/4 8 1/4	200	8 1/4 Mar 9 1/4 Feb
Radio Corp of America (Un).....	1	25 1/4	25 1/4 27 1/4	1,700	23 1/4 Jan 27 1/4 Mar
Radio-Keith-Orpheum (Un).....	---	44	44 45	700	43 1/4 Mar 46 1/4 Jan
Republ Steel Corp (Un).....	---	26 1/2	26 1/2 26 1/2	100	26 1/4 Mar 26 1/4 Mar
Rexall Drug (Un).....	---	43	43 43 1/4	140	40 Jan 45 Jan
Richman Bros Co.....	---	26 1/2	26 1/2 26 1/2	100	26 1/4 Mar 26 1/4 Mar
St Joseph Light & Power.....	---	43	43 43 1/4	140	40 Jan 45 Jan
When delivered.....	---	26 1/2	26 1/2 26 1/2	100	26 1/4 Mar 26 1/4 Mar
St Louis National Stockyards.....	---	43	43 43 1/4	140	40 Jan 45 Jan

For footnotes see page 40.

STOCKS	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Range		for Week		
		Sale Price	Low	High	Shares	Low	High
St Louis Public Service A com.....	•	--	5 1/4	5 1/4	1,100	4 1/4 Jan	6 3/4 Jan
Sangamo Electric Co.....	•	--	27 1/2	27 1/2	200	26 1/2 Feb	29 1/4 Jan
Schenley Industries (Un).....	1 1/4	29 1/2	29 1/2	31 1/2	602	29 1/2 Mar	34 1/4 Jan
Schwitzer Cummins.....	1	--	10 1/4	11 1/4	400	10 1/4 Mar	12 Jan
Sears Roebuck & Co.....	•	43 1/2	42 1/2	43 1/4	1,800	41 1/4 Jan	44 1/4 Jan
Serriek Corp class B common.....	1	--	12 1/2	12 1/2	300	11 1/4 Jan	12 1/4 Mar
Shelmar Prod Corp.....	•	29	29	29 1/4	1,700	26 1/2 Jan	30 1/2 Feb
Signode Steel Strapping.....	•	13 1/2	13 1/2	13 1/4	450	12 1/2 Jan	14 1/4 Feb
Sinclair Oil Corp.....	•	22 1/2	22 1/2	23	1,800	22 Jan	24 1/4 Jan
Society Brand Clothes common.....	1	--	5	5	50	4 1/4 Feb	5 1/4 Jan
Socony Vacuum Oil (Un).....	15	16 1/2	16 1/4	16 1/2	2,700	16 Feb	17 Jan
South Bend Lathe Works.....	5	17 1/2	17	17 1/2	450	15 1/2 Jan	17 1/2 Jan
Spiegel Inc.....	2	--	9 1/2	9 1/2	830	9 1/4 Jan	10 1/2 Jan
Standard Dredging common.....	1	--	2 1/4	2 1/4	300	2 1/4 Feb	3 1/4 Jan
Standard Oil of Indiana.....	25	44	43 1/4	45 1/4	1,300	42 1/4 Jan	45 1/4 Mar
Standard Oil (N J) (Un).....	25	67 1/4	66 1/4	67 1/4	1,212	66 1/4 Jan	69 1/4 Feb
Standard Oil (Ohio) com.....	10	--	25 1/2	26 1/2	900	25 1/2 Jan	27 1/4 Feb
Standard Steel Spring (Un).....	1	18 1/4	18 1/4	19 1/4	250	18 1/4 Jan	19 1/4 Jan
Stein (A) & Co.....	•	--	22 1/2	22 1/2	200	22 1/2 Mar	22 1/2 Mar
Sterling Aluminum Products.....	1	--	11 1/4	11 1/4	50	11 1/4 Jan	12 1/2 Feb
Stewart-Warner Corp.....	5	15 1/4	15 1/4	16 1/4	825	12 1/4 Jan	18 1/2 Feb
Stone Container Corp.....	1	8 1/4	8 1/4	8 1/4	1,150	7 1/2 Jan	8 1/4 Mar
Storkline Furniture common.....	10	--	16	16	150	16 Jan	16 1/2 Jan
Studebaker Corp (Un).....	1	27 1/2	27 1/2	28 1/2	1,315	26 1/4 Jan	29 1/2 Feb
Sunbeam Corp.....	•	--	68 1/4	69 1/4	283	47 Jan	69 1/4 Mar
Sundstrand Machine Tool.....	5	10 1/2	10 1/2	11 1/2	750	9 Jan	11 1/2 Feb
Sunray Oil (Un).....	1	--	12	12 1/4	2,000	10 1/4 Jan	12 1/2 Feb
Swift & Co.....	25	--	36 1/2	37 1/4	616	34 Jan	37 1/2 Jan
Swift International Co Ltd—							
Ctfs of deposit.....	•	--	13 1/2	15 1/4	1,700	9 1/4 Jan	15 1/4 Mar
Texas Co. (The).....	25	--	60 1/2	61 1/4	808	59 1/4 Jan	62 Jan
Thor Corp.....	5	--	13 1/2	14 1/2	300	11 1/4 Feb	14 1/4 Feb
Trane Co. (The).....	2	31 1/2	31 1/2	33 1/4	550	29 1/4 Jan	34 1/2 Feb
208 South La Salle St Corp.....	•	--	49 1/2	49 1/4	40	49 1/2 Jan	50 1/2 Jan
Union Carbide & Carbon.....	•	--	42 1/4	43 1/4	1,100	42 1/4 Mar	45 1/4 Jan
United Air Lines Inc (Un).....	10	--	15 1/4	16 1/4	344	13 1/4 Jan	16 1/2 Feb
United Corp without div (Un).....	1	3 1/4	3 1/4	4	2,020	3 1/4 Jan	4 Jan
United Light & Rys Co.....	7	--	40 1/4	40 1/4	220	38 1/4 Jan	42 Feb
United Paramount Theatres							
Certificates of Interest.....	1	--	19 1/2	19 1/4	174	19 Feb	23 1/4 Jan
U S Steel common.....	•	30 1/2	30 1/4	31 1/4	8,100	25 1/4 Jan	31 1/4 Mar
Van Dorn Iron Works.....	•	--	6 1/2	6 1/2	200	6 1/2 Jan	7 1/4 Jan
Westinghouse Electric Corp.....	12 1/2	--	33 1/2	34	750	30 1/2 Jan	34 1/2 Feb
Wieboldt Stores Inc common.....	•	--	15 1/4	15 1/2	150	14 1/4 Feb	15 1/2 Mar
Wisconsin Bankshares.....	•	11 1/4	11 1/4	11 1/2	3,600	11 1/4 Jan	12 1/2 Jan
Woodall Industries.....	2	--	14 1/4	14 1/2	200	14 1/4 Feb	16 Jan
Yates-American Machine capital.....	5	--	10 1/4	10 1/4	100	10 1/4 Feb	14 1/4 Jan
Youngstown Sheet & Tube.....	•	--	79 1/2	82 1/4	545	73 1/2 Jan	82 1/2 Mar
BONDS							
Chicago Transit Authority 3 1/4s.....	1978	--	92	92	\$7,000	92 Mar	93 1/4 Feb

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 10

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Abbott Laboratories common.....	5	---	a48% a49%	118	51 Feb 52% Jan
Air Reduction Co (Un).....	---	---	a22% a22%	70	22% Feb 25 Jan
Alaska Juneau Gold Mining Co.....	10	---	3% 3%	325	3 Feb 3% Jan
American Airlines Inc (Un).....	1	10% 10% 11%	---	720	9% Jan 11% Feb
American & Foreign Power (Un).....	1	---	3% 3%	260	2% Jan 3% Jan
Amer Radiator & Stan San (Un).....	---	---	14% 14%	555	13% Jan 14% Feb
American Tel & Tel Co (Un).....	100	---	150% 150%	2,624	146% Jan 150% Mar
American Viscose Corp (Un).....	14	---	72 72	335	69% Jan 72 Mar
American Woolen Co (Un).....	---	---	23% 23%	266	2% Feb 32 Jan
Anaconda Copper Mining (Un).....	50	28% 28 30%	---	700	28 Mar 30% Jan
Anglo Calif Natl Bank.....	20	38 38 38%	---	1,339	34 Jan 39 Feb
Arkansas Nat Gas Corp cl A (Un).....	---	a11% a11% a11%	---	50	---
Armour & Co (Ill) com (Un).....	5	---	9% 9%	120	7% Jan 9% Feb
Atchison Topeka & Santa Fe (Un).....	100	a10% a10% a10%	---	20	104 Jan 105% Mar
Atlas Corp (Un).....	5	---	a25 a25	5	24 Feb 25 Feb
Atlas Imperial Diesel Engine.....	50	7% 7% 7%	---	6,235	5% Feb 7% Mar
Atok Big Wedge Mining Co.....	P10	---	24% 24%	2,500	23% Jan 27% Jan
Avco Mfg Corp common (Un).....	3	---	6% 7	715	5% Jan 7% Feb
Baldwin Locomotive (Un).....	13	---	12 12	180	11% Jan 13% Feb
Baltimore & Ohio RR (Un).....	100	---	a11 a11%	57	10% Jan 11% Feb
Bandini Petroleum.....	1	---	0 0%	300	4% Feb 6% Feb
Bendix Aviation Corp (Un).....	5	---	a42% a43%	80	35% Jan 42% Mar
Bethlehem Steel (Un).....	---	33% 33 34%	---	1,090	30% Jan 34% Mar
Bishop Oil Co.....	2	10% 10% 10%	---	2,425	7% Jan 11 Mar
Blair Holdings Corp (Un).....	1	2.50 2.50 2.70	---	3,774	2.50 Mar 3.25 Jan
Boeing Airplane Co (Un).....	---	a27% a28%	---	82	24% Jan 27% Feb
Borden Co (Un).....	10	---	a51% a51%	60	49% Jan 51% Mar
Borg-Warner Corp common (Un).....	5	---	a58% a58%	55	58 Feb 59% Jan
Brooklyn Dept Store.....	10	8% 8% 8%	---	120	8% Mar 8% Mar
Bunker Hill & Sullivan (Un).....	2 1/2	---	15 15%	250	15 Mar 16% Feb
Byron Jackson Co.....	---	23 23	---	150	22% Feb 23 Mar
Calamba Sugar Cap.....	1	5% 5% 5%	---	1,240	4 Jan 5% Mar
Calaveras Cement Co.....	---	14 14 14%	---	585	14 Jan 17 Jan
California Art Tile A.....	---	6 6 6	---	40	6 Jan 6 Jan
California Packing Corp common.....	---	36% 36%	---	426	34% Feb 36% Jan
Preferred.....	---	53% 53% 53%	---	32	53 Jan 53% Feb
Canadian Pacific Ry (Un).....	25	---	a14% a15%	75	14% Jan 15% Feb
Caterpillar Tractor common.....	10	35% 35% 35%	---	495	32% Jan 36 Mar
Celanese Corp of America.....	---	33% 33%	---	252	32% Jan 33% Jan
Central Eureka Mining Co.....	1	1.50 1.50 1.70	---	2,925	1.40 Jan 1.80 Jan
Chesapeake & Ohio Ry (Un).....	25	29% 29% 30%	---	1,272	27 Feb 30% Jan
Chi Mtl St Paul RR com (Un).....	---	---	a8% a8%	25	7% Jan 8% Feb
Preferred (Un).....	100	---	a28% a28%	15	31 Jan 35% Feb
Chrysler Corp.....	25	---	64% 64%	1,325	63% Jan 66% Jan
Cities Service Co (Un).....	10	---	a68 a71%	199	68% Jan 77% Jan
Clayton Silver Mines.....	10c	---	25c 25c	800	25c Jan 25c Jan
Colorado Fuel & Iron Common.....	---	16 16	---	150	15% Feb 17 Jan
Columbia Broadcast Sys class A.....	2 1/2	---	a28% a28%	10	---
Columbia Gas System com (Un).....	---	12% 12% 12%	---	1,825	12% Jan 12% Jan
Commercial Solvents (Un).....	---	a16% a16% a16%	---	135	16% Feb 21 Jan
Commonwealth Edison.....	25	31% 31% 31%	---	200	30% Jan 31% Mar
Consolidated Chem Ind class A.....	---	40 40	---	272	40 Feb 43 Jan
Consolidated Edison Co of N Y (Un).....	---	30% 30%	---	720	27% Jan 30% Mar
Consolidated Nat Gas Co cap (Un).....	15	a43% a43% a44%	---	45	43% Jan 43% Jan
Consolidated Vultee Aircraft.....	---	13% 13%	---	530	10% Jan 14% Feb
Continental Motors (Un).....	1	---	6% 6%	1,160	6% Jan 7% Jan
Continental Oil Co (Del) (Un).....	---	a58% a59%	---	68	57 Jan 59 Jan
Corn Products Refining (Un).....	25	---	69% 69%	100	69% Mar 69% Mar
Creameries of America Inc.....	1	13 13 13	---	200	12% Jan 14 Jan
Crocker First Natl Bank.....	25	---	108 110	105	100 Jan 115 Feb
Crown Zellerbach Corp common.....	5	---	33% 34%	3,226	27% Jan 34% Mar
Preferred.....	104 1/2	104 1/2 104 1/2	---	256	102 1/2 Jan 104% Mar
Crucible Steel Co of Amer (Un).....	---	a19% a19%	---	50	17% Feb 18% Feb
Curtis Publishing Co com (Un).....	---	a6% a6%	---	8	7% Jan 8 Jan
Curtiss-Wright Corp (Un).....	1	---	8% 8%	310	7% Jan 9% Feb
Deere & Co.....	---	3% 3% 3%	---	1,005	3% Jan 4 Jan
Dominique Oil Fields (Un).....	---	31% 31%	---	857	29% Jan 31% Mar
Dow Chemical Co common.....	15	---	60% 60%	171	58% Jan 60% Mar
Dumbarton Bridge (Un).....	10	---	7% 7%	200	6% Jan 7% Feb
du Pont (E I) de Nemours.....	5	---	62% 62%	1,109	61% Jan 64 Feb
Eastman Kodak Co common (Un).....	10	---	46% 46%	385	46% Mar 47% Jan
El Dorado Oil Works.....	---	10% 11	---	712	10 Mar 12% Feb
Electric Bond & Share Co (Un).....	5	---	19% 19%	543	18% Jan 19% Jan
Emporium Capwell Co.....	---	37% 37%	---	1,115	37% Mar 42% Jan
Eureka Corp Ltd.....	1	---	1 1	2,000	1% Jan 1% Jan
F A R Liquidating Corp common.....	1	---	---	659	---
Florida Power & Light.....	---	a21% a21%	---	35	---
Food Machinery & Chem Corp com.....	10	28% 28% 28%	---	210	28% Mar 29% Feb
Foster & Kleiser com.....	2 1/2	---	6% 6%	135	6 Jan 6% Feb
General Electric Co (Un).....	---	46% 46%	---	1,017	41% Jan 46% Mar
General Foods Corp common (Un).....	---	a49% a50%	---	179	49% Jan 49% Feb
General Motors Corp.....	10	74% 74% 76%	---	1,957	71% Jan 78 Feb
General Paint Corp common.....	---	12% 12% 13%	---	1,088	11% Jan 14% Jan
Cumulative preferred.....	---	16% 16%	---	130	16% Feb 19 Jan
Convertible 2nd preferred.....	---	17% 17%	---	100	16% Jan 18% Jan
Gladding McBean & Co.....	25	---	22% 23	525	21% Feb 23 Jan
Golden State Co Ltd common.....	---	13% 13 13%	---	1,541	12% Jan 14% Jan
4% preferred.....	100	---	67% 68	55	67 Jan 69% Jan
Goodyear Tire & Rubber (Un).....	---	49 49 49%	---	461	44% Jan 49% Mar
Graham-Paige Motors (Un).....	1	2 2 2%	---	400	1% Jan 2% Feb
Gt Northern Ry non-cum pfd (Un).....	---	a40% a40%	---	60	42% Feb 43% Feb
Greyhound Corp.....	3	10% 10% 11	---	745	10% Jan 11% Jan
Hale Bros Stores Inc.....	---	16 16	---	1,420	15 Jan 16% Feb
Hawaiian Pineapple Co Ltd.....	---	16% 17%	---	422	16% Mar 19% Jan
Holly Oil Co (Un).....	1	---	4% 4%	200	3% Feb 4% Mar
Honolulu Oil Corp.....	---	52% 52%	---	2,095	49 Jan 53% Mar
Hudson Motor Car Co.....	12 1/2	---	a13% a14	60	13% Feb 15% Jan
Hunt Foods Inc.....	6 1/2	---	a10% a10%	50	9% Jan 11% Feb
Hupp Corp (Un).....	1	---	a2% a2%	7	2% Jan 2% Jan
Idaho Maryland Mines Corp (Un).....	1	1.95 1.90 1.95	---	2,970	1.85 Feb 2.05 Jan
Idaho Power Co.....	20	---	a38 a38	80	---
Independent Exploration.....	33 1/2	---	10 10%	275	9% Jan 10% Feb
Intl Nickel of Canada (Un).....	---	27% 27%	---	515	27% Jan 29 Jan
International Tel & Tel com (Un).....	---	11% 11%	---	246	9% Jan 13% Jan
Johns-Manville Corp (Un).....	---	46% 46% 46%	---	200	46% Jan 47% Jan
Kaiser-Frazer Corp.....	1	5% 5% 6%	---	1,480	4% Jan 7% Feb
Kansas Power & Light.....	8.75	---	19 19	355	16% Jan 19 Mar
Kennecott Copper Corp (Un).....	---	a51% a51% a52%	---	310	51% Jan 54% Jan
Fern County Land Company.....	5	---	45% 46	780	45% Jan 47 Jan
Libby McNeill & Libby.....	7	---	7% 7%	175	7% Jan 8% Mar
Lockheed Aircraft Corp.....	1	---	26% 28%	635	23% Jan 29% Feb
Loew's Inc (Un).....	---	17 17	---	530	17 Feb 18% Jan
Lyons-Magnus B.....	---	1.45 1.45	---	200	1.35 Jan 1.45 Mar
Macy & Co (R H) common.....	---	a31% a31%	---	60	31% Feb 32% Jan
Magnavox Co.....	1	---	16% 17%	376	11 Jan 19% Feb

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
			Low High		Low High
Marchant Calculating Machine.....	5	26 1/4 25 1/2 26 1/4	---	908	23 Jan 26 1/2 Jan
Marine Bancorporation (Un).....	---	---	43 43	20	41% Jan 43% Mar
Martin Co (Glenn).....	1	---	12 1/4 13	430	10% Feb 13 Mar
Matson Navigation Co (Un).....	---	---	13 1/2 14	650	13 1/2 Mar 15 1/2 Jan
Menasco Mfg Co common.....	1	---	1.80 2.00	200	1.60 Feb 2.10 Feb
Mindanao Mother Lode Mines.....	P10	24c 24c 24c	---	15,350	21c Jan 26c Mar
M J & M & M Cons (Un).....	1	---	15c 16c	5,900	15c Feb 19c Jan
Minnesota Power & Light.....	---	---	33 33	100	33 Mar 33 Mar
Monolith Portland Cement com (Un).....	---	---	4 4	14	4 Mar 4 Mar
Preferred (Un).....	10	9% 9% 9%	---	108	9 Jan 9 Jan
Montana Power Co.....	---	---	23 23	335	23 Mar 23 Mar
Montgomery Ward & Co (Un).....	---	---	56 1/4 56 1/4	304	55% Jan 58% Feb
Morrison-Knudsen Co.....	10	---	2 1/4 2 1/4	1,225	24 Jan 27 1/4 Mar
Nash-Kelvinator Corp (Un).....	5	a16 1/2 a16 1/2 a16 1/2	---	65	17% Jan 18% Jan
National Auto Fibres.....	1	16 1/4 16 1/4 17 1/4	---	745	16% Jan 18 1/2 Jan
National Distillers Products (Un).....	---	---	22% 23 1/4	997	22% Jan 24 1/2 Jan
National Linen Service Corp.....	1	---	7 1/2 7 1/2	183	7 1/2 Jan 7 1/2 Jan
Natamas Co.....	---	---	a10% a10%	31	10% Jan 11% Jan
N Y Central RR (Un).....	---	---	13 13%	680	11% Jan 13% Mar
North American Aviation (Un).....	1	12 1/2 12 1/2 12 1/2	---	315	10 1/2 Jan 13% Feb
North American Co common (Un).....	10	---	21 1/2 21 1/2	112	18% Jan 21% Feb
North American Investment com.....	100	17 17 17	---	412	16 Jan 18 Jan
North American Oil Cons.....	10	49 1/4 49 1/4 51	---	1,805	40 Jan 51 Mar
Northern Pacific Ry (Un).....	100	a19% a19% a19%	---	30	18% Jan 21% Feb
Oahu Sugar Co Ltd (Un).....	20	---	11 1/4 11 1/4	350	11 Jan 11 1/2 Jan
Occidental Petroleum Corp.....	1	---	18c 30c	1,950	22c Jan 32c Feb
Oceanic Oil Co.....	1	1.85 1.85 1.90	---	1,500	1.40 Jan 2.00 Feb
Ohio Edison common.....	8	34% 34% 34%	---	909	32 Jan 34% Mar
Ohio Oil Co (Un).....	---	---	27 1/2 27 1/2	169	27 Jan 28 1/2 Jan
Oliver United Filers B.....	---	---	12% 12%	1,890	11 1/2 Jan 13 1/4 Jan
Paaahu Sugar Plantation.....	15	---	6 6	20	6 Mar 7 Jan
Pacific American Fisheries.....	5	---	a11% a11%	15	11 1/2 Feb 12 1/2 Jan
Pacific Can Co.....	5	---	9% 9%	180	8% Jan 9 1/2 Feb
Pacific Coast Aggregates.....	5	---	a21% a22%	1,405	4% Jan 4 1/2 Feb
Pacific Finance Corp (Un).....	10	---	21 1/2 21 1/2	150	21 Jan 22 1/2 Feb
Pac Gas & Electric common.....	25	33% 33% 34	---	1,139	32% Feb 34% Jan
6% 1st preferred.....	25	36 1/2 36 1/2 37 1/2	---	1,507	34 Jan 37 1/2 Mar
5 1/2% 1st preferred.....	25	33 1/2 33 1/2 34	---	671	31 1/2 Jan 33% Mar
5% 1st preferred.....	25	---	30 30%	460	29 1/2 Jan 30% Feb
5% red preferred.....	25	28 1/2 28 1/2 28 1/2	---	1,205	28 Jan 29 1/2 Feb
5% red 1st preferred series A.....	25	---	26 1/2 26 1/2	1,030	28 Jan 29 1/2 Feb
Pacific Lighting Corp common.....	---	---	54 1/2 55	1,210	52 1/2 Feb 55 Mar
\$4.50 preferred.....	---	---	105 105 1/2	43	103 1/4 Jan 106 1/2 Feb
Pacific Portland Cement com (Un).....	10	14 1/4 14 1/4 14 1/4	---	1,070	14 1/4 Mar 16 Jan
Pacific Public Service common.....	---	---	14 1/4 14 1/4	524	14 1/4 Mar 16 Jan
1st preferred.....	---	---	24 1/2 24 1/2	210	24 Feb 25% Feb
Pacific Tel & Tel common.....	100	109 105 1/4 109 1/4	---	235	101 Jan 109 1/4 Mar
Packard Motor Co com (Un).....	---	---	3% 3% 3%	1,475	3% Feb 4% Jan
Pan American World Airways (Un).....	1	---	10 10 1/2	633	9% Jan 10% Feb
Paraline Companies common.....	100	16 1/2 16 1/2 16 1/2	---	3,765	15 1/2 Feb 21 Jan
Preferred.....	100	---	98 98	10	98 Mar 102 Jan
Paramount Pictures Corp (Un).....	---	---	19 1/2 19 1/2	605	18% Feb 19% Feb
Pennsylvania RR Co (Un).....	50	17 1/4 17 1/4 18 1/4	---	1,504	17 Jan 18% Mar
Pepsi Cola Co (Un).....	33 1/2	10 1/4 10 1/4 11 1/4	---	1,820	8 1/2 Jan 11% Mar
Phelps Dodge Corp (Un).....	25	45 1/2 45 1/2 46 1/2	---	603	45 1/2 Mar 50 1/2 Jan
Phillips Petroleum Co.....	---	a64% a64% a65%	---	404	58 Feb 61 Jan
Puget Sound Pulp & Timber (Un).....	---	15 1/4 15 1/4 15 1/4	---	1,450	14 1/2 Feb 16% Jan
Pullman Inc (Un).....	---	---	a34% a34%	51	---
Pure Oil Co (Un).....	---	---	27 1/2 27 1/2	375	27% Jan 29% Jan
Radio Corp of America (Un).....	---	---	14% 15	1,699	12% Jan 15% Feb
Rayonier Incorp common.....	1	---	a28% a28%	50	20% Jan 25% Jan
Preferred.....	25	---	a31% a32%	175	30% Jan 31% Jan
Republic Steel Corp (Un).....	25 1/2	25 1/2 25 1/2 27 1/2	---	759	23 1/2 Jan 27 1/2 Mar
Reynolds Tobacco class B (Un).....	10	---	a38 a39	85	38 Feb 39 Jan
Rheem Manufacturing Co.....	1	21 1/2 21 1/2 21 1/2	---	100	19 1/4 Jan 21% Feb
Richfield Oil Corp.....	---	---	78 1/2 78 1/2	871	37% Feb 42 1/4 Jan
Riverside Cement Co class A (Un).....	---	---	10 1/2 11	360	7% Mar 33 1/4 Jan
Roos Bros. common.....	10	---	29 29	68	28 Jan 29% Feb
S & W Fine Foods Inc.....	10	---	12 12	550	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

Montreal Stock Exchange

STOCKS	Par	Canadian Funds			Range Since January 1		
		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	
Abitibi Power & Paper common	24 1/2	24 1/2	23 3/4 25	16,843	21 1/2	25	Mar
\$1.50 preferred	20	23 1/2	23 1/2 24 1/4	2,725	22 1/2	24 1/4	Feb
Acadia-Atlantic Sugar class A	20	24 1/2	24 1/2 24 1/2	250	24	25	Jan
Agnew-Surpass Shoe	8 1/2	8 1/2	8 1/2 9	175	8 1/2	9	Jan
Algoma Steel	14 1/2	14 1/2	14 1/2 14 3/4	7,029	13 3/4	15	Jan
Aluminum Ltd	57	57	57 58	1,169	52 1/2	58	Mar
Aluminum Co of Canada 4 1/2 pfd	25	26 3/4	26 3/4 26 3/4	90	26	27	Mar
Anglo Canadian Tel Co 4 1/2 pfd	50	46 1/2	46 1/2 46 1/2	25	46	46 1/2	Jan
Argus Corp Ltd common	8	8	8 8	1,075	7	8	Feb
Warrants	15c	15c	15c	150	15c	15c	Mar
Asbestos Corp	25 1/2	25 1/2	25 1/2 26 1/2	1,587	24 1/2	26 1/2	Jan
Ashdown Hardware (J H) class A	10	15 1/4	15 1/4 15 1/4	100	14 1/4	15 1/4	Jan
Bathurst Power & Paper class A	26 1/2	26 1/2	26 1/2 26 1/2	791	25	26	Jan
Bell Telephone	25	40 1/4	39 1/2 40 1/4	5,474	39 1/2	41	Jan
Bralorne Mines Ltd	25	49 1/2	49 1/2 49 1/2	50	49	49 1/2	Feb
Brazilian Traction Light & Power	22 1/2	22 1/2	22 1/2 22 1/2	24,692	19 1/2	22 1/2	Mar
British American Bank Note Co	25	15	15 15	14 1/2	14 1/2	15	Jan
British American Oil common	26 1/2	26 1/2	26 1/2 26 1/2	3,715	25 1/2	27 1/2	Jan
Preferred	25	26 3/4	26 3/4 26 3/4	540	26 1/2	27 1/2	Jan
British Columbia Elec Co 4 1/2 pfd	25	26 3/4	26 3/4 26 3/4	105	100	100 1/2	Mar
British Columbia Forest Products	2.90	2.90	2.90 3.00	1,500	2 3/4	3 1/4	Jan
British Columbia Power Corp cl A	3.00	3.00	3.00 3.15	440	2 7/8	3 1/8	Mar
Class B	3.00	3.00	3.00 3.15	150	17	19 1/2	Mar
Bruck Mills Ltd class A	3.00	3.00	3.00 3.15	25	6 1/2	8	Mar
Class E	3.00	3.00	3.00 3.15	405	30 1/2	33 1/2	Feb
Building Products	33	33	33 33	225	7 1/2	7 3/4	Mar
Burrard Dry Dock Co Ltd class A	7 1/2	7 1/2	7 1/2 7 1/2	225	7 1/2	7 3/4	Mar
Canada Cement common	34 1/2	34 1/2	34 1/2 35	1,637	34	38 1/2	Jan
\$1.30 preferred	20	29 3/4	29 3/4 29 3/4	1,170	29	29 3/4	Jan
Canada Forgings class A	20	27 1/2	27 1/2 27 1/2	250	27	28 1/2	Feb
Canada Iron Foundries common	10	22	22 23 1/2	435	19	23 1/2	Mar
Canada Northern Power Corp	11	11	11 11	35	11	12 1/2	Jan
Canada Safeway Ltd 4 1/4 pfd	100	100	100 100	5	100	100	Jan
Canada Steamship common	19	19	19 19 1/4	3,453	14	19 1/4	Mar
5% preferred	50	40	40 41 1/4	2,266	34	41 1/4	Mar
Canadian Breweries	22 1/2	22 1/2	22 1/2 23	5,750	22 1/4	23 1/2	Jan
Canadian Bronze common	23 1/2	23 1/2	23 1/2 23 1/2	205	23	24 1/2	Jan
5% preferred	100	104 1/2	104 1/2 104 1/2	15	102 1/2	104 1/2	Feb
Canadian Cannery Ltd	20	20	20 20	110	20	20 1/2	Jan
5% cumulative preferred	20	20	20 20	110	20	20 1/2	Jan
Canadian Car & Foundry common	20	20	20 20 1/2	15	22 1/2	23 1/2	Jan
Class A	12 1/2	12 1/2	12 1/2 12 1/2	1,430	11	12 1/2	Mar
Canadian Celanese common	20	33 1/2	32 3/4 33 1/2	5,880	28 1/4	33 1/2	Mar
\$1.75 preferred	25	39 1/2	39 1/2 39 1/2	250	37 1/2	39 1/2	Mar
\$1.00 series	25	42 1/2	42 1/2 42 1/2	100	22 1/2	24 1/2	Jan
Canadian Converters class A pfd	20	8 1/2	8 1/2 8 1/2	100	7 3/4	9	Jan
Canadian Cottons	25	27 1/2	27 1/2 27 1/2	10	45	46	Jan
6% preferred	25	27 1/2	27 1/2 27 1/2	205	27 1/2	28	Jan
Canadian Fairbanks 6% preferred	100	133	133 133	5	133	133	Jan
Canadian Ind Alcolac class A	9 1/4	9 1/4	9 1/4 10 1/4	5,585	8 1/2	10 1/4	Mar
Class B	9 1/4	9 1/4	9 1/4 10 1/4	1,735	8 1/2	10 1/4	Mar
Canadian Locomotive	24	22 1/2	22 1/2 24 1/2	1,280	22 1/2	29	Jan
Canadian Oil Companies	16 1/4	16 1/4	16 1/4 16 1/4	300	15 1/2	17 1/2	Jan
Canadian Pacific Railway	25	17 1/4	16 3/4 17 1/4	4,758	16 1/2	18	Feb
Cady Corp class A	20	11 1/2	11 1/2 11 1/2	50	9 1/2	14	Jan
Cockshutt Plow	16	16	16 16	700	15 1/2	16 1/2	Jan
Coghlin (B J) Co Ltd	13 1/2	13 1/2	13 1/2 13 1/2	300	13 1/2	14 1/4	Jan
Consolidated Mining & Smelting	92 1/2	92 1/2	92 1/2 95	3,319	92 1/2	103	Jan
Consumers Glass	24	24	24 25	295	22 1/2	25	Feb
Crown Cork & Seal Co	35	34	34 35	270	31 1/2	35	Mar
Davis Leather Co Ltd B	7 1/2	7 1/2	7 1/2 7 1/2	25	7 1/2	8 1/4	Jan
Distillers Seagrams	22 1/2	21	21 22 1/2	6,525	20 1/2	22 1/2	Mar
Dominion Bridge	43	42 1/2	42 1/2 43 1/2	1,412	40 1/2	44 1/4	Jan
Dominion Coal 6% preferred	25	21 1/2	21 1/2 21 1/2	515	20	21 1/2	Mar
Dominion Foundries & Steel	29 1/2	29 1/2	29 1/2 29 1/2	1,181	27	29 1/2	Mar
Dominion Glass common	20	44 1/2	44 1/2 45	195	44 1/2	48	Jan
7% preferred	20	35	35 35	300	35	36 1/2	Feb
Dominion Steel & Coal class B	25	20 1/2	20 1/2 21	2,599	19 1/2	22 1/2	Jan
Dominion Stores Ltd	20	35	35 35	70	33	35 1/2	Jan
Dominion Tar & Chemical common	23 1/2	22 1/2	22 1/2 22 1/2	65	20 1/2	29	Feb
Red preferred	23 1/2	22 1/2	22 1/2 22 1/2	75	21 1/2	22 1/2	Feb
Dominion Textile common	11 1/2	11 1/2	11 1/2 11 1/2	2,582	11 1/2	12	Jan
7% preferred	100	11 1/2	11 1/2 11 1/2	10	17 1/2	17 1/2	Jan
Donnacona Paper 4 1/2 pfd	100	95	95 95	140	93 1/2	95	Jan
Donohue Bros Ltd	100	15 1/2	15 1/2 15 1/2	30	15	15 1/2	Mar
Dryden Paper	17 1/2	17 1/2	17 1/2 18	110	15	23 1/2	Feb
East Kootenay Power	14 1/2	14 1/2	14 1/2 14 1/2	117	2.00	3.25	Mar
Electrolux Corp	1	14 1/2	13 1/2 14 1/2	555	13 1/2	15 1/2	Jan
Famous Players Canadian Corp	1	14 1/2	14 1/2 15	865	14 1/2	16	Jan
Foundation Co of Canada	31	29 1/2	29 1/2 31	1,605	29	31	Mar
Fraser Co common	25 1/2	25 1/2	25 1/2 25 1/2	1,645	24 1/2	26 1/2	Jan
Gatineau Power common	18 1/2	18 1/2	18 1/2 18 1/2	295	17 1/2	19	Jan
5% preferred	100	108	107 108	140	106	108	Feb
General Bakeries Ltd	2.85	2.85	2.85 2.90	350	2 1/4	3	Feb
General Steel Wares common	19 1/4	19 1/4	19 1/4 19 1/4	825	17 1/2	19 1/4	Mar
Goodyear Tire & Rubber 4% pfd 1927	50	45 1/2	45 1/2 45 1/2	25	52 1/2	52 1/2	Feb
Gypsum Lime & Alabastine	18 1/4	18 1/4	18 1/4 18 1/4	720	17 1/2	19 1/2	Jan
Hamilton Bridge	12 1/4	12 1/4	12 1/4 12 1/4	275	12	13 1/4	Jan
Howard Smith Paper common	37 1/4	36 3/4	36 3/4 37 1/4	755	34 3/4	38	Jan
82 preferred	50	49	48 1/2 49	275	48 1/2	50	Jan
Hudson Bay Mining & Smelting	42 1/4	41 1/2	41 1/2 44 1/2	1,919	41 1/2	48	Feb
Imperial Oil Ltd	21 1/2	21 1/4	21 1/4 21 1/2	5,164	21 1/4	23 1/4	Jan
Imperial Tobacco of Canada common	5	13 1/4	13 1/4 14	1,608	13 1/4	14 1/4	Jan
6% preferred	25	25 1/2	25 1/2 25 1/2	40	25 1/2	26 1/2	Jan
6% preferred	41	47 1/4	47 1/4 47 1/4	50	7 1/4	7 1/2	Jan
Indust Acceptance Corp common	100	32 1/2	31 1/4 32 1/2	3,265	29 1/2	32 1/2	Feb
5% preferred	100	85 1/2	85 1/2 85 1/2	10	85 1/2	87	Jan
\$1.25 preferred	100	101	101 101	65	99 1/2	101	Feb
\$1.60 preferred	32	32 1/2	32 1/2 32 1/2	1,080	32 1/2	32 1/2	Feb
Inglis (John) Ltd	100	26	26 26	75	25	26	Jan
Intercolonial Coal common	100	6	5 1/2 6	225	4 1/4	6	Mar
International Bronze common	25	16 1/2	16 1/2 17	755	16 1/2	17 1/2	Jan
6% preferred	25	31	31 31 1/2	2,646	31	32 1/2	Jan
International Nickel of Canada	100	145	145 145	160	143 1/2	146 1/2	Jan
Preferred	100	38 1/4	38 1/4 40 1/4	3,666	37 1/2	41 1/4	Feb
International Paper common	7 1/2	8 1/4	8 1/4 8 1/4	497	8 1/4	10 1/4	Jan
International Petroleum Co Ltd	48 1/4	48 1/4	48 1/4 49	164	46	49 1/4	Feb
International Power	20 1/4	20	20 20 1/2	706	19 1/2	22 1/2	Jan
International Utilities Corp	5	19 1/2	19 1/2 19 1/2	375	19	20	Jan
Lebatt (John) Ltd	100	25	25 25	50	24 1/2	25 1/2	Feb
Lake of the Woods common	100	155	155 155	25	152	155	Jan
7% preferred	100	17 1/2	17 1/2 17 1/2	75	17 1/2	19 1/2	Jan
Lang & Sons Ltd (John A)	3	16 1/4	16 1/4 16 1/4	50	16 1/4	17	Jan
Laurie Secord Candy Shops Ltd	25	22	22 22	120	22	22	Feb
Legare Co Ltd 6% preferred	25	11 1/4	11 1/4 11 1/4	110	10 1/4	11 1/2	Jan
Lewis Bros Ltd	11 1/4	11 1/4	11 1/4 11 1/4	80	9 1/2	10	Jan
MacMillan Export class A	8 1/2	8 1/2	8 1/2 8 1/2	167	7 1/2	8 1/2	Mar
Class B	8 1/2	8 1/2	8 1/2 8 1/2	100	17	17	Jan
Mailman Corp Ltd common	100	94	94 94	101	94	94	Jan
5% preferred	100	24 1/2	24 1/2 24 1/2	2,500	21 1/2	25 1/2	Jan
Massey-Harris	15	14	14 14 1/2	5,445	13 1/2	16 1/2	Jan
McColl-Fontenac Oil	24	24 1/2	24 1/2 25	200	21	25	Feb
Mitchell (Robert)	25	25 1/2	25 1/2 25 1/2	440	25 1/2	29	Feb
Molson Breweries Ltd class A	20 1/4	20 1/4	20 1/4 20 1/4	460	25 1/2	29	Feb
Class B	20 1/4	20 1/4	20 1/4 20 1/4	2,270	20 1/2	22	Jan
Montreal Locomotive	40	51	51 51	25	50 1/2	51	Mar
Montreal Telegraph	100	60 1/2	60 1/2 63	2,004	37 1/2	63	Mar
Montreal Tramways	100	60 1/2	60 1/2 63	7	22	23 1/2	Feb
Murphy Paint Co	100	22	22 22	7	22	23 1/2	Feb

