The COMMERCIAL and RONICLE FINANCIAL

Volume 171 Number 4893

New York, N. Y., Monday, March 27, 1950

Price 75 Cents a Copy

Authorized

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

Aerovox Corp.—Private Loan Increased—

To finance the purchase of Electrical Reactance Corp. and provide additional working capital, this company borrowed an additional \$1,000,000 from the Prudential Insurance Co. of America evidenced by a 44% mote due Dec. 1, 1964. At Dec. 31, 1949, loans amounted to \$1,866,666.

The loan agreement provides for the payment of \$30,000 Jan. 1, 1950 and \$66,667 each Jan. 1 and \$60,000 each June 1 thereafter to maturity.—V. 170, p. 2013.

Air Associates, Inc.-Proposed Consolidation-

It is planned to merge the Snyder Aircraft Corp., Chicago, with and into the Chicago branch of Air Associates, Inc., the consolidated unit to be known as the Snyder Aircraft Division.—V. 171, p. 1.

Aid Investment & Discount Inc.—Common Stock Of-Aid Investment & Discount Inc.—Common Stock Offered—Otis & Co. on March 15 publicly offered 36,500 shares of common stock (par \$1) at \$8.12½ per share.

**PURPOSE—The net proceeds will be added to the company's working capital and be available for expanding the company's volume of the company'

OUTSTANDING CAPITALIZATION AS OF DEC. 31, 1949

 4½% subordinated debentures:—
 \$400,000

 Series A, due serially to 1955
 *100,000

 Series B, due serially to 1955
 *100,000

 5½% cumul. conv. pfd. stk., ser, A (\$25 par value)
 9,644 shs.

 Common stock (\$1 par value)
 \$239,026 shs.

 *Includes \$50,000 due Sept. 30, 1950. ‡Authorized 500,000 shares, including 33,754 shares reserved for conversion of the cumulative convertible preferred stock.

convertible preferred stock.

NOTE—The company has unsecured lines of credit aggregating \$6,750,000, extended by 23 representative banks. As of Dec. 31, 1949, notes payable under these credits aggregated \$4,850,000.

CORPORATION—Incorporated in Ohlo on April 13, 1936. Its principal executive offices are located at 106 North Main St., Akron, Ohio. Branch offices are at Columbus, Barberton, Toledo and Canton, Ohio. Company has one active subsidiary, Aid Budget Co., 95% of the stock of Airow Services, Inc., a subsidiary, the present business of which is nominal.

Company and its principal subsidiary are engaged in the business of purchasing at discount and generally dealing in contracts and evidences of indobteoness arising from the sale at retail of new and used motor vehicles and other articles of personal property, and of loaning money on new and used motor vehicles and equipment in the hands of automobile dealers. Practically all of the business arises from dealing in motor vehicle paper:—V. 171, p. 1141.

Alessandro Heater Co., Inc., Sandusky, O .- Files

The company on March 16 filed a letter of notification with the SEC covering 250 shares of common stock and 250 shares of preferred stock to be offered at par (\$100 per share), the proceeds to buy machinery to make and assemble instantaneous heater and cooker. No underwriting involved.

Amerex Holding Corp. - Stockholders' Committee

The following committee was recently formed to represent the stock-holders: M. J. McLaughlin as Chairman; and Mary McLaughlin Cooney as Secretary, Box A-560 World Telegram-Sun.

The committee stated that it had been formed for the purpose of trying to get \$50 more for each share of Amerex stock, instead of the present market price of about \$35 per share.

Not to Sell American Express Stock Holdings-

Not to Sell American Express Stock Holdings—
The corporation has no intention of disposing of its interest of more than 99% it holds in the \$18,000,000 capital stock of the American Express Co., it was stated at the stockholders' meeting held on Mar. 14.
Robert L. Clarkson, Chairman, said the American Express stock held was not for sale; that directors were unanimously against sale; that the new interests, Equitable Securities Corp. and Union Securities Corp., who had purchased the Albert H. Wiggin's holdings of Ameres stock last July, were against it, and that officers of both companies were opposed to it.—V. 170, p. 589.

American Can Co.-Expands Machine Shops-

American Can Co.—Expands Machine Shops—
The company on March 16 announced that it is enlarging its machine shop and adding new research laboratory facilities and has contracted for the purchase from Purolator Products, Inc., of a building and property immediately north of and adjacent to the Can company holdings at 360 lizabeth Avenue, Newark, N. J. The purchase expands its Newark property to approximately nine acres. The new property consists of a four-story concrete and steel building with approximately 50,000 square feet of floor space.—V. 170, p. 2453.

American & Foreign Power Co., Inc.—Cuban Financing Completed-

Ing Completed—
The company has announced the consummation of a refinancing program for the Cuban Electric Co., a sub-holding company in the system. Under the plan, Cuban Electric has issued \$85,000,000 first mortgage 4%s and 4%s, to refund \$75,373,975 of its 6% debentures previously outstanding, \$3,998,000 of underlying bonds of Cia Gas y Electricidad de la Habana, and repayment of \$1,975,000 principal amount of 6% loans.—V. 171, p. 553.

American Gas & Electric Co .- Plans Financing-

The company on March 3 announced that it plans to sell \$27,000.000 serial notes some time in May through competitive bidding. They would mature over a period of 15 or 20 years. The proceeds will be used in part to redeem \$15,162,300 of 434% preferred stock, which is callable at \$110 per share and the balance will be applied to pay off \$10,300,000 of bank loans out of a total of \$19,200,000 outstanding.

American Telephone & Telegraph Co.-To Have Stock Transfer Facilities in Chicago-

The company has approved establishment of transfer and registrar facilities for its common stock in Chicago, Ill.

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Transfer facilities will be set up at the office of the Illinois Bell Telephone Co. The registrar will be the First National Bank of Chicago. Heretofore, the company's registrar and transfer facilities have been maintained in New York City, with the company acting as transfer agent and the Bankers Trust Co. of New York as registrar. These facilities will be continued in New York.

An official of Illinois Bell emphasized the company would not sell stock at its offices, but simply act as transfer agent for stocks bought and sold on stock exchanges.—V. 171, p. 1141.

American Turf Association, Inc.-Plans to Dissolve-

The stockholders will vote April 3 on a proposal to dissolve the company, reduce all assets other than Churchill Downs, Inc., stock to cash and distribute the net proceeds, together with the latter stock, pro rata, to stockholders and holders of any voting trust certificates then outstanding. The voting trust agreement expired on March 22, 1950.—V. 166, p. 153.

Amun-Israeli Housing Corp.—Plans Financing-

It was reported earlier this month that this company had been organized in New York State to finance \$20,000,000 of housing construction in Israel and that the SEC had approved proposal to sell \$10,000,000 15-year 3% first mortgage bonds to finance the project. The bonds are expected to be offered for public sale early in April. They will be amortized at rate of 1/15 a year.

Appalachian Electric Power Co.—Bonds Offered—An underwriting group headed by Harriman Ripley & Co., Inc., on March 23 publicly offered \$25,000,000 first mortgage bonds, 23% series due 1980, at 102.95 and accrued interest. The group won the award of the bonds on March 21 at competitive sale on a bid of 102.4352.

Three other bids were received, also for 2%s, viz:
Halsey, Stuart & Co. Inc., 102.357; First Boston Corp., 102.35;
and Kuhn, Loeb & Co. and Union Securities Corp. (jointly), 102.22.

PROCEEDS—Will be used by the company to pay for property extensions, additions and improvements under a construction program scheduled for 1950 and 1951. The program calls for construction of generating plant, transmission lines, distribution lines and collateral facilities, and general plant and equipment. The cost of the construction program is estimated at \$59,727,000.

Regular redemption prices for the bonds range from 106%; to 100%, while special redemptions are scaled from 103% to 100%.

100%, while special redemptions are scaled from 103% to 100%. COMPANY—Is engaged in the generation, purchase, transmission and distribution and sale of electric energy to the public and the suprlying of electric energy at wholesale to other electric utility companies and municipalities in an extensive territory in Virginia and West Virginia, to another electric utility company in Tennessee and to other electric utility company in Tennessee and to other electric utility companies in Onio, Kentucky and North Carolina. The company serves 1,177 communities in an area having

an estimated population of 1,416,000. It also sells and cooperates with dealers in the sale and financing of electrical appliances to its outcomers.

CAPITALIZATION (GIVING EFFECT TO PRESENT FINANCING)

First mortgage bonds:	*Unlimited		
3 1/4 % series due 1970		\$70,000,000	
31/8% series due 1977		28,000,000	
2 1/8 % series due 1980		25,000,000	
Cumulative preferred stock	\$700,000 shs.		
41/2 % series ()par \$100)		300,000	shs.
4.50% series (par \$100)		72,000	shs.
Common stock (no par value) ‡	1.0.000,000 shs.	\$7,100,000	shs.
*Unlimited as to the maximum amoun	t but issuance	limited by	the

eUnlimited as to the maximum amount, but issuance limited by the requirements of the instrument under which such scurities are issued. The company on March 9, 1950, increased its authorized cumulative preferred stock from 500,000 to 700,000 shares; authorized 10,000,000 shares of new class of common stock, no par value; and provided for the automatic conversion of the 6,000,000 shares of common stock outstanding immediately prior to the amendment date into 600,000 shares of the new class of common stock. Sprior to or concurrently with the issuance of the 1930 series bonds, the company will irsue to American Gas & Electric Co., its parent, 6,500,000 shares of common stock. American Gas & Electric Co. will utilize advances in the amount of \$15,000,000 made to the company since Nov. 1, 1949, together with \$3,000,000 in cash, to purchase said shares of common stock.

	s of the several purchasers of the pal amounts of bonds severally to be below:
Harriman Ripley. & Co.,	J. J. B. Hilliard & Son_ \$200,000
Inc\$2,700,00	
Almstedt Brothers 150,00	
Bache & Co 500,00	
Baker, Watts & Co 200,00	
William Blair & Co 700.00	
Blunt Ellis & Simmons 500,00	
C. F. Cassell & Co., Inc. 150,00	
Clark, Dodge & Co 1,000,00	
Julien Collins & Co 300,00	
DeHaven & Townsend,	B. W. Pizzini & Co., Inc. 150,000
Crouter & Bodine 100,00	
Dominick & Dominick 1,000,00	
Drexel & Co 2,000,00	
	Scott, Horner & Mason,
H. L. Emerson & Co.,	
Inc. 150,00 Estabrook & Co. 1,000,00	
Goldman, Sachs & Co 2,000,00	Strader, Taylor & Co.,
Granbery, Marache &	
Hallgarten & Co 1,000,00	
Harris, Hall & Co. (Inc.) 1,000.00	
Hayden, Miller & Co 300,00	10 Haro.d E. Wood & Co 150,000

Armstrong Rubber Co.-Files With SEC-

Armstrong Kubber Co.—Files With SEC—
A letter of notification vas filed with the SEC on Merch 10 covering 1,200 shores of class A common stock (no par value) to be offered at \$14 per share for the account of Jame. A. Walsh, President. The offering will be made through F. Eterstadt & Co., Inc., New York.
On March 8 a letter of notification was filed with the SEC covering 1,000 shares of \$2\% cumulative convertible preferred stock and 3,000 shares of class A common stock (no par value) to be offered at \$40 and \$14 per share, respectively, for the account of Frederick Machlin, Executive Vice-President, through F. Eberstadt & Co., Inc.—V. 168, p. 246.

Ashland Oil Refining Co.—Acquisitions—

Ashland Oil Refining Co.—Acquisitions—

The company on March 2 announced the purchase of the Frontier Oil Refining Corp., which operates a refinery at Buffalo, N. Y., and 110 service stations in western New York.

P. G. Blazer, Chairman, announced that Ashland common and preferred stock, valued at more than \$2,000,000. would be issued in exchange for the Prontier Oil stock.

The Ashland company is offering holders of the outstanding 4,000 6% preferred shares and 80,851 common shares of Freedom-Valvoline Oil Co. in exchange 1.2 shares of \$5 cumulative preferred for each preferred share of Preedom-Valvoline and 0.35 share of \$5 cumulative preferred and 0.5 share of common for each common share of Freedom-Valvoline. No fractional shares will be issued. Cash at the rate of \$100 per full share will be paid to holders entitled to fractions of \$5 preferred and at the rate of the last sale price of the company's common stock on the New York Curb Exchange on the date of receipt by the company of shares for exchange or on Feb. 1, whichever date shall be earlier. The Second National Bank of Ashland, Ashland, Ky., is exchange agent.—V, 171, p. 945.

Associated Development & Research Corp.—Common Stock Offered—Bioren & Co. on March 22 publicly offered 40,000 shares of common stock (par \$1) at \$2.50 per share.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1871 300 North 4th St., St. Louis 2, Missouri

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

The proceeds are to be used for loans to General Computing Machines Corp. and Transonic Corp. and for general corporate pur-

Poses.

The corporation on March 9 filed a letter of notification with the CEC covering the above 40.000 phares of common stock.—V. 170, p. 298.

Automatic Firing Corp.—Secondary Offering-

A secondary offering of 7,000 shares of class B common stock 500 shares of class A common stock (both par \$1) was made February by Dempsey & Co., Chicago, and G. H. Walker & St. Louis, at \$3.50 per share. The offering has been completed, it announced on March 15.

To Enter Air Conditioning Field-

To Enter Air Conditioning Field—
Presently steps are being taken to enter the air-conditioning field and the company is in the process of developing a low-priced one-room unit and a combination gas furnace and air-conditioning unit called "Fridg-A-Fire." The corporation, under contract dated Nov. 9, 1949, purchased from General Engineering & Manufacturing Co. certain inventories of completed air-conditioning space coolers, parts and work-in process for the same, and other assets and issued in connection therewith \$230,682 of 4% notes due Nov. 9, 1953.

The company is already engaged in the heating business and now offers for sale a complete line of central house-heating devices using as fuel coal, gas or oil. The products include Stock-A-Fire, Gas-A-Fire and Oil-A-Fire furnaces; Gas-A-Fire, gas conversion burners, Oil-A-Fire, oil conversion burners; propane gas conversion burners, and Dual-A-Fire conversion burners which utilize gas as fuel down to a predetermined outside temperature, then switching to oil as fuel at lower degrees of temperature.—V. 171, p. 1042.

Baltimore & Ohio RR .- Annual Report-

rear Ended Dec. 31—	1949	1948
	\$	\$
Income from freight	313,560,900	353,289,835
Passenger	21,922,718	24,593,016
Mail and express	7,198,741	7.829.096
Miscellaneous	14,025,658	14,478,500
All other sources	7,067,637	
Total income	363,775,654	406,720,264
Expenditures:		
For wages	170,464,073	189,448,241
Fuel, material and services	122,893,503	134,772,985
Taxes	28 537 948	30,975,480
Interest	25,373,643	25,323,806
Rents	8,547,208	3,790,741
Miscellaneous	1,089,452	250,716
Net income (for improvements, sinking		-

Net income (for improvements, sinking funds, and other purposes) 6,869,827 22,158,295

NOTES—The unfavorable showing was due principally to reduced traffic volume resulting from work stoppages, and further rises in operating cost levels.