STOCKS

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High	Low	High				
National Breweries common.....*	25	35½	35½	36½	917	34	Jan	37	Jan
7% preferred.....*	25	41	41	41½	165	41	Feb	43	Feb
National Drug & Chemical common.....*	5	11¼	11¼	11¼	123	8½	Jan	9	Feb
Preferred.....*	5	22¼	21¾	22½	1,130	19½	Jan	22¼	Mar
National Steel Car Corp.....*	25	68¼	68¾	69¾	1,558	66¼	Jan	71	Feb
Niagara Wire Weaving.....*	25	19½	19½	19¾	1,215	19½	Feb	22	Jan
Noranda Mines Ltd.....*	100	175	175	175	10	172	Feb	175	Feb
Ogilvie Flour Mills common.....*	100	44	44	44	75	38½	Jan	45	Jan
7% preferred.....*	100	26¼	27	27	130	26¼	Jan	27	Mar
Ontario Steel Products.....*	5	46½	47	47	130	45	Feb	47½	Jan
Ottawa Light Heat & Power.....*	5	54½	54½	54½	190	54½	Mar	57	Jan
Page-Hersey Tubes.....*	5	46	45¾	46	1,530	42½	Jan	46	Mar
Pennmans Ltd common.....*	5	16¼	16¼	16¾	425	15½	Jan	17	Mar
Power River Co.....*	5	68½	67½	68¾	1,530	63¼	Jan	70½	Jan
Power Corp of Canada.....*	100	101	100	101	125	99	Jan	101	Mar
Price Bros & Co Ltd common.....*	100	12½	12½	12½	496	12½	Feb	13	Jan
4% preferred.....*	100	101	100	101	125	99	Jan	101	Mar
Provincial Transport.....*	100	12½	12½	12½	496	12½	Feb	13	Jan
Quebec Power.....*	5	16¾	16¾	16¾	255	16	Jan	17¾	Jan
Royalite Oil Ltd.....*	5	9.20	9.35	9.35	2,250	8.80	Feb	9.80	Jan
Saguenay Power 4¼% preferred.....*	100	104	104	104	50	103	Jan	104	Jan
St Lawrence Corp common.....*	5	15¼	15¼	15¾	675	12½	Jan	15¾	Mar
1st preferred.....*	49	34¾	34	34¾	895	27	Jan	34¾	Mar
2nd preferred.....*	1	16	15½	16	3,056	14	Jan	16	Jan
St Lawrence Flour Mills common.....*	5	19	19	19	80	19	Mar	21	Jan
St Lawrence Paper 1st preferred.....*	99	93	90¾	94	561	84½	Jan	94	Mar
2nd preferred.....*	1	53½	53½	55	3,603	50¼	Jan	55	Mar
Shawinigan Water & Power com.....*	5	25	24	25¼	2,753	23½	Feb	25½	Jan
Series A 4% preferred.....*	50	47½	47½	47½	330	47	Feb	48½	Jan
Sherwin Williams of Canada.....*	5	22½	22½	23	145	22	Jan	23	Mar
Sicks Breweries common.....*	22	21¾	21¾	22	1,170	20	Jan	22	Feb
Voting trust certificates.....*	5	20¾	20¾	21	225	19½	Jan	21¼	Feb
Simpsons class A.....*	100	27½	27½	27½	25	27½	Mar	30	Jan
4½% preferred.....*	100	98¾	98¾	98¾	300	98¾	Mar	100½	Jan
Southern Press Co.....*	5	20½	20½	21	300	20¼	Jan	21½	Mar
Southern Canada Power.....*	5	22½	22½	23	325	19	Jan	23	Mar
Standard Chemical common.....*	5	9½	9½	9¾	1,778	8¾	Jan	10	Feb
Steel Co of Canada new common.....*	5	20	20	20½	3,580	20	Mar	21½	Feb
New preferred.....*	5	20½	20½	21	1,635	20½	Mar	21	Feb
Thrift Stores Ltd.....*	5	14½	14½	14½	155	14	Feb	14½	Jan
Tooke Brothers.....*	5	5	5	5¼	21	5	Mar	5¼	Mar
Tuckett Tobacco 7% preferred.....*	100	175	175	175	35	170¼	Jan	175	Feb
United Steel Corp.....*	5	7¼	7¼	7½	1,075	6½	Jan	7¾	Jan
Wabasso Cotton.....*	5	15	14¼	15¼	425	14	Feb	15½	Feb
Walker Gooderham & Worts.....*	5	42¼	42¼	43½	3,880	36½	Jan	43½	Mar
Weston (Geo) common.....*	5	24¾	24¾	24¾	175	24	Feb	25	Jan
Winnipeg Electric common.....*	5	35	34¼	35	1,045	33½	Jan	37½	Jan
5% preferred.....*	100	100	100	100	10	99¾	Jan	101	Feb
Zellers Limited common.....*	100	63¾	63¾	64	135	52	Jan	67	Feb
Banks—									
Canadienne.....*	10	20	20	20¾	370	20	Jan	20¾	Mar
Commerce.....*	10	25½	25¼	25½	1,115	24½	Jan	26	Jan
Imperial.....*	10	31	31	31	125	30¼	Jan	31	Feb
Montreal.....*	10	27¼	27¼	27¾	975	27	Jan	28	Jan
Nova Scotia.....*	10	41	40¾	41	385	39	Jan	41½	Feb
Royal.....*	10	27¼	27¼	27½	1,532	27½	Jan	28	Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices	Sales for Week Shares	Range Since January 1	
		Low	High			Low	High
Homer Ltd (Frank W) class A	50	8 1/2	8 1/2	225	7 1/2 Jan	8 1/2 Feb	
Hubbard Felt Co Ltd pfd A	10	16	16	25	16 Mar	17 Feb	
Hydro-Electric Securities Corp	10	3.40	3.40	20	3 1/2 Jan	3 1/2 Feb	
Int Metal Industries class A	10	27	27	25	26 Mar	27 1/2 Jan	
Investment Foundation Ltd	10	12	12	223	11 Jan	12 Feb	
6% convertible preferred	50	850 1/2	850 1/2	28	50 1/2 Jan	50 1/2 Jan	
Journal Publishing Co of Ottawa Ltd	10	14 1/2	14 1/2	28	12 1/2 Jan	14 1/2 Mar	
Lowell Groceries Co Ltd class B	10	30	30	25	30 Mar	31 1/2 Feb	
Lowrey Co Ltd (Walter M)	10	15 1/2	15 1/2	110	15 Jan	16 1/2 Jan	
MacLaren Power & Paper Co	40	40	40	510	35 1/2 Jan	40 Feb	
Maritime Teleg & Tel common	10	18 1/2	18 1/2	110	18 1/2 Jan	18 1/2 Feb	
Massey-Harris Co 6 1/2% conv pfd	20	27 1/2	27 1/2	170	27 1/2 Jan	28 1/2 Jan	
Maxwell Ltd	10	6 1/2	6 1/2	425	6 1/2 Mar	7 Jan	
McColl-Fontenac Oil 4% pfd	100	99 1/2	99 1/2	35	97 Jan	99 1/2 Mar	
Melchers Distilleries Ltd 6% pfd	10	11 1/2	11 1/2	55	10 1/2 Feb	11 1/2 Mar	
Mica of Canada Ltd	10	1.00	1.00	2,000	85c Jan	1.05 Jan	
Minnesota & Ontario Paper Co	10	18 1/2	18 1/2	1,335	17 1/2 Jan	18 1/2 Mar	
Moore Corporation Ltd	10	76 1/2	76 1/2	335	75 Feb	77 1/2 Jan	
Newfoundland Light & Power	10	11	11	1,825	9 Jan	11 Mar	
Nova Scotia Light & Pwr Co Ltd com	10	18 1/2	18 1/2	500	18 1/2 Jan	18 1/2 Jan	
Nuclear Enterprises Ltd	10	20 1/2	20 1/2	100	20 1/2 Jan	21 Feb	
Orange Crush Ltd	10	11	11	25	10 1/2 Jan	11 1/2 Feb	
Patch Manufacturing 7% pfd	20	7 1/2	7 1/2	350	5 1/2 Jan	7 1/2 Feb	
Power Corp of Can 6% cum 1st pfd	100	26	26	30	26 Jan	26 1/2 Mar	
Purity Flour Mills Co Ltd pfd	40	110 1/2	110 1/2	15	109 1/2 Jan	110 1/2 Mar	
Reitmans (Can) Ltd common	40	47 1/2	47 1/2	25	47 1/2 Mar	48 1/2 Feb	
5% redeemable preferred	20	19	19	3,925	13 Feb	20 Feb	
Russell Industries Ltd	10	18	18	50	17 1/2 Jan	18 1/2 Feb	
Sangamo Co Ltd	10	19	19	300	18 Jan	19 1/2 Feb	
Southern Canada Power 6% pfd	100	12 1/2	12 1/2	100	12 Jan	12 1/2 Mar	
Southmount Investment Co Ltd	100	114 1/2	114 1/2	15	113 Jan	116 Mar	
Standard Clay Products Ltd	100	48c	48c	44,252	41c Feb	49c Mar	
Standard Paving & Materials Ltd	100	15 1/2	15 1/2	155	16 Mar	16 Mar	
Tamblyn Ltd (G)	100	15 1/2	15 1/2	200	13 1/2 Jan	16 1/2 Feb	
Transvision-Television (Can) Ltd	20c	20c	20c	30	30 Mar	30 Mar	
Union Gas of Canada Ltd	10	20c	20c	11,500	20c Jan	35c Feb	
United Corporations class B	10	17 1/2	16 1/2	795	14 1/2 Jan	17 1/2 Mar	
United Fuel Inv preferred A	50	27 1/2	27 1/2	95	26 Jan	28 1/2 Jan	
United Securities Ltd	100	26	26	945	12 1/2 Jan	27 Mar	
Westel Products Ltd	10	51	51	253	50 Jan	51 1/2 Feb	
Western Canada Breweries	5	15 1/2	15 1/2	126	15 1/2 Mar	17 1/2 Jan	
Windsor Hotel	10	16	16	75	14 Jan	19 Feb	

Mining Stocks—

Anaconda Lead Mines	1	63c	59c	70c	81,800	43c Jan	71c Mar
Area Mines Ltd	1	17c	17c	17c	2,500	17c Mar	21c Jan
Ascot Metals Corp	1	52c	51c	55c	26,800	51c Mar	61c Jan
Barnat Mines Ltd	1	1.40	1.40	1.53	5,700	1.20 Feb	1.53 Mar
Base Metals Mining Corp Ltd	1	22c	21c	24c	16,000	20c Mar	31c Jan
Beatrice Red Lake Gold Mines Ltd	1	3c	3c	3c	500	3c Feb	4c Feb
Bob's Lake Gold Mines Ltd	1	4 1/2c	4 1/2c	5c	10,500	4c Jan	7c Jan
Bouscandiac Gold Mines Ltd	1	4 1/2c	4 1/2c	5c	400	4c Feb	4 1/2c Jan
Bouzan Gold Mines Ltd	1	7 1/2c	7c	8c	9,000	6c Feb	14c Jan
Candego Mines Ltd	1	7 1/2c	7 1/2c	8 1/2c	27,000	7c Feb	11c Jan
Celta Dev & Mining Co Ltd	1	7 1/2c	7 1/2c	8c	15,000	2c Mar	3c Mar
Central Manitoba Mines Ltd	1	2c	2c	3c	100	a	a
Centremaque Gold Mines Ltd	1	4 1/2c	4 1/2c	5c	26,500	5 1/2c Feb	9c Mar
Century Mining Corp Ltd	1	4c	4c	4c	3,000	3c Feb	4 1/2c Jan
Cheskirik Mines Ltd	1	6c	6c	6c	2,000	6c Feb	6c Feb
Chesterville Mines Ltd	1	1.25	1.25	1.26	1,000	1.15 Feb	1.75 Jan
Consolidated Central Cadillac Mines	1	4c	4c	4c	7,100	4c Feb	5 1/2c Jan
Consolidated Duquesne Mining	1	66c	66c	66c	500	63c Jan	85c Jan
Cortez Explorations Ltd	1	5c	5c	6c	10,500	5c Mar	8c Jan
Cournor Mining Co Ltd	1	19c	19c	21 1/2c	6,675	18c Jan	25c Jan
Dome Mines Ltd	1	17 1/2	17 1/2	17 1/2	625	17 1/2 Mar	20 1/2 Jan
Donalda Mines Ltd	1	60c	60c	64c	4,500	53c Feb	64c Mar
Dulama Gold Mines Ltd	1	20c	20c	21c	18,500	16c Jan	22 1/2c Feb
East Sullivan Mines Ltd	1	5.15	5.10	5.35	7,900	4.45 Feb	5.35 Mar
Eldona Gold Mines Ltd	1	31c	31c	33c	9,800	28c Feb	42c Jan
El Sol Gold Mines Ltd	1	7 1/2c	7 1/2c	9 1/2c	28,500	6c Feb	10c Jan
Fontana Mines (1945) Ltd	1	2 1/2c	2 1/2c	2 1/2c	2,500	2 1/2c Jan	5c Jan
Formaque Gold Mines Ltd	1	6c	6c	6c	11,500	3 1/2c Feb	7c Feb
God's Lake Gold Mines	1	34c	34c	34c	500	33c Jan	34c Mar
Golubeum Mines Ltd	1	5 1/2c	5 1/2c	6c	3,000	4 1/2c Jan	6c Mar
Hollinger Cons Gold Mines Ltd	5	10 1/2	10 1/2	10 1/2	1,685	10 Feb	11 Jan
Hudson-Rand Gold Mines Ltd	1	11c	11c	12 1/2c	2,354	10c Feb	13 1/2c Feb
Jaculet Mines Ltd	1	25 1/2c	23c	28c	84,501	21c Jan	29c Feb
Joliet-Quebec Mines Ltd	1	71c	71c	71c	800	66c Feb	82c Jan
Kerr-Addison Gold Mines Ltd	1	17 1/2	17 1/2	17 1/2	375	17 1/2 Mar	19c Jan
Kirkland Lake Gold Mining Co Ltd	1	1.27	1.27	1.27	200	1.27 Mar	1.40 Jan

Labrador Mining & Explor Co Ltd	1	4.15	4.15	4.25	300	4.15 Mar	5.25 Jan
Lake Fortune Gold Mines Ltd	1	7 1/2c	7 1/2c	8c	23,500	4c Jan	9c Feb
Lake Rowan (1945) Mines Ltd	1	9c	9c	9c	3,500	6c Jan	9c Feb
Lake Shore Mines Ltd	1	13	13	13	275	12 1/2 Feb	14 Jan
Lingside Gold Mines Ltd	1	4c	4c	4c	500	3 1/2c Jan	4c Mar
Louvicourt Goldfields Ltd	1	18	18	25	307,800	12 1/2c Feb	25c Mar
Macassa Mines Ltd	1	2.50	2.50	2.50	100	2.50 Mar	2.50 Mar
Macdonald Mines Ltd	1	55c	54 1/2c	56c	10,000	45c Jan	83c Jan
MacLeod Cockshutt Gold Mines	1	3.30	3.30	3.35	900	3.05 Feb	3.35 Mar
Mining Corp of Canada Ltd	1	12 1/2	12 1/2	12 1/2	168	12 Jan	13 1/2 Feb
Nechi Cons Dredging Ltd	1	85c	85c	85c	1,000	65c Jan	85c Mar
New Calumet Mines Ltd	1	95c	95c	95c	500	95c Mar	1.20 Jan
New Goldvue Mines Ltd	1	37c	37c	38c	2,400	32c Jan	45c Jan
Normetal Mining Corp Ltd	1	2.50	2.50	2.60	600	2.50 Mar	2.50 Mar
Norman Mines Ltd	1	9 1/2c	9 1/2c	10c	15,500	9 1/2c Mar	10c Mar
O'Brien Gold Mines Ltd	1	1.80	1.80	1.95	1,600	1.80 Mar	2.00 Jan
Pandora Cadillac Gold Mines Ltd	1	4c	4c	4c	1,000	4c Mar	5c Jan
Pitt Gold Mining Co Ltd	1	4c	4c	4c	500	4c Feb	5 1/2c Jan
Quebec Labrador Development Co	1	16c	16c	17c	3,000	16c Mar	20 1/2c Jan
Quebec Yellowknife Gold Mines	1	3 1/2c	2 1/2c	3 1/2c	6,500	2 1/2c Jan	5c Feb
Quebecmont Mining Corp Ltd	1	21 1/2	21 1/2	21 1/2	1,550	19 Jan	23 1/2 Feb
Rochette Gold Mines Co Ltd	1	8 1/2c	8 1/2c	8 1/2c	1,000	7c Jan	14c Jan
Santiago Mines Ltd	50c	8 1/2c	8 1/2c	9c	7,500	8 1/2c Mar	14c Jan
Senator-Rouvin Ltd	1	2.15	2.15	2.22	2,000	26 1/2c Feb	31 1/2c Jan
Sheriff-Gordon Mines Ltd	1	34c	33c	34c	5,700	1.92 Jan	2.35 Jan
Siscoe Gold Mines Ltd	1	80c	78c	81c	7,500	33c Feb	36c Jan
Sladen-Malartic Mines Ltd	1	56c	56c	60c	4,100	52c Jan	82c Mar
Stadacona Mines (1944) Ltd	1	2.40	2.40	2.55	1,200	2.40 Mar	2.85 Jan
Steep Rock Iron Mines	1	2.60	2.60	2.68	5,600	2.32 Feb	2.69 Jan
Sylvanite Gold Mines Ltd	1	1.52	1.52	1.52	400	1.52 Mar	1.55 Jan
Tech Hughes Gold Mines Ltd	1	3.10	3.10	3.10	100	2.95 Feb	3.10 Jan
Torbritt Mines Ltd	1	1.20	1.18	1.22	3,000	1.18 Mar	1.36 Jan
Trebor Mines Ltd	1	7 1/2c	7 1/2c	7 1/2c	1,000	7 1/2c Feb	14 1/2c Jan
United Asbestos Corp Ltd	1	53c	53c	57c	39,700	52c Mar	71c Jan
Vinray Malartic Mines Ltd	1	2 1/2c	2 1/2c	2 1/2c	1,500	2c Feb	2 1/2c Feb
Waite Amulet Mines Ltd	1	8.35	8.35	8.35	100	8.00 Feb	9.25 Jan
Westville Mines Ltd	1	3 1/2c	3 1/2c	3 1/2c	3,500	3 1/2c Mar	5 1/2c Jan
Wright Hargreaves Mines Ltd	1	2.07	2.07	2.10	600	2.07 Mar	2.29 Jan

Oil Stocks—

Anglo-Canadian Oil Co Ltd.....*	4.00	3.95	4.05	4,000	3.85 Feb	4.70 Jan
Calgary & Edmonton Corp Ltd.....*	--	7.00	7.00	200	7.00 Feb	8.25 Jan
Calmont Oils Ltd.....1	--	50c	50c	500	49c Feb	58c Jan
Consolidated Homestead Oil Co Ltd.....*	4 1/2c	4 1/2c	4 1/2c	500	4c Feb	5c Jan
East Crest Oil Co Ltd.....*	--	5c	5c	1,500	5c Mar	5c Mar
Federated Petroleum.....*	--	2.37	2.37	200	2.25 Jan	2.70 Jan
Gaspe Oil Ventures Ltd.....1	1.66	1.49	1.74	11,950	1.22 Jan	1.88 Feb
Home Oil Co Ltd.....*	11 1/2	11	11 1/2	5,889	10 1/2 Feb	13 1/2 Jan
New Pacalta Oils Co Ltd.....*	--	8c	8c	5,000	8c Mar	9 1/2c Jan
Okalta Oils Ltd.....90c	--	1.65	1.70	800	1.65 Mar	2.21 Jan
Omnitrans Exploration Ltd.....*	4c	4c	4 1/2c	108,000	4c Mar	7 1/2c Jan
Pacific Petroleum Ltd.....1	4.50	4.20	4.50	2.00	4.20 Mar	4.85 Jan
Pan Western Oils Ltd.....*	20c	19c	20 1/2c	7,500	18c Jan	23 1/2c Jan
South Brazeau Petroleum Ltd.....*	--	10c	10c	3,000	10c Jan	13c Jan
Superior Oils Ltd.....*	--	41c	41c	1,500	41c Feb	49 1/2c Jan

Toronto Stock Exchange

STOCKS	Par	Canadian Funds		Sales for Week Shares	Range Since January 1	
		Friday Last Sale Price	Week's Range of Prices		Low	High
		Low	High		Low	High
Abitibi Power & Paper common.....	24 1/2	23	25	6,325	21 1/4 Jan	25 Mar
\$1.50 preferred.....	20	23 1/4	23	2,355	22 1/4 Jan	23 1/2 Feb
Acadia-Atlantic class A.....	24	24	24 1/2	655	24 Feb	25 Jan
Acadia Uranium Mines.....	1	35c	35c	42 1/2	35c Mar	55c Jan
Agnew-Surpass.....	9	8 1/2	9	95	8 1/2 Jan	9 Feb
Akaiicho Yellow Knife.....	1	75c	75c	4,700	70c Jan	80c Jan
Alberta Pacific Cons.....	1	24c	23 1/2	24c	23c Jan	25c Jan
Algoma Steel.....	14 1/4	14 1/4	14 1/4	781	13 1/4 Jan	14 1/4 Jan
Aluminum Ltd.....	57	57	58 1/2	305	52 1/2 Feb	58 1/2 Mar
Aluminum Co of Canada preferred.....	25	26 1/2	26 1/2	55	26 Jan	27 Mar
Amalgamated Larder.....	1	16 1/2c	16 1/2c	16 1/2c	16c Jan	20c Feb
American Nepheline.....	1	54c	54c	54c	54c Mar	65c Jan
American Yellowknife.....	1	8 1/2c	8 1/2c	9c	7c Feb	10c Jan
Anaconda Lead.....	1	61 1/2c	59c	70c	44c Jan	71c Mar
Anglo Canadian Oil.....	4.00	3.90	4.05	9,325	3.80 Feb	4.75 Jan
Anglo-Huronian.....	1	10 1/2	10 1/2	10 1/2	9.60 Feb	10 1/2 Mar
Anglo Rouyn Mines.....	1	23c	23c	25c	18c Feb	32c Feb
Apex Consol Resources.....	1	20c	4c	4 1/2c	21,500	3 1/2c Jan
Aquarius Porcupine.....	1	20c	20c	21c	8,100	12c Jan
Area Mines.....	1	16c	16c	18c	6,500	16c Mar
Argus Corp common.....	1	7 1/2	7 1/2	8	590	7 1/4 Jan
Warrants.....	1	13c	17c	2c	11c Jan	20c Jan
Arjion Gold.....	1	25 3/4c	25 3/4c	28c	22,200	22c Jan
Armistice.....	1	12c	13 1/2c	5,700	9c Jan	15c Feb
Ascot Metals Corp.....	1	53c	51c	55c	20,600	51c Mar
Ashdown Hardware class A.....	10	15 1/2	15 1/2	15 1/2	235	13 1/2 Jan
Athlona Mines (1937).....	1	8 1/4c	7 3/4c	9c	8,500	7 1/2c Feb
Atlantic Oil.....	1	1.67	1.36	1.50	28,150	1.28 Jan
Atlas Steels.....	1	8 1/2	8 1/2	8 1/2	1,405	7 1/2 Jan
Atlas Yellowknife.....	1	13c	13c	1.00	10c Jan	13c Jan
Aubelle Mines.....	1	7 1/4c	5 1/2c	8 1/2c	33,500	4 1/2c Jan
Ault & Wiborg preferred.....	100	103 1/2	103 1/2	6	103 Jan	103 1/2 Mar
Aumaque.....	1	13 1/2c	19c	36,900	12c Jan	19c Mar
Aunor Gold.....	1	3.35	3.25	3.40	5,900	3.10 Feb
Bagamac Mines.....	1	20c	19c	22 1/2c	4,000	18c Feb
Bankfield Consolidated.....	1	8 1/2c	8 1/2c	10 1/2c	10,216	6c Jan
Bank of Montreal.....	10	27 1/2	27 1/2	27 1/2	1,785	27 1/2 Feb
Bank of Nova Scotia.....	10	40 1/2	40 1/2	41	515	38 1/2 Jan
Bank of Toronto.....	10	39 1/4	38	39 1/4	35	38 1/2 Jan
Barnat Mines Ltd.....	1	1.42	1.38	1.55	40,725	1.16 Jan
Bayrmin Co Ltd.....	1	56c	56c	56c	2,650	54c Jan
Base Metals Mining.....	1	22c	21c	24c	22,200	20c Mar
Bathurst Power class A.....	1	26 1/2	26 1/2	26 1/2	250	24 1/2 Jan
Class B.....	1	6 1/2	6 1/2	75	6 1/2 Feb	7 1/2 Jan
Beatty Bros.....	1	12 1/2	12 1/2	13	740	12 1/2 Feb
Bell Telephone.....	25	40 1/4	39 1/2	40 1/4	6,589	39 1/2 Feb
Belletierre Quebec.....	1	7.75	7.75	100	6.50 Feb	8.50 Jan
Berens River.....	1	25c	35c	500	32c Feb	44c Jan
Bertram & Sons class A.....	1	17	17	40	17 Mar	17 Mar
Bidgood Kirkland Gold.....	1	27c	25c	30c	21,900	24c Feb
Biltmore Hats preferred A.....	1	26c	4 1/2c	6c	33,300	4c Jan
Bobjo Mines.....	1	16 1/2	16 1/2	55	15 Jan	16 1/2 Mar
Bonetal Gold.....	1	13 1/2c	12 1/2c	14 1/2c	13,547	12c Jan
Bonville Gold.....	1	55 1/2	55 1/2	61c	12,240	39c Jan
Bordulac.....	1	2 1/2c	2 1/2c	2 1/2c	19,500	2c Jan
Rowes Co class B.....	1	11c	11c	2,000	10 1/2c Mar	19c Jan
Boycon Pershing.....	1	27	27	1,000	27 Mar	35 Feb
Boymar.....	1	2 1/2c	2 1/2c	1,000	2 1/2c Feb	3c Jan
Bralorne Mines.....	1	12c	15c	7,000	12c Mar	25c Jan
Brand & Millen class A.....	1	9.20	9.20	9.35	863	9.20 Mar
Brantford Cordage common.....	1	35c	35c	200	25c Jan	40c Jan
Preferred.....	25	17 1/2	18 1/2	785	10 Jan	18 1/2 Mar
Brazilian Traction Light & Pwr com.....	1	26.60	26.60	26.60	1,692	26 1/2 Jan
Brewis Red Lake.....	1	22 1/2	21 1/2	22 1/2	30,825	19 1/2 Jan
British American Oil common.....	1	3 1/2c	4c	10,000	3c Mar	4c Mar
Preferred.....	25	26 1/2	26 1/2	26 1/2	18,940	25 1/2 Jan
British Columbia & Electric 4% pfd.....	100	90 1/2	91	40	90 Feb	91 1/2 Feb
4 1/4% preferred.....	100	100 1/2	100	100 1/2	85	99 1/2 Feb
British Columbia Forest Products.....	1	2.85	2.85	3.00	3,500	2 1/2 Jan
British Columbia Packers class A.....	1	11	11 1/4	360	11 Mar	11 1/2 Feb
Class B.....	1	6 1/4	6 1/4	6 1/2	295	6 Jan
British Columbia Power class A.....	1	28 1/4	28 1/4	28 1/4	940	27 1/2 Jan
Class B.....	1	3	3	400	2 1/2 Jan	3 Jan
British Dominion Oil.....	1	22 1/2c	22c	23c	29,100	21c Jan
Broulan Porcupine.....	1	59c	59c	62c	17,200	50c Jan
Bruck Mills class A.....	1	19 1/4	19	19 1/4	500	17 1/4 Jan
Class B.....	1	7 1/2	8	100	6 1/2 Jan	8 Mar
Buffadison Gold.....	1	14c	13c	14 1/2c	29,000	12c Feb
Buffalo Ankerite.....	1	2.05	2.05	2.05	4,200	1.92 Jan
Buffalo Canadian.....	1	13 1/2c	9c	15c	87,600	8c Jan
Buffalo Red Lake.....	1	5c	5c	5 1/2c	7,500	5c Jan
Building Products.....	1	32 1/4	32 1/4	33	40	30 1/2 Jan
Bunker Hill.....	1	3 1/2c	3 1/2c	3 1/2c	5,000	3 1/2c Mar
Burlington Steel.....	1	15 1/2	15 1/2	15 1/2	630	14 1/4 Jan
Burns & Co class A.....	1	28	28	28	85	26 Feb
Class B.....	1	17 1/2	17 1/2	18 1/4	266	17 Feb
Burrard class A.....	1	7 1/2	7 1/2	50	7 1/2 Feb	8 Jan
Calder Bousquet.....	1	10 1/2c	10 1/2c	1,000	7c Jan	14c Feb
Caldwell Lincen 1st preferred.....	1	30	30	30	100	30 Mar
2nd preferred.....	1	16 1/2	16 1/2	105	16 1/2 Mar	16 1/2 Mar
Calgary & Edmonton.....	1	7.00	6.90	7.20	1,900	6.90 Mar
Callinan Flin Flon.....	1	6c	6c	6 1/2c	6,500	5c Jan
Calmont Oils.....	1	48c	48c	51c	10,000	45c Mar
Campbell Red Lake.....	1	2.70	2.65	2.85	2,600	2.62 Feb
Canada Bread common.....	1	42 1/2	42 1/2	50	42 Jan	42 1/2 Mar
Preferred B.....	50	34 1/2	34 1/2	35	269	34 Jan
Canada Cement common.....	1	29 1/4	29 1/4	29 1/4	140	29 Jan
Preferred.....	20	13	13	14 1/2	99	12 1/2 Jan
Canada Crushed Stone.....	1	6	6	6	100	5 Feb
Canada Foils common.....	1	12	12	12	50	11 1/4 Jan
Class A.....	1	6	6	6	320	6 Mar
Canada Machinery.....	1	51	50 1/2	51	172	47 Jan
Canada Malting.....	1	11 1/2	11	11 1/2	208	11 Mar
Canada Northern Power.....	1	34 1/2	34	34 1/2	115	34 Jan
Canada Packers class A.....	1	21	21	21	1,625	19 Jan
Class B.....	1	214	212 1/4	214	10	196 Jan
Canada Permanent Mortgage.....	100	18 1/2	19 1/4	856	14 Jan	19 1/4 Mar
Canada SS Lines common.....	1	40	40	41 1/4	353	33 1/2 Jan
Preferred.....	50	82	82	83	60	80 Jan
Canada Wire & Cable class A.....	1	31	31	31	25	30 1/4 Jan
Class B.....	1	9 1/2	9 1/2	50	9 1/2 Mar	11 1/2 Jan
Canadian Bakeries.....	1	25 1/2	25 1/2	25 1/2	965	25 Jan
Canadian Bank of Commerce.....	10	21 1/2	21 1/2	23	5,300	21 1/2 Mar
Canadian Breweries.....	1	20	20	20 1/4	1,545	19 1/2 Jan
Canadian Cannery common.....	1	23.10	23.10	23.10	1,435	22 1/2 Jan
1st preferred.....	20	20 1/4	20 1/4	20 1/4	700	19 1/2 Jan
Convertible preferred.....	1	12 1/2	12 1/2	12 1/2	165	11 Jan
Canadian Car common.....	1	14 1/4	14	14 1/4	460	14 Jan
Class A.....	20	33 1/2	32 1/2	33 1/2	1,010	29 Jan
Canadian Celanese common.....	1	26	26	26	125	24 1/2 Jan
Canadian Dredge.....	1	4.75	4.75	4.75	297	4 3/4 Jan
Canadian Food Products common.....	1	68 1/2	68 1/2	70	45	67 Jan
Preferred.....	100	11 1/2	11 1/2	11 1/2	25	10 1/2 Jan
Canadian Bank of Commerce.....	1	21 1/2	21 1/2	23	5,300	21 1/2 Mar
Canadian Breweries.....	1	20	20	20 1/4	1,545	19 1/2 Jan
Canadian Cannery common.....	1	23.10	23.10	23.10	1,435	22 1/2 Jan
1st preferred.....	20	20 1/4	20 1/4	20 1/4	700	19 1/2 Jan
Convertible preferred.....	1	12 1/2	12 1/2	12 1/2	165	11 Jan
Canadian Car common.....	1	14 1/4	14	14 1/4	460	14 Jan
Class A.....	20	33 1/2	32 1/2	33 1/2	1,010	29 Jan
Canadian Celanese common.....	1	26	26	26	125	24 1/2 Jan
Canadian Dredge.....	1	4.75	4.75	4.75	297	4 3/4 Jan
Canadian Food Products common.....	1	68 1/2	68 1/2	70	45	67 Jan
Preferred.....	100	11 1/2	11 1/2	11 1/2	25	10 1/2 Jan