Income tax accruals for 1949 include 24,553

cost levels, oome tax accruals for 1949 include \$4,535,907 representing an adent of prior years' income taxes which amount had no relation 49 operations. Excluding this adjustment, net income for 1949 have amounted to \$11,405,734.

Roy B. White, President, in the annual report, said in

As of Dec. 31, 1949, the company owned 355 Diesel locomotive units—
84 freight, 58 passenger, 28 helper and 185 switching.
Outstanding system funded debt obligations amounting to \$7,525,500 were purchased or retired through sinking fund operations in 1949. In addition, maturing equipment obligations amounting to \$12,589,914 were paid.

were purchased or retired through sinking fund operations in 1949. In addition, maturing equipment obligations amounting to \$12,588,914 were paid.

New equipment obligations in the principal amount of \$5,077,000 were incurred in 1949. Of that amount \$4,440,000 was represented by equipment trust certificates carrying an interest rate of $2^{1}\sqrt{6}$. Current assets, Dec. 31, 1949, amounted to \$99,082,006, a decrease of \$9,191,830, compared with \$100,073,836 as of Dec. 31, 1948. On Dec. 31, 1949, total assets amounted to \$1,220,092,569, a decrease of \$14,-144,343, compared with Dec. 31, 1948. Current liabilities, Dec. 31, 1949, total 1852, 1949, total 1852, 766,506. This was a decrease of \$8,997,275, compared with \$62,763,781 as of Dec. 31, 1948, \$23,812,458 less than total liabilities amounted to \$994,518,674. This was \$23,812,458 less than total liabilities, Dec. 31, 1948, total liabilities, Dec. 31, 1949, total liabilities, Dec. 31, 1948, is due to the reduction in outstanding debt.

in outstanding debt.

The company's capital stock was in the hands of 20,240 holders, Dec. 31, 1949. This was 1,279 less than as of Dec. 31, 1948, when the number of stockholders was 21,519.

In 1949 the company acquired direct ownership of all the properties of two subsidiaries—Baltimore & Ohio & Chicago RR. Co. and The Baltimore & Ohio Southwestern RR. Co. Those subsidiaries will be dissolved and the expense incident to their corporate existence eliminated. This action is in furtherance of the company's program of simplifying corporate relationships within the Baltimore & Ohio System: The number of subsidiaries has been reduced from 107 in 1941 to 68.—V. 171, p. 1141.

Bankers Commercial Corp.—Loan Placed Privately— The corporation has borrowed \$2,000,000 from John Hancock Mutual Life Insurance Co. on a subordinated loan bearing interest of 3%%, it was announced on May 21.

Beech-Nut Packing Co.—New President—

J. S. Ellithorp, Jr., has been elected President, succeeding W. Arkell, who assumes the post of Vice Chairman of the Board. Ellithorp had been Executive Vice-President.—V. 171, p. 2.

Benguet Consolidated Mining Co.-Earnings-

The company reports that taking into consideration its equity interest in the earnings of its subsidiaries, Balatoc Mining Co. and Heald Lumber Co.—consolidated net profit for the fourth quarter ended Dec. 31. 1949, was \$88.673.

The Benguet company alone reports for the fourth quarter ended Dec. 31, 1949, a net profit of \$116.766.

Comparisons with the corresponding period of 1948 are not available.—V. 171, p. 1590.

Benson & Hedges-Earnings Show Large Gain-

Sales	1949	1948
Net profit after Federal taxes	\$7,178,806 585,379	\$4,938,979 307,719
- Common share	89,880 \$6,22	72,820
*After payment of preference dividends accru of the preference stock.—V. 171. p. 101	ed to the d	ate of call

(The) Best Foundation, Inc., Indianapolis, Ind.—Files

The company on March 14 filed a letter of notification with the SEC covering \$400.000 of series 2-21-50 investment agreements, to be offered to the public at face value in units of \$100 and up. Proceeds to be used for social welfare purposes.

Biddeford & Saco Water Co.—Rights to Stockholders-

The common stockholders of record Sept. 15, 1949 were offered the right to subscribe for 346 additional common shares at \$100 per share; rights expired Oct. 1, 1949. Each stockholder was entitled to subscribe for one share, and stockholders holding at least 16 shares were entitled to subscribe for an additional share for each 16 shares held. No fractional shares were issued.—V. 170, p. 1078.

Binghamton (N. Y.) Gas Works-Notes-

The company has received SEC authorization to issue and sell \$1,000,000 of 31/4% instalment promissory notes to its parent. The Columbia Cas System, Inc., the proceeds to be used to repay non-interest bearing advances by Columbia for construction, it was announced on March 16.—V. 158, p. 766.

Blue Ridge Corp.—Sale of Cramp Stock-

The corporation has applied to the SEC for an exemption order permitting the purchase from it by Harriman Ripley & Co., Inc., of 30,000 shares of common stock of Cramp Shipbuilding Co. at a price

of \$28.52 per share.

The 30.600 shares of Cramp common stock constitutes approximately 13.7% of the total outstanding. Harriman Ripley now owns 178,084 shares, or approximately 80.9%, and the remaining 10.371 shares are held by about 140 stockholders, according to the application.

shares are held by about 140 stockholders, according to the Cramp cation.

Blue Ridge in January issued an invitation to bid for the Cramp common stock to Harriman Ripley and Spiegelberg, Feuer & Co., and the Harriman Ripley bid was accepted as the higher of the two. Because of the affiliation growing out of their common holdings in Cramp, the transaction between Blue Ridge and Harriman Ripley is prohibited by terms of the Investment Company Act unless an exemption order is issued by the Commission.

The SEC has given interested persons until March 27 to request a hearing upon the application.—V. 170, p. 686.

Bluegrass Life Insurance Co., Louisville, Ky.-Files

The company on March 10 filed a letter of notification with the SEC covering 100,006 shares of common stock to be offered at \$2.50 per share, the net proceeds to be used for minimum operation capital. No underwriting involved.

Botany Mills, Inc .- Omits Common Dividend-

The directors on March 14 took no action on the declaration of a common dividend usually due at this time. The company paid 25 cents each on Jan. 1 this year and July 1 last year and 50 cents on April 1 last year, but there was no disbursement in October, 1949. The regular quarterly dividends of 37½ cents on the 6% prior preferred and 31½ cents on the 5% preferred stock were declared, both payable April 1 to holders of record March 20.—V. 171, p. 1942.

British American Oil Co., Ltd.-Stock Offered-

A total of 400.000 additional no par common shares were publicly offered in Canada at \$26.12½ per share on March 13 by Wood, Gundy C. Co., Ltd., Toronto, and associates. The proceeds are to be used fc. development and expansion and general corporate purposes. Preference will be given in allotment of the stock to present shareholders, it was stated.—V. 166, p. 1678.

Buffalo & Susquehanna RR. Corp.-Tenders-

The Chase National Bank of the City of New York, as trustee, 11 Broad Street, New York, N. Y., is inviting proposals for the sale to it of an amount of first mortgage 4% gold bonds, due Dec. 30, 1963, sufficient to exhaust the sum of \$202,225 now held in the sinking fund. Proposals will be accepted at prices not exceeding par and accrued interest up to 12 noon on March 27, 1950.—V. 160, p. 219.