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

STOCKS						STOCKS						
	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
			Low High		Low High				Low High		Low High	
Canadian Indus Alco "A" voting	10	9 1/2	10	2,255	8 1/2 Jan 10 Mar	Gordon Mackay class A	10	10	10	25	10 Jan 10 1/2 Feb	
Canadian Industrial Alcohol B	10	9 1/4	10 1/4	505	8 1/4 Jan 10 1/4 Mar	Graton & Co class A	10	19	19	25	19 Mar 19 1/2 Feb	
Canadian Locomotive	24	22 1/2	24	315	22 1/2 Mar 29 Jan	Great Lakes Paper common	16 1/4	15 1/4	16 1/4	4,775	14 1/4 Jan 16 1/4 Mar	
Canadian Maritime	72c	63c	72c	5,306	60c Jan 72c Mar	Great West Saddlery	42	42	42	122	40 Jan 43 1/2 Mar	
Canadian Oils Cos common	16 1/2	16 1/4	16 1/2	830	15 1/2 Jan 17 1/2 Jan	Guayana Mines	23c	33c	37c	20,450	33c Mar 43c Feb	
Canadian Pacific Railway	25	16 1/4	17 1/2	6,485	16 1/4 Jan 18 Jan	Gulf Lead Mines	9c	8 1/2c	10c	13,500	7c Jan 16c Jan	
Canadian Utilities preferred	100	102	102	13	101 Jan 103 Feb	Gunnar Gold	1	13c	16c	5,903	16c Feb 19c Jan	
Canadian Wirebound class A	26	26	26	65	25 1/2 Feb 27 Mar	Gwillim Lake Gold	1	5c	5c	6,000	4 1/2c Feb 6c Feb	
Cardy Corp class A	20	11	11 1/2	235	9 1/4 Mar 13 1/2 Jan	Gypsum Lime & Alabastine	18 1/4	18	18 1/4	1,435	17 1/2 Feb 19 1/4 Jan	
Cariboo Gold	1	1.35	1.30	1,100	1.25 Jan 1.45 Feb	Hahn Brass common	1	15	15	50	15 Feb 24 Feb	
Castle-Trethewey	1	2.50	2.50	5,830	2.20 Jan 2.60 Feb	Halcrow Swayze	1	4c	4c	1,000	4c Jan 4 1/2c Feb	
Central Leduc Oil	1	1.09	1.05	14,100	1.00 Feb 1.52 Jan	Hallwell Gold	1	1 1/2c	1 1/2c	5,000	1 1/2 Feb 2 Feb	
Central Patricia Gold Mines	1	82c	80c	10,450	80c Mar 1.08 Jan	Hamilton Bridge	12 1/4	12	12 1/2	975	11 1/4 Jan 13 1/2 Jan	
Central Porcupine	1	1	1 1/2	4,500	1c Jan 21 1/4c Mar	Hamilton Cotton	14	14	14	50	13 1/2 Feb 14 1/2 Jan	
Centremaque Gold	1	8c	7 1/2c	34,000	6c Jan 9c Mar	Hard Rock Gold Mines	36c	34c	44c	147,400	26 1/2c Jan 44c Mar	
Chateau-Gai Wines	50c	94c	1.12	22,000	72c Jan 1.37 Feb	Harding Carpets	1	10 1/2	10 1/2	150	10 Jan 11 Jan	
Chemical Research	1	5c	6c	3,500	4 1/2c Jan 6c Feb	Harricana Gold	1	5 1/2c	6c	22,000	5c Mar 8 1/2c Jan	
Cheskirk Mines	1	1.29	1.21	23,738	1.15 Feb 1.78 Jan	Hasaga Gold	1	40c	40c	1,700	30c Feb 47c Feb	
Chesterville Mines	1	13 1/2c	13c	2,200	11 1/2c Feb 15c Jan	Headway Red Lake	1	4c	4c	3,000	3 1/2c Jan 4c Feb	
Chimo Gold	1	1.00	1.00	310	95c Feb 1.16 Jan	Hendershot Paper preferred	100	75	75	10	65 Feb 75 Mar	
Chromium	1	8 1/2	8 1/2	100	8 Feb 9 Jan	Heva Gold Mines	7c	6 1/2c	7 1/4c	13,800	6c Feb 9 1/2c Jan	
Circle Bar Knitting common	1	2 1/2c	2 1/2c	1,150	2 1/2c Jan 3c Jan	Highland-Bell	1	59c	60c	3,600	52c Jan 60c Mar	
Citralam Malaric	1	2.12	2.10	13,200	2.01 Feb 2.32 Mar	Highridge Milling	7 1/2c	7 1/4c	8c	64,500	6c Feb 10c Jan	
Cochonour Williams	1	15 1/2c	16c	450	15 1/2c Mar 16 1/2c Jan	Hinds & Dauch	17 1/2	17 1/2	17 1/2	140	16 1/2 Jan 18 Feb	
Cockshutt Plov	1	15 1/2c	16c	2,500	15c Mar 18c Jan	Hollinger Consol	5	10 1/4	10 1/4	1,763	10 Feb 11 1/2 Jan	
Colin Lake	1	3 1/2c	4c	2,500	3 1/2c Feb 6c Jan	Homer Yellowknife	4c	4c	4 1/4c	8,300	4c Mar 5c Jan	
Colman Yellowknife	1	1.20	1.20	200	1.15 Feb 1.50 Jan	Hosco Gold Mines	1	7 1/2c	8c	21,000	7 1/2c Mar 15 1/2c Jan	
Commonwealth Petroleum	1	1.40	1.40	200	1.39 Feb 1.50 Jan	Howard Smith Paper common	1	36	36	35	35 Feb 37 Jan	
Coniages Mines	5	1.00	1.00	2,500	1.00 Feb 1.15 Jan	Hoyle Mining	1	30c	30c	500	26c Jan 32c Feb	
Coniaurum Mines	1	24 1/2c	22 1/2c	209,215	13c Jan 25c Mar	Hudson Bay Mining & Smelting	42 1/4	41 1/4	44	2,187	44 Mar 47 1/2 Jan	
Consolidated Anstey	1	8c	7 1/2c	4,200	7 1/2c Mar 10c Jan	Hunts Ltd class A	1	7	8	300	7 Mar 9 Jan	
Consolidated Astoria	1	8c	7 1/2c	4,200	7 1/2c Mar 10c Jan	Imperial Bank	10	20 1/4	20 1/2	31	355	30 1/2 Jan 32 Jan
Consolidated Bakeries	1	8	8 1/4	265	8 Feb 9 1/4 Jan	Imperial Oil	21 1/4	21 1/4	21 1/4	8,215	21 Jan 23 1/4 Jan	
Consolidated Beattie Mines	2	57c	57c	27,075	51c Feb 66c Jan	Imperial Tobacco of Canada ordinary	13 1/2	13 1/2	14	975	13 1/2 Mar 14 1/2 Jan	
Consolidated Duquesne	1	65 1/2c	65c	5,667	60c Jan 90c Jan	4% preferred	25	26	25 1/2	1,410	25 1/2 Feb 27 Jan	
Consolidated Homestead	1	4c	4 1/4c	4,000	4c Mar 5c Jan	Imperial Varnish common	1	16	16	50	15 1/2 Feb 17 Feb	
Consolidated Howey	1	57c	57c	600	55c Feb 62c Jan	Indian Lake	1	3 1/2c	4c	1,500	3c Feb 4 1/2c Jan	
Consolidated Lebel Oro	1	14c	14c	500	12c Feb 26c Jan	Industrial Acceptance common	100	31 1/2	31 1/2	530	29 1/2 Jan 32 Feb	
Consolidated Mining & Smelting	5	92 1/2	92 1/2	3,021	92 1/2 Mar 103 Jan	5% preferred	100	101 1/2	101 1/2	15	101 1/2 Jan 101 1/2 Mar	
Consolidated Press class A	1	6	6 1/4	400	6 Mar 6 1/4 Feb	\$1.60 preferred	25	32 1/2	32 1/2	350	32 1/2 Mar 32 1/2 Mar	
Class B	1	1.05	1.05	130	1.05 Mar 1.75 Jan	5% conv preferred	25	32 1/2	32 1/2	10	30 Jan 32 1/2 Mar	
Consumers Gas	100	163	160 1/2	163	160 1/2 Jan 165 Jan	Inglis (John) & Co	1	10 1/2	10 1/2	370	9 1/2 Jan 12 Jan	
West Exploration	1	1.08	1.07	1,09	1.07 Mar 1.26 Jan	Inspiration Mining	1	40c	40c	2,750	40c Jan 49c Jan	
Corrugated Paper Box common	1	25	25	50	21 Jan 25 Mar	International Bronze Powders pfd	25	16 1/4	16 1/2	135	16 Feb 17 1/2 Jan	
Cosmos Imperial Mills	1	15	14 1/2	15	14 1/2 Feb 15 Mar	International Metals preferred	100	102 1/2	102 1/2	55	101 1/4 Jan 103 Feb	
Courmor Mining	1	20c	22c	4,450	18 1/2c Jan 25c Jan	International Nickel Co common	1	31	31	6,700	31 Mar 32 1/2 Jan	
Craig Bit common	1	8 1/2	8 1/2	735	6 1/2 Jan 8 1/2 Mar	International Petroleum	1	8 1/4	8 1/4	9	840	8 1/2 Jan 10 1/2 Jan
Preferred	10	9 1/2	9 1/2	50	9 1/2 Feb 9 1/2 Feb	Jackknife Gold	1	5 1/4c	6 1/4c	28,100	5c Feb 8c Feb	
Crestaurum Mines	1	15c	15 1/2c	2,000	13c Feb 17c Jan	Jack Waite Mining	1	14c	14c	2,000	14c Mar 21c Jan	
Cromor Pershing	1	55c	55c	1,500	50c Jan 58c Jan	Jaculet Mines Ltd	1	25 1/2c	23 1/2c	47,377	20c Jan 30c Feb	
Crow's Nest Coal	100	52 1/2	52 1/2	155	49 1/2 Feb 52 1/2 Mar	Jellicoe Mines (1939)	1	11 1/4c	11 1/4c	14c	29,466	4 1/4c Jan 15c Mar
Crowshore Patricia	1	7 1/4c	7 1/4c	2,300	7c Jan 7 1/2c Jan	Jourque Gold	1	11c	10c	11c	17,700	10c Jan 12c Jan
D'Aragon Mines	1	10 1/2c	11 1/2c	2,500	10c Jan 13c Jan	Joliet Quebec Mines	1	67c	66c	70c	23,080	66c Feb 82c Jan
Davies Petroleum	1	27 1/2c	28 1/2c	6,500	27 1/2c Mar 42c Jan	Kaynard Mining	1	4 1/4c	4 1/4c	2,500	4c Jan 5c Feb	
Davis Leather class A	1	21	21 1/2	110	21 Mar 24 Jan	Kesote Mines	1	6 1/2c	7c	3,300	6c Feb 10 1/2c Jan	
Class B	1	8	8	100	7 1/2 Feb 8 1/2 Jan	Kelvinator	1	62 1/2	61	71 1/2	850	43 1/2 Jan 71 1/2 Mar
Decaita Oils Ltd	1	12c	12c	2,000	12c Feb 16c Jan	Kenville Gold	1	47c	47c	5c	1,500	4 1/2c Feb 6 1/4c Jan
Delnite Mines	1	1.61	1.61	100	1.60 Feb 1.80 Jan	Kerr-Addison	1	17 1/2	17 1/2	13 1/2	4,345	17 1/2 Mar 19c Jan
Del Rio	1	40c	43c	3,500	40c Feb 67c Jan	Kirkland-Hudson	1	68c	68c	600	68c Mar 68c Mar	
Detta Red Lake	1	7c	7c	5,700	6c Jan 7 1/2c Mar	Kirkland Lake	1	1.25	1.25	1.29	10,300	1.25 Feb 1.44 Jan
Discovery Yellowknife	1	36c	35c	33,350	30c Feb 42c Jan	Kirkland Townsite	1	1.25	1.2c	1.4c	3,800	11 1/2c Jan 14 1/2c Jan
Distillers Seagrams	2	22 1/2	22 1/2	12,542	20 1/2 Jan 22 1/2 Mar	Labatt (John) Ltd	1	19 1/2	19 1/2	95	19 1/2 Feb 20 Jan	
Dome Mines Ltd	1	17 1/4	17 1/4	1,790	17 1/4 Mar 21 1/4 Jan	Labrador Mining & Exploration	1	4.15	4.15	4.30	4,315	4.15 Mar 5.30 Jan
Dominion Bank	10	27	27	350	26 1/2 Mar 27 1/2 Jan	Laguerre Gold	1	13c	11c	13 1/2c	124,200	3 1/2c Jan 17c Jan
Dominion Coal preferred	25	22	22	50	20 1/2 Jan 22 Mar	Lake Dufault Mines	1	1.05	1.03	1.15	19,500	1.03 Mar 1.34 Jan
Dominion Fabrics common	1	13	13	40	13 Mar 13 Mar	Lake Fortune Gold	1	7 1/2c	7 1/2c	8 1/2c	102,700	3c Jan 9c Feb
2nd preferred	1	29 1/2	29 1/2	75	29 1/2 Mar 30 Feb	Lake Lingman	1	31c	31c	32c	2,700	31c Feb 43c Jan
Dominion Foundry & Steel	1	29 1/2	29 1/2	3,835	26 1/2 Jan 29 1/2 Mar	Lake Rowan (1945)	1	7 1/4c	9c	1,000	5 1/2c Jan 9c Mar	
Dominion Magnesium	1	8 1/4	8 1/4	1,225	7 1/2 Feb 9 1/2 Mar	Lake Shore Mines	1	12 1/2	12 1/2	13	3,186	12 1/2c Feb 14 1/2c Jan
Dominion Scottish Invest	1	5 1/2	5									

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 10

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Moore Corp common	25	77	77 1/2	77	77 1/2	430	75 Feb	78 Jan
Preferred	25	27 1/2	27 1/2	27 1/2	27 1/2	80	26 1/4 Jan	27 1/2 Mar
Mosher Long Lac	1	39 1/2	34	36	36	733,300	16 Jan	57 1/2 Mar
Myiamaque Mines	1	7c	7c	7c	7c	2,000	6c Jan	7 1/2c Feb
National Breweries common	1	33	33	33	33	100	34 1/2 Feb	37 Jan
National Drug & Chemical com	5	---	9 1/2	11	11	82	8 1/2 Jan	9 1/2 Feb
Preferred	5	---	11	11	11	253	10 1/2 Jan	11 1/2 Feb
National Grocers preferred	20	---	28 1/2	28 1/2	28 1/2	25	28 Mar	28 1/2 Mar
National Hosiery class B	22 1/2	22 1/2	23	23	23	200	22 Jan	22 1/2 Mar
National Petroleum	33c	33c	33c	33c	33c	500	30c Feb	38c Jan
National Sewer Pipe A	---	41	41	41	41	---	40 1/2 Feb	42 1/2 Feb
National Steel Car	22	21 1/2	22	22	22	1,640	19 1/2 Jan	22 Mar
National Trust	10	---	28 1/2	28 1/2	28 1/2	70	28 Jan	29 Feb
Negus Mines	1.46	1.42	1.53	1.42	1.53	6,475	1.41 Feb	1.68 Jan
Neilson (Wm) preferred	100	102 1/2	103	103	103	50	101 1/4 Jan	103 1/2 Feb
New Alger	1	---	8 1/2	8 1/2	8 1/2	2,500	8c Feb	9c Jan
New Bidlamque	1	---	3 1/2	3 1/2	3 1/2	500	3c Feb	3 1/2c Feb
New Calumet Mines	1	95c	95c	1.00	1.00	26,000	95c Mar	1.52 Jan
New Dickinson Mines	1	71c	71c	77c	77c	35,090	66c Mar	77c Mar
New Goldvue	1	37c	36c	39c	39c	15,400	31c Jan	48c Jan
New Jason	1	45c	44c	45c	45c	3,419	35c Feb	50c Jan
Newland Mines	1	70c	70c	79c	79c	27,150	60c Jan	88c Jan
New Marlon Gold	1	6 1/2c	6 1/2c	6 1/2c	6 1/2c	3,700	6 1/4c Jan	8 1/2c Jan
Newnorth Gold	1	---	3 1/2	3 1/2	3 1/2	1,000	3c Feb	5c Jan
New Norzone	1	3 1/2c	3 1/2c	3 1/2c	3 1/2c	7,500	3c Jan	4c Jan
New Palcat Oils	1	7 1/2c	7 1/2c	8c	8c	10,583	7 1/2c Jan	10 1/2c Jan
New Rouyn Merger	1	7c	7c	7c	7c	1,800	4c Feb	7 1/2c Feb
New Thurbis	1	9 1/2c	9 1/2c	10 1/2c	10 1/2c	9,500	9c Jan	13c Feb
Nib Yellowknife	1	---	3 1/2c	4c	4c	2,500	2 1/2c Jan	4c Jan
Nicholson Mines	1	51 1/2c	47 1/2c	53c	53c	45,000	40c Jan	60c Feb
Nipissing Mines	1	---	1.05	1.05	1.05	309	1.05 Mar	1.18 Jan
Noranda Mines	1	68 1/2	68 1/2	69 1/2	69 1/2	2,219	66 1/4 Jan	71 Feb
Norfolk Mines	1	---	3 1/2c	3 1/2c	3 1/2c	1,500	3c Jan	3 1/2c Jan
Norlantic Mines	1	60c	60c	62c	62c	25,900	60c Jan	70c Jan
Normetal Mining	1	2.54	2.46	2.60	2.60	14,090	2.46 Mar	2.80 Jan
Norpick Gold	1	---	4c	4c	4c	1,000	4c Feb	5c Jan
Norseman Mines	1	8c	8c	10c	10c	89,000	6c Feb	10c Feb
Northern Canada Mines	1	41c	40c	41c	41c	4,700	39c Feb	45c Jan
North Denison Mines	1	---	7c	7c	7c	750	6 1/2c Feb	8c Feb
North Inca Gold	1	---	7 1/2c	8 1/2c	8 1/2c	7,800	7c Jan	11 1/2c Jan
Northland Mines	1	7 1/2c	7 1/2c	8c	8c	19,000	6 1/2c Feb	9 1/2c Jan
North Star Oil common	1	---	10 1/2	10 1/2	10 1/2	50	10 Jan	11 1/2 Feb
O'Brien Gold Mines	1	1.82	1.80	1.92	1.92	6,285	1.80 Jan	2.05 Jan
Ogama-Rockland	1	---	23c	23c	23c	500	20c Jan	26 1/2c Jan
Okalta Oils	1	1.70	1.60	1.80	1.80	13,700	1.60 Mar	2.24 Jan
O'Leary Malartic	1	---	18 1/2c	22c	22c	20,700	17c Feb	22c Jan
Omega Gold	1	---	3c	3 1/2c	3 1/2c	500	2 1/2c Jan	5c Jan
Omnitrans Exploration	1	3 1/2c	3 1/2c	5c	5c	128,400	3 1/2c Feb	8c Jan
Ontario Steel common	1	---	43 1/2	43 1/2	43 1/2	50	39 Jan	44 Feb
Orange Crush	1	7	7	7 1/2	7 1/2	355	5 1/4 Jan	7 1/2 Feb
Orenada Gold	1	---	10 1/2	10 1/2	10 1/2	2,000	8 1/2c Jan	11c Feb
Orlac Red Lake	1	---	6c	6 1/2c	6 1/2c	1,500	5 1/4 Feb	8 Jan
Osisko Lake Mines	1	1.08	1.08	1.17	1.17	34,140	1.07 Jan	1.30 Feb
Osulake Mines	1	15c	13c	16c	16c	62,800	10 1/2c Jan	16c Mar
Pacific Petroleum	1	4.50	4.20	4.55	4.55	12,500	4.20 Feb	4.90 Jan
Pace Hershey Tubes	1	47	46 1/2	47	47	1,455	44 1/2 Jan	47 1/2 Feb
Pamour Porcupine Mines Ltd	1	1.40	1.37	1.50	1.50	6,750	1.23 Jan	1.58 Feb
Pan Western Oil	10c	20c	19 1/2c	20 1/2c	20 1/2c	18,300	17c Jan	24 1/2c Jan
Parabec Mines	1	4c	4c	4c	4c	2,000	3c Feb	4 1/2c Jan
Parbec Malartic	1	4c	4c	5c	5c	10,500	3c Feb	5c Mar
Partanen Malartic	1	3c	3c	3c	3c	6,500	2c Jan	3 1/2c Jan
Paymaster Consol	1	30c	29 1/2c	31c	31c	29,900	29 1/2c Feb	34c Jan
Penman's Ltd common	1	---	53	53	53	75	53 Mar	55 1/2 Feb
Perron Gold	1	---	81c	81c	81c	1,000	63c Jan	7 1/2c Feb
Piccadilly Porcupine	1	10 1/2c	10c	12c	12c	38,025	7 1/2c Jan	12 1/2c Mar
Pickle Crow Gold Mines	1	1.85	1.85	1.90	1.90	2,541	1.80 Jan	1.95 Jan
Pioneer Gold	1	3.30	3.30	3.35	3.35	800	3.15 Jan	3.45 Feb
Porcupine Peninsular	1	---	3 1/2c	3 1/2c	3 1/2c	1,060	2c Jan	4 1/2c Feb
Porcupine Reef Gold	1	70c	70c	74 1/2c	74 1/2c	15,500	68c Jan	82c Feb
Powell River	1	46	45 1/2	46 1/2	46 1/2	970	42 1/2 Jan	46 1/2 Mar
Powell Rouyn Gold common	1	90c	90c	91c	91c	1,500	86c Jan	1.10 Feb
Power Corp	1	---	16 1/2	16 1/2	16 1/2	515	15 1/2 Jan	17 1/2 Jan
Pressed Metals	1	1.44	1.34	1.54	1.54	2,610	1.24 Jan	1.54 Mar
Preston East Dome	1	1.88	1.85	1.98	1.98	9,000	1.71 Jan	2.05 Feb
Proprietary Mines	1	17 1/2	17 1/2	17 1/2	17 1/2	100	17 1/2 Mar	18 1/2 Jan
Purity Flour Mills preferred	40	47 1/2	47 1/2	47 1/2	47 1/2	35	47 Jan	48 1/2 Jan
Quebec Labrador	1	15c	15c	16 1/2c	16 1/2c	7,000	15c Mar	20 1/2c Jan
Quebec Manitou	1	77c	76 1/2c	78c	78c	6,850	75c Feb	1.03 Jan
Queensland Gold	1	65c	65c	1.04	1.04	26,912	95c Mar	1.17 Jan
Quemont Mining	1	20 1/2	20 1/2	22 1/2	22 1/2	6,327	18 1/4 Jan	23 1/2 Feb
Quesabe Mines Ltd	1	49c	46c	58c	58c	50,117	46c Mar	97c Jan
Reeves MacDonald	1	2.05	2.05	2.25	2.25	500	2.05 Feb	2.55 Jan
Reno Gold	73c	4 1/2c	3c	5c	5c	28,600	2 1/2c Jan	5c Mar
Robinson Little common	1	9 1/2	9 1/2	9 1/2	9 1/2	25	9 1/2 Feb	10 Jan
Rochelle Long Lac	1	11c	11c	13c	13c	20,900	7c Jan	12c Mar
Rochette Gold	1	---	8 1/2c	8 1/2c	8 1/2c	1,500	7 1/2c Jan	14c Jan
Roxana Oils Co	1	28c	25c	29c	29c	13,500	25c Feb	49c Jan
Royal Bank	10	---	27 1/2	27 1/2	27 1/2	470	27 Feb	28 Jan
Royalite Oil	1	9.15	9.10	9.35	9.35	6,748	8.85 Feb	9.80 Jan
Roybar Chibougamau	1	11c	10c	11 1/2c	11 1/2c	69,900	10c Jan	18 1/2c Jan
Rupunui Mines	1	3 1/2c	3 1/2c	4 1/2c	4 1/2c	17,500	3c Jan	4 1/2c Jan
Russell Industries common	1	19	19	19 1/2	19 1/2	3,210	17 1/2 Jan	19 1/2 Feb
Saguenay Power preferred	100	---	104	104	104	30	103 1/4 Jan	104 1/2 Mar
St Lawrence Corp common	1	---	15 1/2	15 1/2	15 1/2	70	12 1/2 Jan	15 1/2 Mar
1st preferred	49	---	34	34 1/2	34 1/2	90	27 Jan	34 1/2 Mar
2nd preferred	1	16	16	16	16	390	14 Jan	16 Mar
St Lawrence Paper 1st pfd	99	92 1/2	92	94	94	245	85 1/2 Jan	94 Mar
2nd preferred	1	54 1/2	53 1/2	54 1/2	54 1/2	305	50 1/2 Jan	54 1/2 Mar
San Antonio Gold	1	2.60	2.55	3.65	3.65	27,536	3.50 Feb	4.05 Jan
Sand River Gold	1	3 1/2c	3 1/2c	5 1/2c	5 1/2c	500	3 1/2c Mar	5c Jan
Sannorm Mines	1	---	5 1/2c	5 1/2c	5 1/2c	7,000	5c Feb	6 1/2c Jan
Sarnia Bridge	1	8	8	8	8	25	7 1/2 Mar	8 Mar
Senator Rouyn Ltd	1	26c	26c	29c	29c	12,500	25c Feb	32c Jan
Shawinigan Water & Power com	1	25 1/4	24 1/4	25 1/4	25 1/4	410	23 1/2 Feb	25 1/4 Jan
Preferred	50	47 1/2	47 1/2	48	48	200	47 Feb	48 1/2 Jan
Shea's Winnipeg Brew class A	50c	1.10	1.05	1.10	1.10	250	1.05 Jan	1.20 Feb
Shepp Creek Gold	1	2.10	2.10	2.30	2.30	41,623	1.91 Jan	2.38 Jan
Sherritt Gordon	1	22	21 1/2	22	22	310	20 Jan	22 Mar
Sicks' Breweries common	1	---	20 1/2	21 1/2	21 1/2	125	19 1/2 Jan	21 1/2 Feb
Voting trust certificates	1	25c	24c	26 1/2c	26 1/2c	22,400	24c Feb	38c Jan
Silanco Mining	1	---	33	33	33	100	33 Mar	33 Mar
Silknet Ltd preferred	40	---	69c	69c	69c	118,300	48c Jan	69c Feb
Silver Miller Mines	1	---	6 1/2	6 1/2	6 1/2	624	9 1/2 Jan	10 Jan
Silverwood Dairies class A	1	---	6 1/2	6 1/2	6 1/2	454	6 1/2 Mar	7 1/2 Jan
Class B	1	27	27	27 1/2	27 1/2	970	27 Mar	30 Jan
Simpson's Ltd class A	1	24 1/2	24 1/2	25	25	24 1/2 Mar	24 1/2 Mar	27 Jan
Class B	1	38 1/4	38 1/4	39	39	170	38 1/4 Feb	100 1/2 Jan
Preferred	100	---	---	---	---	---	---	---

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Siscoe Gold	1	---	33c	34c	2,500	33c Jan	36c Feb
Sladen Malaric	1	80c	77c	82 1/2c	61,150	6c Jan	83c Mar
Slater (N) Co common	20	57 1/2	53 1/2	58	1,015	32 1/2 Feb	58 Mar
Preferred	20	---	49 1/2	49 1/2	30	48 1/2 Jan	50 Feb
Southam Co	1	---	21	21 1/2	275	20 1/2 Jan	21 1/2 Feb
South Brazeau	1	---	10c	10c	2,000	10c Jan	12 1/2c Feb
Stauconna Mines	1	---	60c	60c	2,465	53 1/2c Jan	62c Jan
Standard Chemical common	1	9 1/2	9 1/2	9 3/4	1,000	8 3/4 Jan	10 Feb
Standard Paving common	1	15 1/4	15 1/4	16	1,435	12 1/2 Jan	16 1/2 Feb
Preferred	1	32	31 1/2	32	60	27 1/2 Jan	33 Feb
Stanley Brock class A	1	8	8	8	100	8 Feb	8 Feb
Starratt Olsen Gold	1	67c	67c	70c	4,400	65c Feb	72c Jan
Stedman Bros	1	---	17	17	200	16 1/2 Jan	17 1/2 Jan
Steel of Canada new common	1	20 1/2	20	20 1/2	1,795	20 Mar	22 Feb
New preferred	25	21	20 1/2	21	745	20 1/2 Feb	21 1/2 Feb
Steep Rock Iron Mines	1	2.59	2.36	2.60	29,175	2.25 Feb	2.99 Jan
Sturgeon River Gold	1	21 1/2c	21 1/2c	22c	5,500	21 1/2c Mar	25c Jan
Sullivan Cons Mines	1	2.59	2.55	2.68	16,890	2.31 Feb	2.70 Jan
Superior Oils Ltd	1	41c	41c	41c	4,400	40c Mar	50c Jan
Surf Inlet	50c	6c	5c	7c	29,600	3c Jan	7c Mar
Sylvanite Gold Mines	1	1.47	1.47	1.52	2,800	1.45 Feb	1.66 Jan
Taku River	1	---	12c	13c	2,060	12c Jan	14 1/2c Feb
Tamblyn Ltd common	1	---	29 1/2	30	275	29 Feb	31 Jan
Tamblyn Ltd preferred	50	51	51	52	80	51 Mar	52 Jan
Taylor Pearson common	1	---	7	7	60	6 Feb	7 Feb
Teck-Hughes Gold Mines	1	3.10	2.99	3.15	11,832	2.92 Feb	3.20 Jan
Thompson-Lundmark	1	---	9c	10c	5,000	6c Feb	11c Feb
Toburn Gold	1	---	36c	37 1/2c	4,321	36c Feb	44c Jan
Tombill Gold	1	19 1/2c	18 1/2c	25c	114,100	12 1/2c Jan	25c Mar
Torbrit Silver Mines	1	1.20	1.16	1.21	3,925	1.16 Mar	1.36 Jan
Toronto Elevators	1	---	10	10	1,224	10 Jan	10 3/4 Jan
Toronto General Trusts	100	170	170	173	30	167 Jan	173 Mar
Toronto Iron Works class A	1	11 3/4	11 3/4	11 3/4	525	11 3/4 Mar	12 1/4 Jan
Towmagac Exploration	1	---	8c	8c	3,200	7c Jan	9c Jan
Tower Petroleums	1	36c	36c	37 1/2c	24,250	35c Jan	50c Feb
Traders Finance class A	1	27 1/4	27 1/2	28	915	25 1/2 Jan	28 1/4 Jan
A rights	1	---	20	20	129	20 Mar	20 Mar
Preferred	100	95	95	95	25	94 Mar	97 Jan
Transcontinental Resources	1	48c	48c	49c	6,900	47c Feb	59c Jan
Transvision-Television	1	---	20c	25c	15,530	15c Feb	35c Feb
Union Gas	1	17 1/4	16	17 1/2	7,815	14 3/4 Jan	17 1/2 Mar
Union Mining	1	12c	12c	12 1/2c	3,565	11c Jan	13 1/4c Jan
United Corp class A	1	---	29	29	80	28 1/4 Jan	30 Feb
Class B	1	---	27	27	26	27 Jan	28 1/4 Jan
United Fuel class A preferred	50	54 1/2	54 1/2	55 1/2	195	52 Jan	55 1/2 Mar
Class B preferred	25	---	21 1/2	21 1/2	405	21 Feb	22 1/2 Jan
United Keno Hill	1	3.75	3.75	3.95	5,675	3.60 Jan	4.30 Jan
United Steel	1	---	7 1/4	7 1/4	630	6 1/2 Feb	7 1/4 Jan
Upper Canada Mines	1	3.40	3.25	3.45	24,225	2.91 Feb	3.50 Feb
Ventures Ltd	1	6.15	6.15	6.25	2,368	6.15 Mar	7.05 Jan
Vilbina Gold	1	3c	3c	3c	2,500	2c Jan	3c Feb
Vicour	1	---	8c	8c	1,220	6 1/2c Feb	8 1/2c Feb
Violamac Mines	1	---	30c	35c	2,500	30c Mar	41c Feb
Vulcan Oils	1	32c	30c	35c	26,080	20c Jan	35c Mar
Waite Amulet	1	8.30	8.10	8.50	4,801	7.90 Feb	9.50 Jan
Walker (Hiram) (G & W)	1	42	42	43 1/2	5,035	36 Jan	43 1/2 Mar
Waterous Ltd common	1	---	5	5	100	4.75 Mar	6.00 Jan
Weskusko Consol	1	7c	7c	8c	2,500	7c Feb	8 1/2c Jan
Wesley Mason Mills 5 1/2 % pfd	100	---	94	94	15	94 Mar	94 Mar
Westeel Products	1	50 1/2	51	51	105	49 Jan	51 1/2 Feb
Western Ashley Minerals	1	---	7 1/4c	7 1/2c	2,000	7c Feb	9 1/4c Jan
Western Canada Breweries	5	14 1/2	14 1/2	15 1/4	290	14 1/2 Mar	16 1/2 Feb
Western Grocers class A	1	31	31	33	285	31 Mar	32 1/2 Feb
Weston (George) common	1	---	24	25	100	23 1/2 Feb	26 Jan
Preferred	100	94	94	100 1/2	25	99 1/2 Feb	101 1/2 Jan
Wiltsey-Coghlan	1	9 3/4c	9 1/2c	10c	10,200	9c Feb	12c Jan
Winchester Larder	1	---	5c	5c	2,500	4 Jan	5 1/4 Jan
Wingait Gold	1	---	4 1/2c	5 1/4c	4,500	4 1/4c Feb	6 1/2c Jan
Winnipeg Electric common	1	35	34 1/2	35	755	33 1/2 Jan	37 1/4 Jan
Preferred	100	99 3/4	99 3/4	99 3/4	10	94 Mar	101 1/2 Jan
Wool Combing	5	---	13	14 1/2	155	13 Mar	15 1/4 Jan
Wright-Hargreaves	1	2.07	2.07	2.15	2,740	2.06 Feb	2.27 Jan
Yale Lead & Zinc	1	27c	24 1/2c	27c	26,500	23c Mar	30c Jan
Yellowex Mines	1	20c	20c	20c	2,500	17c Feb	21c Jan
Yellowknife Bear Mines	1	81c	79c	81c	10,620	75c Jan	92c Jan
York Knitting class A	1	6 1/4	6 1/4	6 1/4	100	6 1/4 Mar	6 1/2 Jan
Class B	1	2	2	2	200	2 Feb	2 1/2 Jan

OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 10

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities.....1	5.69	6.25		Loomis Sayles Mutual Fund...*			
Affiliated Fund Inc.....1 1/4	4.27	4.62		Ex 3 for 1 split.....	33.56		
Amerex Holding Corp.....10	34 1/2	36		Loomis Sayles Second Fund...10	47.92	48.90	
American Business Shares.....1	3.92	4.24		Managed Funds—			
Axe-Houghton Fund Inc.....1	7.94	8.58		Automobile shares.....1c	3.45	3.81	
Axe-Houghton Fund B.....5	15.33	16.66		Business Equipment shares...1c	3.75	4.14	
Beneficial Corp.....1	6 1/4	6 1/4		Electrical Equipment shares...1c	3.99	4.40	
Blair Holdings Corp.....1	2 1/2	2 1/2		General Industries shares...1c	3.30	3.64	
Bond Inv Tr of America.....*	98.01	102.09		Home Furnishings shares...1c	3.70	4.08	
Boston Fund Inc.....1	21.49	23.23		Non-Ferrous Metals.....1c	3.04	3.36	
Bowling Green Fund Inc.....10c	9.26	9.27		Paper shares.....1c	3.94	4.34	
Broad Street Invest Corp.....5	17.11	18.50		Petroleum shares.....1c	4.08	4.50	
Bullock Fund Ltd.....1	19.33	21.18		Steel shares.....1c	4.09	4.51	
Century Shares Trust.....1	37.90	40.75		Manhattan Bond Fund Inc...10c	7.45	8.16	
Chemical Fund.....1	15.28	16.52		Mass Investors Trust—			
Christiana Securities com...100	4,250	4,400		Ctfs of beneficial interest...1	28.40	30.70	
Preferred.....100	137	142		Mass Investors 2nd Fund Inc...1	12.81	13.85	
Commonwealth Investment...1	5.87	6.38		Mutual Fund of Boston Inc...1	14.15	15.38	
Delaware Fund.....1	14.31	15.75		Mutual Invest Fund Inc.....1	14.80	16.37	
Dividend Shares.....25c	1.56	1.72		Nation-Wide Securities—			
Eaton & Howard—				Balanced Fund.....1	14.29	15.34	
Balanced Fund.....1	27.90	29.83		National Investors Corp.....1	9.86	10.66	
Stock Fund.....1	18.73	20.02		National Security Series—			
Equity Fund Inc.....20c	4.06	4.28		Bond series.....1	6.95	7.60	
Fidelity Fund Inc.....5	27.81	30.06		Low Priced Bond Series...1	6.56	7.17	
Financial Industrial Fund Inc...1	1.95	2.14		Preferred Stock Series...1	6.82	7.45	
First Boston Corp.....10	31 1/2	33 1/4		Income Series.....1	4.37	4.78	
First Mutual Trust Fund.....1	5.38	5.97		Speculative Series.....1	2.99	3.27	
Franklin Custodian Funds Inc—				Stock Series.....1	4.77	5.21	
Preferred stock series.....1c	6.03	6.61		Industrial Stock Series...1	6.57	7.18	
Common stock series.....1c	5.33	5.84		Selected Group Series...1	3.65	3.99	
Fundamental Investors Inc.....2	15.23	16.69		Low Priced Com Stock Series 1	3.99	4.36	
Gas Industries Fund Inc.....1	16.56	17.90		New England Fund.....1	15.79	16.98	
General Capital Corp.....1	53.46	57.48		New York Stocks Inc—			
General Investors Trust.....1	5.06	5.47		Agriculture.....1	9.94	10.89	
Group Securities—				Automobile.....1	6.56	7.19	
Agricultural shares.....1c	6.97	7.64		Aviation.....1	7.56	8.29	
Automobile shares.....1c	6.29	6.88		Bank stock.....1	11.71	12.83	
Aviation shares.....1c	6.11	6.70		Building supply.....1	8.81	9.65	
Building shares.....1c	7.70	8.44		Chemical.....1	11.78	12.91	
Chemical shares.....1c	6.58	7.22		Corporate bond series...1	10.85	11.51	
Electrical Equipment shares...1c	10.01	10.97		Diversified Industry.....1	4.08	4.47	
Food shares.....1c	5.02	5.51		Diversified Investment Fund...1	11.22	12.30	
Fully administered shares...1c	7.24	7.94		Diversified preferred stock...1	10.37	11.36	
General bond shares.....1c	7.68	8.42		Electrical equipment.....1	9.85	10.79	
Industrial Machinery shares...1c	7.01	7.69		Insurance stock.....1	13.23	14.50	
Institutional bond shares...1c	9.38	9.85		Machinery.....1	10.10	11.07	
Investing Company shares...1c	8.55	9.40		Merchandising.....1	10.97	12.02	
Low Priced shares.....1c	5.85	6.42		Metals.....1	8.36	9.16	
Merchandising shares.....1c	8.17	8.95		Oils.....1	15.60	17.10	
Mining shares.....1c	4.96	5.45		Pacific Coast Invest Fund...1	10.92	11.97	
Petroleum shares.....1c	7.67	8.41		Public Utility.....1	8.59	9.41	
Railroad Bond Shares.....1c	2.50	2.76		Railroad.....1	5.58	6.12	
RR Equipment shares.....1c	3.60	3.96		Railroad equipment.....1	6.24	6.84	
Railroad stock shares.....1c	4.63	5.09		Steel.....1	8.29	9.09	
Steel shares.....1c	4.96	5.45		Tobacco.....1	11.54	12.65	
Tobacco shares.....1c	4.67	5.13		Petroleum & Trading.....5	15	22	
Utility shares.....1c	6.19	6.79		Putnam (Geo) Fund.....1	16.92	17.23	
Howe Plan Fund Inc.....1	4.49	4.85		Republic Investors Fund...1	2.48		
Income Foundation Fund.....10c	11.77	1.92		Scudder, Stevens & Clark—			
Incorporated Investors.....5	23.16	25.04		Fund Inc (net asset value)...*	x52.38	52.38	
Institutional Shares Ltd—				Selected Amer Shares.....2 1/2	11.15	12.06	
Aviation Group shares.....1c	9.12	10.00		Shareholders Trust of Boston...1	21 1/2	22 1/2	
Bank Group shares.....1c	81c	90c		Sovereign Investors.....1	6.15	6.74	
Insurance Group shares.....1c	1.11	1.22		State Street Investment Corp.*	54.50	57.00	
Stock and Bond Group.....1c	12.55	13.75		Television Fund Inc.....1	11.10	12.10	
Investment Co of America.....1	10.10	10.98		Truett Investment Shares...25c	73c	81c	
Investment Trust of Boston...1	8.31	9.11		Union Bond Fund series A...1	21.94		
Investors Management Fund...1	14.97	15.32		Series B.....1	18.35		
Keystone Custodian Funds—				Series C.....1	6.48		
B1 (Investment Bonds).....1	27.53	28.79		Union Preferred Stock Fund...1	19.91		
B-2 (Medium Grade Bds).....1	24.22	26.42		Union Common Stock Fund...1	7.44		
B-3 (Low Priced Bonds).....1	17.19	18.75		United Income Fund Shares...1	10.13	11.01	
B-4 (Speculative Bonds).....1	9.94	10.85		Wall Street Investing Corp...1	10.65	10.86	
K-1 (Income pfd Stocks).....1	16.07	17.54		Wellington Fund.....1	18.35	20.02	
K-2 (Appreciation pfd Stks).....1	23.53	25.67		Whitehall Fund Inc.....1	17.16	18.45	
S-1 (Quality common Stks).....1	29.67	32.37		Wisconsin Investment Co.....1	3.73	4.04	
S-2 (Income com Stocks).....1	15.65	17.08		Unit Type Trusts—			
S-3 (Appreciation com Stks).....1	12.41	13.55		Diversified Trustee Shares—			
S-4 (Low Priced com Stks).....1	5.00	5.46		Series E.....2.50	7.65	8.80	
Knickerbocker Fund.....1	4.86	5.33		Independence Trust Shares...1	2.19	2.49	
Lexington Trust Fund.....25c	2.48	2.71		North Amer Trust Shares—			
				Series 1955.....1	3.96		
				Series 1956.....1	2.30		

Insurance Companies

Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety.....10	98		Home.....5	36	38
Aetna Insurance.....10	65	67	Insur Co of North America...10	104	108
Aetna Life.....10	65	67 1/2	Jersey Insurance of N Y.....20	53 1/2	
Agricultural.....25	74 1/4	77 1/4	Maryland Casualty common...1	20 1/4	21 1/2
American Alliance.....10	26 1/4	28 1/4	\$2.10 Prior preferred.....10	52 1/2	54 1/2
American Automobile.....4	53 1/4	56 1/4	\$1.05 Convertible preferred...5	25 1/4	27 1/4
American Casualty.....5	16 1/2	18	Massachusetts Bonding.....5	32	34
American Equitable Assur...5	25	27	Merchant Fire Assurance.....5	31	33
American Fidelity & Casualty...5	17	18 1/2	Merchants & Mfrs.....4	8 1/2	9 1/4
American of Newark.....2 1/2	21	22 1/4	National Casualty (Detroit)...10	31 1/4	33 1/4
American Re-Insurance.....10	32 1/4	34 1/4	National Fire.....10	65 1/2	68 1/4
American Surety.....25	62 1/2	65	National Union Fire.....5	37 1/2	39 1/2
Automobile.....10	60 1/2	63 1/2	New Amsterdam Casualty...2	41 1/4	43 1/4
Bankers & Shippers.....25	106 1/2		New Hampshire Fire.....10	47	49 1/2
Boston.....10	62	64 1/2	New York Fire.....5	19 1/2	21
Camden Fire.....5	23 1/4	24 1/2	North River.....2.50	26 1/2	28
Connecticut General Life...10	74	77	Northern.....12.50	114	121
Continental Casualty.....10	74	76 1/4	Northeastern Ins Co.....3.33 1/4	7 1/2	8 1/2
Crum & Forster Inc.....10	36 1/4	38 1/4	Pacific Fire.....25	140	
Employees Group Assoc.....*	37 1/4	39 1/4	Pacific Indemnity Co.....10	63 1/2	66 1/2
Employers Reinsurance.....10	62 1/2		Peerless Casualty Co.....5	16 1/4	18 1/4
Federal.....10	70		Phoenix.....10	104 1/2	108 1/2
Fidelity & Deposit of Md.....10	66	70	Preferred Accident.....5	5 1/4	6 1/4
Fire Assn of Phila.....10	65	67 1/2	Providence-Washington.....10	34 1/4	36 1/4
Fireman's Fund of Frisco...10	91	94	Reinsurance Corp (N Y).....2	7 1/4	
Fireman's of Newark.....5	22 1/2	23 1/2	Republic (Texas).....10	33 1/2	
General Reinsurance Corp...10	30 1/2	32 1/2	St Paul Fire & Marine.....12 1/2	99	103
Glens Falls.....5	52 1/4	54 1/4	Seaboard Surety.....10	54	57
Globe & Republic.....5	13 1/4	14 1/4	Security (New Haven).....10	38	40
Globe & Rutgers Fire common...5	16 1/2	18 1/2	Springfield Fire & Marine...10	47	49
2nd preferred.....15	95 1/2	100 1/2	Standard Accident.....10	39 1/4	41 1/4
Great American.....5	31	32 1/2	Travelers.....100	452	467
Hanover Fire.....10	35 1/4	37 1/4	U S Fidelity & Guaranty Co...2	55	57
Hartford Fire.....10	119	123	U S Fire.....4	66	69
Hartford Steamboiler.....10	36 1/4	38 1/4	U. S. Guarantee.....10	80 1/2	84 1/2
			Westchester Fire.....2	22 1/4	23 1/4

Obligations Of Government Agencies

Figures after decimal represent one or more 32nds of a point

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
1.35s Sept. 15, 1950.....	100.1	100.3	1 1/4s May 1, 1952-1950.....	99.22	99.26
1 1/4s Feb. 15, 1951.....	100.1	100.3	1 1/4s Jan. 1, 1953-1951.....	99.28	100.2
Other Issues			2 1/4s Feb. 1, 1955-1953.....	101.28	102.2
Central Bank for Cooperatives—			1 1/4s Oct 1, 1957-1955.....	100.2	100.6
1 1/4s Feb. 1, 1953.....	100.2	100.5			
Panama Canal 3s.....1961	118 3/4	119 1/2			

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—			Certificates of Indebtedness—		
1 1/4s April 1, 1950.....	100.5	100.6	1 1/4s Apr. 1, 1950.....	100.0097	.0229
1 1/4s July 1, 1951.....	100	100.1	1 1/4s June 1, 1950.....	100.0238	.0304
1 1/4s Oct. 1, 1951.....	100	100.1	1 1/4s July 1, 1950.....	100.0300	.0391
1 1/4s March 15, 1954.....	99.31	100	1 1/4s Sept. 15, 1950.....	100.0146	.0452
1 1/2s March 15, 1955.....	100.6	100.7	1 1/4s Oct. 1, 1950.....	99.9775	.9886
			1 1/4s Jan. 1, 1951.....	99.9700	.9860

Federal Intermediate Credit Bank Debentures

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

United States Treasury Bills

	Bid	Ask		Bid	Ask
Mar. 16, 1950.....	b1.14	1.00%	April 27, 1950.....	b1.14	1.08%
Mar. 23, 1950.....	b1.14	1.02%	May 4, 1950.....	b1.14	1.08%
Mar. 30, 1950.....	b1.14	1.06%	May 11, 1950.....	b1.14	1.08%
April 6, 1950.....	b1.14	1.06%	May 18, 1950.....	b1.14	1.08%
April 13, 1950.....	b1.14	1.06%	May 25, 1950.....	b1.14	1.10%
April 20, 1950.....	b1.14	1.08%	June 1, 1950.....	b1.14	1.10%
			June 8, 1950.....	b1.14	1.08%

Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
New York				Chicago			
Bank of the Manhattan Co.....	10	27½	28½	City Natl Bank & Trust.....	100	210	220
Bank of New York				Continental Illinois			
& Fifth Avenue.....	100	342	357	National Bank & Trust.....	33½	91½	94
Bankers Trust.....	10	48	50	First National Bank.....	100	229	235
Brooklyn Trust.....	100	150	155	Harris Trust & Savings.....	100	335	350
Central Hanover Bank & Trust 20		102	105	Northern Trust Co.....	100	605	625
Chase National Bank.....	15	37¾	39¾				
Chemical Bank & Trust.....	10	43¾	45¾	Cleveland			
Commercial National Bank &				Central National Bank.....	20	30	31½
Trust Co.....	20	52¾	54¾	Cleveland Trust Co.....	100	320	335
Continental Bank & Trust—				National City Bank.....	16	35½	37
Stamped.....		6¾	7¾				
Corn Exchange Bank & Trust...20		64	66	Detroit			
County Trust Co				National Bank of Detroit.....	10	37½	39
(White Plains, N Y).....	16	36	38				
Empire Trust.....	50	107	110	Pittsburgh			
Federation Bank & Trust.....	10	21¼	22¾	Farmers Deposit Natl Bank...100		295	--
Fiduciary Trust.....	10	32½	34½	Mellon Natl Bank & Trust....100		282	302
First National Bank.....	100	1,250	1,310	Peoples First National			
Guaranty Trust.....	100	307	316	Bank & Trust.....	20	37¾	39¾
Industrial Bank of Commerce...10		28½	31½				
Irving Trust.....	10	19¼	20¼	Portland			
Kings County Trust.....	100	1,420	1,500	First National Bank.....	12½	83½	--
Lawyers Trust.....	25	41½	43½	United States Natl Bank.....	20	65½	--
Manufacturers Trust Co.....	20	59	61				
Morgan (J P) & Co Inc.....	100	270	276	San Francisco			
National City Bank.....	12½	47½	49½	Bank of Amer N T & S A...12½		54½	56½
New York Trust.....	25	92¾	95¾				
Public Nat'l Bank & Trust...17½		43½	45½				
Sterling National.....	25	92	96				
Title Guarantee & Trust.....	12	8¼	9				
United States Trust.....	100	660	690				

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, March 11, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 5.0% above those for the corresponding week last year. Our preliminary totals stand at \$13,312,267,258 against \$12,676,121,818 for the same week in 1949. At this center there is a gain for the week ended Friday of 4.7%. Our comparative summary for the week follows:

Week Ended March 11	1950	1949	Per Cent
New York	\$5,535,649,411	\$6,241,783,688	+ 4.7
Chicago	721,962,541	543,319,916	+ 15.7
Philadelphia	841,000,000	827,000,000	+ 1.7
Boston	420,169,811	398,802,699	+ 5.4
Kansas City	240,684,811	254,334,581	- 5.4
St. Louis	248,000,000	244,200,000	+ 2.4
San Francisco	307,901,000	292,193,000	+ 5.4
Pittsburgh	254,943,797	271,579,637	- 6.1
Cleveland	260,374,374	266,697,475	- 2.4
Baltimore	204,180,131	185,399,621	+ 10.1
Ten cities five days	\$10,034,865,876	\$9,525,310,617	+ 5.3
Other cities, five days	2,639,736,850	2,423,847,405	+ 8.9
Total all cities, five days	\$12,674,602,726	\$11,949,158,022	+ 6.1
All cities, one day	637,684,532	726,963,796	- 12.3
Total all cities for week	\$13,312,267,258	\$12,676,121,818	+ 5.0

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for February and the two months of 1950, and 1949, follow:

Description	Month of February	Two Months
Stocks	1950	1949
Number of shs.	33,406,252	17,179,755
Bonds	1950	1949
Railroad & misc.	\$59,214,600	\$55,150,000
Internat'l Bank	39,000	266,000
Foreign govt.	9,161,200	8,043,450
U.S. Government	72,200	201,500
Total bonds	\$68,487,000	\$63,660,950
Total	\$128,214,000	\$118,810,950

The volume of transactions in share properties on the New York Stock Exchange for the first month of 1947 to 1951 is indicated in the following:

Months	1950	1949	1948	1947
January	No. Shares 42,576,115	No. Shares 18,825,034	No. Shares 20,217,606	No. Shares 23,556,803
February	33,406,252	17,179,755	16,801,286	23,757,877

The course of bank clearings at leading cities for the month of February and the 2 months ended with February in each of the four years is shown below.

BANK CLEARINGS AT LEADING CITIES IN FEBRUARY	1950	1949	1948	1947
(000,000 omitted)	1950	1949	1948	1947
New York	28,250	26,391	27,546	27,041
Chicago	2,717	2,738	2,939	2,609
Boston	1,723	1,679	1,759	1,647
Philadelphia	3,434	3,365	3,447	3,253
St. Louis	999	1,013	1,019	958
Pittsburgh	1,137	1,175	1,083	996
San Fran.	1,535	1,453	1,545	1,462
Baltimore	841	767	775	738
Cincinnati	656	681	679	638
Kansas City	1,136	1,089	1,180	1,069
Cleveland	1,129	1,176	1,191	1,038
Minneapolis	922	880	968	785
New Orleans	467	487	446	435
Detroit	1,507	1,468	1,475	1,281
Louisville	484	425	466	413
Omaha	103	97	101	98
Providence	256	225	239	207
Milwaukee	308	304	319	293
Buffalo	343	312	315	278
St. Paul	400	365	371	344
Denver	202	200	193	183
Indianapolis	460	461	422	431
Richmond	360	362	331	342
Memphis	419	413	451	383
Seattle	197	195	186	164
Salt Lake City	93	99	93	90
Hartford	50,537	48,352	49,985	47,613
Tot. 27 cities	50,537	48,352	49,985	47,613
Other cities	8,220	7,759	7,485	6,557
Total all	57,757	56,111	57,470	54,170
Out. N.Y.C.	30,506	29,720	29,923	27,128

We now add our detailed statement showing the figures for each City for the month of February and the week ended March 4 for four years:

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 4				
	1950	1949	Inc. or Dec. %	1950	1949	Inc. or Dec. %	1950	1949	Inc. or Dec. %	1948	1947
	\$	\$		\$	\$		\$	\$		\$	
First Federal Reserve District—Boston—											
Me.—Bangor.....	7,413,737	5,966,395	+ 24.3	14,149,369	13,777,564	+ 2.7	2,450,030	2,283,245	+ 7.3	1,902,726	1,633,423
Portland.....	16,133,260	14,795,162	+ 9.0	33,581,934	33,955,000	- 1.1	3,874,878	4,099,511	- 5.5	4,135,339	3,704,858
Mass.—Boston.....	1,723,817,068	1,679,027,902	+ 2.7	3,767,130,848	3,664,416,081	+ 2.8	464,208,243	454,526,240	+ 2.1	453,961,929	349,838,210
Fall River.....	6,996,969	6,429,166	+ 8.8	15,732,785	13,904,152	+ 13.1	1,926,656	1,600,133	+ 20.4	1,819,199	1,387,923
Holyoke.....	3,598,454	3,415,599	+ 5.4	8,016,555	7,562,507	+ 6.0					
Lowell.....	3,337,125	3,336,553	+ 0.1	7,347,862	7,237,915	+ 1.5					
New Bedford.....	7,078,114	6,898,230	+ 2.6	15,338,574	14,680,193	+ 4.5	824,833	714,471	+ 15.4	714,832	526,945
Springfield.....	30,297,110	27,496,350	+ 10.2	67,096,167	61,736,161	+ 8.7	1,674,244	1,808,466	- 7.4	1,511,031	1,427,831
Worcester.....	21,407,440	20,321,889	+ 5.3	48,903,317	44,105,204	+ 10.9	8,121,305	7,474,295	+ 8.7	7,498,405	5,621,191
Conn.—Hartford.....	93,574,219	99,465,428	- 5.9	204,484,131	213,831,286	- 4.4	5,956,732	5,332,531	+ 11.7	5,230,659	3,951,571
New Haven.....	45,186,679	43,383,890	+ 4.2	100,511,284	93,626,241	+ 7.4	26,873,072	26,500,028	+ 1.4	23,255,985	20,676,551
Waterbury.....	10,412,700	11,063,700	- 5.9	22,643,200	23,389,700	- 3.2	11,939,467	11,451,673	+ 4.3	11,535,464	9,007,064
R. I.—Providence.....	103,528,100	97,855,500	+ 5.8	231,837,700	212,913,800	+ 8.9	26,967,500	23,236,500	+ 16.1	24,826,000	17,501,000
N. H.—Manchester.....	5,425,885	5,096,071	+ 6.5	11,252,006	11,145,327	+ 1.0	1,704,988	1,354,681	+ 25.9	1,473,338	1,187,221
Total (14 cities).....	2,078,206,860	2,024,551,835	+ 2.7	4,548,025,732	4,416,281,331	+ 3.0	556,521,948	540,381,794	+ 3.0	537,891,507	416,263,818

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated. In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended March 4. For that week there was an increase of 5.9%, the aggregate of clearings for the whole country having amounted to \$14,964,604,407, against \$14,126,981,340 in the same week in 1949. Outside of this city there was an increase of 4.1%, the bank clearings at this center having recorded an increase of 7.7%. We group the

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

Week Ended March 4—	1950	1949	Inc. or Dec. %	1948	1947
Federal Reserve Districts	\$	\$	%	\$	\$
1st Boston	556,521,948	540,381,794	+ 3.0	537,891,907	416,263,816
2nd New York	7,999,762,723	7,427,962,182	+ 7.7	7,627,178,899	7,341,669,767
3rd Philadelphia	1,006,567,308	971,113,397	+ 3.9	992,804,474	984,852,947
4th Cleveland	878,780,432	861,903,831	+ 2.0	858,514,205	688,464,147
5th Richmond	451,116,392	434,179,983	+ 3.9	414,528,067	367,231,262
6th Atlanta	684,312,546	615,481,001	+ 11.2	548,874,107	542,880,707
7th Chicago	972,475,635	958,076,217	+ 1.5	904,891,239	853,864,540
8th St. Louis	480,791,285	463,019,397	+ 3.8	486,502,205	409,513,356
9th Minneapolis	364,844,119	369,910,973	- 1.4	336,189,682	308,654,024
10th Kansas City	489,592,671	470,323,818	+ 4.1	470,627,394	437,626,357
11th Dallas	293,494,250	263,213,163	+ 11.5	252,472,130	217,941,925
12th San Francisco	784,345,098	751,414,984	+ 4.4	737,680,572	649,440,049
Total	14,964,604,407	14,126,981,340	+ 5.9	14,168,154,881	13,217,902,897
Outside New York City	7,249,574,175	6,966,844,710	+ 4.1	6,794,248,433	6,083,074,097

We also furnish today a summary of the clearings for the month of February. For that month there was an increase for the entire body of clearing houses of 4.7%, the 1950 aggregate of clearings having been \$58,757,922,840 and the 1949 aggregate of \$56,111,533,532. In the New York Reserve District the totals record a gain of 6.8% in the Boston Reserve District of 2.7% and in the Philadelphia Reserve District of 2.2%. In the Cleveland Reserve District the totals are smaller by 6.3% but in the

Month of February—	1950	1949	Inc. or Dec. %	1948	1947
Federal Reserve Districts	\$	\$	%	\$	\$
1st Boston	2,078,206,860	2,024,551,835	+ 2.7	2,105,974,488	1,971,628,951
2nd New York	29,284,497,719	27,424,814,958	+ 6.8	28,548,002,267	27,962,378,363
3rd Philadelphia	3,625,736,219	3,549,064,744	+ 2.2	3,620,663,529	3,404,911,943
4th Cleveland	3,292,974,530	3,416,504,623	- 3.6	3,299,774,330	2,978,332,455
5th Richmond	1,708,563,211	1,614,676,303	+ 5.8	1,545,485,129	1,494,813,005
6th Atlanta	2,811,154,574	2,564,099,787	+ 9.6	2,440,755,144	2,308,281,253
7th Chicago	5,200,023,224	5,129,302,282	+ 1.4	5,356,978,247	4,727,725,164
8th St. Louis	1,868,578,953	1,928,087,213	- 3.1	1,817,450,954	1,755,802,171
9th Minneapolis	1,425,076,343	1,348,678,540	+ 5.7	1,435,061,340	1,204,524,105
10th Kansas City	2,295,468,689	2,177,378,290	+ 5.4	2,298,143,912	2,069,397,513
11th Dallas	2,161,582,031	2,034,270,789	+ 6.3	1,932,021,065	1,608,172,353
12th San Francisco	3,005,760,487	2,900,104,168	+ 3.6	3,070,373,227	2,684,147,128
Total	58,757,922,840	56,111,533,532	+ 4.7	57,470,663,632	54,170,114,404
Outside New York City	30,506,985,607	29,720,358,220	+ 2.6	29,923,848,922	27,128,855,409

We append another table showing clearings by Federal Reserve District in the two months for four years:

Federal Reserve Districts	Two Months	Two Months	Inc. or Dec. %	Two Months	Two Months
	1950	1949	%	1948	1947
1st Boston	4,548,025,732	4,416,281,331	+ 3.0	4,425,204,615	4,318,043,467
2nd New York	62,532,820,431	59,164,292,477	+ 5.7	60,823,560,176	60,525,547,281
3rd Philadelphia	7,832,880,901	7,587,284,330	+ 3.2	7,776,666,730	7,368,434,874
4th Cleveland	7,060,061,085	7,281,963,357	- 3.0	7,089,658,191	6,334,269,912
5th Richmond	3,713,933,327	3,458,191,379	+ 7.4	3,410,140,789	3,204,978,642
6th Atlanta	5,771,237,419	5,423,596,624	+ 6.4	5,320,663,820	4,946,913,038
7th Chicago	11,274,219,581	11,050,061,787	+ 2.0	11,612,963,069	10,094,842,826
8th St. Louis	4,062,083,790	4,082,832,993	- 0.5	4,066,315,821	3,716,954,681
9th Minneapolis	3,035,108,697	3,055,566,692	- 0.7	3,309,159,116	2,718,437,049
10th Kansas City	4,870,624,624	4,772,258,904	+ 2.1	5,262,910,365	4,532,565,294
11th Dallas	4,565,454,227	4,443,836,197	+ 2.7	4,310,579,910	3,426,548,839
12th San Francisco	6,358,577,194	6,306,531,708	+ 0.8	6,759,493,785	5,757,717,479
Total	125,625,027,003	121,042,697,779	+ 3.8	124,167,516,387	116,945,254,382
Outside New York City	65,342,461,164	64,034,138,058	+ 2.0	65,469,503,875	58,376,302,286

The following compilation covers the clearings by months since Jan. 1, 1950 and 1949.

MONTHLY CLEARINGS	1950	1949	Inc. or Dec. %	1950	1949	Inc. or Dec. %
Clearings, Total All	\$	\$	%	\$	\$	%
January	66,867,104,168	64,931,164,247	+ 3.0	34,835,475,557	34,313,779,838	+ 1.5
February	58,757,922,840	56,111,533,532	+ 4.7	30,506,985,607	29,720,358,220	+ 2.6
Total, 2 Months	125,625,027,008	121,042,697,779	+ 3.8	65,342,461,164	64,034,138,058	+ 2.0

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 4				
	1950 \$	1949 \$	Inc. or Dec. %	1950 \$	1949 \$	Inc. or Dec. %	1950 \$	1949 \$	Inc. or Dec. %	1948 \$	1947 \$
Second Federal Reserve District—New York—											
N. Y.—Albany	134,880,530	123,391,261	+ 9.3	281,126,132	233,971,550	+ 20.2	47,023,097	39,631,243	+ 18.7	24,352,410	12,503,636
Binghamton	11,811,619	12,072,231	- 2.2	26,272,083	24,856,212	+ 5.7	3,188,406	3,299,567	- 3.4	2,766,093	2,227,245
Buffalo	308,120,377	304,404,007	+ 1.2	685,601,102	653,131,269	+ 5.0	79,656,288	77,395,837	+ 2.9	82,624,123	66,611,192
Elmira	6,791,130	5,814,598	+ 16.8	17,465,118	13,837,346	+ 26.2	1,696,734	1,188,663	+ 42.7	1,532,048	1,236,207
Jamestown	7,144,670	6,415,798	+ 11.4	15,440,982	14,518,333	+ 6.4	1,960,470	1,669,940	+ 17.4	1,736,747	1,398,583
New York	28,250,937,233	26,391,175,312	+ 7.0	60,282,565,844	57,008,559,721	+ 5.7	7,715,030,232	7,160,136,630	+ 7.7	7,373,906,448	7,134,828,800
Rochester	80,689,780	79,352,919	+ 1.7	174,649,603	165,866,239	+ 5.3	21,088,514	18,936,967	+ 11.4	18,384,777	14,917,268
Syracuse	54,375,036	49,600,191	+ 9.6	120,969,724	109,031,639	+ 10.9	14,160,468	12,267,929	+ 15.4	12,971,636	8,785,590
Utica	9,989,451	9,221,637	+ 8.3	22,949,025	20,701,937	+ 10.9	---	---	---	---	---
Conn.—Stamford	52,900,772	50,671,725	+ 4.4	108,761,764	105,686,006	+ 2.9	14,986,978	14,442,988	+ 3.8	12,478,839	10,742,914
M. J.—Montclair	3,238,992	3,021,336	+ 7.2	6,834,536	6,209,396	+ 10.1	911,164	566,225	+ 60.9	684,329	676,994
Newark	162,568,270	164,496,859	- 1.2	352,486,957	351,563,430	+ 0.3	48,751,764	48,702,352	+ 0.1	44,360,530	40,351,186
Northern N. J.	194,543,026	218,617,760	- 11.0	423,101,367	442,419,158	- 4.4	51,308,608	49,723,841	+ 3.2	51,330,919	46,890,150
Oranges	6,506,833	6,559,324	- 0.8	14,596,194	13,940,241	+ 4.7	---	---	---	---	---
Total (14 cities)	29,234,497,719	27,424,814,958	+ 6.8	62,532,820,431	59,164,292,477	+ 5.7	7,999,762,723	7,427,962,182	+ 7.7	7,627,178,899	7,341,669,767
Third Federal Reserve District—Philadelphia—											
Pa.—Allentown	3,850,900	3,975,062	- 3.1	8,270,059	9,029,843	- 8.4	1,063,886	997,824	+ 7.2	1,144,551	1,181,042
Bethlehem	4,815,060	4,241,826	+ 13.5	9,805,801	8,773,292	+ 11.8	1,284,347	1,398,757	- 8.2	1,004,878	853,882
Chester	4,301,694	4,476,867	- 3.9	9,295,159	9,408,037	- 1.2	1,638,400	880,014	+ 18.0	1,074,196	1,110,583
Harrisburg	19,929,004	20,655,243	- 3.5	42,343,490	42,163,244	+ 0.4	---	---	---	---	---
Lancaster	12,439,397	12,438,540	+ 0.1	26,931,296	25,587,671	+ 5.3	3,530,204	3,440,993	+ 2.6	2,990,817	3,002,907
Lebanon	3,798,092	3,520,642	+ 7.9	7,990,520	7,601,466	+ 5.1	---	---	---	---	---
Norristown	5,192,782	4,938,081	+ 5.2	11,467,684	10,547,339	+ 8.7	---	---	---	---	---
Philadelphia	3,434,000,000	3,365,000,000	+ 2.1	7,421,000,000	7,204,000,000	+ 3.0	968,000,000	933,000,000	+ 3.8	957,000,000	954,000,000
Reading	11,032,918	10,712,248	+ 3.0	24,717,886	23,252,297	+ 6.3	2,871,870	2,597,160	+ 10.6	2,815,725	2,402,257
Scranton	19,417,643	18,687,787	+ 3.9	41,955,734	40,958,956	+ 2.4	5,276,080	4,584,532	+ 15.1	4,620,013	3,969,671
Wilkes-Barre	10,298,228	10,517,477	- 2.1	22,265,354	21,401,729	+ 4.0	2,618,044	2,482,528	+ 5.5	2,634,827	2,077,793
York	19,930,039	15,291,785	+ 30.3	39,902,663	33,540,879	+ 19.0	4,429,834	4,149,995	+ 6.7	4,407,878	3,558,267
Du Bois	1,184,665	1,006,711	+ 17.7	2,470,948	2,202,043	+ 12.2	---	---	---	---	---
Hazleton	5,091,475	5,417,594	- 6.0	11,237,490	12,143,127	- 7.5	---	---	---	---	---
Del.—Wilmington	35,600,012	31,346,389	+ 13.6	82,843,670	70,834,919	+ 17.0	9,835,339	8,588,574	+ 14.5	8,537,336	7,253,953
N. J.—Trenton	34,854,310	36,838,492	- 5.4	70,378,147	65,839,488	+ 6.9	8,613,304	8,993,020	- 4.2	6,574,243	5,442,590
Total (16 cities)	3,625,736,219	3,549,064,744	+ 2.2	7,832,880,901	7,587,284,330	+ 3.2	1,008,567,308	971,113,397	+ 3.9	992,804,474	984,852,947
Fourth Federal Reserve District—Cleveland—											
Ohio—Canton	29,216,081	27,703,471	+ 5.5	58,015,189	60,590,045	- 4.2	6,814,416	6,132,719	+ 11.1	6,159,117	5,668,502
Cincinnati	656,177,645	681,469,715	- 3.7	1,419,599,254	1,442,389,157	- 1.6	175,729,175	165,576,796	+ 6.1	176,432,889	144,947,833
Cleveland	1,129,228,421	1,176,602,144	- 4.0	2,468,196,036	2,559,733,553	- 3.6	313,925,855	324,044,615	- 3.1	320,546,679	252,893,214
Columbus	130,812,500	134,206,100	- 2.5	270,910,800	269,736,700	+ 0.4	40,499,300	35,421,100	+ 14.3	33,781,400	25,544,200
Hamilton	7,614,783	6,532,074	+ 16.6	14,244,160	14,344,344	- 0.7	---	---	---	---	---
Lorain	3,907,181	3,842,399	+ 1.7	8,241,162	7,731,210	+ 6.6	---	---	---	---	---
Mansfield	18,539,323	17,817,680	+ 4.1	38,842,803	38,655,209	+ 0.5	4,903,536	4,726,265	+ 3.8	4,843,257	4,039,992
Youngstown	27,815,805	28,189,075	- 1.3	59,592,277	59,535,494	+ 0.1	7,688,994	7,502,423	+ 2.5	5,271,929	5,883,443
Newark	13,354,882	16,154,407	- 17.3	30,674,797	35,402,228	- 13.4	---	---	---	---	---
Toledo	68,020,725	66,990,594	+ 1.5	139,523,588	138,837,569	+ 0.5	---	---	---	---	---
Pa.—Beaver County	2,181,868	2,358,774	- 7.5	4,716,546	4,980,262	- 5.3	---	---	---	---	---
Greensburg	1,691,939	1,586,192	+ 6.7	3,478,037	3,741,986	- 7.1	---	---	---	---	---
Pittsburgh	1,137,536,605	1,175,834,625	- 3.3	2,385,077,501	2,475,181,315	- 3.6	329,219,156	318,499,913	+ 3.4	311,478,934	249,486,963
Erie	19,777,084	18,559,987	+ 6.6	41,288,301	40,501,985	+ 1.9	---	---	---	---	---
Oil City	14,572,723	16,966,752	- 14.1	31,763,319	35,436,886	- 10.4	---	---	---	---	---
W. Va.—Lexington	19,013,580	25,475,023	- 25.4	56,482,188	60,734,653	- 7.0	---	---	---	---	---
W. Va.—Wheeling	13,513,385	16,215,611	- 16.7	29,415,127	34,430,761	- 14.6	---	---	---	---	---
Total (17 cities)	3,292,974,530	3,416,504,623	- 3.6	7,060,061,085	7,281,963,357	- 3.0	878,780,432	861,903,831	+ 2.0	858,514,205	688,464,147
Fifth Federal Reserve District—Richmond—											
W. Va.—Huntington	9,701,166	10,741,827	- 9.7	19,855,172	22,695,624	- 12.5	2,650,854	3,011,687	- 12.0	3,089,879	2,124,439
W. Va.—Norfolk	46,677,000	44,688,000	+ 4.5	95,998,000	93,606,000	+ 2.6	12,164,000	10,989,000	+ 10.7	10,762,000	9,795,000
Richmond	460,094,970	461,661,671	- 0.3	1,000,318,264	1,009,267,217	- 0.9	118,616,888	122,252,063	- 3.0	110,935,306	102,853,715
S. C.—Charleston	14,425,129	13,697,085	+ 5.3	30,831,811	29,550,695	+ 4.3	3,490,667	3,613,658	- 3.4	3,248,316	2,927,015
Columbia	30,337,237	28,352,019	+ 7.0	64,431,704	62,012,912	+ 3.9	---	---	---	---	---
Mo.—Baltimore	841,278,463	767,441,960	+ 9.6	1,821,089,902	1,652,390,077	+ 10.2	238,041,439	222,757,524	+ 6.9	219,419,614	186,394,491
Frederick	4,204,380	4,102,115	+ 2.5	8,229,154	8,131,062	+ 1.2	---	---	---	---	---
D. C.—Washington	301,844,866	283,991,626	+ 6.3	673,179,320	580,537,792	+ 16.0	76,152,544	71,556,051	+ 6.4	67,012,952	63,036,602
Total (8 cities)	1,708,563,211	1,614,676,303									

Clearings at—	Month of February			Jan. 1 to Feb. 28			Week Ended March 4		
	1950 \$	1949 \$	Inc. or Dec. %	1950 \$	1949 \$	Inc. or Dec. %	1950 \$	1949 \$	Inc. or Dec. %
Ninth Federal Reserve District—Minneapolis—									
Minneapolis—Duluth	21,286,827	21,651,814	— 1.7	44,842,162	46,457,397	— 3.5	6,095,679	6,740,513	— 9.6
Minneapolis	922,505,451	880,495,440	+ 4.8	1,958,864,702	2,011,332,731	— 2.6	244,589,020	249,796,374	— 2.1
Rochester	5,620,947	5,956,484	— 5.8	11,443,651	12,112,670	— 5.5	—	—	—
St. Paul	343,275,269	312,768,710	+ 9.8	738,856,040	703,536,974	+ 5.0	94,356,878	90,305,624	+ 4.5
Winona	3,007,813	3,087,234	— 2.5	6,788,201	6,774,990	+ 0.2	—	—	—
Fergus Falls	920,611	859,483	+ 7.1	1,930,303	1,951,427	— 1.1	—	—	—
N. D.—Fargo	26,844,267	23,881,013	+ 3.7	53,958,476	53,681,066	+ 0.5	5,511,055	6,663,841	— 17.5
Grand Forks	2,594,000	3,854,000	— 32.7	6,679,000	8,264,000	— 19.2	—	—	—
Minot	3,507,298	3,337,237	+ 5.1	8,198,883	7,423,080	+ 10.5	—	—	—
S. D.—Aberdeen	9,381,923	11,298,372	— 17.0	21,571,671	25,595,248	— 15.7	2,232,164	3,179,910	— 29.8
Sioux Falls	21,662,393	20,513,939	+ 5.6	47,302,356	46,002,253	+ 2.8	—	—	—
Huron	2,684,280	2,537,332	+ 5.8	5,909,776	5,717,922	+ 3.4	—	—	—
Mont.—Billings	12,125,109	11,715,270	+ 3.5	25,596,747	26,051,794	— 1.7	3,031,626	3,733,465	— 18.8
Great Falls	10,538,307	9,708,720	+ 8.5	24,144,871	22,922,525	+ 5.3	—	—	—
Helena	37,938,088	33,975,351	+ 11.7	76,420,114	75,344,231	+ 1.4	9,027,697	9,472,246	— 4.7
Lewistown	1,183,760	1,038,121	+ 14.0	2,597,744	2,397,484	+ 8.4	—	—	—
Total (16 cities)	1,425,076,343	1,348,678,540	+ 5.7	3,035,108,697	3,055,566,692	— 0.7	364,844,119	369,910,973	— 1.4
Tenth Federal Reserve District—Kansas City—									
Nebr.—Fremont	1,953,827	2,135,963	— 8.5	4,261,495	4,313,248	— 1.2	645,287	535,566	+ 20.5
Hastings	—	—	—	—	—	—	442,370	518,117	— 14.6
Lincoln	25,481,899	24,237,922	+ 5.1	54,910,130	51,862,466	+ 5.9	8,324,144	7,021,835	+ 18.5
Omaha	454,289,846	425,607,061	+ 6.7	959,683,469	913,324,193	+ 5.1	129,857,277	123,305,513	+ 5.3
Kans.—Manhattan	2,143,972	2,860,981	— 25.1	4,599,796	5,153,440	— 10.7	—	—	—
Parsons	1,107,711	1,184,028	— 1.4	2,420,446	2,670,757	— 9.4	—	—	—
Topeka	28,689,939	28,083,961	+ 2.2	61,441,020	59,666,802	+ 3.0	8,965,291	7,990,011	+ 12.1
Wichita	46,897,463	39,293,079	+ 19.4	109,928,089	90,675,815	+ 21.2	13,158,686	11,233,522	+ 17.1
Mo.—Joplin	5,215,069	5,372,043	— 2.3	10,812,326	10,934,148	— 1.1	—	—	—
Kansas City	1,138,759,538	1,089,842,266	+ 4.3	2,412,619,946	2,440,720,717	— 1.2	313,039,779	303,933,527	+ 3.0
St. Joseph	38,756,116	38,686,133	+ 0.2	87,397,700	92,113,440	— 5.1	11,337,810	11,420,074	— 0.7
Carthage	1,466,503	1,314,271	+ 11.6	4,575,177	3,997,565	+ 14.4	—	—	—
Ola, Tulsa	134,887,930	136,584,173	— 1.2	274,808,757	284,432,393	— 3.4	—	—	—
Colo.—Colorado Springs	9,365,471	8,559,840	+ 9.4	19,887,799	19,046,070	+ 4.4	1,600,795	2,187,745	— 25.1
Denver	400,306,285	365,816,325	+ 9.4	846,415,212	776,443,549	+ 9.0	—	—	—
Pueblo	8,087,020	7,698,244	+ 5.1	16,863,262	16,902,301	— 0.2	2,221,232	2,221,868	— 0.1
Total (15 cities)	2,295,468,689	2,177,378,290	+ 5.4	4,870,624,624	4,772,258,904	+ 2.1	489,592,671	470,323,816	+ 4.1
Eleventh Federal Reserve District—Dallas—									
Texas—Austin	30,461,795	26,050,440	+ 15.9	64,076,959	56,430,948	+ 13.5	6,500,000	6,027,131	+ 7.8
Beaumont	17,719,840	16,140,543	+ 9.8	38,438,763	34,974,393	+ 9.9	—	—	—
Dallas	1,012,118,284	921,598,922	+ 9.8	2,130,689,958	2,014,625,313	+ 5.8	243,049,522	216,108,268	+ 12.5
El Paso	99,951,778	89,613,259	+ 11.5	211,563,923	197,665,580	+ 7.0	—	—	—
Ft. Worth	96,851,309	85,492,981	+ 13.3	204,089,171	186,684,878	+ 9.3	24,613,034	22,329,577	+ 10.2
Galveston	24,197,000	22,117,000	+ 9.4	49,266,000	46,856,000	+ 5.1	5,256,700	5,990,000	— 12.2
Houston	814,203,151	814,909,402	— 0.1	1,726,451,215	1,774,111,411	— 2.7	—	—	—
Port Arthur	6,255,886	6,190,231	+ 1.1	12,505,433	12,727,598	— 1.7	—	—	—
Wichita Falls	18,661,620	14,495,441	+ 28.7	38,985,873	31,475,845	+ 23.9	4,375,634	3,600,054	+ 21.5
Texasarkana	4,528,473	3,681,701	+ 23.0	9,371,436	8,304,980	+ 12.8	—	—	—
La.—Shreveport	36,632,895	33,971,862	+ 7.3	79,995,476	77,959,251	+ 2.6	9,699,560	9,150,713	+ 5.9
Total (11 cities)	2,161,582,031	2,034,270,789	+ 6.3	4,565,454,227	4,443,836,197	+ 2.7	293,494,250	263,213,763	+ 11.5
Twelfth Federal Reserve District—San Francisco—									
Wash.—Bellingham	4,107,068	4,198,344	— 2.2	9,095,505	9,118,961	— 0.3	—	—	—
Seattle	419,558,074	413,137,800	+ 1.6	903,543,421	875,548,259	+ 3.2	109,368,130	107,674,662	+ 1.6
Yakima	11,353,156	12,293,481	— 7.6	23,327,150	26,718,834	— 12.7	2,948,284	3,525,891	— 16.4
Ida.—Boise	24,246,559	22,646,119	+ 7.1	53,548,500	50,956,633	+ 5.1	—	—	—
Ore.—Eugene	5,261,000	5,785,000	— 9.1	12,435,000	13,409,000	— 7.3	—	—	—
Portland	491,467,976	482,847,064	+ 1.8	1,039,372,408	1,088,315,353	— 4.5	129,531,129	128,468,033	+ 16.4
Utah—Ogden	7,883,359	8,443,973	— 6.6	18,395,413	19,124,653	— 3.8	—	—	—
Salt Lake City	197,199,869	195,003,888	+ 1.1	432,225,092	436,631,908	— 1.0	51,894,024	56,933,067	— 8.9
Ariz.—Phoenix	57,695,190	61,165,728	— 5.7	127,177,844	133,048,615	— 4.4	—	—	—
Calif.—Bakersfield	18,881,980	20,138,453	— 6.2	47,812,071	50,214,864	— 4.8	—	—	—
Berkeley	25,428,866	23,314,937	+ 9.1	52,217,592	49,325,221	+ 5.9	—	—	—
Long Beach	57,572,929	48,950,338	+ 17.6	120,030,450	100,100,229	+ 19.9	20,212,716	14,369,216	+ 40.7
Modesto	12,747,171	13,960,726	— 8.7	28,763,566	31,613,692	— 9.0	—	—	—
Pasadena	46,806,013	38,841,245	+ 20.5	99,383,245	78,872,234	+ 26.0	12,013,796	10,197,500	+ 17.8
Riverside	8,623,487	6,278,800	+ 6.6	18,713,607	17,457,161	+ 7.2	—	—	—
San Francisco	1,535,725,832	1,453,977,836	+ 5.6	3,192,704,220	3,139,405,267	+ 1.7	434,194,620	408,720,142	+ 6.2
San Jose	37,152,711	41,769,588	— 11.1	83,959,636	87,993,714	— 4.6	11,817,569	10,159,270	+ 16.3
Santa Barbara	15,559,427	16,123,728	— 3.5	34,408,524	34,563,189	— 0.4	5,175,162	3,967,076	+ 30.5
Stockton	28,289,820	29,227,120	— 3.2	61,463,950	64,113,921	— 4.1	7,189,668	7,401,127	— 2.8
Total (19 cities)	3,005,760,487	2,900,104,168	+ 3.6	6,358,577,194	6,306,531,708	+ 0.8	784,345,098	751,414,984	+ 4.4
Grand total (184 cities)	58,757,922,840	56,111,533,532	+ 4.7	125,625,027,008	121,042,697,779	+ 3.8	14,964,604,407	14,126,981,340	+ 5.9
Outside New York	30,506,985,507	29,720,358,220	+ 2.6	65,342,461,164	64,034,138,058	+ 2.0	7,249,574,175	6,966,844,710	+ 4.1

*Estimated. †Not included in totals. ‡Not available.