Buffalo, Union-Carolina Railroad Co.-Postponement

The ICC on March 2 postponed the effective date of its order authorizing the company's abandonment of 14.2 miles of track between Union and Pride, S. C. and the sale to Southern Ry. Co. of the remaining 4.6 miles of track between Union and Buffalo, S. C., pending filing of replies to the company's petition to reopen the record to admit evidence that the agreed purchase price of \$150,000 is not unduly high:

—V. 171, p. 847.

California Electric Power Co.—To Borrow from Bank The company on March 6 applied to the Federal Power Commission for authority to issue \$2,000,000 promissory notes to Bank of America N. T. & S. A. The notes payable on or before Dec. 31, 1950, would have an interest rate of 2% per annum with 4% on the unborrowed balance of credit.—V. 171, p. 847.

Canadian Investors Corp., Ltd.—Net Asset Value Higher—Sale Proposed—

Higher—Sale Proposed—

The net asset value of the company's stock as at Jan. 31, 1950 was \$12.05 per' share, compared with \$11.58 per share as at the end of the preceding fiscal year. Net income available for dividends was \$45.90 cents per share. A dividend of ten cents per share has been declared and will be payable on May 1, 1950, to shareholders of record at the close of business March 27.

Subject to ratification by shareholders at a special general meeting to be held on April 3, 1950, an agreement has been entered into with Corporate Investors Ltd., Toronto, whereby it will purchase all the assets of the company, and will offer to shareholders of Canadian Investors Corp., Ltd., residing in Canada (except Newfoundland) the privilege of reinvesting the proceeds of their shares in class "A" shares of Corporate Investors Ltd., without surcharge. Shareholders in Canada (except Newfoundland) will accordingly have the option of surrendering their shares for cash at the net asset value per share, or of reinvesting in full shares of Corporate Investors Ltd., stock at their liquidating value. Shareholders residing in Newfoundland or outside Canada will be entitled to receive only cash upon surrender of their shares.

D. I. McLeod, President, on March 17 said: "We understand that the liquidating value on Feb. 28, 1950, was equal to \$8.84 for each class "A" share."—V. 157, p. 1419.

Canadian National Rys.—Offers Equipments.

Canadian National Rys.—Offers Equipments-

Canadian National Kys.—Uliers Equipinents—
A group of inderwriters headed by Dominion Securities Corp., Ltd., and Bell, Gouinlock & Co, of Toronto, on March 1 offered in Canada \$22,000,000 of 24% equipment trust certificates of 1950, due \$1,000,000 semi-annually from Sept. 15, 1950 to March 15, 1960, inclusive. They were priced at 99.53. The certificates will be secured by new equipment costing an estimated \$29,500,000.—V. 171, p. 2.

Capital Airlines, Inc.—Exchange of Debentures, Etc.-

In an amendment filed with the SEC on Feb. 17, the company disclosed that of \$7,385,000 3½% convertible income debentures, due 1960, registered with the SEC \$5,991,000 have been exchanged for \$2,995,500 4% debentures, series A, and \$2,995,500 4% convertible income debentures, series B, both due 1960, under its exchange plan. The balance of \$1,394,000 of 3½% debentures are unexchanged and remain registered.

remain registered.

The company further disclosed that \$697,000 4% debentures, series A, and a like amount of 4% debentures, series B, which were registered together with the \$5,991,000 series A and B debentures exchanged for the 3%% debentures, have been removed from registration.

In addition, the company stated that 306,280 \$1 par common shares are reserved for conversion of the debentures and 26,045 shares have been removed from the registration.—V, 171, p. 358.

Capper Publications, Inc.—Registers With SEC

Capper Publications, Inc.—Registers With SEC—
The corporation on March 20 filed a registration statement with the SEC covering \$2,000,000 of series six first mortgage 4% bonds (five years) and \$2,000,000 of series seven first mortgage 5% bonds (ten years), which are to be offered in denominations of \$100, \$500, \$500, and \$1,000 at prices which are 100% of par or principal amount thereof. No underwriting is involved.

The purpose of the bond sale is "in part to provide funds to redeem, upon maturity or upon call, such of the bonds of the company presently outstanding as may not be redeemed from other sources of the company." The company also "is contemplating improvements to its facilities and deems it advisable to refinance at this time the large amount of bonds maturing in 1953. The company has outstanding \$4,900 of bonds or series four which had matured on Dec. 31, 1949, but had not been presented for redemption, and \$1,330,900 of bonds of series five which mature \$173,500 in 1950, \$89,300 in 1951, \$136,700 in 1952, \$827,000 in 1953, and \$104,400 in 1954.—V. 145, p. 3190.

Carolina Natural Gas Corp., Charlotte, N. C.—Sto Placed Privately—Construction of Pipelines Planned-

The 100,000 shares of common stock (par \$1), which were covered in a letter of notification filed with the SEC on Feb. 27, will not be offered for sale publicly, and will be placed at par, with no underwriting involved.

The corporation recently applied to the FPC for authority to con-

struct a system of lateral pipelines to supply natural gas to distributors now serving manufactured gas in communities in North and South Carolina Connection with Transcontinental Gas Pipe Line Corp. system is also sought.

The company proposes to construct approximately 372 miles of pipeline, consisting of 18 lines naving an aggregate capacity of 140,000,000 cubic feet per day.

The application also stated that the project, estimated to cost. \$7,332,200, would be financed by the sale of common stock and debt securities.—V. 171, p. 1042.

Monday, March 27, 1950

Caterpillar Tractor Co.—Sales and Earnings Up-

Period End. Feb. 28— 1950—Month—1949 1950—2 Mos.—Sales \$22,137,488 \$21,823,564 \$46,543,128 \$42.
Profit after taxes 1,858,502 1,602,457 4,259,650 2,
*Earns. per com. share \$0.47 \$0.43 \$1.08

*After providing for dividend on preferred stock and based on 171, p. 946.

Central Arizona Light & Power Co.—Bonds Placed Privately—The company in February sold privately \$5,000,000 of first mortgage 23% bonds, the net proceeds to be used to retire \$4,875,500 bank loans and the balance for additional working capital.

Plans Preferred Stock Financing-

The stockholders on March 31 will vote on a proposal to create a new issue of 120,000 shares of preferred stock (par \$50), with an annual dividend rate not to exceed more than \$2.45 per share. It is planned to presently issue 40,000 of the new shares and additional common shares to provide approximately \$3,500,000 for expansion. It is estimated that construction expenditures in 1950 will be about \$8.800.000.

\$8,800,000.

The stockholders will also vote on reducing the present authorized \$2.50 cumulative preferred stock, par \$50, from 200,000 shares to 80,000 shares, thus eliminating 120,000 unissued shares.

Registers With SEC-

Registers With SEC—

The company on March 21 filed a registration statement with the SEC covering 125,000 shares of its common stock (\$5 par) and 40,000 shares of its cumulative preferred stock (\$50 par).

The dividend rate on the preferred, the offering prices and the underwriting terms are to be disclosed by amendment. The First Boston Corp, and Blyth & Co., Inc., are named as underwriters.

Net proceeds of the financing will be used in part to pay \$1,000,000 of currently outstanding construction loans and the balance will be applied toward the cost of the company's 1950 construction program, estimated at \$5,000,000—V. 170, p. 1595.