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 on the different countries of the world. We give below a record for the week just passed:

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
MARCH 3, 1950 TO MARCH 9, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Mar. 3 \$	Mar. 4 \$	Mar. 6 \$	Mar. 7 \$	Mar. 8 \$	Mar. 9 \$
Argentina, peso—						
Basic	.297778*		.297778*	.297778*	.297778*	.297778*
Preferential "A"	.206949*		.206949*	.206949*	.206949*	.206949*
Preferential "B"	.174562*		.174562*	.174562*	.174562*	.174562*
Special	.138958*		.138958*	.138958*	.138958*	.138958*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	.0199750		.0199750	.0199750	.0199750	.0199750
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar—						
Official	.909090		.909090	.909090	.909090	.909090
Free	.900625		.901250	.902500	.901875	.901875
Ceylon, rupee	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.0028625		.0028625	.0028625	.0028625	.0028625
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700
Mexico, peso	.115722		.115722	.115722	.115700	.115700
Netherlands, guilder	.262500		.262628	.262657	.262700	.262688
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496125		.496125	.496125	.496125	.496125
Portugal, escudo	.0346178		.0346178	.0346071	.0346071	.0346000
Straits Settlements, dollar	.327125		.327125	.327125	.327125	.327125
Sweden, krona	.193329*		.193329*	.193329*	.193329*	.193329*
Switzerland, franc	.232400		.232425	.232466	.232660	.232663
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800703		2.800742	2.800781	2.800742	2.800781
Uruguay, peso	.658327*		.658327*	.658327*	.658327*	.658327*
Uruguay, peso	.561797*		.561797*	.561797*	.561797*	.561797*
Uruguay, peso	.425531*		.425531*	.425531*	.425531*	.425531*

*Nominal. †Application depends upon type of merchandise.

Redemption Calls and Sinking Fund Notices

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

NOTICES OF TENDER		Date	Page
Company and Issue—			
Aroostook Valley RR.—			
1st and ref. mortgage 4½% bonds, due 1961.....	Apr 12	654	
Heller (Walter E.) & Co., 5¼% preferred stock.....	Mar 27	654	*
Monon Coal Co., 1st mtge. 5% income bonds, due 1955.....	Mar 24		
PARTIAL REDEMPTION			
Company and Issue—		Date	Page
Cambridge Electric Light Co.—			
25-year 27½% notes, series A, due 1974.....	Apr 1	*	
Celanese Corp. of America, 3% debentures, due 1965.....	Apr 1	946	
Central Maine Power Co.—			
1st and gen. mtge. bonds, series R 3%, due 1979.....	Apr 1	*	
Cleveland Union Terminals Co.—			
1st mortgage bonds, series A, B and C.....	Apr 1	102	
Goldblatt Bros., Inc., \$2.50 convertible preferred stock.....	Apr 1	949	
Indiana Gas & Water Co., Inc.—			
1st mortgage 3½% bonds, due 1970.....	Apr 1	949	
National Gas & Oil Corp., 15-yr. 4½% debts., due 1962.....	Apr 1	951	
Northern Indiana Translt. Inc.—			
1st and gen. mtge. 5% inc. bonds, series A, due 1964.....	Apr 1	*	
Oregon-Washington RR. & Navigation Co.—			
Refunding mortgage 3% bonds, series A, due 1960.....	Apr 1	951	
Pet Milk Co., 4¼% preferred stock.....	Mar 31	953	
St. Joseph Light & Power Co.—			
1st mortgage 2½% bonds, due 1970.....	Apr 1	954	
Scranton-Spring Brook Water Service Corp.—			
1st mortgage 2½% bonds, due 1976.....	Mar 15	754	
Tennessee Gas Transmission Co.—			
1st mortgage pipe line bonds, 3% series, due 1967.....	Apr 1	987	
1st mortgage pipe line bonds, 2¾% series, due 1966.....	Apr 1	987	
York Corp., 3¼% 1st mortgage bonds, due 1960.....	Apr 1	989	
ENTIRE ISSUE CALLED			
Company and Issue—		Date	Page
American Crescenting Co., 7% preferred stock.....	Apr 1	945	
Bell Telephone Co. of Canada—			
1st mortgage 5% bonds, series C.....	May 1	948	

Company and Issue—	Date	Page
Brantford Cordage Co., Ltd., 1st preferred stock	Apr 15	946
Chicago, Rock Island & Pacific RR.—		
General mortgage 4½% income bonds, due 2019	Apr 1	558
Cities Service Co.—		
5% gold debentures, due April 1, 1958	Apr. 1	750
5% gold debentures, due Nov. 1, 1963	May 1	947
Delaware Apartments, Inc.—		
2nd mortgage income bonds, dated 1936	Jun 1	*
Hastings Square Hotel Co.—		
6% 1st mortgage bonds, dated 1914		360
Hiram Walker-Gooderham & Worts, Ltd., and Hiram Walker & Sons, Inc., 20-year 2¾% debts, due 1968	May 1	*
Iowa Electric Co., 1st mtge. 4% bds., ser. A, due 1961	Apr 1	949
Maltine Co., 4¼% convertible preferred stock	Mar 31	*
Maytag Co., \$6 1st preferred stock	Mar 31	950
Monsanto Chemical Co., preference stock, series A	Apr 7	*
New York Water Service Corp.—		
1st mortgage 5% bonds, series A	May 1	951
Pennsylvania Power & Light Co.—		
3% s. f. debentures, due 1965	Apr 1	952
Public Service Co. of Colorado, 4.40% preferred stock	Apr 24	952
Riverside Golf Club (Chicago)—		
1st mortgage 4% bonds, due Nov. 1, 1960	Mar 15	754
Thew Shovel Co., 7% preferred stock	Mar 15	500
Ward Baking Co.—		
5½% 25-year debentures (subordinated), due 1970	Apr 1	988

*Announcement in this issue.

Statement of Condition of the 12 Federal Reserve Banks Combined

(in thousands of dollars)

	Mar. 8 1950	Increase (+) or decrease (—) since Mar. 1, 1950	Mar. 9, 1949
Assets—			
Gold certificates	22,582,430	— 1	+ 149,002
Redemption fund for F. R. notes	537,921	+ 1	— 75,853
Total gold ctf. reserves	23,120,351	—	+ 73,149
Other cash	286,868	— 24,411	— 60,136
Discounts and advances	87,287	— 226,213	— 115,674
Industrial loans	2,467	+ 56	+ 1,712
U. S. Govt. securities:			
Bills	3,944,724	+ 71,500	— 1,072,779
Certificates	5,835,050	+ 53,600	— 598,719
Notes	1,262,500	—	+ 921,450
Bonds	6,803,600	— 36,100	— 2,933,177
Total U. S. Govt. securities	17,845,874	+ 89,000	— 3,683,225
Total loans and securities	17,935,628	— 137,157	— 3,797,187
Due from foreign banks	33	—	— 16
F. R. notes of other banks	107,973	+ 1,424	— 11,408
Uncollected items	2,495,734	— 234,575	+ 98,998
Bank premises	34,254	+ 9	+ 2,071
Other assets	122,243	+ 4,265	— 50,020
Total assets	44,103,084	— 390,445	— 3,744,549
Liabilities—			
Federal Reserve notes	22,994,615	+ 25,849	— 533,099
Deposits:			
Member bank—reserve acct.	16,257,745	— 29,979	— 3,165,998
U. S. Treasurer—gen. acct.	432,992	— 121,867	— 277,831
Foreign	897,737	+ 12,741	+ 152,793
Other	556,591	— 2,321	+ 78,975
Total deposits	18,145,065	— 141,426	— 3,212,061
Deferred availability items	2,068,247	— 281,334	— 58,296
Other liab., incl. accrued divs.	11,417	+ 1,452	— 415
Total liabilities	43,219,344	— 395,459	— 3,803,871
Capital Accounts—			
Capital paid in	214,701	+ 61	+ 11,161
Surplus (Section 7)	488,173	—	+ 21,462
Surplus (Section 13b)	27,543	—	—
Other capital accounts	153,323	+ 4,953	+ 26,699
Total liabilities & cap. accts.	44,103,084	— 390,445	— 3,744,549
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	56.2%	+ 0.2%	+ 4.9%
Contingent liability on accept- ances purchased for foreign correspondents	7,723	— 141	+ 4,089
Commitments to make indus- trial loans	1,099	— 70	— 1,513

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended March 1: Decreases of \$338,000,000 in holdings of United States Government securities and \$516,000,000 in United States Government deposits, and an increase of \$249,000,000 in borrowings.

Commercial, industrial and agricultural loans decreased \$20,000,000 in Chicago and \$13,000,000 in New York City, and increased by smaller amounts in most of the other districts; there was a net decrease of \$20,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$210,000,000.

A decrease of \$783,000,000 in holdings of Treasury certificates of indebtedness and an increase of \$637,000,000 in holdings of Treasury notes reflected the exchange

of maturing certificates of indebtedness for a new note issue. Holdings of Treasury bills decreased \$34,000,000 in the Chicago district, \$32,000,000 in the Dallas district and by smaller amounts in nearly all of the other districts; the net decrease at all reporting member banks was \$190,000,000. Holdings of United States Government bonds decreased \$52,000,000. Holdings of "other securities" increased \$84,000,000 in New York City and \$93,000,000 at all reporting member banks.

Demand deposits adjusted increased \$78,000,000 at all reporting member banks; the principal changes were increases of \$84,000,000 in New York City and \$79,000,000 in the Cleveland district, and decreases of \$95,000,000 in the San Francisco district and \$35,000,000 in the Kansas City district. United States Government deposits decreased in all districts.

Borrowings increased \$188,000,000 in New York City, \$51,000,000 in the San Francisco district and a total of \$249,000,000 at all reporting member banks.

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

	Mar. 1, 1950	Feb. 21, 1950	Mar. 2, 1949
Assets—			
Loans and Investments—Total	66,831	— 154	+ 4,855
Loans—net	24,741	+ 141	+ 124
Loans—gross	25,118	+ 144	+ 209
Commercial, industrial, and agricultural loans	13,834	— 20	— 1,313
Loans to brokers and dealers for pur- chasing or carrying:			
U. S. Government obligations	613	+ 210	+ 114
Other securities	916	— 78	+ 468
Other loans for purchasing or carrying:			
U. S. Government obligations	136	— 1	— 55
Other securities	434	+ 3	— 5
Real estate loans	4,413	+ 3	+ 331
Loans to banks	302	— 4	+ 36
Other loans	4,470	+ 31	+ 633
U. S. Government securities—Total	36,774	— 388	+ 3,705
Treasury bills	2,212	— 190	+ 212
Treasury certificates of indebtedness	5,075	— 783	+ 27
Treasury notes	4,625	+ 637	+ 3,596
U. S. bonds	24,862	— 52	— 130
Other securities	5,316	+ 93	+ 1,026
Reserve with Federal Reserve Banks	12,104	+ 92	— 2,300
Cash in vault	708	— 49	— 12
Balance with domestic banks	2,106	— 49	— 23
Liabilities—			
Demand deposits adjusted	46,926	+ 78	+ 814
Time deposits, except Government	15,405	+ 10	+ 300
U. S. Government deposits	2,422	— 516	+ 631
Interbank demand deposits:			
Domestic banks	9,021	+ 30	+ 326
Foreign banks	1,246	— 3	— 163
Borrowings	506	+ 249	+ 277
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	23,618	—	—

DIVIDENDS

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

Name of Company	Per Share	When Payable of Rec.	Holders
Admiral Corp. (increased quar.)	25c	3-31	3-15
Airline Foods Corp.			
5½% preferred (\$10 par) (quar.)	13½c	4-1	3-20
5½% preferred (\$25 par) (quar.)	34½c	4-1	3-20
Akron Canton & Youngstown RR.—			
Common (s-a)	50c	4-1	3-15
5% preferred (s-a)	\$2.50	4-1	3-15
5% preferred (s-a)	\$2.50	10-1	9-15
American Bakeries (quar.)	50c	4-1	3-17
American Brake Shoe Co., common	50c	3-31	3-17
4% convertible preferred (quar.)	\$1	3-31	3-17
American Crystal Sugar Co., com. (quar.)	30c	4-1	3-20
4½% prior preferred (quar.)	\$1.12½	4-1	3-20
American Enka Corp. (increased quar.)	\$1	3-27	3-16
Now on a regular \$1 quarterly basis.			
American Express Co. (quar.)	\$1.50	4-1	3-24
American Factors, Ltd.	15c	3-15	2-28
American Hair & Felt Co., common (quar.)	50c	4-1	3-20
\$6 2nd preferred (quar.)	\$1.50	4-1	3-20
American Hard Rubber Co., 7% pfd. (quar.)	\$1.75	3-31	3-20
No action taken on common dividend for the fourth successive quarter.			
American Machine & Foundry—			
3.9% preferred (quar.)	97½c	4-15	3-31
American Marietta Co.—			
Common (increased quar.)	30c	5-1	4-20
5% preferred (s-a)	\$2.50	5-1	4-20
American Metal Products Co. (Mich.)	40c	3-30	3-15
American National Fire Insurance Co.—			
Increased quarterly	12½c	4-14	3-20
Anderson Prichard Oil Corp. (quar.)	25c	3-31	3-17
Anglo Canadian Oil Co., Ltd. (increased)	\$1.00	4-11	3-17
Auto Fabrics Products Co., Ltd.—			
60c participating class A (quar.)	115c	4-15	3-15
Class B	110c	4-15	3-15
Baldwin Company, common (quar.)	37½c	3-25	3-10
6% preferred (quar.)	\$1.50	4-15	3-31
Bank of the Manhattan Co. (quar.)	30c	4-1	3-16*
Bankers Trust Co. (N. Y.) (quar.)	50c	4-15	3-17
Bankline Oil Co. (quar.)	10c	3-13	3-6
Beatty Brothers, Ltd. (quar.)	125c	4-1	3-15
Bishop Oil Co. (quar.)	2½c	3-15	3-13
Boeing Airplane Co.	\$1	3-31	3-20
Bond Fund of Boston (s-a)	11½c	3-27	3-17
Extra	1½c	3-27	3-17
Borg-Warner Corp., common (quar.)	\$1	4-1	3-15
3½% preferred (quar.)	87½c	4-1	3-15
Bralorne Mines, Ltd.	110c	4-15	3-24
Bridgeport Gas Light Co. (quar.)	35c	3-31	3-14
Briggs Manufacturing Co.	50c	3-31	3-14

Name of Company	Per Share	When Payable of Rec.	Holders
British Columbia Electric, Ltd.—			
4% preferred (quar.)	\$1	4-1	3-15
4½% preferred (quar.)	\$1.19	4-1	3-15
British Columbia Power, class A (quar.)	140c	4-15	3-31
Brown Durrell Co., common (quar.)	15c	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-15
Bruce (E. L.) Company, common	50c	3-31	3-18
3¾% preferred (quar.)	93¾c	3-31	3-31
Bucyrus-Erie Co., common	40c	4-1	3-17
7% preferred (quar.)	\$1.75	4-1	3-17
Butler Manufacturing Co., common	\$1.50	3-10	3-7
4½% preferred (quar.)	\$1.12½	3-30	3-28
Butler's, Inc., common (quar.)	12½c	4-1	3-15
4½% preferred (quar.)	28½c	4-1	3-15
Calaveras Land & Timber Corp.	40c	3-30	3-13
Caldwell Linen Mills, Ltd., com. (quar.)	\$20c	5-1	4-15
\$1.50 1st preferred (quar.)	\$37c	5-1	4-15
80c participating preferred (quar.)	\$20c	5-1	4-15
California Packing Co., common	62½c	5-15	4-29
5% preferred (quar.)	62½c	5-15	4-29
Canada Flooring Co., Ltd., class B	115c	4-1	3-15
Canada Varnish Co., Ltd., 5% pref. (quar.)	\$1.14c	4-1	3-20
Canadian Westinghouse Co., Ltd. (quar.)	\$10c	4-1	3-15
Cannon Mills Co., common	75c	4-1	3-16
Class B	75c	4-1	3-16
Carey (Phillip) Manufacturing Co.—			
Common (quar.)	40c	3-31	3-9
5% preferred (quar.)	\$1.25	3-31	3-9
Carman & Company	10c	4-1	3-15
Carolina Power & Light Co., common	50c	5-1	4-6
\$5 preferred (quar.)	\$1.25	4-1	3-15
Cavalier Apartments	\$2.50	3-10	2-27
Celanese Corp. of America, common	60c	3-31	3-17
\$4.75 1st preferred (quar.)	\$1.18¾	4-1	3-17
7% 2nd preferred (quar.)	\$1.75	4-1	3-17
Central Electric & Gas—			
Common (increased quar.)	25c	3-31	3-15
\$2.50 preferred (quar.)	62½c	3-31	3-15
4.75% preferred (quar.)	59¾c	3-31	3-15
Central Hanover Bank & Trust Co. (N. Y.)			
Quarterly	\$1	4-1	3-17
Central Illinois Electric & Gas Co.—			
Common (quar.)	32½c	4-1	3-17
4.10% preferred series A (quar.)	\$1.02½	4-1	3-17
4.10% preferred series B (quar.)	\$1.02½	4-1	3-17
Central Telephone, \$2.50 preferred (quar.)	62½c	3-31	3-15
Certain-teed Products Corp., 4½% prior pfd. at \$105 per share plus this dividend.	20c	4-15	—
Chicago Pneumatic Tool Co., common	50c	4-1	3-17
\$3 convertible preferred (quar.)	75c	4-1	3-17
Cincinnati & Suburban Bell Telephone Co.—			
Quarterly	\$1.12	4-1	3-17
Circle Bar Knitting Co., Ltd., class A (s-a)	\$50c	4-15	3-31
Circle Theater Co.	\$1	3-15	3-8
Clark Controller Co. (quar.)	30c	3-20	3-14
Clary Multiplier Corp., common (quar.)	2½c	3-31	3-15
5½% convertible preferred (quar.)	6½c	4-1	3-15
Coca-Cola Bottling (Cinc.), class A (quar.)	62c	4-1	3-15
Coca-Cola Company	\$1	4-1	3-16
Coca-Cola International Corp.	\$7.50	4-1	3-16
Colgate-Palmolive Peet, common (quar.)	50c	5-15	4-25
\$3.50 preferred (quar.)	87½c	6-30	6-13
Collins Radio Co., \$2.75 preferred (quar.)	68¾c	4-1	3-23
Commercial Shearing & Stamping (quar.)	25c	3-24	3-14
Confederation Life Assn. (Toronto) (quar.)	\$2	3-15	3-10
Quarterly	\$2	6-15	6-10
Quarterly	\$2	9-15	9-10
Quarterly	\$2	12-15	12-10
Consolidated Investment Trust (Mass.)	25c	3-29	3-15
Consolidated Press, Ltd.—			
Company deferred action on class A div- idend at meeting held on March 8.			
Consolidated Paper Co. (quar.)	25c	6-1	5-19
Consolidated Retail Stores, common (quar.)	30c	4-1	3-15
4½% preferred (quar.)	53c	4-1	3-15
Consumers Gas Co. (Toronto)	\$2	4-1	3-15
Continental Baking Co., common (quar.)	40c	4-1	3-20*
\$5.50 preferred (quar.)	\$1.37½	4-1	3-20*
Continental Commercial Corp. (s-a)	10c	3-15	3-10
Extra	5c	3-15	3-10
Continental Copper & Steel Industries—			
Company took no action on common div- idend at meeting held on March 8.			
Continental Foundry & Machine, common	40c	4-1	3-17
5% preferred (quar.)	\$1.25	4-1	3-17
Continental Gin Co., common (quar.)	50c	4-1	3-15
4½% preferred (quar.)	\$1.12	4-1	3-15
4½% preferred (quar.)	\$1.13	7-1	6-15
Cooper-Bessemer Corp., common (quar.)	50c	3-28	3-17
\$3 prior preferred (quar.)	75c	3-28	3-17
Corning Glass Works, common (increased)	25c	3-31	3-20
3½% preferred series 1945 (quar.)	87½c	4-1	3-20
3½% preferred series 1947 (quar.)	87½c	4-1	3-20
Cross Company, 5½% conv. pfd. (quar.)	13¾c	4-15	3-10
Crowell-Collier Publishing Co. (quar.)	30c	3-24	3-14
Crum & Forster, common (quar.)	30c	4-15	4-1
8% preferred (quar.)	\$2	6-30	6-14
Crum & Forster Securities Corp.—			
Series A (quar.)	30c	3-31	3-17
Series B (quar.)	30c	3-31	3-17
Cummins Engine Co., common (quar.)	25c	3-15	3-4
4½% preferred (quar.)	\$1.12½	3-31	3-21
Curlee Clothing, 4½% preferred (quar.)	\$1.12½	4-1	3-

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Federated Department Stores, Inc.— Common (quar.)	62½c	4-28	4-18	McQuay Norris Mfg. Co., common (quar.)	25c	4-1	3-20	Rapid Electrotypes Co. (quar.)	25c	3-15	3-1
4¼% convertible preferred (quar.)	\$1.06½	4-28	4-18	4¼% preferred (quar.)	\$1.06½	4-1	3-20	Retman's Canada Ltd.— 5% redeemable preferred (quar.)	125c	5-1	4-15
Federated Publications (quar.)	75c	4-1	3-15	Mead Johnson & Co. (quar.)	15c	4-1	3-15	Rewer Textiles, Ltd., class A (quar.)	115c	4-1	3-13
Extra	25c	4-1	3-15	Extra	5c	4-1	3-15	Reliable Stores Corp. (quar.)	40c	4-1	3-20
Fidelity Trust, Inc. (quar.)	25c	3-25	3-14	Merchants Acceptance Corp., common	\$1.05	4-1	3-17	Reynolds Metals Co., common	25c	4-1	3-21
Field & Stream Publishing Co. (quar.)	20c	3-15	3-9	Class A (quar.)	35c	4-1	3-17	5½% convertible preferred (quar.)	\$1.37½	4-1	3-21
First Mutual Trust Fund— (See National Trust Funds)				Miami Copper Co.	50c	3-31	3-17*	Riverside Cement Co.— \$1.25 participating class A (accum.)	50c	5-1	4-14
Follinsbee Steel Corp. (resumed)	25c	3-31	3-17	Extra	25c	3-31	3-17*	\$5 preferred (quar.)	\$1.25	5-1	4-14
Footlights Oil & Gas Co., Ltd. (s-a)	\$12½c	4-1	3-7	Michigan Gas & Electric Co.	40c	4-1	3-7	Rochester Telephone Corp., common (quar.)	20c	4-1	3-15
Foreign Light & Power, 6% 1st pfd. (quar.)	\$1.50	4-1	3-17	Middle States Telephone Co. of Illinois— Quarterly	25c	3-31	3-15	4½% preferred A (quar.)	\$1.12½	4-1	3-15
Foster & Kleiser, 6% pfd. A (quar.)	37½c	4-1	3-15	Midwest Piping & Supply	25c	4-14	4-4	Roeser & Pendleton, Inc. (increased)	50c	4-1	3-13
Fostoria Pressed Steel Corp.	25c	3-31	3-22	Miller-Wohl Company, Inc., common	10c	4-1	3-17	Rubinstein (Helena), Inc., common (quar.)	25c	4-1	3-21
Frankfort Kentucky Natural Gas Co.	50c	3-15	3-1	4½% convertible preferred (quar.)	56½c	4-1	3-17	Class A (quar.)	25c	4-1	3-21
Franklin Custodian Funds, preferred series	7c	3-15	3-1	Minnesota Power & Light, 5% pfd. (quar.)	\$1.25	4-1	3-15	Russell Industries, Ltd., com. (increased)	125c	3-31	3-10
Frontier Refining Co. (Denver) (quar.)	5c	3-15	3-1	Minnesota Valley Canning Co., common B	20c	3-10	3-3	7% preferred (quar.)	\$1.75	3-31	3-10
Fulton Market Cold Storage	\$1	3-6	2-25	5% preferred (quar.)	12c	3-15	3-7	St. Louis Southwestern Ry. Co.	\$5	3-24	3-17
Gabriel Company, common	10c	3-15	3-13	Mobile Gas Service Corp., com. (quar.)	\$1.22½	4-1	3-17	Sagamo Electric Co. (quar.)	40c	4-1	3-17
5% preferred (quar.)	12½c	5-1	4-15	4.90% preferred (quar.)	40c	4-1	3-17	Extra	30c	4-1	3-17
Gas Industries Fund, Inc.	10c	3-20	3-10	Mohawk Petroleum Co. (quar.)	20c	4-1	3-15	Scott & Williams, Inc.— Company took no action on common dividend at meeting held on March 6.			
General Baking Co., common	15c	5-1	4-17	Extra	10c	4-1	3-15	Séaboard Air Line RR., common (irreg.)	50c	3-31	3-20
\$8 preferred (quar.)	\$2	4-1	3-20	Monanto Chemical Co., \$3.25 preference series A. Entirely called for redemption on April 7 at \$103 per share plus this dividend.	\$1.15	4-7		5% preferred (quar.)	\$1.25	3-31	3-20
General Controls Co., common (quar.)	25c	4-1	3-15	Montana Flour Mills (quar.)	80c	3-10	3-1	5% preferred (quar.)	\$1.25	6-30	6-9
Stock dividend	50%	4-1	3-15	Moore Corp., Ltd., com. (quar.)	\$175c	4-1	3-10	5% preferred (quar.)	\$1.25	9-29	9-8
6% preferred (quar.)	37½c	4-1	3-15	4% redeemable preferred (quar.)	\$125c	4-1	3-10	5% preferred (quar.)	\$1.25	12-27	12-8
General Instrument Corp.— Company took no action on common dividend at meeting held on March 8.				7% preferred A (quar.)	\$17.75	4-1	3-10	Selected American Shares, Inc.	11c	4-1	3-18
General Paint Corp., \$1 preferred (quar.)	25c	4-1	3-16	7% preferred B (quar.)	\$17.75	4-1	3-10	Sharp & Dohme, Inc.	35c	3-30	3-14
\$1 convertible 2nd preferred (quar.)	25c	4-1	3-16	Morris Plan Bank (New Haven) (quar.)	\$1.50	3-31	3-21	Sheep Creek Gold Mines, Ltd.	12c	4-15	3-31
Genuine Parts Co. (quar.)	20c	4-1	3-24	Morris Plan Corp. of America, common	5c	5-1	4-6	Sheraton Corp. of America— \$1.25 convertible preferred (quar.)	31½c	4-1	3-22
Glen-Gery Shale Brick Corp.	10c	3-28	3-15	\$2.25 preferred A (quar.)	56½c	5-1	4-6	Sidney Mining Co.	10c	3-31	3-13
Godchaux Sugars, class A (quar.)	\$1	4-1	3-17	Morris Plan Investors Corp. (increased)	30c	3-15	3-8	Silver-Miller Mines, Ltd. (initial)	15c	4-29	4-1
\$4.50 prior preferred (quar.)	\$1.12½	4-1	3-17	Morrison Cafeterias Consolidated, Inc.	\$1.75	4-1	3-24	Sinclair Oil Corp. (quar.)	50c	5-15	4-15
Godwin & Belyea, Ltd., class A	\$62½c	4-1	3-28	7% preferred (quar.)	\$120c	3-31	3-15	Smith (L. C.) & Corona Typewriters	25c	4-1	3-14
Class B	\$62½c	4-1	3-28	Murphy Paint Co., Ltd.	4c	4-15	3-31	Smith, Kline & French Laboratories (quar.)	50c	3-31	3-17
6% 1st preferred (quar.)	\$1.50	4-1	3-28	Mutual System, Inc., common	37½c	4-15	3-31	Solvay American Corp., 4% pfd. (quar.)	\$1	4-1	3-21
Gorton-Pew Fisheries, Ltd. (reduced quar.)	50c	3-31	3-21	5% preferred (quar.)	62½c	6-1	5-15	Southern Advance Bag & Paper (quar.)	25c	4-1	3-15
Grant (W. T.) Company, common (quar.)	25c	4-1	3-15	National Alkali Dehydrating & Milling Co.	45c	5-1	4-14	Southern Bleachery & Print Works (quar.)	25c	4-1	3-20
3¾% preferred (quar.)	93¾c	4-1	3-15	5% preferred (quar.)	75c	4-1	3-24	Southern Fire Ins. Co. (Durham, N. C.)— Quarterly	30c	3-28	3-21
Great West Felt Co., Ltd.	12½c	4-1	3-17	National City Bank (N. Y.)	75c	4-1	3-24	Southern New England Telephone Co.	45c	4-15	3-20
50c convertible preference (quar.)	31½c	4-1	3-20	National Folding Box	5c	4-1	3-17	Southern Ry. Co., M. & O. Stock Trust— Semi-annual	\$2	4-1	3-15
Greenwich Gas Co., \$1.25 partic. pfd. (quar.)	50c	5-1	4-14	6% conv. preferred (quar.)	30c	4-1	3-17	Southern Union Gas Co., common	26c	3-15	3-8
Griess-Pfleger Tanning Co. (quar.)	25c	4-1	3-15	National Tool Co.	5c	3-31	3-20	\$1 convertible preference (quar.)	25c	3-15	3-8
Gruen Watch Co. (reduced)	\$1.50	3-30	3-20	National Trust Funds— The following distributions were published previously, but only on an estimated basis. The payments shown here are the actual distributions being made.				4¼% preferred (quar.)	\$1.06½	3-15	3-8
Guilford Realty, 6% preferred (quar.)	\$1.50	3-30	3-20	Institutional series	10c	3-15	2-28	4½% preferred (initial quar.)	\$1.18½	3-15	3-8
Halliburton Oil Well Cementing Co. (quar.)	37½c	3-30	3-15	Income series	8c	3-15	2-28	5% preferred (quar.)	\$1.25	3-15	3-8
Quarterly	37½c	6-20	6-5	Industrial stocks series	12c	3-15	2-28	Standard Power & Light, \$7 pfd. (accum.)	\$1.75	5-1	4-15
Hamilton Cotton Co., Ltd.	125c	6-1	5-10	Aviation shares	8c	3-15	2-28	Standard Radio, Ltd., class A (quar.)	110c	4-11	3-20
Hamilton Mfg. Co. (stock dividend)	100%	3-15	3-8	Building shares	9c	3-15	2-28	Class B (quar.)	110c	4-11	3-20
New common (initial)	17½c	3-31	3-21	Chemical shares	6c	3-15	2-28	Standard Silica Corp. (quar.)	12½c	5-15	5-5
Hanover Fire Insurance Co. (N. Y.) (quar.)	40c	4-1	3-17	Oil shares	9c	3-15	2-28	Quarterly	12½c	8-15	8-4
Harnischfeger Corp., common (quar.)	15c	4-1	3-21	The following funds sell ex-distribution on Mar. 31st. The amounts shown are estimates of such distributions.				State Street Investment Corp.	40c	4-15	3-31
5% preferred 2nd issue (quar.)	\$1.25	4-1	3-21	Bond series	6c	4-15	3-31	Stern & Stern Textiles, Inc., com. (quar.)	12½c	4-1	3-21
Hawaiian Agricultural	20c	3-10	3-3	Low-priced bond series	4c	4-15	3-31	4½% preferred (quar.)	56c	7-1	6-16
Hawaiian Commercial & Sugar Co.	10c	3-10	2-28	Speculative series	6c	4-15	3-31	5% preferred (quar.)	62½c	4-1	3-15
Hayes Industries, Inc.	25c	4-15	3-17	Low-priced common stock series	3c	4-15	3-31	Standard Power & Light, \$7 pfd. (accum.)	\$1.75	5-1	4-15
Helemano Company, Ltd.	30c	3-25	3-15	Automobile shares	7c	4-15	3-31	Standard Radio, Ltd., class A (quar.)	110c	4-11	3-20
Helena Rubinstein (see Rubinstein Helena)				Metal shares	4c	4-15	3-31	Standard Silica Corp. (quar.)	12½c	5-15	5-5
Heller (Walter E.) & Co., common (quar.)	15c	3-31	3-20	Steel shares	6c	4-15	3-31	Southern Advance Bag & Paper (quar.)	25c	4-1	3-15
4% preferred (quar.)	\$1	3-31	3-20	First mutual trust fund	7c	4-15	3-31	Southern Bleachery & Print Works (quar.)	25c	4-1	3-20
5% preferred (quar.)	\$1.37½	3-31	3-20	New Britain Machine (quar.)	25c	3-31	3-17	Southern Fire Ins. Co. (Durham, N. C.)— Quarterly	30c	3-28	3-21
Henke & Pilot, 4½% preferred (quar.)	56½c	4-1	3-15	New England Gas & Electric Association— Common (quar.)	22½c	4-15	3-20	Southern New England Telephone Co.	45c	4-15	3-20
Holland Furnace Co. (quar.)	50c	4-1	3-17	4½% convertible preferred (quar.)	\$1.12½	4-1	3-20	Southern Ry. Co., M. & O. Stock Trust— Semi-annual	\$2	4-1	3-15
Holly Development Co. (quar.)	1c	4-25	3-31	New England Laundries, common	25c	4-1	3-9	Southern Union Gas Co., common	26c	3-15	3-8
Home Insurance Co., Ltd. (Hawaii)	60c	3-15	3-9	\$6 preferred (quar.)	\$1.50	4-1	3-9	\$1 convertible preference (quar.)	25c	3-15	3-8
Home Telephone & Telegraph Co. (Fl. Wayne)	\$1	3-31	3-25	New London Northern RR. (quar.)	\$1.75	4-1	3-15	4¼% preferred (quar.)	\$1.06½	3-15	3-8
5% preferred A (quar.)	62½c	4-1	3-22	N. Y. Honduras & Rosario Mining Co.— Interim	50c	3-31	3-21	5% preferred (quar.)	\$1.25	3-15	3-8
Honolulu Gas Co., Ltd.	35c	3-20	3-10	N. Y. & Richmond Gas Co. 6% pfd. (quar.)	\$1.50	4-1	3-24	Standard Power & Light, \$7 pfd. (accum.)	\$1.75	5-1	4-15
Hubbell (Harvey), Inc. (quar.)	50c	3-20	3-10	6% preferred (accum.)	\$1.50	4-1	3-24	Standard Radio, Ltd., class A (quar.)	110c	4-11	3-20
Hubinger Co. (quar.)	15c	3-10	3-3	6% prior preferred (quar.)	\$1.50	4-1	3-24	Class B (quar.)	110c	4-11	3-20
Hussman Refrigerator Co., common	30c	5-1	4-20	6% prior preferred (accum.)	\$1.50	4-1	3-24	Standard Silica Corp. (quar.)	12½c	5-15	5-5
\$2.25 preferred (quar.)	56½c	5-15	5-1	New York Trust Co. (quar.)	\$1	4-3	3-17	Quarterly	12½c	8-15	8-4
Imperial Life Assurance Co. of Canada (Toronto) (quar.)	\$3.75	4-1	3-31	No-Sag Spring Co.	25c	4-14	4-4	State Street Investment Corp.	40c	4-15	3-31
Imperial Tobacco Co. of Canada, Ltd.— 4% preference (quar.)	125c	5-1	3-21	North American Bond Trust— Certificates of indebtedness	\$13.70	3-15	2-28	Stern & Stern Textiles, Inc., com. (quar.)	12½c	4-1	3-21
Independent Pneumatic Tool Co.	30c	3-30	3-17	North American Refractories Co. (quar.)	15c	4-15	4-3	4½% preferred (quar.)	56c	7-1	6-16
Indiana & Michigan Electric Co.— 4½% preferred (quar.)	\$1.03½	4-1	3-9	North Star Oil, Ltd., 7% pfd. (quar.)	\$8¾c	4-1	3-10	Suburban Propane Gas Corp.— 5% preferred (quar.)	62½c	4-1	3-15
Ingersoll Machine & Tool, Ltd.— 50c participating class A (quar.)	112½c	4-1	3-15	Northern Engineering Works	15c	4-27	4-17	5% preferred (quar.)	62½c	4-1	3-15
4% preferred (quar.)	\$1	4-1	3-15	Northwestern Leather Co. (quar.)	35c	4-1	3-12	Sunbeam Corp. (quar.)	50c	3-31	3-21
International Nickel Co. of Canada, Ltd.— 7% preferred (\$100 par) (quar.)	\$1.75	5-1	4-3	Norwich & Worcester RR. Co.— 8% preferred (quar.)	\$2	4-1	3-15	Stock dividend	33½c	4-15	3-21
7% preferred (\$5 par) (quar.)	\$8¾c	5-1	4-3	Nova Scotia Light & Power Co., Ltd.	125c	4-1	3-7	Sun Life Assurance Co. of Canada (quar.)	\$5	4-1	3-16
Interstate Bakeries Corp., common (quar.)	30c	4-1	3-20	Oahu Sugar Co., Ltd.	15c	3-15	2-28	Sunset-McKee (quar.)	15c	3-15	3-1
\$4.80 preferred (quar.)	\$1.20	4-1	3-20	Ohio Service Holding Corp., \$5 pfd. (quar.)	\$1.25	4-1	3-7	Thermoid Company, common	10c	3-31	3-21
Ironrite Ironer Co.	15c	3-31	3-15	Omnibus Corp., common (resumed)	25c	4-14	3-27	\$2.50 preferred (quar.)	62½c	5-1	4-14
Jefferson Electric Co. (irreg.)	25c	3-30	3-15	8% preferred (quar.)	\$2	4-1	3-20	Third Canadian General Investment Trust, Ltd. (Toronto), common	12½c	4-15	3-31
Johnson, Stephens & Shinkle Shoe Co.— Quarterly	12½c	4-1	3-20	Oxford Paper Co.	10c	4-15	4-1	Tip Top Canners, Ltd., class A (s-a)	125c	4-1	3-20
Kansas Power & Light Co., com. (quar.)	25c	4-1	3-16	Pabst Brewing Co.	35c	4-1	3-17	Tishman Realty & Construction Co. (quar.)	35c	3-28	3-15
4½% preferred (quar.)	\$1.12½	4-1	3-16	Pacific Can Co. (quar.)	12½c	3-31	3-24	Toronto Mortgage Co. (quar.)	\$1.25	4-1	3-15
5% preferred (quar.)	\$1.25	4-1	3-16	Pacific Lighting Corp., \$4.50 pfd. (quar.)	\$1.12½	4-15	3-20	Torrington Company	45c	4-1	3-17
Kelling Nut Co., 6% preferred (quar.)	30c	3-31	3-15	4.40% preferred (initial quar.)	\$1.10	4-15	3-20	Traders Finance Corp., Ltd., class A (quar.)	\$37½c	4-1	3-15
Kellogg Company (quar.)	35c	4-3	3-18	Pacific Public Service Co. (quar.)	25c	3-28	3-17	Class B	\$37½c	4-1	3-15
King-Seely Corp. (quar.)	40c	4-15	3-31	Peninsular Telephone Co. (quar.)	62½c	4-1	3-15	4½% preferred (quar.)	\$1.12½	4-1	3-15
King & Co., 4% preferred (quar.)	\$1	5-1	4-14	Pennsylvania Engineering Corp.	20c	3-31	3-15	Tremont Building Trust Co.	\$1	3-20	3-13
4% preferred (quar.)	\$1	8-1	7-14	Pennsylvania RR. Co. (irreg.)	50c	4-12	3-20	Trico Products Corp. (quar.)	62½c	4-1	3-17
Kittanning Telephone (quar.)	50c	3-15	2-28	Pennsylvania Glass Sand, common (quar.)	45c	4-1	3-17	Udylite Corp. (quar.)	25c	4-15	4-1
Kress (S. H.) & Company (quar.)	50c	6-1	5-10	5% preferred (quar.)	\$1.25	4-1	3-17	United Shoe Machinery Corp., com. (quar.)	62½c	4-5	3-14
Lawson & Jones, Ltd., class A (s-a)	150c	4-1	3-15	Penobscot Chemical Fibre Co. (Maine)— Common	25c	3-11	3-8	6% preferred (quar.)	37½c	4-5	3-14
Lees (James) & Sons, 3.85% pfd. (quar.)	96½c	5-1	4-14	7½ 1st preferred (s-a)	\$3.50	4-1	3-27	United Specialties Co. (quar.)	25c	4-7	3-20
Leonard Refineries, Inc.	20c	3-15	3-7	Prior preferred A (quar.)	\$1.50	4-1	3-27	U. S. Foll Co., class A common	20c	4-6	3-21
Lerner Stores Corp., common (quar.)	50c	4-15	4-3	Prior preferred B (quar.)	\$1.25	4-1	3-27	Class B common	20c	4-6	3-21