Central Violeta Sugar Co., S. A .- Offer Made of \$17

The Empire Trust Co., as agents for purchasers, is offering to purchase 50,000 shares of \$9.50 par value capital stock of the sugar company at \$17 per share.

If 50,000 or more shares are deposited with the bank by 3 p.m. (EST) on April 3, 1950, in acceptance of the offer, the purchasers will purchase the first 50,000 shares so deposited. Under the plan, the purchasers may purchase all the excess shares deposited; they may purchase some of the excess shares, or they may reject all of such excess shares.

purchasers may purchase an the excess shares, or they may reject all of such excess shares.

If less than 50,000 shares are deposited by 3 p.m. (EST) on the deposit date, in acceptance of the offer, purchasers shall have the right to either purchase all of the shares so deposited, or to reject all such shares, on or before April 5, 1950.—V. 168; p. 2680. Chicago Burlington & Quincy RR.—Plans New Financ's

March 28 has been tentatively selected by this company as the date on which bids for its proposed new first mortgage below the opened. The proposed financing consists of \$25,000,000 of bords which will be sold both for new money purposes and to refund \$12,500,000 outstanding 4½s due 1977. The latter become callable in 1952.—V. 171, p. 1042.

Chicago St. Paul Minneapolis & Omaha Ry.-Equip-Trust Certificates Authorized-

The Interstate Commerce Commission on March 13 authorized the company to issue \$915,000 of equipment trust certificates in connection with new equipment purchases. The certificates were sold by the railroad on March 1 to a banking syndicate headed by Harris, Hall & Co., Inc.—V. 171, p. 947.

Childs Co. (& Subs.)—February Sales 7.51% Lower—

Sales ______ \$1,388,825 \$1,502,341 \$2,893,830 \$3,134,203
There were 52 units in operation during the four weeks ended
Feb. 28, 1950, as compared to 51 a year before.

NOTE—1950 Canadian sales have been stated in U. S. dollars at the
new official rate of exchange.—V. 171, p. 947.

Cleveland Securities Corp.—New Control—

Control of this corporation has been acquired by Frank J. Schulte, Jr., and George F. Opdyke, new Chairman and President, respectively. The company was formed to liquidate the large Cleveland Discount Co., which failed for \$30,009,000 in 1923. Messrs. Schulte and Opdyke, who own Ledogar-Horner Co., investment firm, succeeded Kenneth L. Bliss, who joined Cleveland Securities Corp. in 1928 and has been President since 1936.—V. 158, p. 573.

Club Aluminum Products Co.-Earnings

~	Co. Lain	mgs—	
Six Months Ended— Net sales Net profit after taxes Earnings per share —V. 170, p. 1492.	Dec. 31,'49 \$4,067,587 132,290 \$0.41	June 30,'49 \$4,488,701 83,477 \$0.25	Dec. 31,'48 \$5,996,998 189,487 \$0.53

Club Estates, Inc., Baltimore, Md.-Files With SEC-

The corporation on March 14 filed a letter of notification with the SEC covering 2,260 shares of common stock to be offered at par (\$100 per share), the proceeds to be used for acquisition of land in Anne Arundel County, Maryland. No underwriting involved.

Cluett, Peabody & Co., Inc.—To Increase Stock, etc.—

Cluett, Peabody & Co., Inc.—To Increase Stock, etc.—
The stockholders will vote April 5 on increasing the authorized na par common stock from 1,000,000 to 1,250,000 shares and on an enaployees' stock purchase plan.

The company states that there are no present plans for issuance of the additional 250,000 shares. There are 710,931½ common shares outstanding and 249,347½ shares reserved for conversion of the 4% cumulative second preferred stock.

Under the proposed stock purchase plan, the directors may authorize the issuance of not to exceed 35,000 authorized but unissued common shares, or treasury stock, to key employees of the company and subsidiaries at a price which shall be the average of the daily last sakes price on the New York Stock Exchange of the company's common stock on the 30 consecutive business days of the Exchange commencing 45 such business days before the date of the execution of the purchese contract by the employee. It is contemplated that 30,000 of the 35,600 shares will be offered to employees at the present time and that the balance will be offered subsequently.—V. 170, p. 881.

Coca-Cola Bottling Co. of St. Louis-Files With SEC

A letter of notification was filed with the EEC on March 9 covering 2,000 shares of common stock to be affered at 830 per share for the account of Willard R. Cox. President, through G. H. Walker & Co. and Wm. F. Dowdall & Co., St. Louis.—V. 170, p. 1911. Coleman-Pettersen Corp., Cleveland, O .- Files Wilh

Securities and Exchange Commission— The company on March 13 filed a letter of notification with the SEC covering 5,000 shares of 6% nonconvertible preferred stock (par \$20)

nd 15,000 shares of common stock (par \$1), the preferred to be offered par and the common at \$3 per share. The proceeds are to be used r new equipment, retiring a three-year term bank loan and other

Colon Development Co., Ltd .- Offer Extended-

Holders of the ordinary shares may continue to tender their shares for sale to The Anglo-Saxon Petroleum Co. Ltd. at a price of \$6 per share until April 11, 1950. The offer had been scheduled to expire on Dec. 9, 1949.

Holders of the ordinary shares desiring to accept said offer are required to surrender their certificates for said issue to Irving Trust Co., New York, N. Y., at or before April 11, 1950.—V. 171, p. 650.

Colorado Ohio Corp., Seattle, Wash .- Files With SEC-

The corporation on March 13 filed a letter of notification with the SEC covering 590,000 shares of common stock (par one cent) to be offered at 25 cents per share, through Leverett G. Tallman of Seattle, Wash., who is a director and an officer of the corporation. The proceeds are to be used in gold mining development.

Colt's Mfg. Co .- Proposed Stock Purchase Plan-

Th stockholders will vote March 29 on a proposal to authorize the directors to purchase or otherwise acquire outstanding shares of capital stock of this company, and to hold, sell, exchange, transfer or retire these shares at the directors' discretion.

If approved, the directors will submit a plan inviting stockholders to tender all or any part of their shares. Tenders at the lowest prices will be the first to be accepted, and no tender will be accepted which is in excess of \$55 per share. In buying shares tendered, the company will not expend more than \$7,000,000, and in no event more than a sum which would reduce the operating capital below normal operating requirements.—V. 170, p. 784.

Columbian Carbon Co.-Annual Report -CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

Sales	1949	1948	1947
	\$38,691,178		
Cost of sales and other oper. exps	27,090,984	29,542,783	27,524,158
Selling, admin, and general expenses	5,135,597	-5,097,979	5,021,186
V 1 4			
Operating profit	\$6,464,597	\$8,280,215	\$8,560,760
Other income	2,434,611	1,678,762	
Total income	\$8,899,208	\$9,958,977	\$9,321,765
Interest	9,255	80,934	33,189
Loss on disposal of fixed assets		56,554	
Other deductions	43.138	2,143	
U. S. and foreign taxes on income			6,83
Minority interest in accordance		2,725,000	
Minority interest in earnings	370,568	569,481	299,314
What myself			
Net profit	\$5,955,247	\$6,504,865	\$6,064,196
Dividends paid	3,224,436	3,224,436	3,224,436
Earnings per share			\$3.76
901 in 1947 for depreciation, depleti	949, \$2,776,6 on and amo	88 in 1948 a	ind \$2,646,-
NOTE—The net assets of foreign sequivalent, aggregate \$616,934 in 194 current assets.	ubsidiaries, 19 of which	included at \$359,395 rep	U.S. dollar presents net

CONSOLIDATED BALANCE SHEET	DEC. 31	
ASSETS—	1949	1948
Cash	\$5,283,408	
U. S. Government obligations (at cost)	1,000,385	Ψ1,201,011
*Marketable securities (at cost)	876,749	884,470
Accounts receivable (net)	3,768,652	
Inventories	6,721,088	
Inventories	0,121,000	0,010,550
†Interstate Natural Gas Co., Inc., 142,957	5 16	
shares capital stock	804,490	804,490
Mississippi River Fuel Corp., 111,492 shares	604,490	804,490
capital stock	4	1 154 556
capital stock Other security investments	250,005	
Notice security investments	353,805	
Notes, accounts receivable, etc. (net)	318,820	
§Fixed assets (net)	31,854,777	28,337,751
Patents, goodwill, etc.	1	. 1
Deferred charges	803,679	611,056
	****	-
Total	\$51,785,854	\$48,825,527
LIABILITIES.		
Accounts payable and accrued accounts	\$1,969,066	\$1.963.538
U. S. and foreign taxes on income	2,545,146	2.647.569
Reserve for taxes	410,000	
Minority interest in subsidiary companies-	,	200,000
Capital stock	861,084	861.084
Surplus	1,723,328	
Capital stock of no par value (outstanding	2,120,020	2,020,02
1,612,218 shares)	21,849 354	21.849.354
Earned surplus	22,427,876	19,697,065
Darned surprus	22,421,010	19,097,000
A Access to the contract of th		-
Total	\$51,785,854	\$48,825,527
*Quoted market value, \$1,052,583 in 1949 a		
tQuoted market price \$4,288,710 in 1949 an		
White market price \$4,288,710 in 1949 an	a \$2,859.14	0 m 1948.

**SAfter reserves for depreciation, depletion and amortization of \$42,-372.098 in 1949 and \$39.957.176 in 1948.—V. 171. p. 358.

Commercial Credit Co.—Unconverted Common Stock Underwritten—The 277,978 shares of common stock still reserved for conversion of the outstanding 158,845 shares of 3.60% cumulative preferred stock (as of March 13, 1950) have been underwritten by a group of underwriters headed by Kidder, Peabody & Co. and the First Boston Comm

headed by Kidder, Peabody & Co. and the First Boston Corp.

Commercial Credit Company has called for redemption on April 14, 1950 all of 3.60% cumulative preferred stock each share of which is convertible into 134 shares of common stock prior to the close of business on April 4, 1950, and the underwriters have agreed to purchase from the company such of the above shares of common stock as are not used for conversion.

Prior to the expiration of the right to convert the preferred stock, the several underwriters may offer and sell shares of common stock at a price which may be varied each 24-hour period commencing on March 15, 1950, but which it is intended shall not be varied within any 24-hour period except that such price may be reduced within any such period, such price, however, not to be less than \$60.3657, and not greater than the last sale price of the common stock on the New York Stock Exchange in the last preceding 24-hour period in which the common stock was sold on said Exchange plus the Stock Exchange commission. After the expiration of the right to convert the preferred stock, the several underwriters may make one or more private or public offerings of common stock at prices to be determined. Between Jan. 1, 1950 and March 13, 1950 an aggregate of 87,400 shares of the common stock were traded on the New York Stock Exchange at prices per share ranging from 57½ to 64%. The last sales price on March 23, 1950 was 62%.

As of March 13, 1950, 158,845 shares of 3.60% preferred stock remained outstanding, and 277,978 shares of common stock were reserved for issuance upon conversion thereof. Shares of 3.60% preferred stock may be converted at the office of the transfer agent, The Chase National Bank of the City of New York, 11 Broad St., New York 15, N. Y.

PROCEEDS—The net proceeds to be received from the sale of such

PROCEEDS-The net proceeds to be received from the sale of such

shares of the common stock reserved for issuance upon conversion as are not issued because of failure of preferred stockholders to exercise the conversion privilege, will be used to redeem the unconverted portion of the outstanding 3.60% preferred stock.

protion of the outstanding 3.60% preferred stock.

PROPOSED PREFERRED STOCK FINANCING—The directors have declared advisable an amendment of the certificate of incorporation of the company providing for the authorization of a new class of cumulative preferred stock to consist of 500,000 shares (par \$100), issuable in series, and for the elimination of the presently authorized 3.60% cumulative preferred stock. This amendment will not be fully effective until completion of the conversion or redemption of all outstanding shares of the 3.60% cumulative preferred stock. A special meeting of the stockholders will be held on March 30, 1950, for the purpose of acting on the proposed amendment. If the amendment is approved by the stockholders, the directors intend, subject to favorable market conditions and satisfactory underwriting arrangements, to sell an initial series \$25,000,000 par value of the new preferred stock. It is presently expected that the proceeds from the proposed sale will be used to increase the working capital of the company, and that this additional working capital may be used for the purchase of receivables in the ordinary course of its financing activities, may be advanced to subsidiaries for such other purposes as relate to the businesses, such as insurance and manufacturing, in which such subsidiaries are engaged. The amounts of working capital to be used for such purpose are not now determinable and may vary from time to time but it is presently anticipated that the major portion of the net proceeds will be used in the acquisition of instalmen obligations and the receivables in the regular course of business. Under the proposed amendment, the Board of Directors will be authorized to determine certain provisions applicable to each series

men obligations and the receivables in the regular course of business. Under the proposed amendment, the Board of Directors will be authorized to determine certain provisions applicable to each series issued, including, among others, the dividend rate, the redemption price, the conversion rights, if any, and the sinking fund and purchase account provisions, if any. With respect to the initial series of \$25,000,000 par value, the annual dividend rate, the redemption prices, the sinking fund and purchase account provisions and the other terms upon which such series may be sold will be determined by the directors in the light of market conditions at the time of sale, but it is not intended to provide for any conversion rights.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding Unsecured short-term notes (due within one year) \$285,774,500

See "Proposed Preferred Stock Financing" above.

500,000 shs. 3,000,000 shs.

2,278.973 shs.

UNDERWRITERS—The underwriters named below have agreed, severally and not jointly, to purchase from the company the following respective percentages of the remaining common stock.