General Corporation and Investment News

(Continued from page 10)

St. Regis Paper Co.—Reports Net Sales for 1949 at \$127,335,591

The annual report of this company and consolidated subsidiaries for the year ended Dec. 31, 1949, shows net sales at \$127,335,591, compared with \$162,672,926 in the preceding year. Net income amounted to \$5,478,203, equal, after preferred dividends, to 60 cents a share on the common stock outstanding, compared with \$14,859,803, equal to \$2.71 a share, in the preceding year.

Net working capital at Dec. 31, 1949, amounted to \$41,344,760, compared with \$42,893,318, at the end of the preceding year. The ratio of current assets to current liabilities increased from 3.16 at the end of 1948 to 4.56 at the end of 1949. In addition to the net working capital shown by the balance sheet, the company held marketable securities worth \$6,910,772 at Dec. 31, 1949, market prices.

A feature of the balance sheet is a reduction in inventories to \$22,192,594 from \$30,610,643 at the end of 1948. This decrease of \$8,418,049 or approximately 27.5% practically all occurred in raw materials.

CONSOLIDATED INCOME STATEMENT, YEARS ENDED DEC. 31

	1949	1948	1947	1946
Net sales, royalties and rentals	\$127,335,591	\$162,672,926	\$143,864,583	\$127,882,136
Cost of sales, selling, admin. & gen'l exps.	113,342,217	133,833,728	116,869,234	72,273,408
Prov. for depr. & depl.	5,376,929	4,568,416	3,576,403	1,845,235
Operating income	8,616,445	24,270,781	23,418,945	8,663,543
Income credits	1,641,767	1,144,219	1,343,654	1,443,445
Gross income	10,258,212	25,415,000	24,762,600	10,106,988
Income charges	2,191,684	1,455,298	678,458	532,546
Net income bef. taxes	8,066,528	23,959,702	24,084,142	9,524,442
Federal income taxes	—	8,500,000	8,975,000	3,600,000
Canadian & other foreign taxes	2,588,325	—	—	—
	—	542,500	350,458	185,208
Net inc. before deduct. of minority interest	5,478,203	14,917,202	14,758,684	5,739,234
Minority int. in income	—	57,400	127,358	175,630
Net income	5,478,203	14,859,802	14,631,325	5,563,604
Preferred dividends	798,575	828,208	859,321	424,900
Common dividends	3,102,428	4,136,571	1,292,678	—
Earnings per com. share	\$0.90	\$2.71	\$2.66	\$0.99

NOTE—The company's 1946 net income was exclusive of \$1,500,000 profit realized on the sale of investments, which was credited to contingency reserve.—V. 171, p. 364.

Scudder, Stevens & Clark Common Stock Fund, Inc.—New Name—

See Third Investment Counsel Corp. below.

Seaboard Air Line RR.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$11,233,568	\$11,905,451	\$11,773,604	\$11,102,411
Net from railway	2,435,555	2,471,288	2,697,464	2,660,316
Net ry. oper. income	1,076,791	1,035,391	1,209,545	1,145,164

Bids for Equipments—

The company has requested bids for the purchase of the entire \$7,065,000 of equipment trust certificates, series G, to be dated April 1, 1950, and mature serially in 15 annual instalments. The new railroad equipment proposed to be acquired as security for the certificates consists of 64 Diesel road freight switching locomotives and three Diesel yard switching locomotives. The estimated total cost of this equipment is not less than \$9,420,167.

Bids stating the price (not less than 99% plus accrued dividends) must be delivered at the office of Willkie Owen Parr Gallagher & Walton, 15 Broad St., New York, N. Y., by noon (EST) on March 23.—V. 171, p. 554.

(G. D.) Searle & Co.—Secondary Offering—A secondary offering of 2,000 shares of common stock (par \$5) was made Feb. 28 at \$46.75 per share by Blyth & Co., Inc., less a dealer's commission of 60 cents per share. Over-subscribed.—V. 171, p. 698.

Sears, Roebuck & Co.—February Sales Incr. 10.9%—

	1950	1949
Month of February	\$142,298,994	\$128,340,018

Silesian-American Corp.—Plan Opposed by SEC—

The SEC filed, on Feb. 16, 1950, with the District Court for the Southern District of New York, its advisory report recommending disapproval of plans for the reorganization of this corporation under Chapter X of the Bankruptcy Act.

The corporation has outstanding \$2,509,500 principal amount of bonds listed on the New York Stock Exchange. The company also has \$12,000,000 of preferred stock and 200,000 shares of common stock, which stocks are closely held, with the major interest controlled by Anaconda Copper Mining Co. Silesian-American principal asset was formerly a zinc, lead and coal mining company operating in Polish Upper Silesia. During World War II, these properties were seized by Germany. After the war the mines were nationalized by the Polish Government which listed them as German property not entitled to compensation. Protests filed against this action are still pending.

The plan of reorganization proposed by Francis X. Conway, trustee, embodies a compromise proposal offered by a syndicate of Swiss banks in settlement of claims against them. These claims arise out of a German scheme to repatriate the Polish properties resulting in the wartime shipment of about \$6,000,000 of zinc to the Swiss banks, substantial amounts of which came from the Polish mines owned by the corporation's subsidiary. Under the trustee's plan the public bondholders would receive for each \$1,000 bond, \$390 in cash (an aggregate of \$708,045) together with other securities, the value of which would be dependent upon the highly speculative claims against the Polish Government for nationalization compensation. The Swiss banks, in exchange for \$721,280 in cash and the surrender of \$640,000 of the debtor's bonds, would receive \$657,280 in first participation certificates, approximately \$1,054,400 in second participation certificates, and either 40% or 50% of the new common stock, depending on a solvency or insolvency determination. In addition, the Swiss banks would obtain a release of all claims against them from the trustee, the debtor, and the bondholders.

The report notes that the Swiss proposal is considered by the Office of Alien Property of the Department of Justice to be a continuance of a "cloaking" scheme on behalf of German interests in violation of the Trading with the Enemy Act.

The report also recommends the institution of proceedings against Anaconda Copper Mining Co. and other promoters of Silesian-American Corp. In this connection the report notes that although the cash contribution to the enterprise in the course of the promotion was less than \$40,000, the promoters received \$7,000,000 of the preferred stock and 51% of the common stock. The promoters financed the purchase of the Polish mining corporation from a German company, through the flotation of Silesian-American Corp. in this country of a \$15,000,000 bond issue maturing in 1941. Some \$5,000,000 of the company's preferred stock and 49% of its common stock were issued to the German seller, which also received a \$6,000,000 loan from the American company. The promoters caused the balance of both classes of stock to be issued to themselves. The report also calls attention to possible claims against Anaconda arising out of its management of Silesian-American Corp.

The report also recommends disapproval of the plans filed by the bondholders' protective committee, the debtor and stockholders of the debtor on the grounds that such plans are in various respects also unfair and not feasible.—V. 169, p. 538.

Skiatron Corp., N. Y.—Stock Offered—D'Avigdor Co., 63 Wall St., New York, N. Y., has been named as a selling agent, in connection with the offering of 275,000 shares of common stock (par 10c) at \$1 per share.

This issue will become effective upon the receipt of \$100,000 minimum in subscriptions. Until such minimum requirements are received, the subscriptions will be held in escrow. Should the total subscriptions aggregate less than 100,000 by April 30, 1950, all subscriptions are to be returned. Selling agents will not be paid a cash commission, but will receive a 10% commission in stock at conclusion of the issue on shares sold through their offices. The total commission, payable in stock, cannot exceed 25,000 shares (equal to 10% on 250,000 shares).

PROCEEDS—To build and demonstrate pilot models of various inventions; to provide adequate plant space, technical equipment and laboratory facilities.—V. 170, p. 2067.

Smith, Inc., Fargo, N. D.—Stock Offered—

W. R. Olson Co., Fargo, Minn., in October, 1949, offered publicly 15,500 shares of common stock (par \$5) at \$7.75 per share and 2,000 shares of 6% cumulative preferred stock at par (\$25 per share).

Subject to sale of the above securities, arrangements had been made to place privately with an institutional investor \$250,000 of 6% debentures, series A, due \$25,000 annually from 1950 to 1959, inclusive.

The net proceeds were to be used to redeem on Nov. 1, 1949, \$153,000 of 10-year 5% debentures due April 1, 1958, and to retire a portion of bank loans incurred to finance the Nodak Ford Tractor Corp., a newly organized wholly owned subsidiary.

RECENT SALES AND EARNINGS FIGURES

	6 Mos. End. Aug. 31, '49	2 Mos. End. Feb. 28, '49	Calendar Years—1948	1947
Net sales	\$1,729,393	\$197,604	\$3,497,449	\$3,001,189
Net profit after taxes	55,654	*20,249	110,804	97,924

*Loss.—V. 172, p. 1639.

Solar Manufacturing Corp.—Court Approves Plan—

The U. S. District Court for the District of New Jersey, having approved an amended plan of reorganization which accords no participation in any distribution of the corporation's assets to preferred and common shareholders, the \$1 par common stock was suspended from dealings on the New York Curb Exchange on March 4, 1950.—V. 171, p. 986.

Southern New England Telephone Co.—Earnings—

	1950	1949
Month of January—		
Operating revenues	\$4,308,694	\$4,139,603
Uncollectible operating revenues	8,995	6,562
Operating expenses	\$4,299,699	\$4,133,041
Operating taxes	3,206,933	3,198,023
	481,855	420,902
Net operating income	\$610,911	\$514,116
Net after charges	499,077	408,724

Registers With SEC—

The company on March 9 filed a registration statement with the SEC covering 400,000 shares of capital stock (par value \$25 per share) which are to be offered for subscription at par to holders of record at the close of business on March 28, 1950 of the 2,800,000 shares of outstanding capital stock, in the ratio of one new share for each seven shares then held. The subscription rights will expire at the close of business April 21, 1950. No underwriting is involved.

Net proceeds of the offering (\$9,960,000) are to be used to repay advances from American Telephone & Telegraph Co. (\$4,100,000 used for construction purposes and the balance used for construction.—V. 171, p. 852.

Southern Pacific Co.—Two Bids for Debentures—

A. T. Mercier, President, announced that this company received two bids on March 9 for the underwriting, each at their principal amount, of its offering to its stockholders of \$37,727,600 of convertible debentures to be dated April 1, 1950, and to mature April 1, 1960. The bid for the purchase of the debentures not subscribed by the stockholders, which was accepted subject to authorization by the Interstate Commerce Commission, was submitted by Blyth & Co., Inc., and Salomon Bros. & Hutzler and associates and named a coupon of 3% for the issue. Bidder named \$735,688.20 as underwriting compensation to be paid by the company. This is equivalent to a basis of about 3.230% per annum.

Stockholders of record March 10, 1950, will have the right to subscribe to the 3% convertible debentures in the ratio of \$100 principal amount of the debentures for each 10 shares of stock held. Subscription warrants will be mailed to stockholders on or about March 17, 1950. Subscriptions must be made before 3 p.m. (EST) on March 31, 1950, and the warrants will be valid after that time.

The other bid was submitted by Halsey, Stuart & Co. Inc. for 3% debentures. Bidder named \$464,049.48 as underwriting compensation to be paid by the company. This is equivalent to a basis of about 3.900% per annum.—V. 171, p. 986.

Spiegel, Inc.—February Sales Incr. 18.7%—

	1950—Month—Feb. 28	1949—Month—Feb. 28	1950—2 Mos.—Feb. 28	1949—2 Mos.—Feb. 28
Sales	\$9,298,032	\$7,835,998	\$15,325,881	\$14,425,176

—V. 171, p. 698.

Spokane Portland & Seattle Ry.—Earnings—

	1950	1949	1948	1947
January—				
Gross from railway	\$1,663,641	\$1,239,374	\$2,038,961	\$1,796,102
Net from railway	188,406	339,204	362,278	534,965
Net ry. oper. income	*62,400	60,709	26,743	239,693

*Deficit.—V. 171, p. 699.

Sta-Kleen Bakery, Inc.—Stock Offered—Scott, Horner & Mason, Inc., in February offered 1,895 shares of common stock (par \$1) at \$11 per share, the proceeds going to two selling stockholders.—V. 171, p. 852.

Steel Co. of Canada, Ltd.—New Stock Listed—

The new ordinary stock was admitted to unlisted trading at the New York Curb Exchange opening on March 6. This stock has been issued in exchange for the old ordinary shares on the basis of five new shares in exchange for each old ordinary share. The old ordinary stock was removed from unlisted trading simultaneously.

Sterchi Bros. Stores, Inc.—February Sales Up 15.10%—

	1950—Month—Feb. 28	1949—Month—Feb. 28	1950—12 Mos.—Feb. 28	1949—12 Mos.—Feb. 28
Sales	\$834,776	\$725,274	\$12,967,289	\$11,649,977

—V. 171, p. 699.

Tennessee Gas Transmission Co.—Plans Financing—

The stockholders on March 17 will vote on increasing the authorized preferred stock from 400,000 shares to 600,000 shares, of which increase it is planned to offer publicly 100,000 shares, the proceeds to be used to pay part of costs of extending pipe line to Buffalo, N. Y. The stockholders will also vote on increasing common stock to 10,000,000 shares from 5,000,000 shares. No additional common stock will be issued at present, it was announced.—V. 171, p. 987.

Tensolite Insulated Wire Co., Inc., No. Tarrytown, N. Y.—Files With SEC—

The company on Feb. 27 filed a letter of notification with the SEC covering 250 shares of common stock (no par) to be sold at \$100 per

share. The proceeds will be used for additional working capital. The issue will not be underwritten.

Texas Fund, Inc., Houston, Tex.—Registers With SEC—

The corporation on March 1 filed a registration statement with the SEC covering 285,000 shares of common stock (par \$1) to be underwritten by Bradschamp & Co., Houston, Tex.—V. 170, p. 1538.

Texas Utilities Co.—SEC Authorizes Stock—

The company has received SEC authorization to issue and sell, at competitive bidding, 400,000 shares of its no par common stock. Of the proceeds, \$6,500,000 will be invested in additional common stock of subsidiary operating companies to provide said companies with a portion of the funds needed for construction.—V. 171, p. 886.

Third Investment Counsel Corp.—Changes Name—Split-Up of Shares Voted—

The stockholders on March 8 voted to change the name of the company to Scudder, Stevens & Clark Common Stock Fund, Inc., and approved a new investment advisory contract with the well-known Boston investment counsel firm of Scudder, Stevens & Clark. The stockholders also voted to split the shares two for one and adopted changes in the charter designed to meet the requirements of the Blue Sky laws of certain states where the shares are not now qualified for sale.

James N. White, President, told stockholders it was the intention of the management to limit investments of the Fund's portfolio to common stocks generally purchased by trustees.

Thompson Products, Inc.—To Change Par of Common Stock and Split-Up Shares—

The stockholders on March 23 will vote on increasing the authorized common stock from 500,000 shares, no par value, to 1,000,000 shares, par \$5, and to increase the outstanding common stock from 437,297 shares to 524,757 shares by changing each of the present no par shares into 1 1/2 shares of new \$5 par stock. Any additional unissued shares are to provide stock for future issuance in connection with the acquisition of property, future financing, and other purposes.—V. 171, p. 500.

Tishman Realty & Construction Co., Inc.—Sells Hotels

Norman Tishman, President, on March 6 announced that this company has sold the 400-room Annapolis Hotel and the 300-room Hamilton Hotel, in Washington, D. C., to the Manger Hotel Corp. The announcement follows by one week the company's sale of the 250-room Hotel Sheraton, also in the nation's capital, to the Pick Hotel Corp., national hotel chain.

Sale of the three hotels, which comes after an ownership of less than five years, is the result of a decision of the Tishman company to divest itself of this type of property and to concentrate on the commercial and residential fields, Mr. Tishman said.

The Manger chain also owns the Ray Adams in Washington; and the Vanderbilt in New York.—V. 170, p. 1235.

Toledo Peoria & Western RR.—Earnings—

	1950	1949	1948	1947
January—				
Gross from railway	\$407,871	\$402,804	\$324,343	\$301,117
Net from railway	181,469	164,545	108,175	*21,912
Net ry. oper. income	82,800	75,417	43,572	*39,370

*Deficit.—V. 171, p. 595.

Tri-State Associated Telephone Corp.—Bonds Placed Privately—This company, a subsidiary of General Telephone Corp., in February sold privately \$100,000 of first mortgage 3 1/2% bonds, due 1974.

The proceeds are to be used to pay for construction.

Union Producing Co.—To Redeem Debentures—

The company has requested SEC authorization to redeem on or before March 25, 1950, \$1,000,000 of its 6% debentures due March 1, 1952.

The company has outstanding \$35,000,000 of the debentures, all of which are owned by United Gas Corp., its parent.

The SEC has given interested persons until March 15 to request a hearing upon the application.—V. 169, p. 1014.

United Helicopters, Inc., Palo Alto, Calif.—Changes Name—

Stanley Hiller, Jr., President, has announced the change of name of this corporation, to Hiller Helicopters, Inc. The company, established in 1945, is one of the largest manufacturers of commercial rotary wing aircraft.

United Light & Rys. Co.—Hearing March 16—

The SEC has issued an order giving interested persons until March 16 to request hearing upon the proposal of this company to offer to its stockholders the right to purchase 1,904,003 shares of the common stock of Kansas City Power & Light Co. in pursuance of United's plan of liquidation.

Under the proposal, United's common stockholders of record at the close of business on or about March 22, 1950, would be offered transferable warrants entitling them to purchase at \$12 per share three shares of common stock of Kansas City for each five shares of Railways' common stock then owned.

Net proceeds of the stock sale will be used by United to pay the balance (\$5,935,319.41) of the bank indebtedness of a subsidiary assumed by it under terms of the plan of liquidation, and the remainder will be applied toward payment of Railways' bank loan of \$19,500,000.—V. 171, p. 987.

United States Leather Co.—Change in Stock Voted—

The stockholders on March 8 approved a proposal to change the class A participating and convertible stock into a new issue of class A convertible preferred stock on a share-for-share basis. The amendment to the certificate of incorporation was approved by a vote of 192,784 class A shares and 308,595 common shares. There are 249,743 class A shares authorized and issued.

A proposal also was approved to increase the authorized common stock to 1,147,239 shares from 647,735 in order to provide for conversion rights.—See also V. 171, pp. 788 and 595.

United States Plywood Corp.—Earnings—

	1950	1949	1948
Nine Months Ended Jan. 31—			
Sales	\$49,412,500	\$51,076,700	\$44,577,500
*Net profit	2,654,400	6,321,500	5,574,700
Number common shares	1,429,335	1,426,855	1,426,855
*Earned per common share	\$1.74	\$4.32	\$3.79

*After preferred dividend requirements. †After charges and taxes.

EARNINGS—INCLUDING EQUITY IN EARNINGS OF COMPANIES NOT CONSOLIDATED

	1950	1949	1948
Nine Months Ended Jan. 31—			
*Net profit	\$2,682,600	\$6,448,200	\$5,689,500
*Earned per common share	\$1.76	\$4.41	\$4.01

*After preferred dividend requirements. †After charges and taxes.—V. 171, p. 140.

Utah Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$117,511	\$201,571	\$211,196	\$214,244
Net from railway	*19,654	2,809	33,464	54,734
Net ry. oper. income	*21,776	*12,920	18,178	26,932

*Deficit.—V. 171, p. 595.

Virginia Electric & Power Co.—Preferred Stock Over-subscribed—An issue of 100,000 shares of \$4.04 dividend preferred stock (par \$100) which was publicly offered on March 7 by Stone & Webster Securities Corp. and asso-

ciates was oversubscribed. The offering was made at \$102.27 per share, plus accrued dividends from March 14, 1950, and consummated another step in the utility company's financing program.

PROCEEDS—The net proceeds are to be used to pay \$5,000,000 of notes to banks for construction purposes and the remainder for construction expenditures after Dec. 1, 1949.

TERMS OF NEW PREFERRED STOCK—Redemption price, \$105.27 through March 19, 1955, \$104.27 thereafter through March 19, 1958, \$103.27 thereafter through March 19, 1960, and \$102.27 thereafter. Liquidation preference \$100, or, if the liquidation be voluntary, the redemption price.

CONSTRUCTION PROGRAM—Construction expenditures for 1950 are estimated at \$37,500,000, of which \$13,600,000 is for additional generating capacity (principally to complete a 60,000 kw addition at the Bremo Station, to begin a 60,000 kw addition at the Possum Point Station and to install an additional 40,000 kw generating unit in the Reeves Avenue Station). Construction expenditures for 1951 are estimated at \$29,000,000, of which \$5,000,000 is to complete the 60,000 kw installation at Possum Point and \$5,000,000 to begin the installation of additional generating capacity elsewhere. The latter will be used for additional steam generating capacity of 7,000 kw or more at one of the existing stations unless a Federal Power Commission license in acceptable form is promptly issued and available for a proposed 91,000 kw hydro plant on the Roanoke River. The license is opposed by the Department of the Interior on the ground that the site has been approved by the Congress for Federal development. The project (estimated to cost \$24,500,000, not included above except to the extent of the \$5,000,000) cannot in any event be completed before 1952. The remaining expenditures are for additions and replacements of electric and gas facilities to meet load demands and to increase efficiency.

If construction proceeds in accordance with these estimates, further financing will be necessary in 1950-51, after the sale of the new preferred, in an amount which may aggregate \$45,000,000. The nature of such financing, as well as its date and amount, will depend on conditions at the time. Additional expenditures on the Roanoke River project would require additional financing.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Out-
	Unlimited	standing
*First and refunding mortgage bonds.....		
Series E 2 3/4%, due 3-1-75.....	\$64,000,000	\$61,200,000
Series F 3%, due 3-1-78.....	10,000,000	10,000,000
Series G 2 3/4%, due 6-1-79.....	20,000,000	20,000,000
3 1/4% convertible debentures, due 4-1-63.....	Closed	5,910,000
Notes 1 3/4%, due 1950-1956.....		
Notes 2%, due 1950.....	12,000,000	4,225,000
Preferred stock (issuable in series).....	500,000 shs.	1,500,000
\$5 div. pref. stock (cumul.), \$100 par.....shs.	289,491	289,471
\$4.04 div. pf. stk. (cumul.), \$100 par.....shs.	100,000	100,000
Common stock (\$10 par).....shs.	6,000,000	\$4,146,308

*The mortgage provides a sinking and improvement fund for each series now outstanding at the annual rate of 1% of the issued bonds as defined, but the requirement may be satisfied by waiving the privilege to issue an equal amount of bonds. It also provides for a maintenance and improvement fund. Excludes 354,518 shares reserved for conversion of debentures (subject under certain conditions to increase if common stock be sold at less than \$16.66 per share).

UNDERWRITERS FOR COMMON STOCK—Set forth below are the names of the underwriters and the number of preferred shares agreed to be purchased by each:

Stone & Webster Securities Corp.....	9,000	Harriman Ripley & Co., Inc.....	5,000
Anderson & Strudwick.....	1,000	Harris, Hall & Company.....	1,500
Robert W. Baird & Co., Inc.....	1,500	W. E. Hutton & Co.....	3,500
Blyth & Co., Inc.....	5,000	Investment Corp. of Norfolk.....	1,000
Bosworth, Sullivan & Co., Inc.....	1,500	Johnston, Lemon & Co.....	1,000
Branch, Cabell & Co.....	1,000	Kidder, Peabody & Co.....	5,000
Alex. Brown & Sons.....	1,500	Kurn, Loeb & Co.....	5,000
C. F. Cassell & Co., Inc.....	1,000	W. C. Langley & Co.....	3,500
Coffin & Burr, Inc.....	1,500	Lehman Brothers.....	5,000
Davenport & Co.....	1,000	Mason-Hagan, Inc.....	1,000
R. S. Dickson & Co., Inc.....	1,000	Paine, Webber, Jackson & Curtis.....	3,500
Estabrook & Co.....	1,500	Putnam & Co.....	1,500
The First Boston Corp.....	5,000	Scott, Horner & Mason, Inc.....	1,000
Folger, Nolan Inc.....	1,000	Scott & Stringfellow.....	1,500
Galleher & Co., Inc.....	1,000	Smith, Barney & Co.....	5,000
Glore, Forgan & Co.....	5,000	Tucker, Anthony & Co.....	1,500
Goldman, Sachs & Co.....	5,000	Union Securities Corp.....	5,000
Goodwyn & Olds.....	1,000	White, Weld & Co.....	5,000

COMMON STOCK OFFERING—On Feb. 24 a group headed by Stone & Webster Securities Corp. offered 15,384 shares of common stock (par \$10) at \$20.50 per share. These shares are equal to the amount reserved for issuance in conversion of \$256,400 principal amount of 3 1/4% convertible debentures due April 1, 1963, which remained unconverted out of \$4,000,000 of these debentures called for redemption on March 2, 1950.

UNDERWRITERS FOR COMMON STOCK—Set forth below are the names of the underwriters and the number of shares of unsubscribed common stock agreed to be purchased by each:

Stone & Webster Securities Corp.....	4,308
Blyth & Co., Inc.....	2,769
The First Boston Corporation.....	2,769
Harriman Ripley & Co., Inc.....	2,769
Kidder, Peabody & Co.....	2,769

Walgreen Co.—February Sales 2.5% Lower—

Period End. Feb. 28—	1950—Month—1949	1950—2 Mos.—1949
Sales.....	\$12,523,456	\$12,850,877 \$25,213,667 \$25,652,351

Wall Street Investing Corp.—Registers With SEC—

The corporation on March 16 filed a registration statement with the SEC covering 200,000 shares of capital stock.—V. 171, p. 595.

Warner & Swasey Co.—Shipments to Show Gain—

The company's shipments of machine tools this year will amount to about \$8,000,000 in value, compared with \$6,775,595 last year, meeting on March 8. Total shipments, including non-machine tool lines, he said, would amount to about \$12,500,000, compared with \$9,228,009 in 1949.—V. 168, p. 789.

(J. C.) Warren Corp., Bellmore, L. I., N. Y.—Files With SEC—

The corporation on Feb. 17 filed a letter of notification with the SEC covering \$65,600 of five-year 4% promissory notes (nonconvertible) and 480 shares of capital stock (par \$10) to be offered "as a speculation" in units consisting of \$410 of notes and three shares of common stock at \$500 per unit. The proceeds are for working capital. No underwriting involved.

West Coast Telephone Co.—Registers With SEC—

The company filed a registration statement on March 1 with the SEC covering 35,000 shares of its common stock, \$20 par. Blyth & Co., Inc., is named as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the financing will be used to defray part of the cost of construction additions and improvements.—V. 169, p. 1606.

Western Auto Supply Co. (Mo.)—Feb. Sales Incr.—

Period End. Feb. 28—	1950—Month—1949	1950—2 Mos.—1949
Sales.....	\$8,886,000	\$6,720,000 \$16,597,000 \$13,835,000

Retail units in operation in February this year were 265 and wholesale accounts were 2,434, against 263 retail units and 2,138 wholesale accounts at the same time in 1949.—V. 171, p. 699.

Westinghouse Electric Corp.—Sale of Stock to Employees—

In connection with the proposal to sell 500,000 shares of common stock to employees at below market prices through a continuous pay roll deduction plan, it was announced that under the plan, pay roll deductions will continue automatically for three years, or as long as shares are available. The stock will be issued at six-month intervals and each employee in the plan will receive a certificate semi-annually for the number of shares which his pay roll deductions will pay for at the time. It is presently intended that the price will be \$4 below the market price but not less than \$25 nor more than \$35 per share.—V. 171, p. 988.

Whirlpool Carriage, Inc., Brooklyn, N. Y.—Files With SEC—

The corporation on Feb. 21 filed a letter of notification with the SEC covering 200 shares of 6% cumulative preferred stock (par \$100) and 20 shares of common stock (par \$10) to be offered in units of 10 shares of preferred and one share of common stock at \$1,010 per unit. The proceeds are to be used for general purposes. No underwriting is involved.

Winn & Lovett Grocery Co.—Stock Split Voted—

The common stockholders on March 8 approved charter amendments to split the presently outstanding no par common shares 3-for-1, effective March 15, 1950. The new shares will be \$1 par instead of no par.

It is anticipated that rate of dividend on the new shares will be 20 cents per quarter, effective with the quarterly dividend payable June 10, 1950. The no par stock received 40 cents per share on March 10, 1950, as compared with 35 cents in preceding quarters.—V. 171, p. 988.

(Alan) Wood Steel Co.—New Plant Completed—

John T. Whiting, President, on March 6 announced the completion of a modern new water treatment plant to purify waste water from the company's steel mills along the Schuylkill River, under the State of Pennsylvania's stream pollution abatement program. The plant has been under construction for more than a year at a cost of upwards of \$775,000.—V. 171, p. 886.

(F. W.) Woolworth Co.—February Sales Incr. 0.06%—

Period End. Feb. 28—	1950—Month—1949	1950—2 Mos.—1949
Sales.....	\$40,641,652	\$40,616,281 \$79,210,394 \$79,212,460

—V. 171, p. 887.

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

ARKANSAS

Monticello, Ark.

Bond Sale—The \$275,000 sewer revenue bonds offered March 9 were awarded to T. J. Raney & Sons, and the W. R. Stephens Investment Co., both of Little Rock, jointly, at a price of par, a basis of about 2.64%.

CALIFORNIA

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

Bond Sale—The \$136,000 building bonds offered March 7—v. 171, p. 988—were awarded to Weeden & Co., of Los Angeles, at 2 1/2%, at a price of 102.20, a basis of about 2.25%. The second highest bidder was William R. Staats Co., jointly, for 2 1/2%, at a price of 101.79.

Dunbar Union Sch. Dist., Sonoma County (P. O. Santa Rosa), Calif.

Bond Offering—Walter H. Nagle, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 20 for the purchase of \$69,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1, from 1951 to 1965 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

Humboldt County School Districts (P. O. Eureka), Calif.

Bond Sale—The \$35,000 Fortuna Elementary School District bonds offered Feb. 14—v. 171, p. 596—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of par, a basis of about 2.53%, as follows:

\$13,000 as 2 3/4%. Due on March 15 from 1951 to 1956 inclusive.
22,000 as 2 1/2%. Due on March 15 from 1957 to 1966 inclusive.