respective percentages of the	e remain	ing common stock.	
Kidder, Peabody & Co	7.9%	Stein Bros. & Boyce	1.1%
The First Boston Corp	7.9	Blair, Rollins & Co. Inc	1.0
Goldman, Sachs & Co	3.9	R. S. Dickson & Co., Inc	1.0
Stone & Webster Securities	0.0	Dominick & Dominick	1.0
Corp.	3.5.	Folger, Nolan Inc.	1.0
Blyth & Co., Inc.	3.3	Mitchum, Tully & Co	1.0
Eastman, Dillon & Co	3.3	R. W. Pressprich & Co	1.0
Harriman Ripley & Co.,	5.5	G. H. Walker & Co	
	3.3	Dean Witter & Co.	1.0
Merrill Lynch, Pierce, Fen-	0.0	Baker, Weeks & Harden	
ner & Beane	3.3	Whiting, Weeks & Stubbs_	.8
Smith, Barney & Co	3.3	A. M. Kidder & Co	.8
Union Securities Corp.	3.3		.6
White, Weld & Co	3.3	Pacific Co. of California	.6
Robert Garrett & Sons		Schoellkopf, Hutton &	
A. G. Becker & Co. Inc.	2.6	Pomeroy, Inc.	.6
	10	Watling, Lerchen & Co	.6
Bear, Stearns & Co	1.8	Bacon, Whipple & Co	.4
Salomon Bros. & Hutzler	1.3	Robert W. Baird & Co.,	
Alex. Brown & Sons	1.7	Inc.	.4
Hayden, Stone & Co	1.7	Ball, Burge & Kraus	.4
Hornblower & Weeks	1.7	William Blair & Co	.4
W. E. Hutton & Co	1.7	Blunt Ellis & Cimmons	.4
Lee Higginson Corp	1.7	Julien Collins & Co	.4
John C. Legg & Co	1.7	Clement A. Evans & Co.,	1
Paine, Webber, Jackson &	* 5	Inc.	.4
Curtis	1.7	Farwell, Chapman & Co	.4
Shields & Co	1.7	Granbery, Marache & Co.	.4
Spencer Trask & Co	1.5	Hamlin & Lunt	.4
Clark, Dodge & Co	1.3	J. J. B. Hilliard & Son	.4
W. C. Langley & Co	1.3	Johnson, Lane, Space and	
A. C. Allyn and Co., Inc	1.1	Co., Inc.	.4
Baker, Watts & Co	1.1	Kebbon, McCormick & Co.	.4
Central Republic Co. (Inc.)	1.1	Pacific Northwest Co	.4
Estabrook & Co	1.1	Piper, Jaffray & Hopwood	.4.
Hallgarten & Co	1.1	Schmidt, Poole & Co	.4
Harris, Hall & Co. (Inc.)	1.1	Schwabacher & Co	.4
Hemphill, Noyes, Graham,		Singer, Deane & Scribner	.4
Parsons & Co	1.1		
See also V. 171, p. 1146.			141
, Dec 2100 v. 111, p. 1140.		A A1	

Community Public Service Co.-Plans Split-Up-

The company on March 6 applied to the Federal Power Commission for authority to change the authorized capital stock from 500,000 \$25 par shares to 1,250,000 \$10 par shares to effect a 3-for-1 split. There are 228,636 shares of \$25 par outstanding.—V. 171, p. 660.

Consolidated Edison Co. of New York, Inc.—Purchase of Staten Island Utility Approved-

The N. Y. Public Service Commission has approved the proposed purchase by this company of control of Staten Island Edison Corp. for a base price of \$10,720,000. The latter, which serves 55,000 customers, now is owned by General Public Tütllices Corp., a hoiding company which had been ordered to divest itself of the Staten Island company. The purchase proposal must be approved by the SEC before March 28, the deadline specified in the purchase agreement by Consolidated Edison—V. 171, p. 1147.

Consolidated Engineering Corp.—Files With SEC-

The corporation on March 6 filed a letter of notification with the SEC covering 1,000 shares of common stock (par \$1) to be sold directly to Robert L. Smallman at \$5 per share the proceeds to be used for working capital. No underwriting involved.—V. 171, p. 1047.

Consolidated Gas Utilities Corp.—Financing in 1949— According to the annual report, the company during the fiscal year ended Oct. 31, 1949, sold \$1,000,000 first mortgage sinking fund bonds, series C, due Sept. 1, 1969, to holders of its series A and B bonds. While the purchase agreements weer all signed prior to the close of the fiscal year the bonds were not authenticated and delivered until Nov. 10, 1949. The proceeds from the sale of the new series C bonds were used for new construction and to increase working capital. Prior to the sale of the series C bonds the company had borrowed \$300,000 from banks, pending sale of the new bonds.

The company retired \$314,000 of its 3% first mortgage bonds, series A and series B 3s and \$33,000 25-year 3½% debentures through the sinking funds. The bank loans amounting to \$500,000 and maturing May 22, 1949, were paid in full before maturity.—V. 171, p. 750.

Continental Oil Co. (& Subs.)—Highlights of Operations Revealed in 1949 Annual Report—

	· Calendar Years—	1949	1943	1947	1946 -
	~	\$	\$	S	•
	Gross oper. income	315,219,913	330,280,783	228,730,662	159,230,875
	Net earns, after taxes_	_36,096,880	54,216,729	31,356,663	19,013,899
	Earnings per snare	\$7.45	\$11.24	\$6.61	\$4.05
	Divs. paid (cash)	19,293,129	16,824,254	11,867,440	7,960,033
	Divs. per share	\$4.00	\$3.50	\$2.50	\$1.70
	Shares outstdg. Dec. 31	4,823,458	4,823,458	4,747,155	4,694,251
	Net curr. assets, Dec. 31	57,100,861	59,351,453	39,111,853	30,935,190
	Net curr. assets, Dec. 31 Long-term debt, Dec. 31	57,100,861 1,427,783	1,475,475	1,790,493	1,118,925
	Capital expenditures:	-, , , , , ,	2,210,210	1, 100, 100	1,110,923
	On all properties	52,728,547	51,324,738	45,604,741	22 270 017
	On produc'g properties:	02,120,011	01,324,130	45,604,741	32,270,017
	Amount	33,294,597	32,084,723	20 000 000	04 407 405
	Per cent of total	63.14		32,266,268	
	Intangible development	03.14	62.51	70.75	75.63,
	costs inal shows	15 405 015	00		
	Total annual net crude	17,495,817	20,158,994	20,091,052	15,294, 939
	oil production (blue				
	oil production (bbls.)	35,233,233	40,553,229	38,308,687	34,980,359
	Pipe line runs of crude				
	oil (bbls.)	44,440,398	43,798,495	40,241,536	37,796,068
	Crude oil processed				- 1, 100,000
	(bbls.)	32,534,719	33,628,342	28,426,227	22,307,284
	Inventory of crude oil,		,,	-0,120,221	22,501,204
	(bhls)	5,400,169	5,548,282	5,271,337	5 704 000
	Purchases of crude oil	0,100,100	0,010,202	0,211,331	5,764,690
	· (DDIS.)	44,557,996	43,818,491	24 505 000	00 005 400
	Sales of crude oil (bbls &	45,832,427		34,595,826	28,885,470
	Sales of crude oil (bbls.) Sales of refined products	40,032,421	48,508,646	42,489,990	38,779,454
	(bbls.)	20 742 004	20 205 502	20 010 101	
	Acreage held Dec. 31	38,742,894	38,305,703	33,310,194	27,530,001
	Acreage held Dec. 31	4 400 004			
	Ontions held	4,187,624	2,756,246	2,009,441	1,858,222
	Options held (acres)	269,620	243,594	217,776	
	Royalties and mineral	***			
	rights (acres)	189,350	192,892	155,974	155,653
	CONSOLIDA	TED DATA	TOP STIPPE	DWG .01	
	COMBOLIDA	TED DALA	NCE SHEET		
	· ASSETS-			1949	1948
	a-1			\$	\$
	Cash in banks and on U. S. Govt. securities at	hand		17,739,913	15,267,998
	U. S. Govt. securities at	cost (which	h approxi-		,,
				20,242,029	26,220,525
	Notes and accounts rece	ivable (net)	25,184,736	26,301,222
	*Inventories of crude oil	and refined	products	29,014,502	33,787,642
	*Inventories of crude oil †Inventories of materials	and suppli	es	6,119,919	6,271,220
	Other current assets			131,904	176,502
	myestinents and advance	88		16,645,661	14 575 000
	Property, plant and equi Unadjusted debits and si	pment (net		152,660,205	14,575,090
	Unadjusted debits and si	indry asset	,	1,872,358	136,635,762
	Prepaid insurance, royalt	tes toves	to		1,160,261
	para maarance, royare	ics, taxes, e		1,682,576	1,553,595
	Total		10.0	051 000 000	
	,			271,293,803	261,949,817
	LIABILITIES—	1 2 4			
	Accounts payable			23,242,034	25,519,534
	Accrued taxes, incl. pro	vision for 1	Federal in-		
	. come taxes			13.170.991	22,425,714 401,166
	Purchase obligations and	notes pava	ble	4 636 015	401 166
	Other current liabilities.			283,102	207,100
	Mortgage notes payable	to U. S.	Govt -due	203,102	327,242
	annually to 1955			710,000	050.000
	Purchase obligations and	note nevel	le to bonk	710,000	852, 000
	(non-current)	payar	ne to bank	717 700	'00n 4mm
	Deferred credits			717,783	623,475
	Deferred credits Reserves for insurance	~~~~~~		717,783 162,619	623,475 169,480
	Reserves for annuities			250,000	250,0 00
	Reserves for annuities Reserves for contingence			464,991	563,487
		ies		860,803	826,005
	Capital Stock (par value	e .\$5 each) _		24,397,499	24,397,499 .
	Capital surplus			54,876,256	54.876.256
	Earned surplus since Dec	. 31, 1932		147,521,710	130,717,959
			Fact Co.		-
	Total			271,293,803	261,949,817
	*At cost, determined	on the las	st-in first-	nut hacie	lower than
	aggregate market. †At o	or below cos	t.—V. 170	n. 2128	ower man
V		COR	110,	P. 2220.	
0		- 1		- /	