Additional Sale—The \$12,000 Rio Dell Elementary School District bonds offered on above date were awarded to Dean Witter & Co., of San Francisco, at a price of 100.02, a basis of about 2.64%, as follows:

\$7,000 as 2 1/2%. Due on March 15 from 1952 to 1958 inclusive.
5,000 as 2 3/4%. Due on March 15 from 1959 to 1963 inclusive.

Junction Sch. Dist., Sacramento County (P. O. Sacramento), Calif.

Bond Sale Details—The \$11,000 school bonds purchased by Dean Witter & Co., of San Francisco, as previously noted in v. 171, p. 988—were sold at a price of 100.13, a basis of about 2.68%, as follows: \$4,000 as 2 1/2%, due on April 1 from 1952 to 1955 inclusive, and \$7,000 as 2 3/4%, due on April 1 from 1956 to 1962 inclusive.

La Habra Sch. Dist., Orange County (P. O. Santa Ana), California

Bond Offering—B. J. Smith, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 21 for the purchase of \$150,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

Livingston Union Elementary Sch. Dist., Merced County (P. O. Merced), Calif.

Bond Offering—R. W. Cothran, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 21 for the purchase of \$39,000 school coupon or registered bonds.

Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1975 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

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

Bond Offering—Harold J. Ostley, County Clerk, will receive sealed bids until 9 a.m. (PST) on March 14 for the purchase of \$63,000 bonds, divided as follows: \$31,000 Los Nietos School District bonds. Due on April 1 from 1952 to 1967 inclusive.
32,000 Gallatin Elementary School District Bonds. Due on April 1 from 1952 to 1967 inclusive.

Dated April 1 from 1950. Denomination \$1,000. Principal and interest (A-O) payable at the County Treasury.

Marine County Sch. Dist. (P. O. San Rafael), Calif.

Bond Sale—The \$132,000 San Anselm Sch. Dist. bonds offered March 6—v. 171, p. 789—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, and Associates, as follows:

\$25,000 as 4s. Due on April 1 from 1951 to 1955 inclusive.
25,000 as 1 1/2%. Due on April 1 from 1956 to 1960 inclusive.
15,000 as 1 3/4%. Due on April 1 from 1961 to 1963 inclusive.
43,000 as 2s. Due on April 1 from 1964 to 1971 inclusive.
24,000 as 2 1/4%. Due on April 1 from 1972 to 1975 inclusive.

Additional Sale—The \$87,000 Kentfield Sch. Dist. bonds offered on same date were awarded to the American Trust Co., of San Francisco.

Palo Verde Union School District, Tulare County (P. O. Visalia), Cal.

Bond Sale—The \$16,000 school bonds offered Feb. 21—v. 171, p. 700—were awarded to John Nuveen & Co., of Chicago, at a price of 100.06, a basis of about 2.51%, as follows:

\$6,000 as 2 1/4%. Due on March 1 from 1951 to 1956 inclusive.
10,000 as 2 3/4%. Due on March 1 from 1957 to 1966 inclusive.

Dated March 1, 1950. Principal and interest (M-S) payable at the City Treasurer's office.

San Carlos Elementary Sch. Dist. (P. O. Redwood City), Calif.

Bond Offering—W. H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on March 21 for the purchase of \$70,000 school bonds. Dated Feb. 1, 1949. Denomination \$1,000. Due on Feb. 1 from 1951 to 1964 inclusive. Principal and interest (F-A) payable at the County Treasurer's office.

Sylvan School District, Sacramento County (P. O. Sacramento), Calif.

Bond Sale—The \$45,000 school bonds offered March 6—v. 171, p. 988—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

FLORIDA

Florida (State of)

Certificate Offering—W. F. Powers, Secretary of the State

Board of Control, will receive sealed bids at the Florida State University, in Tallahassee, until 3 p.m. (EST) on March 14 for the purchase of \$500,000 University of Florida stadium revenue, Series 1950 coupon certificates. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1970 inclusive. Principal and interest payable at the Guaranty Trust Co., of New York City.

Certificate Offering—W. F. Powers, Secretary of the State

Board of Control, will receive sealed bids at the office of the Board, Florida State University, in Tallahassee, until 3 p.m. (EST) on March 14 for the purchase of \$425,000 Florida Agricultural and Mechanical College for Negroes Hospital revenue 1950 coupon certificates. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1980 inclusive. Principal and interest payable at the Guaranty Trust Co., New York City, or at the option of the holder at the State Treasurer's office.

GEORGIA

Rome, Ga.

Bonds Sold—An issue of \$995,000 bonds has been sold to a syndicate composed of the Robinson-Humphrey Co., of Atlanta, Johnson, Lane, Space & Co., of Savannah, Clement A. Evans & Co., Wyatt, Neal & Waggoner, and Byron Brooke & Co., both of Atlanta, as 2s, at a price of par. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1975 inclusive. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

IDAHO

Idaho Falls, Ida.

Bond Sale Postponed—Sale of the \$550,000 public building bonds, originally scheduled for March 7, has been postponed until Mar. 22.

Idaho State College (P. O. Pocatello), Ida.

Bond Offering—W. F. McNaughton, Secretary of the Board of Trustees, will receive sealed bids until 2 p.m. (MST) on March 20 for the purchase of \$150,000 building and improvement revenue 1950, Series A bonds. Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the First Security Bank National Association, Pocatello. Legality approved by Faegre & Benson, of Minneapolis.

ILLINOIS

Chicago Sanitary District, Ill.

Bond Offering—Bryan Hartnett, District Clerk, will receive sealed bids until 11 a.m. (CST) on March 16 for the purchase of \$12,000,000 construction, Series 16, coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on Jan. 1, 1970. Principal and interest payable at the District Treasurer's office. Legality approved by Chapman & Cutler, of Chicago.

De Kalb County Sch. Dist. No. 64 (P. O. De Kalb), Ill.

Bond Sale—The \$1,250,000 building bonds offered March 8 were awarded to the Continental Illinois National Bank & Trust Co., Paine, Webber, Jackson & Curtis, Hornblower & Weeks, all of Chicago, and the Milwaukee Co., of Milwaukee, jointly, at a price of 100.11, a basis of about 1.58%, as follows:

\$925,000 as 1½s. Due on Dec. 15 from 1952 to 1965 inclusive.
325,000 as 1½s. Due on Dec. 15 from 1966 to 1969 inclusive.

The second highest bidder was Harris Trust & Savings Bank, Chicago, City National Bank & Trust Co., Kansas City, and White-Phillips Co., jointly, for 1½s and 1¼s, at a price of 100.13, a basis of about 1.64%.

Bonds are dated March 1, 1950. Denomination \$1,000. Due on Dec. 15 from 1952 to 1969 inclusive. Principal and interest (J-D) payable at such bank or trust company in the City of Chicago, as may be mutually agreeable to the purchaser and the District. Legality approved by Chapman & Cutler, of Chicago.

Du Page County Sch. Dist. No. 36 (P. O. Wheaton), Ill.

Bond Sale—The \$320,000 building bonds offered March 7—v. 171, p. 887—were awarded to the Continental Illinois National Bank & Trust Co., Hornblower & Weeks, both of Chicago, and Harris, Hall & Co., jointly, as 1¼s, at a price of 100.38, a basis of about 1.71%. The second highest bidder was First National Bank, Chicago, for 1¼s, at a price of 100.16.

Livingston County Unit Sch. Dist. No. 1 (P. O. Chatsworth), Ill.

Bonds Sold—An issue of \$50,000 high school bonds has been sold to Allan Blair & Co., of Chicago, as 2s.

Taylorville, Ill.

Bond Sale—The \$1,000,000 water revenue bonds offered Feb. 28—v. 171, p. 701—were awarded to a syndicate composed of G. H. Walker & Co., Newhard, Cook & Co., A. G. Edwards & Sons, Blewer, Heitner & Glynn, all of St. Louis, McDougal & Co., of Chicago, and the White-Phillips Co., of Davenport, jointly, at a price of 100.21, a basis of about 2.62%, as follows:

\$735,000 as 2½s. Due on April 1 from 1952 to 1974 inclusive.
265,000 as 2½s. Due on April 1 from 1975 to 1980 inclusive.

University of Illinois (P. O. Urbana), Ill.

Bond Offering—The Board of Trustees will receive sealed bids

at the LaSalle Hotel, La Salle and Madison Streets, Chicago, until 11 a.m. (CST) on April 4 for the purchase of \$700,000 student apartment building revenue bonds. Dated May 1, 1950. Denomination \$1,000. Due on April 1 and Oct. 1 from 1951 to 1970 inclusive. Principal and interest payable at a bank or trust company in Chicago which may be selected by the bidder subject to the approval of the University. Legality approved by Chapman & Cutler, of Chicago.

Will County, Joliet School District No. 86 (P. O. Joliet), Ill.

Bond Sale—The \$556,000 building bonds offered March 6—v. 171, p. 887—were awarded to the First National Bank, and William Blair & Co., both of Chicago, jointly, at a price of 100.03, a basis of about 1.70%, as follows:

\$200,000 as 1½s. Due on Oct. 1 from 1952 to 1959 inclusive.
356,000 as 1½s. Due on Oct. 1 from 1960 to 1967 inclusive.

The second highest bidder was Blair, Rollins & Co., Inc., Otis & Co., and F. S. Yantis & Co., jointly, for 1¼s, at a price of 100.28.

Winnebago County School District No. 205 (P. O. Rockford), Ill.

Bond Sale—The \$2,515,000 building bonds offered March 2—v. 171, p. 789—were awarded to a syndicate composed of J. P. Morgan & Co., Inc., Salomon Bros. & Hutzler, both of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Barr Brothers & Co., of New York, First Securities Company of Chicago, Field, Richards & Co., of Cleveland, H. V. Sattley & Co., of Detroit, McMaster Hutchinson & Co., of Chicago, and A. G. Edwards & Sons, of St. Louis, at a price of 100.09, a basis of about 1.59% as follows:

\$640,000 as 2½s. Due on Dec. 1 from 1951 to 1957 inclusive.
1,875,000 as 2½s. Due on Dec. 1 from 1958 to 1969 inclusive.

INDIANA

Swayzee, Ind.

Bond Offering—Ransom Bramblet, Town Clerk, will receive sealed bids until 2 p.m. (CST) on March 22 for the purchase of \$11,000 fire equipment 1950 bonds. Dated Feb. 1, 1950. Denomination \$500. Due on July 1 from 1951 to 1962 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Carter Lake (P. O. Council Bluffs), Iowa

Bond Sale—The \$8,000 sewer bonds offered Feb. 13 were awarded to the Wachob-Bender Corp., of Omaha, as 3½s, at a price of 100.43, a basis of about 3.46%.

Cedar Falls, Ia.

Bond Sale—The \$220,000 water revenue bonds offered March 6—v. 171, p. 887—were awarded to the Central Republic Co., of Chicago, as 1¼s, at a price of 100.23, a basis of about 1.71%. The second highest bidder was Becker & Cownie, for 1¼s, at a price of 100.22.

Iowa (State of)

Bond Sale—The \$8,750,000 service compensation bonds offered March 9—v. 171, p. 789—were awarded to the National City Bank, of New York, Halsey, Stuart & Co., Merrill Lynch, Pierce, Fenner & Beane, and Robert Winthrop & Co., both of New York, jointly, as 1½s, at a price of 100.20, a basis of about 1.47%.

Keokuk Indep. Sch. Dist., Ia.

Bond Sale—The \$1,250,000 construction bonds offered March 6—v. 171, p. 887—were awarded to Weeden & Co., C. F. Childs & Co., both of Chicago, and Stern Bros. & Co., of Kansas City, jointly, at a price of 104.64, a basis of about 1.54%. The second highest bidder was Mercantile-Commerce Bank & Trust Co., St. Louis, and Newhard, Cook & Co., jointly, at a price of 104.64.

Ottumwa, Ia.

Bond Offering—The Board of Park Commissioners will receive sealed bids until 3 p.m. (CST) on March 20 for the purchase of \$150,000 park bonds. Dated March 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1955 to 1964 inclusive. Bonds maturing in 1959 to 1964 will be optional for redemption on any interest date on or after Nov. 1, 1951; bonds maturing in 1958, optional on any interest date on or after Nov. 1, 1952; bonds maturing in 1957, optional on any interest date on or after Nov. 1, 1953, and bonds maturing in 1956, optional on any interest date on or after Nov. 1, 1954. Legality approved by Chapman & Cutler, of Chicago.

KANSAS

Kansas State Teachers College (P. O. Pittsburgh), Kan.

Bonds Publicly Offered—Stern Bros. & Co., of Kansas City, are publicly offering an issue of \$250,000 bonds, divided as follows:

\$190,000 2¼% student union building bonds. Due on April 1 and Oct. 1 from 1952 to 1967 inclusive.

60,000 2½% student union building bonds. Due on April 1 and Oct. 1 from 1968 to 1971 inclusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable at the State Fiscal Agency, Topeka, or at the State Fiscal Subagency in New York City. Legality approved by Dean & Dean, of Topeka.

KENTUCKY

Pulaski County (P. O. Somerset), Ky.

Bond Offering—C. I. Röss, County Judge, will receive sealed bids until 11 a.m. (CST) on March 17 for the purchase of \$75,000 refunding bonds. Dated April 1, 1950. Due on April 1 from 1964 to 1972 inclusive. Principal and interest (A-O) payable at the Louisville Trust Co., Louisville. Legality approved by Woodward, Hobson & Fulton, of Louisville.

University of Louisville (P. O. Louisville), Ky.

Bond Sale—The \$500,000 first mortgage bonds offered Feb. 24—were awarded to a syndicate composed of Stein Bros. & Boyce, of Louisville, Rlyth & Co., of Chicago, Bankers Bond Co., Almedstet Bros., O'Neal, Alden & Co., J. J. B. Hilliard & Sons, W. L. Lyons & Co., all of Louisville, and Russell, Long & Burkholder, of Lexington, at a price of 101.50, a basis of about 2.47%, as follows:

\$237,000 as 2¼s. Due on Jan. 1 from 1951 to 1961 inclusive.
167,000 as 2¼s. Due on Jan. 1 from 1962 to 1967 inclusive.
96,000 as 2½s. Due on Jan. 1 from 1968 to 1970 inclusive.

Bonds are dated Jan. 1, 1950. Due on Jan. 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the Kentucky Trust Co., Louisville.

The second highest bidder was Fox, Reusch & Co., and Associates, for 2¼s, 2½s and 2¾s, at a price of 101.50, a basis of about 2.50%. (The previous report of the bond sale, published in v. 171, p. 989, was inadvertently included in the Louisiana section.)

LOUISIANA

Rapides Parish, Alexandria School District No. 1 (P. O. Alexandria), La.

Bond Offering—E. S. Aiken, Secretary of the Parish School Board, will receive sealed bids until noon (EST) on April 4 for the purchase of \$1,300,000 school bonds. Dated April 15, 1950. Denomination \$1,000. Due on April 15 from 1951 to 1970 inclusive. Legality approved by Chapman & Cutler, of Chicago.

West Baton Rouge Parish Road District No. 1 (P. O. Port Allen), La.

Bond Sale—The \$125,000 public improvement bonds offered March

8—v. 171, p. 790—were awarded to Scharff & Jones, of New Orleans, at a price of 100.06, a basis of about 2.44%, as follows:

\$36,000 as 2½s. Due on April 1 from 1951 to 1956 inclusive.
30,000 as 2¼s. Due on April 1 from 1957 to 1961 inclusive.
59,000 as 2½s. Due on April 1 from 1962 to 1970 inclusive.

The second highest bidder was Equitable Securities Corp., and Glas & Co., jointly, on a bid reflecting a net interest cost of about 2.44%.

MARYLAND

Anne Arundel County (P. O. Annapolis), Md.

Bond Sale—\$1,750,000 school construction 1950 bonds offered March 8 were awarded to a syndicate composed of the Union Securities Corp., of New York, John Nuveen & Co., of Chicago, John C. Legg & Co., of Baltimore, First of Michigan Corporation, Laidlaw & Co., both of New York, and C. T. Williams & Co., of Baltimore, at a price of par, a basis of about 1.82%, as follows:

\$230,000 as 4s. Due on March 1 from 1953 to 1955 inclusive.
76,000 as 2s. Due on March 1, 1956.

608,000 as 1½s. Due on March 1 from 1957 to 1964 inclusive.
608,000 as 1¼s. Due on March 1 from 1965 to 1972 inclusive.
228,000 as 2s. Due on March 1 from 1973 to 1975 inclusive.

The second highest bidder was Phelps, Fenn & Co., Stone & Webster Securities Corp., R. W. Pressprich & Co., Andrews & Wells, Inc., and Ferris & Co., jointly, for 4s, 2s and 1¼s, at a price of par, a basis of about 1.85%.

MASSACHUSETTS

Arlington, Mass.

Note Offering—J. Wilbert Anderson, Town Treasurer, will receive sealed bids until 2 p.m. (EST) on March 13 for the purchase of \$400,000 notes. Dated March 16, 1950.

Boston, Mass.

Note Sale—The \$5,000,000 notes offered March 8 were awarded to J. P. Morgan & Co., Inc., and C. J. Devine & Co., both of New York, jointly, at 0.92% interest, plus a minimum of \$75. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Notes are dated March 13, 1950. Due on Nov. 6, 1950.

Brockton, Mass.

Note Sale—The \$500,000 revenue notes offered March 3 were awarded to the National Shawmut Bank, of Boston, at 0.79% discount. Due on Nov. 15, 1950.

Dedham, Mass.

Note Sale—Andrew D. Galvin, Jr., Town Treasurer, will receive sealed bids in care of the Merchants National Bank of Boston until 11 a.m. (EST) on March 14 for the purchase of \$100,000 fire station loan coupon notes. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1970 inclusive. Principal and interest payable at the Merchants National Bank of Boston.

Lawrence, Mass.

Note Sale—The \$750,000 notes offered March 3 were awarded to the Second National Bank, of Boston, and the Arlington Trust Co., of Lawrence, jointly, at 0.79% discount. The second highest bidder was Merchants National Bank, Boston, at 0.85% discount.

Notes are dated March 7, 1950. Due on Nov. 9, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Medford, Mass.

Note Sale—The \$600,000 revenue notes offered March 7 were awarded to the Middlesex County National Bank, of Everett, at 0.74% interest. Due on Oct. 13, 1950.

Newburyport, Mass.

Bond Sale—The \$60,000 water loan bonds offered March 8—v. 171, p. 989—were awarded to the Lee Higginson Corp., as 1½s, at a price of 100.05, a basis of about 1.49%. The second highest bidder was Coffin & Burr, for 1¼s, at a price of 101.50.

Newton, Mass.

Note Sale—The \$1,000,000 notes offered March 9 were awarded to the Merchants National Bank, of Boston, at 0.67% discount.

Notes are dated March 10, 1950. Due on Nov. 9, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

North Adams, Mass.

Note Offering—Percy F. Kitredge, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 14 for the purchase of \$200,000 notes. Dated March 15, 1950. Denomination \$25,000. Due on Nov. 10, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Plymouth County (P. O. Plymouth), Mass.

Note Sale—The \$400,000 notes offered March 7—v. 171, p. 989—were awarded to the Home National Bank, of Brockton, at 0.73% discount.

Quincy, Mass.

Bond Offering—Mildred L. Tyler, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 14 for the purchase of \$310,000 school coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1960 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Notes are dated Feb. 17, 1950. Denomination \$50,000 and \$25,000. Due on Nov. 9, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Springfield Housing Authority, Massachusetts

Note Offering—John I. Robinson, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on March 14 for the purchase of \$3,885,000 notes, divided as follows: \$2,395,000 First Series notes.
1,490,000 First Series notes.

Dated March 21, 1950. Due on March 21, 1951. Principal and interest payable at the Springfield Safe Deposit & Trust Co., Springfield. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Worcester, Mass.

Note Sale—The \$1,000,000 revenue notes offered March 7 were awarded to the First National Bank, of Boston, at 0.68% discount.

Notes are dated March 8, 1950. Denominations \$50,000, \$25,000, \$10,000. Due on Nov. 3, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

MICHIGAN

Detroit, Mich.

Note Offering—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on March 14 for the purchase of \$900,000 street railway revenue coupon or registered notes. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1955 inclusive. Principal and interest (M-S) payable at the current official bank of the City, in Chicago, New York City or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Haslett Rural Agricultural School District, Mich.

Bond Sale—The \$175,000 building bonds offered March 2 were awarded to Stranahan, Harris & Co., Inc., of Toledo, at a price of

100.06, a basis of about 2.97%, as follows:

\$42,000 as 3s. Due on July 1 from 1951 to 1954 inclusive.
133,000 as 2s. Due on July 1 from 1955 to 1965 inclusive.

Bonds are dated March 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1965 inclusive. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Montrose Twp. Frac. Sch. Dist. No. 16 (P. O. Montrose), Mich.

Bond Offering—Doyle E. Lyman, District Secretary, will receive sealed bids until 7 p.m. (EST) on March 20 for the purchase of \$200,000 building coupon bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1966 inclusive. Principal and interest (M-N) payable at the Citizens Commercial & Savings Bank, Flint. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Olivet, Mich.
Bond Sale Details—The \$17,000 general obligation bonds purchased by Paine, Webber, Jackson & Curtis, of Detroit, as previously noted in v. 171, p. 790, were sold at a price of 100.15, a basis of about 2.02%, as follows: \$7,000 as 2½s, due on Sept. 1 from 1950 to 1956 inclusive and \$10,000 as 2s, due on Sept. 1 from 1957 to 1966 inclusive.

Onekama Twp. Con. Sch. Dist. (P. O. Onekama), Mich.

Bond Sale—The \$58,000 school bonds offered March 2 were awarded to H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit, at a price of 100.09, a basis of about 2.10%, as follows: \$34,000 as 2½s. Due on June 1 from 1951 to 1956 inclusive. 24,000 as 2s. Due on June 1 from 1957 to 1960 inclusive.

Bonds are dated Feb. 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1960 inclusive. Bonds maturing in 1956 to 1960 may be redeemed at the option of the District in inverse numerical order on any interest payment date, on or after June 1, 1955 at par and accrued interest to the date fixed for redemption, plus a premium for each bond so redeemed as follows: \$15 on each bond called for redemption during the year 1956; \$10 on each bond called for redemption during the year 1957. No premium shall be paid on bonds called for redemption after the year 1957. Principal and interest (J-D) payable at the Manistee County Savings Bank, Manistee.

Wyoming and Paris Twp. Frac. School District No. 8 (P. O. Grand Rapids 8), Mich.

Bond Offering—Robert F. Rockwell, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 20 for the purchase of \$250,000 school bonds. Dated March 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1967 inclusive. Principal and interest (J-J) payable at the Union Bank of Michigan, Grand Rapids. Legality approved by Claude H. Stevens, of Berry, Stevens, Barbier & Evelyn, of Detroit.

MINNESOTA

Cottonwood County Con. Sch. Dist. No. 50 (P. O. Storden), Minn.

Bond Sale—The \$42,000 building bonds offered March 3 were awarded to Kalman & Co., of St. Paul, as 2½s, at a price of 100.35, a basis of about 2.45%.

Bonds are dated March 15, 1950. Denomination \$1,000. Due on March 1 from 1953 to 1974 inclusive.

Goodview, Minn.
Bond Sale—The \$10,000 2¼% village hall bonds offered Feb. 20—v. 171, p. 598—were awarded to the First National Bank, of Winona, at a price of 102.23, a basis of about 1.84%.

MONTANA

Mineral County Sch. Dist. No. 3 (P. O. Superior), Mont.

Bond Sale—The \$55,000 construction bonds offered March 6 were awarded to Piper, Jaffray & Hopwood, of Minneapolis.

Yellowstone County Sch. Dist. No. 26 (P. O. Route 1, Billings), Mont.

Bond Offering—P. O. Brush, District Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 5 for the purchase of \$195,000 school bonds. Dated May 1, 1950. Amortization bonds will be the first choice and serial bonds the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds, as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments during a period of 20 years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$1,000 each, the sum of \$9,750 will be payable on May 1, 1951, and a like amount on the same day each year thereafter until all of such bonds are paid. The bonds will be redeemable in full on any interest payment date from and after 10 years (half the term for which bonds are issued) from the date of issue.

NEVADA

Elko, Nev.

Bond Sale—The \$160,000 water works revenue 1950 bonds offered March 6—v. 171, p. 888—were awarded to Edward L. Burton & Co., of Salt Lake City, as 2½s, at a price of 100.11, a basis of about 2.48%. The second highest bidder was Sidlo, Simons, Roberts & Co., for 2½s and 2¼s, at a price of 100.03.

NEW HAMPSHIRE

Claremont, N. H.

Note Sale—Philip L. White, City Manager, will receive sealed bids until 3 p.m. (EST) on March 15 for the purchase of \$300,000 notes. Dated March 15, 1950. Denominations \$50,000 and \$25,000. Due on Dec. 4, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

NEW JERSEY

Brick Twp. Sch. Dist. (P. O. Box 261, Lakewood, R. D. No. 1), N. J.

Bond Sale—The \$27,000 school bonds offered March 8—v. 171, p. 889—were awarded to the First National Bank, of Toms River, as 1.90s.

Cape May, N. J.

Bond Offering—Stanley C. Schellenger, City Clerk, will receive sealed bids until 11 a.m. (EST) on March 20 for the purchase of \$35,000 water coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1958 inclusive. Principal and interest (M-S) payable at the Merchants National Bank, Cape May. Legality approved by Hawkins, Delafield & Wood, of New York City.

Freehold Twp. Sch. Dist. (P. O. West Freehold), N. J.

Bond Sale—The \$100,000 school bonds offered March 7—v. 171, p. 790—were awarded to Freeman & Co., of New York, as 1¼s, at a price of 100.19, a basis of about 1.72%. The second highest bidder was B. J. Van Ingen & Co., for 1.80s, at a price of 100.13.

Monmouth County (P. O. Freehold), N. J.

Bond Offering—Edgar O. Murphy, County Treasurer, will receive sealed bids until 11 a.m. (EST) on March 15 for the purchase of \$883,500 bridge coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1980 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Calwell, Marshall, Trimble & Mitchell, of New York City.

Montclair, N. J.

Bond Offering—Joseph D. McKee, Town Clerk, will receive sealed bids until 8:30 p.m. (EST) on March 21 for the purchase of \$2,452,000 coupon or registered bonds, divided as follows: \$2,072,000 school bonds. 237,000 general improvement 1950 bonds. 143,000 water 1950 bonds.

Dated April 1, 1950. Denomination \$1,000. Bonds stated in combination will mature on April 1 from 1951 to 1978 inclusive. Principal and interest (A-O) payable at the First National Bank & Trust Co., Montclair or, at the option of the holder, at the Town Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City.

Ocean City, N. J.

Bond Sale—The \$264,000 Ocean Front improvement 1950 bonds offered March 3—v. 171, p. 791—were awarded to Boland, Saffin & Co., of New York, as 2s, at a price of 100.16, a basis of about 1.97%.

NEW MEXICO

University of New Mexico (P. O. Albuquerque), N. Mex.

Bonds Sold—An issue of \$175,000 recreation water revenue bonds has been sold to Boettcher & Co., of Denver, as 2¼s, and 3s, at a price of par, a basis of about 2.90%. Due on June 1 from 1951 to 1975 inclusive.

NEW YORK

Brookhaven, Port Jefferson Station-Terryville Fire Dist. (P. O. Port Jefferson Station), N. Y.

Bond Offering—J. Dean Lawrence, District Treasurer, will receive sealed bids until 2 p.m. (EST) on March 15 for the purchase of \$45,000 construction and fire truck coupon or registered bonds. Dated March 15, 1950. Denominations \$1,000 and \$500. Due on March 15 from 1951 to 1968 inclusive. Principal and interest (M-S) payable at the Bank of Northern Brookhaven, Port Jefferson Station. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Buffalo, N. Y.

Bond Offering—Edward A. Neider, City Comptroller, will receive sealed bids until 11 a.m. (EST) on March 14 for the purchase of \$3,158,000 (1949) coupon or registered bonds, divided as follows:

\$2,032,000 general improvement bonds. Due on April 1 from 1951 to 1960 inclusive.

792,000 school bonds. Due on April 1 from 1951 to 1960 inclusive.

184,000 water supply bonds. Due on April 1 from 1951 to 1970 inclusive.

150,000 general improvement bonds. Due on April 1 from 1951 to 1960 inclusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable at the City Comptroller's office, or at the holder's option, in New York City, at the City's paying agent's office, which, until otherwise designated by the City, shall be the Central Hanover Bank & Trust Co., New York City. Legality approved by Sullivan, Donovan, Hennehan & Hanrahan, of New York City.

Cortlandt and Yorktown Union Free School District No. 2 (P. O. Croton-On-Hudson), New York

Bond Offering—Otis M. Barker, Clerk of the Board of Education, will receive sealed bids until 11 a.m. (EST) on March 22 for the purchase of \$95,000 school reconstruction 1950 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 District Treasurer's office, or at the option of the holder, at the Marine Midland Trust Co., New York City. Legality approved by Wood, King & Dawson, of New York City.

Diana, Croghan, Antwerp & Wilna Central School District No. 1 (P. O. Harrisville), N. Y.

Bond Offering—Lloyd Hickey, District Clerk, will receive sealed bids until March 14 for the purchase of \$193,000 school 1950 coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1980 inclusive. Principal and interest (M-S) payable at the Black River National Bank, Lowville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Eastchester Fire District (P. O. Tuckahoe), N. Y.

Bond Offering—William F. Horan, District Treasurer, will receive sealed bids until 10:15 a.m. (EST) on March 15 for the purchase of \$33,500 fire apparatus 1950 coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000, except one for \$500. Due on April 1 from 1951 to 1955 inclusive. Principal and interest (A-O) payable at the First National Bank & Trust Co., Tuckahoe. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Freeport, N. Y.

Bond Sale—The \$87,000 street improvement 1950 bonds offered March 9—v. 171, p. 990—were awarded to Ira Haupt & Co., of New York, as 1.40s, at a price of 100.24, a basis of about 1.34%. The second highest bidder was Freeport Bank, for 1½s, at a price of 100.10.

Green Island, N. Y.

Bond Offering—Arthur J. St. John, Village Treasurer, will receive sealed bids until 1 p.m. (EST) on March 16 for the purchase of \$150,000 water coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1975 inclusive. Principal and interest (M-S) payable at the National City Bank of Troy. Legality approved by Sullivan, Donovan, Hennehan & Hanrahan, of New York City.

Jasper Troupsburg, Woodhull, Cameron and Canisteo Central Sch. Dist. No. 1 (P. O. Jasper), N. Y.

Bond Offering—Ralph A. Bullock, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 22 for the purchase of \$15,000 school 1950 coupon or registered bonds. Dated April 1, 1950. Denominations \$1,000 and \$500. Due on April 1 from 1951 to 1959 inclusive. Principal and interest (A-O) payable at the First State Bank, Canisteo.

Lancaster (P. O. Lancaster), N. Y.

Bond Offering—Lucian A. Ferbet, Town Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 13 for the purchase of \$50,500 coupon or registered bonds, divided as follows:

\$33,000 Water District No. 3 bonds. Due on March 1 from 1951 to 1972 inclusive.

17,500 heating plant bonds. Due on March 1 from 1951 to 1955 inclusive.

Dated March 1, 1950. Denominations \$1,000 and \$500. Principal and interest (M-S) payable at the Manufacturers and Traders Trust Co., Buffalo.

Rensselaer, N. Y.

Bond Offering—Albert J. Scheibly, City Treasurer, will receive sealed bids until 1 p.m. (EST) on March 16 for the purchase of \$357,000 coupon or registered bonds, divided as follows:

\$348,900 general improvement bonds. Due on Sept. 1 from 1951 to 1959 inclusive.

9,000 school bonds. Due on Sept. 1 from 1950 to 1953 inclusive.

Dated March 1, 1950. Denomination \$1,000, except one for \$900. Principal and interest (M-S) payable at the National Commercial Bank & Trust Co., Rensselaer Branch, Rensselaer. Legality ap-

proved by Sullivan, Donovan, Hennehan & Hanrahan, of New York City.

Richfield, Otsego, Exeter, Columbia and Warren Central Sch. Dist. No. 1 (P. O. Richfield Springs), N. Y.

Bond Offering—Dellephene A. Ferguson, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 15 for the purchase of \$270,000 building 1950 coupon or registered bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the First National Bank, Richfield Springs. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Woodstock Water District (P. O. Woodstock), N. Y.

Bond Sale—The \$206,000 water 1950 bonds offered March 9—v. 171, p. 990—were awarded to Chas. E. Weigold & Co., of New York, as 2.20s, at a price of 100.58, a basis of about 2.16%.

NORTH CAROLINA

Dunn, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 17 for the purchase of \$20,000 sanitary sewer coupon bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on June 1 from 1952 to 1967 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

Forsyth County (P. O. Winston-Salem), N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids until 11 a.m. (EST) on March 21 for the purchase of \$5,000,000 school building coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1977 inclusive. Principal and interest (A-O) payable in New York City, or at the option of the holder, in Winston-Salem. Legality approved by Reed, Hoyt & Washburn, of New York City.

North Wilkesboro, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 14 for the purchase of \$250,000 hospital coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1952 to 1972 inclusive. Principal and interest (A-O) payable in New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

Oxford, N. C.

Bond Sale—The \$200,000 bonds offered March 7—v. 171, p. 990—were awarded to R. S. Dickson & Co., of Charlotte, at a price of par, a basis of about 2.09%, as follows:

\$80,000 water bonds: \$10,000 as 6s, due on April 1 from 1951 to 1955 inclusive; \$25,000 as 1¼s, due on April 1 from 1956 to 1963 inclusive; \$35,000 as 2s, due on April 1 from 1964 to 1970 inclusive, and \$10,000 as 2¼s, due on April 1 in 1971 and 1972.

20,000 sanitary sewer bonds: \$5,000 as 6s, due on April 1 from 1951 to 1955 inclusive; \$3,000 as 1¼s, due on April 1 from 1956 to 1963 inclusive, and \$7,000 as 2s, due on April 1 from 1964 to 1970 inclusive.

100,000 land acquisition bonds: \$10,000 as 6s, due on April 1 from 1951 to 1955 inclusive; \$40,000 as 1¼s, due on April 1 from 1956 to 1963 inclusive; \$35,000 as 2s, due on April 1 from 1964 to 1970 inclusive, and \$15,000 as 2¼s, due on April 1 from 1971 to 1973 inclusive.

Rockingham County (P. O. Wentworth), N. C.

Bond Sale—The \$1,000,000 school building, Series D bonds offered March 7—v. 171, p. 990—were awarded to the Harris Trust & Savings Bank, of Chicago, Reynolds & Co., of New York, and the Robinson-Humphrey Co., of Atlanta, jointly, at a price of 100.01, a basis of about 2.06%, as follows: \$32,000 as 6s. Due on June 1 in 1951 and 1952. 968,000 as 2s. Due on June 1 from 1953 to 1979 inclusive.

Wilmington, N. C.

Bond Offering—W. E. Easterling, Secretary of the Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 14 for the purchase of \$325,000 coupon bonds, divided as follows:

\$195,000 public improvement bonds. Due on April 1 from 1953 to 1970 inclusive.
80,000 water and sewer bonds. Due on April 1 from 1953 to 1974 inclusive.
15,000 refunding water bonds. Due on April 1 from 1971 to 1975 inclusive.
35,000 general refunding bonds. Due on April 1 from 1971 to 1975 inclusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

OHIO**Carthage-Troy Local Sch. Dist. (P. O. Coolville), Ohio**

Bond Sale Details—The \$51,000 building and equipment bonds purchased by the Peoples Banking & Trust Co., of Belpre, as 2s, as previously noted in v. 171, p. 889, were sold at a price of par.

Cheviot, Ohio

Bond Offering—Conrad Weitz, City Auditor, will receive sealed bids until noon (EST) on March 23 for the purchase of \$18,000 trunk sewer, Series B bonds. Dated March 15, 1950. Denomination \$1,000 and \$500. Due on Dec. 1 from 1951 to 1975 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Cincinnati, Ohio

Bond Sale—The \$239,000 City and school district bonds offered March 8—v. 171, p. 889—were awarded to Salomon Bros. & Hutzler, of New York, at a price of 121.33, as follows:

\$74,000 4½% street unlimited tax bonds. Dated Jan. 1, 1932. Due on Sept. 1 in 1956 and 1957.
44,000 4¼% street unlimited tax bonds. Dated Oct. 1, 1932. Due on Sept. 1 in 1952 and 1953.
36,000 4% water works, limited tax bonds. Dated Sept. 1, 1931. Due on Sept. 1 from 1951 to 1956 inclusive.

35,000 4¾% School District, unlimited tax bonds. Dated Oct. 27, 1919. Due on Oct. 27, 1959.
50,000 5% School District, unlimited tax bonds. Dated Feb. 24, 1920. Due on Feb. 24, 1950.

The second highest bidder was J. A. White & Co., for \$239,000 at a price of 102.18.

Columbus City Sch. Dist., Ohio

Bond Sale—The \$1,700,000 school bonds offered March 7—v. 171, p. 889—were awarded to a syndicate composed of Shields & Co., Coffin & Burr, both of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, Hornblower & Weeks, Bramhall, Barbour & Co., R. D. White & Co., all of New York, and Vercoe & Co., of Columbus, as 1½s, at a price of 101.51, a basis of about 1.59%.

Coshocton City Sch. Dist., Ohio

Bond Sale—The \$400,000 improvement bonds offered March 7—v. 171, p. 991—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 102.14, a basis of about 1.77%. The second highest bidder was Hayden, Miller & Co., Harriman Ripley & Co., Inc.,

and William C. Seufferle & Co., jointly for 2s, at a price of 102.06.

Defiance, Ohio

Bond Offering—Leonard F. Patten, City Auditor, will receive sealed bids until noon (EST) on March 27 for the purchase of \$60,000 water works bonds. Dated March 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1951 to 1962 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey of Cleveland.

Bonds Not Sold—The \$60,000 water works bonds offered March 6—v. 171, p. 990—were not sold due to an error in advertising.

Fairfield Local Sch. Dist. (P. O. North Fairfield), Ohio

Bond Sale—The \$126,000 construction bonds offered March 6—v. 171, p. 791—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 102.14, a basis of about 2.006%. The second highest bidder was Fahey, Clark & Co., for 2½s, at a price of 101.97.

Fairview Park Exempted Village School District (P. O. Cleveland 26), Ohio

Bond Sale—The \$460,000 building bonds offered March 6—v. 171, p. 702—were awarded to Wm. Mericka & Co., Otis & Co., both of Cleveland, and Ryan, Sutherland & Co., of Toledo, jointly, as 2½s, at a price of 100.34 a basis of about 2.46%. The second highest bidder was Field, Richards & Co., Hayden, Miller & Co., and Prescott & Co., jointly, for 2½s, at a price of 100.24.

Leesburg-Highland Local Sch. Dist. (P. O. Leesburg), Ohio

Bond Sale—The \$140,000 improvement bonds offered March 8—v. 171, p. 889—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.63, a basis of about 2.18%. The second highest bidder was Otis & Co., for 2½s, at a price of 101.58.

Lemon Local Sch. Dist. (P. O. Monroe), Ohio

Bond Sale—The \$300,000 building bonds offered March 8—v. 171, p. 991—were awarded to Braun, Bosworth & Co., Inc., as 2½s, at a price of 102.08, a basis of about 2.03%. The second highest bidder was Hayden, Miller & Co., for 2½s, at a price of 101.18.

Montgomery Local Sch. Dist. (P. O. Ashland), Ohio

Bond Offering—W. O. Krause, District Clerk, will receive sealed bids until 1 p.m. (EST) on March 14 for the purchase of \$150,000 addition and improvement bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1975 inclusive. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Muskingum Local Sch. Dist. (P. O. R. D. 2, Marietta), Ohio

Bond Sale—The \$85,000 building bonds offered March 3—v. 171, p. 791—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 100.18, a basis of about 2.23%.

Plymouth Village Local Sch. Dist., Ohio

Bond Sale—The \$18,000 construction bonds offered March 7—v. 171, p. 791—were awarded to J. A. White & Co., of Cincinnati.

Prairie Local Sch. Dist. (P. O. Columbus 4), Ohio

Bond Offering—Lawrence Karns, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 17 for the purchase of \$248,000 construction bonds. Dated March 1, 1950. Denomination \$1,000. Due on June 1 and Dec. 1 from 1951 to 1974 inclusive.

River Local Sch. Dist. (P. O. Clarington), Ohio

Bond Sale—The \$207,000 building and equipment bonds offered March 2—v. 171, p. 791—were awarded to Widmann & Co., of Cincinnati, as 2½s, at a price of 101.56, a basis of about 2.62%. The second highest bidder was Otis & Co., for 2½s, at a price of 101.38%.

Roseville Sch. Dist., Ohio

Bond Sale—The \$30,000 athletic facilities bonds offered March 9 were awarded to Ryan, Sutherland & Co., of Toledo, as 2½s, at a price of 101.57, a basis of about 2.31%. The second highest bidder was Seasongood & Mayer, for 2½s, at a price of 100.57.

Truro Local School District (P. O. 650 Yearling Road, Columbus), Ohio

Bond Offering—Walter Olpp, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 24 for the purchase of \$240,000 building addition bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 and Oct. 1 from 1951 to 1974 inclusive.

Union Local Sch. Dist., Ohio

Bond Sale—The \$25,000 building bonds offered March 7—v. 171, p. 890—were awarded to Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 100.65, a basis of about 2.43%. The second highest bidder was J. A. White & Co., for 2½s, at a price of 102.17.

University Heights, Ohio

Bond Sale—The \$175,000 sewer bonds offered March 6—v. 171, p. 791—were awarded to Halsey, Stuart & Co. Inc., as 1½s, at a price of 100.18, a basis of about 1.72%.

Warsaw Local Sch. Dist., Ohio

Bond Sale—The \$87,500 building bonds offered March 7—v. 171, p. 890—were awarded to Hayden, Miller & Co., of Cleveland, as 2½s, at a price of 100.86, a basis of about 2.41%. The second highest bidder was Ryan, Sutherland & Co., for 2½s, at a price of 100.82.

West Union Local Sch. Dist., Ohio

Bond Offering—Eunice Earhart, Clerk of the Board of Education, will receive sealed bids until noon (EST) on March 18 for the purchase of \$85,000 addition bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1951 to 1975 inclusive. Interest J-D.

OKLAHOMA**Stephens County Indep. Sch. Dist. No. 27 (P. O. Loco), Okla.**

Bond Offering—R. E. Sutton, Clerk of the Board of Education, will receive sealed bids until 7 p.m. (CST) on March 15 for the purchase of \$19,000 building bonds. Due from 1953 to 1965 incl.

Texas County Indep. Sch. Dist. No. 61 (P. O. Texhoma), Okla.

Bond Sale Details—The \$77,500 building and equipment bonds purchased by the R. J. Edwards, Inc., of Oklahoma City, as previously noted in v. 171, p. 991, were sold as follows: \$60,000 as 2s, due from 1952 to 1957 inclusive, and \$17,500 as 1½s, due in 1958 and 1959.

OREGON**Clackamas County Sch. Dist. No. 3 (P. O. West Linn), Ore.**

Bond Sale—The \$225,000 school bonds offered March 2—v. 171, p. 890—were awarded to the United States National Bank, and Blyth & Co., both of Portland, jointly, on a bid reflecting a net interest cost of about 1.43%, as follows: \$92,000 as 4s. Due on Jan. 1 from 1951 to 1954 inclusive. 133,000 as 1½s. Due on Jan. 1 from 1955 to 1960 inclusive.

Clackamas County School District No. 23 Jt. (P. O. Wilsonville), Oregon

Bond Offering—Betty Nicholson, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 20 for the purchase of \$95,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1952 to 1963 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchaser. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Coos County Sch. Dist. No. 6 (P. O. Empire), Ore.

Bond Sale—The \$56,000 school bonds offered March 6—v. 171, p. 991—were awarded to the State.

Dundee, Ore.

Bond Sale—The \$15,000 water bonds offered March 6—v. 171, p. 792—were awarded to the First National Bank, of Portland, as 2½s, at a price of 100.36, a basis of about 2.18%. The second highest bidder was Commercial Bank, Newberg, for 2½s.

Salem, Ore.

Bond Offering—Alfred Mundt, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on March 27 for the purchase of \$56,764.90 improvement, Issue 1950 B bonds. Dated March 15, 1950. Denomination \$1,000 except one for \$754.90. Due on March 15 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Schuler & Sayre, of Portland.

Washington County Sch. Dist. No. 58 (P. O. Route 2 Hillsboro), Ore.

Bond Offering—Ester B. Schildhauer, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 18 for the purchase of \$9,000 school bonds. Dated April 15, 1950. Denominations \$1,000 and \$500. Due on April 15 from 1953 to 1965 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the State, in New York City, at the option of the purchaser. Legality approved by John W. Shuler, of Portland.

Woodburn, Ore.

Bond Offering—Mark H. Thompson, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on March 21 for the purchase of \$37,420 street improvement bonds. Dated March 1, 1950. Denomination \$1,000, except one for \$420. Due on March 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the City Treasurer's office.

PENNSYLVANIA**Grove City, Pa.**

Bond Sale—The \$60,000 general obligation bonds offered March 6—v. 171, p. 890—were awarded to the Grove City National Bank, as 1½s, at a price of 100.70, a basis of about 1.32%. The second highest bidder was Fauset, Steele & Co., for 1½s, at a price of 100.63.

Hopewell Township (P. O. Alliquippa), Pa.

Bond Sale—The \$25,000 general obligation bonds offered March 7—v. 171, p. 991—were awarded to George G. Applegate & Co., of Pittsburgh, as 2s, at a price of 100.11. The second highest bidder was Fauset, Steele & Co., for 2½s, at a price of 100.35.

Lansdowne Sch. Dist., Pa.

Bond Offering—Margaret S. Chaffee, Secretary of the Board of School Directors, will receive sealed bids until 8:30 p.m. (EST) on March 29 for the purchase of \$100,000 building and improvement coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1955 to 1980 incl. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lemoyne Sch. Dist., Pa.

Bond Offering—L. F. Baker, District Secretary, will receive sealed bids until March 21 for the purchase of \$29,000 school coupon bonds. Denomination \$1,000.

New Kensington, Pa.

Bond Sale—The \$30,000 refunding bonds offered March 7—v. 171, p. 991—were awarded to Moore, Leonard & Lynch, of Pittsburgh, as 1½s, at a price of 101.27, a basis of about 1.54%. The second highest bidder was R. C. Schmertz & Co., for 1½s, at a price of 101.12.

West Lampeter Twp. Sch. Dist. (P. O. Lampeter), Pa.

Bond Offering—M. M. Harnish, District Solicitor, will receive sealed bids at his office, 45 N. Duke St., Lancaster, until 2 p.m. (EST) on March 20 for the purchase of \$160,000 construction coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1970 inclusive. Interest A-O. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

SOUTH CAROLINA**Belton, S. C.**

Bonds Publicly Offered—Courts & Co., of Atlanta, is publicly offering an issue of \$270,000 revenue bonds, divided as follows:

\$29,000 4% combined water and sewer system bonds. Due on March 1 from 1951 to 1954 inclusive.
43,000 1¾% combined water and sewer system bonds. Due on March 1 from 1955 to 1959 inclusive.
41,000 2% combined water and sewer system bonds. Due on March 1 from 1960 to 1963 inclusive.
34,000 2¼% combined water and sewer system bonds. Due on March 1 from 1964 to 1966 inclusive.
123,000 2½% combined water and sewer system bonds. Due on March 1 from 1967 to 1975 inclusive.

Dated March 1, 1950. Denomination \$1,000. Principal and interest (M-S) payable at the South Carolina National Bank of Charleston, Anderson, or at the Central Hanover Bank & Trust Co., New York. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

South Carolina (State of)

Bond Offering—Jeff B. Bates, State Treasurer, will receive sealed bids until 11 a.m. (EST) on March 29 for the purchase of \$5,000,000 state highway coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1956 to 1960 incl. Principal and interest payable at the State Treasury, or at any agency of the State in the City of New York.

SOUTH DAKOTA**Faulk County (P. O. Faulkton), S. Dak.**

Bond Sale—The \$100,000 hospital bonds offered March 8—v. 171, p. 890—were awarded to the Faulk County State Bank, of Faulkton, as 1½s.

TENNESSEE**Cheatham County (P. O. Ashland City), Tenn.**

Bond Offering—J. M. Smith, County Judge, will receive sealed bids until 11 a.m. (CST) on April 5 for the purchase of \$65,000 school bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1956 inclusive.

Dyersburg, Tenn.

Bond Sale—The \$50,000 refunding bonds offered March 2—v. 171, p. 890—were awarded to C. H. Little & Co., of Jackson, and the Union Planters National Bank & Trust Co., of Memphis, jointly, on a bid reflecting a net interest cost of about 2.48%. Due on April 1, 1965, optional April 1, 1955.

Memphis, Tenn.

Bond Sale—The \$3,175,000 bonds offered March 7—v. 171, p. 703—were awarded to the Bankers Trust Co., of New York, Mercantile-Commerce Bank & Trust Co., of St. Louis, Northern Trust Co., of St. Louis, Salomon Bros. & Hutzler, Kidder, Peabody & Co., First of Michigan Corporation, Hannahs, Ballin & Lee, all of New York, Dempsey-Tegeler & Co., of St. Louis, W. R. Stephens Investment Co., of Little Rock, and Shelby Cullom Davis & Co., of New York, jointly, at a price of

100.05, a basis of about 1.74%, as follows:

\$500,000 street improvement and grade separation bonds: \$80,000 as 3½s, due on April 1 from 1951 to 1954 inclusive, and \$420,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

500,000 fire and police department bonds: \$80,000 as 3½s, due on April 1 from 1951 to 1954 inclusive, and \$420,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

625,000 park bonds: \$100,000 as 3½s, due on April 1 from 1951 to 1954 inclusive, and \$525,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

150,000 public library bonds: \$20,000 as 3½s, due on April 1, 1954, and \$130,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

1,400,000 sewer improvement bonds: \$200,000 as 3½s, due on April 1 from 1951 to 1954 inclusive, and \$1,200,000 as 1.70s, due on April 1 from 1955 to 1980 inclusive.

Additional Sale—The \$1,000,000 school bonds offered on above date were awarded to the above syndicate, at a price of 100.03, a basis of about 1.75%, as follows: \$132,000 as 4½s. Due on April 1 from 1951 to 1954 inclusive. \$868,000 as 1.70s. Due on April 1 from 1955 to 1980 inclusive.

TEXAS

Andrews Indep. Sch. Dist., Texas

Bond Sale Details—The \$400,000 school house bonds purchased by the Dallas Union Trust Co., of Dallas, on a bid reflecting a net interest cost of about 1.95%, as previously noted in v. 171, p. 890, were sold at a price of par, as follows: \$115,000 as 1½s, due on March 1 from 1951 to 1958 inclusive, and \$285,000 as 2s, due on March 1 from 1959 to 1962 inclusive.

Austin, Texas

Bond Offering—Guiton Morgan, City Manager, will receive sealed bids until 10 a.m. (CST) on March 16 for the purchase of \$1,550,000 general obligation coupon bonds, divided as follows:

\$750,000 hospital improvement bonds.

\$750,000 public free school bonds. 50,000 parks, playgrounds and recreation bonds.

Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1975 inclusive. Principal and interest payable at the City Treasurer's office, or at the National City Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

Dayton Indep. Sch. Dist., Texas

Bond Sale—The \$450,000 school house bonds offered March 3—v. 171, p. 891—were awarded to Edleman-Pollock Co., of Houston, and Roe & Co., of San Antonio, jointly, at a price of 100.001, a basis of about 2.45%, as follows:

\$94,000 as 3s. Due on April 1 from 1951 to 1960 inclusive.

186,000 as 2½s. Due on April 1 from 1961 to 1968 inclusive.

170,000 as 2½s. Due on April 1 from 1969 to 1975 inclusive.

Bonds maturing in 1959 to 1975, are optional on April 1, 1960. The second highest bidder was Moroney, Beissner & Co., Rotan, Mosle & Moreland, and Russ & Co., jointly, for 2½s and 2½s, at a price of 100.05, a basis of about 2.53%.

Hardin County Road Dist. No. 5

(P. O. Kountze), Texas

Bond Offering—Fletcher Richardson, County Judge, will receive sealed bids until 10 a.m. (CST) on March 13 for the purchase of \$610,000 road bonds. Dated March 15, 1950. Denomination \$1,000. Due on March 15, from 1951 to 1970 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

Harlingen, Texas

Bond Sale—The \$520,000 general obligation bonds offered March 7—v. 171, p. 892—were awarded to a syndicate composed of Dewar, Robertson & Pancoast, of San Antonio, Commerce Trust Co., of Kansas City, Central Investment Co. of Texas, of Dallas, and Volz, Carswell & Co., of San Antonio, at a price of 100.03, a basis of about 2.86%, as follows:

\$30,000 library bonds: \$9,000 as 2½s, due on March 1 from 1958 to 1966 inclusive; \$12,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$9,000 as 2½s, due on March 1 from 1977 to 1980 inclusive.

75,000 park improvement bonds: \$16,000 as 2½s, due on March 1 from 1951 to 1966 inclusive; \$37,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$22,000 as 2½s, due on March 1 from 1977 to 1980 inclusive.

110,000 drainage improvement bonds: \$18,000 as 2½s due on March 1 from 1952 to 1966 inclusive; \$60,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$32,000 as 2½s, due on March 1 from 1977 to 1980 inclusive.

125,000 city hall bonds: \$26,000 as 2½s, due on March 1 from 1951 to 1966 inclusive; \$67,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$32,000 as 2½s, due on March 1 from 1977 to 1980 inclusive.

180,000 street improvement bonds: \$38,000 as 2½s, due on March 1 from 1951 to 1966 inclusive; \$94,000 as 3s, due on March 1 from 1967 to 1976 inclusive, and \$48,000 as 2½s, due on March 1 from 1977 to 1980 inclusive.

Additional Sale—The \$670,000 sewer revenue bonds offered on above date were awarded to a syndicate composed of Dewar, Robertson & Pancoast, of San Antonio, Estabrook & Co., of New York, Central Investment Co. of Texas, of Dallas, and Volz Carswell & Co., of San Antonio, at a price of 100.02, a basis of about 2.78%, as follows:

\$13,000 as 3½s, due on April 1, 1951.

657,000 as 2½s. Due on April 1 from 1952 to 1980 inclusive.

Harris County (P. O. Houston), Texas

Bond Sale—The \$13,500,000 Series of 1950 bonds offered March 8—v. 171, p. 892—were awarded to a syndicate composed of the National City Bank, of New York, Halsey, Stuart & Co., Blair Rollins & Co., Inc., Kidder, Peabody & Co., Union Securities Corp., both of New York, Equitable Securities Corp., Braun, Bosworth & Co., Inc., Harris, Hall & Co., First Southwest Co., of Dallas, Hornblower & Weeks, of New York, Underwood, Neuhaus & Co., of Houston, Trust Co. of Georgia, of Atlanta, R. S. Dickson & Co., Roosevelt & Cross, Weeden & Co., all of New York, Provident Savings Bank & Trust Co., of Cincinnati, Geo. B. Gibbons & Co., Inc., Francis I. duPont & Co., Wood, Gundy & Co., Inc., all of New York, Moroney, Beissner & Co., of Houston, Fahey, Clark & Co., of Cleveland, Lyons & Shaffo, of Boston, Dittmar & Co., of San Antonio, Robert Winthrop & Co., Laird & Co., both of New York, Fridley & Hess, of Houston, Seasongood & Mayer, Breed & Harrison, Ellis & Co., all of Cincinnati, Newhard, Cook & Co., A. G. Edwards & Sons, both of St. Louis, Weil, Roth & Irving Co., Westheimer & Co., both of Cincinnati, Lovett Abercrombie & Co., of Houston, Freeman & Co., of New York, and the Fort Worth National Bank, of Fort Worth, at a price of 100.004, a basis of about 2.11%, as follows:

\$6,000,000 road bonds, as 2½s.

6,000,000 court house and jail bonds, as 2s. Callable after 10 years.

1,500,000 hospital bonds, as 2s, Callable after 10 years.

The bonds are dated April 10, 1950 and mature serially on April 10 from 1951 to 1980 inclusive. The \$6,000,000 road 2½s, are non-callable; the 2% issues are callable after 10 years. The National City Bank and associated underwriters made public reoffering of the bonds from a yield of 0.85% to a dollar price of 93.50.

Hidalgo County Road Districts

(P. O. Edinburg), Texas

Bond Sale Details—The \$313,000 road bonds purchased by Graham & Co., and Dewar, Robertson & Pancoast, both of San Antonio, jointly, at a price of par, as previously noted in v. 171, p. 891, will mature as follows:

\$44,000 3% Road District No. 9 bonds. Due on April 15 from 1951 to 1955 inclusive.

121,000 3½% Road District No. 9 bonds. Due on April 15 from 1956 to 1965 inclusive.

73,000 3¾% Road District No. 9 bonds. Due on April 15 from 1966 to 1970 inclusive.

50,000 3½% Road District No. 9 bonds. Due on April 15 from 1951 to 1965 inclusive.

25,000 3¾% Road District No. 10 bonds. Due on April 15 from 1966 to 1970 inclusive.

Houston, Texas

Bond Sale—The \$1,500,000 2½% police administration and jail building bonds offered March 8—v. 171, p. 891—were awarded to a syndicate composed of the Philadelphia National Bank, of Philadelphia, Lee Higginson Corp., Stroud & Co., of Philadelphia, King, Quirk & Co., of New York, and Henry-Sear Co., of Dallas, at a price of 105.06, a basis of about 2.02%. The second highest bidder was Phelps, Fenn & Co., Merrill Lynch, Pierce, Fenner & Beane, Paine, Webber, Jackson & Curtis, Rauscher, Pierce & Co., and Dallas Rupe & Son, jointly, at a price of 104.80.

Port Arthur, Texas

Bond Offering—Ernest W. Meyer, City Clerk, will receive sealed bids until 10 a.m. (CST) on March 23 for the purchase of \$1,000,000 water works and sewer system revenue bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1952 to 1985 incl. Principal and interest (F-A) payable at the First National Bank, Port Arthur.

Texas (State of)

Bond Offering—Bascom Giles Chairman Veterans' Land Board, will receive sealed bids until 10 a.m. (CST) on March 21 for the purchase of \$10,000,000 veterans' land coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on June 1 from 1956 to 1979 incl. Principal and interest (J-D) payable at a bank in New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

VERMONT

Rutland, Vt.

Note Sale—The \$100,000 tax notes offered March 6 were awarded to Kenneth B. Hill & Co., of Boston, at 0.84% interest. Due on Oct. 20, 1950.

VIRGINIA

Augusta County, South River Sanitary District (P. O. Staunton), Va.

Bond Offering—I. B. Kennedy, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. (EST) on March 20 for the purchase of \$400,000 water coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1954 to 1975 inclusive. Principal and interest (A-O) payable at the County Treasurers' office. Legality approved by Wood, King & Dawson, of New York City.

WASHINGTON

Benton County, Kennewick Sch. Dist. No. 17 (P. O. Prosser), Wash.

Bond Offering—The County Treasurer will receive sealed bids until 1 p.m. (PST) on March 27 for the purchase of \$300,000 school bonds. Due in 2 to 15 years. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Snohomish County (P. O. Everett), Wash.

Bond Offering—The County Auditor will receive sealed bids until 2:30 p.m. (PST) on March 20 for the purchase of \$175,000 funding bonds. Due in 2 to 19 years. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Yakima County Sch. Dist. No. 7 (P. O. Yakima), Wash.

Bond Offering—G. S. Cole, County Treasurer, will receive sealed bids until 10 a.m. (PST) on March 30 for the purchase of \$600,000 school coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1952 to 1970 inclusive.

WISCONSIN

Greenfield and Franklin Joint School District No. 1 (P. O. Greenfield, 7325 W. Forest Home Avenue, Milwaukee 14), Wis.

Bond Offering—Gordon K. Hickman, District Clerk, will receive sealed bids until 2:30 p.m. (CST) on March 22 for the purchase of \$120,000 building bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Principal and interest (A-O) payable at such bank in Milwaukee County. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Kewaskum, Wis.

Bond Offering—Nicholas S. Puerling, Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 13 for the purchase of \$60,000 village hall bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1951 to 1970 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

Superior, Wis.

Bond Sale—The \$625,000 school building bonds offered March 7—v. 171, p. 891—were awarded to Harriman, Ripley & Co., Inc.,

Robert W. Baird & Co., of Milwaukee, and Piper, Jaffray & Hopwood, of Minneapolis, jointly, as 2s, at a price of 101.23, a basis of 1.86%. The second highest bidder was R. S. Dickson & Co., Allison-Williams Co., Channer Securities Co., Chicago, and McDougal & Condon, jointly, for 2s, at a price of 100.75.

CANADA

ALBERTA

Alberta (Province of)
Registries \$61,000,000 Issue With SEC—A registration statement was filed March 7 with the Securities Exchange Commission by the Province covering an issue of \$61,000,000 of debentures due March 1, 1968 through 1973, to be sold in the United States. The interest rate, offering price and underwriting terms are to be supplied by amendment. The First Boston Corporation, Smith, Barney & Co., Harriman Ripley & Co., Incorporated, Halsey, Stuart & Co., Inc., Wood, Gundy & Co., Inc., A. E. Ames & Co., Incorporated, The Dominion Securities Corporation, and McLeod, Young, Weir, Incorporated, are named as principal underwriters.

Proceeds of the financing are to be applied to the redemption on June 1, 1950, of the \$61,067,300 principal amount of debentures of the Province payable at the option of the holder in U. S. dollars and maturing subsequent to Jan. 1, 1961, which was issued prior to March 1, 1950, under the Debt Reorganization Program of 1945. The debentures are callable on 60 days notice at 100% of principal amount. The Province will also call for redemption on June 1, 1950, and retire from its general funds (a) \$840,801 of Alberta Government Stock maturing June 1, 1979, and (b) \$14,486,100 of debentures currently outstanding which are payable in Canadian dollars and mature in various years from 1963 to 1980 inclusive.

BRITISH COLUMBIA

New Westminster, B. C.
Debenture Offering—Wilfred A. Greene, City Comptroller, will receive sealed bids until 2 p.m. (PST) on March 17 for the purchase of \$120,000 Columbia St. retaining wall coupon debentures. Due on March 1 from 1951 to

United States Savings Bonds Issued and Redeemed Through Feb. 28, 1950

(Dollar amounts in millions—rounded and will not necessarily add to totals)

	Amount Issued	Amount Redeemed	Amount Outstanding	Percent Amt. Issued
Series A-D:				
Series A-1935 to D-1939 (matured)	\$3,087	\$2,958	\$129	95.82
Series D-1940	1,314	580	1,724	44.14
Series D-1941	565	121	443	21.42
Total Series A-D	\$4,966	\$3,659	\$1,306	73.68
Series E:				
Series E-1941	1,586	469	1,116	29.57
Series E-1942	7,011	3,035	3,975	43.29
Series E-1943	11,269	5,740	5,529	50.94
Series E-1944	13,116	6,895	6,221	52.57
Series E-1945	10,209	5,240	4,970	51.33
Series E-1947	4,472	1,902	2,570	42.53
Series E-1948	4,129	1,411	2,719	34.17
Series E-1949	4,243	1,147	3,096	27.03
Series E-1950 (2 months)	4,159	662	3,497	15.92
	479	*	479	—
Total Series E	\$60,672	\$26,500	\$34,172	43.68
Total Series A-E	\$65,638	\$30,160	\$35,478	45.95
Series F and G:				
Series F and G-1941	1,546	294	1,252	19.02
Series F and G-1942	3,226	722	2,504	22.38
Series F and G-1943	3,399	804	2,595	23.65
Series F and G-1944	3,731	731	3,000	19.59
Series F and G-1945	3,168	509	2,659	16.97
Series F and G-1946	3,003	419	2,584	13.95
Series F and G-1947	2,593	282	2,311	10.88
Series F and G-1948	3,037	127	2,909	4.18
Series F and G-1949	1,670	25	1,645	1.50
Series F and G-1950 (2 months)	398	*	398	—
Total Series F and G	\$25,770	\$3,914	\$21,856	15.19
Unclassified sales and redemptions	152	141	11	
All series—Total matured	3,087	2,958	129	95.82
Total unmatured	88,473	31,257	57,217	35.33
Grand Total	\$91,560	\$34,215	\$57,345	37.37

*Less than \$500,000. †Includes accrued discount. ‡Current redemption value. §Includes matured bonds which have not been presented for payment.

1960 inclusive. Principal and interest (M-S) payable at the Bank of Montreal in major cities across Canada.

ONTARIO

North York Township (P. O. Willowdale), Ont.

Debentures Publicly Offered—A syndicate composed of Harrison & Co., Bankers Bond Corp., J. L. Graham & Co., Anderson & Co., Fairclough & Co., Cochran, Murray & Co., Burns Bros. & Denton,

all of Toronto, and the Midland Securities, Ltd., of London, Ont., is publicly offering an issue of \$1,876,374.89 3½% debentures, divided as follows:

\$49,144.73 improvement bonds. Due on April 1 from 1951 to 1955 inclusive.
219,230.16 improvement bonds. Due on April 1 from 1951 to 1960 inclusive.
70,000.00 improvement bonds. Due on April 1 from 1951 to 1965 inclusive.

1,538,000.00 improvement bonds. Due on April 1 from 1951 to 1970 inclusive.

Dated April 1, 1950. Principal and interest (A-O) payable at Toronto and Willowdale.

Simcoe, Ont.

Bond Sale—The \$225,000 town bonds offered Feb. 17 were awarded to J. L. Graham & Co., and the Canadian Bank of Commerce, both of Toronto, jointly, as 3¼s, at a price of 101.21, a basis

from 1951 to 1970. of about 3.10%. Due on March 1

Toronto Township, Ont.

Bond Sale—The \$289,800 improvement bonds offered Feb. 16 were awarded to Wood, Gundy & Co., of Toronto, as 3¼s, at a price of 100.79, a basis of about 3.15%. Due on March 1 from 1951 to 1970 inclusive.

Walkerton Township, Ont.

Bond Sale—The \$27,000 town bonds offered Feb. 13 were awarded to Harrison & Co., of Toronto, as 3s, at a price of 100.07, a basis of about 2.99%. Due on March 1 from 1951 to 1965 inclusive.

QUEBEC

Grenville Protestant School Commission, Que.

Bonds Sold—An issue of school bonds has been sold privately as 2¼s, 3s, 3¼s and 3½s, at a price of 97.50. Due on Oct. 1 from 1950 to 1969 inclusive.

East Broughton, Que.

Bonds Sold—An issue of \$20,000 improvement bonds has been sold privately as 3½s, at a price of par. Due on Jan. 1 from 1951 to 1965 inclusive.

New Issues

\$13,500,000

Harris County, Texas

2¼% and 2% Bonds

Dated April 10, 1950. Principal and semi-annual interest (April 10 and October 10) payable in Houston, Texas, or New York, N. Y. Coupon Bonds in denomination of \$1,000.

Interest Exempt from Federal Income Taxes Under Existing Statutes and Decisions

In our Opinion, the 2¼% Road Bonds are Eligible as Legal Investments for Savings Banks and Trust Funds in New York State

AMOUNTS, MATURITIES, AND YIELDS OR PRICES

\$6,000,000 2¼% Road Bonds due \$200,000 each April 10, 1951-80, inclusive; payable from unlimited ad valorem taxes.

7,500,000 2% Courthouse, Jail and Hospital Bonds due \$250,000 each April 10, 1951-80, inclusive, subject to redemption after ten years from date of issuance, at 100% and interest; payable from ad valorem taxes which may be levied within the limitations prescribed by law.

Yields or Prices			Yields or Prices		
Due	2¼% Bonds	2% Bonds	Due	2¼% Bonds	2% Bonds
1951	.85%	.85%	1966	1.90%	99½ 2.03%†
1952	.95	.95	1967	1.95	99½ 2.03†
1953	1.05	1.05	1968	1.95	99 2.06†
1954	1.15	1.15	1969	2.00	99 2.06†
1955	1.25	1.25	1970	2.00	98 2.12†
1956	1.30	1.35	1971	2.05	98 2.12†
1957	1.35	1.45	1972	2.10	97 2.17†
1958	1.45	1.55	1973	2.10	97 2.17†
1959	1.55	1.65	1974	2.15	96 2.21†
1960	1.60	1.70	1975	2.15	95½ 2.23†
1961	1.70	1.80*	1976	2.20	95 2.25†
1962	1.75	1.90*	1977	2.20	94½ 2.27†
1963	1.80	1.95*	1978	1.60	94 2.28†
1964	1.85	1.00	1979	1.60	93½ 2.31†
1965	1.90	1.00	1980	1.00	93½ 2.30†

(Accrued interest to be added)

*Yields to ten-year call date

†Approximate yields to maturity

The above Bonds are offered, subject to prior sale, for delivery when, as and if issued and received by us and subject to the approval of legality by Messrs. Vandewater, Sykes, Heckler and Galloway, Attorneys, New York City.

The National City Bank of New York

Halsey, Stuart & Co. Inc.

Blair, Rollins & Co.

Kidder, Peabody & Co.

Union Securities Corporation

Incorporated

Equitable Securities Corporation

Braun, Bosworth & Co.

Harris, Hall & Company

First Southwest Company

Hornblower & Weeks

Underwood, Neuhaus & Co.

Trust Company of Georgia

R. S. Dickson & Company

Roosevelt & Cross

Weeden & Co.

Provident Savings Bank & Trust Company

Geo. B. Gibbons & Company

Francis I. duPont & Co.

Wood, Gundy & Co.

Moroney, Beissner & Co.

Fahey, Clark & Co.

Lyons & Shafto

Dittmar & Company

Robert Winthrop & Co.

Laird & Company

Fridley & Hess

Seasongood & Mayer

Breed & Harrison, Inc.

Ellis & Co.

Newhard, Cook & Co.

A. G. Edwards & Sons

The Weil, Roth & Irving Co.

Freeman & Company

March 10, 1950.

Federal Reserve January Business Index

The Board of Governors of the Federal Reserve System issued on Feb. 28 its monthly indexes of industrial production, factory employment and payrolls, etc. The indexes for January together with a month and a year ago, follow:

BUSINESS INDEXES

1939 average = 100 factory employment and payrolls;
1923-25 average = 100 for construction contracts;
1935-39 average = 100 for all other series.

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1950 Jan.	1949 Dec.	1949 Jan.	1950 Jan.	1949 Dec.	1949 Jan.
Industrial production—						
Total	1143	180	191	1179	178	187
Manufactures—						
Total	1193	188	198	1189	187	195
Durable	1210	204	227	1207	202	225
Nondurable	1179	175	175	1174	174	170
Minerals	1131	132	149	1126	128	143
Construction contracts, value—						
Total	1241	262	174	1197	213	142
Residential	1246	255	133	1204	217	110
All other	1237	268	207	1192	209	168
Employment—						
Total Nonagricultural	1140.8	141.0	144.9	1139.4	144.3	143.5
Total factory	1140.2	139.2	149.3	1139.8	140.5	148.9
Factory payrolls, total				1130.3	331.7	345.3
Freight carloadings	117	115	131	107	107	120
Department store sales, value—	1204	293	295	1216	481	226
Department store stocks, value—		271	278	*	244	249

*Data not yet available. †Preliminary. ‡Estimated.

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, nondurable 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.

INDUSTRIAL PRODUCTION

(1935-39 average = 100)

	Adjusted for Seasonal Variation			Without Seasonal Adjustment		
	1950 Jan.	1949 Dec.	1949 Jan.	1950 Jan.	1949 Dec.	1949 Jan.
MANUFACTURES						
Iron and steel	1204	201	228	1204	201	228
Pig iron	201	198	218	201	198	218
Steel	244	239	260	244	239	260
Open hearth	192	194	197	192	194	197
Electric	612	557	711	612	557	711
Machinery	1228	227	268	1228	227	268
Transportation equipment	1248	219	244	1248	219	244
Automobiles (incl. parts)	1228	151	203	1177	166	193
Nonferrous metals and products	1177	165	186	1192	175	186
Smelting and refining	1192	174	186	1171	162	182
Fabricating	1171	162	182	1171	162	182
Lumber and products	1147	153	129	1132	145	113
Lumber	1137	153	117	1114	132	100
Furniture	1166	170	154	1166	170	154
Stone, clay & glass products	1190	187	204	1179	181	192
Cement	207	206	208	168	187	189
Clay products	1158	150	180	1146	154	166
Textiles and products	1176	173	160	1176	173	160
Cotton consumption	144	134	123	144	134	123
Rayon deliveries	354	350	313	354	350	313
Wool textiles	*	152	150	*	152	150
Leather products	*	101	104	*	101	108
Tanning	*	99	103	*	99	104
Cattle hide leathers	*	112	114	*	112	116
Calf and kip leathers	*	87	88	*	85	85
Goat and kid leathers	*	78	85	*	79	85
Sheep and lamb leathers	*	76	93	*	72	87
Shoes	*	103	111	*	103	111
Manufactured food products	1153	159	160	1147	155	148
Wheat flour	1106	105	135	1106	104	135
Meatpacking	1155	157	152	1184	186	179
Other manufactured foods	1165	165	166	1152	163	152
Processed fruits and veg.	1125	131	138	1125	131	138
Paper and products	1177	167	163	1177	166	163
Paperboard	209	193	182	209	193	182
Newsprint	98	94	99	98	92	99
Printing and publishing	1162	159	155	1156	162	149
Newsprint consumption	159	152	153	147	159	142
Petroleum and coal products	1218	217	228	1218	217	228
Gasoline	1179	180	174	1179	180	174
Fuel oil	1194	190	206	1194	190	206
Coke	*	158	184	*	158	184
By-product	*	161	177	*	161	177
Beehive	174	58	455	174	58	455
Chemical products	1251	246	257	1252	249	255
Paints	1144	141	149	1141	141	146
Rayon	1354	339	309	1354	339	309
Industrial chemicals	1433	424	447	1433	424	447
Rubber products	1193	193	193	1193	193	193
MINERALS						
Fuels	1134	136	156	1134	136	156
Coal	191	95	133	191	95	133
Bituminous coal	196	103	145	196	103	145
Anthracite	169	63	88	169	63	88
Crude petroleum	1155	157	167	1155	157	167
Metals	1115	105	104	1115	105	104
Iron ore				166	72	74

FREIGHT CARLOADINGS

(1935-39 average = 100)

	1950 Jan.	1949 Dec.	1949 Jan.	1950 Jan.	1949 Dec.	1949 Jan.
Coal	97	97	130	97	97	130
Coke	151	148	189	158	155	198
Grain	119	131	125	119	123	125
Livestock	70	72	79	63	69	76
Forest products	118	134	129	106	119	116
Ore	169	146	175	42	45	44
Miscellaneous	133	127	141	122	120	129
Merchandise, l.c.l.	52	52	60	49	50	57

NOTE—To convert coal and miscellaneous indexes to points in total index, shown in Federal Reserve Chart Book, multiply coal by .213 and miscellaneous by .548.