Cooper-Bessemer Corp.—Signs British Contract-

The corporation has just concluded an important licensing contract with Harland and Wolff, Ltd., British marine engineering firm. This agreement licenses Harland and Wolff to build and sell certain types of Cooper-Bessemer engine-driven equipment to many countries now included in the sterling area. Payment of royalties to Cooper-Bessemer in dollars has been approved by the British Ministry of Supply.

—V. 171, p. 1147.

Coos Bay Lumber Co.—Subsidiary in Liquidation-

Juneau Lumber Co.—Subsidiary in Liquidation.—
Juneau Lumber Co. Inc., Juneau, Alaska, on Feb. 8 notified the
SEC of its proposal to sell 100,000 shares of preferred stock at par
(\$11 per share), the proceeds to be used to purchase the property of
Juneau Spruce Corp. a Coos Bay subsidiary, which is in process of
liquidation.—V. 170, p. 301.

Corporate Investors, Ltd.—Proposed Acquisition— See Canadian Investors Corp., Ltd. above.-V. 158, p. 1439.

Cribben & Sexton Co.-Files With SEC-

A letter of notification was filed March 6 with the SEC covering 2,000 shares of common stock (par \$5) to be offered at the market price (\$4.50 per share or more) for the account of Robert C. Caldwell, Indianapolis, Ind., a director. No underwriting involved.—V. 169, p. 2207.

Cuddy Mountain Mining Co., Spokane, Wash.—Files—

The company on March 17 filed a letter of notification with the SEC covering 1,000,000 shares of common stock to be offered at par (10 cents per share), through Explorers, Inc., Spokane, the proceeds to be used to complete purchase of, and to develop a mine in Idaho.—V. 167, p. 1468.

Curtis Publishing Co.-Files With SEC-

A letter of notification was filed March 9 with the SEC covering 500 shares of prior preferred stock to be offered at \$53 per share through Hecker & Co., Philadelphia, Pa. The proceeds go to the Trustees of the Curtis Estate. There is no underwriting commitment.

—V. 170, p. 2023.

Dravo Corp.—Awarded Air Conditioning Contract-

The corporation on March 23 announced that it has been awarded a contract to air condition the first of Pittsburgh's new skyscrapers. The contract covers the complete air conditioning, heating and ventilating of he 40-story structure now under construction by the 525 William Penn Place Corp. The building will be occupied by United States Steel Corp. subsidiaries and Mellon National Bank & Trust Co. The contract was awarded to Dravo Corp. by Turner Construction Co., general contractors for the building.—V. 171, p. 751.

Dayton Power & Light Co .- To Increase Stock-New Financing Reported Planned-

The stockholders on April 13 will vote on increasing the authorized common stock from 2,000,000 shares to 4,000,000 shares, and on releasing 50,000 shares of such increase from preemptive rights for sale to officers and employees.

The company expects to raise \$15,000,000 through the sale of securities in 1950 to finance part of its construction program, which is scheduled to cost \$94,263,000 over the 1946-1952 period. The program presently is 61% completed. It is reported that between 200,000

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher, William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salle St., Chicago 3, Ill (Telephone State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1950 by William B. Dana Company. Reëntered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year. Other Countries, \$42.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

The proceeds are to be used for loans to General Computing Machines Corp. and Transonic Corp. and for general corporate pur

The corporation on March 9 filed a letter of notification with the EEC covering the above 40,060 shares of common stock.—V. 170, p. 298.

Automatic Firing Corp.—Secondary Offering-

A secondary offering of 7,000 shares of class B common stock and 500 shares of class A common stock (both par \$1) was made in February by Dempsey & Co., Chicago, and G. H. Walker & Co., St. Louis, at \$3.50 per share. The offering has been completed, it was announced on March 15.

To Enter Air Conditioning Field-

To Enter Air Conditioning Field—
Presently steps are being taken to enter the air-conditioning field and the company is in the process of developing a low-priced one-room unit and a combination gas furnace and air-conditioning unit called "Fridga-A-Fire." The corporation, under contract dated Nov. 9, 1949, purchased from General Engineering & Manufacturing Co. certain inventories of completed air-conditioning space coolers, parts and work-in process for the same, and other assets and issued in connection therewith \$230,682 of 4% notes due Nov. 9, 1953.

The company is already engaged in the heating business and now offers for sale a complete line of central house-heating devices using as fuel coal, gas or oil. The products include Stock-A-Fire, Gas-A-Fire and Oil-A-Fire furnaces; Gas-A-Fire, gas conversion burners, Oil-A-Fire, oil conversion burners; propane gas conversion burners, and Dual-A-Fire conversion burners which utilize gas as fuel down to a predetermined outside temperature, then switching to oil as fuel at lower degrees of temperature.—V. 171, p. 1042.

Baltimore & Ohio RR.—Annual Report—

Year Ended Dec. 31—	1949	1948
Income from freight	313,560,900	353,289,835
Passenger		
Mail and express	7,198,741	7,829,096
Miscellaneous	14,025,658	14,478,500
All other sources	7,067,637	6,529,817
Total income	363,775,654	406,720,264
Expenditures:	Line of the state of the	
For wages	170,464,073	189,448,241
Fuel, material and services	122,893,503	134,772,985
Taxes	28,537,948	30,975,480
Interest	25,373,643	25,323,806
. Rents	8,547,208	3,790,741
Miscellaneous	1,089,452	250,716
Not income (for improvements sinking		

Net income (for improvements, sinking funds, and other purposes) 6,869,827 22,158,295

NOTES—The unfavorable showing was due principally to reduced traffic volume resulting from work stoppages, and further rises in operating rest layers. ating cost levels.
Income tax ac

ing cost levels.

Income tax accruals for 1949 include \$4,535,907 representing an adstment of prior years' income taxes which amount had no relation 1949 operations. Excluding this adjustment, net income for 1949 build have amounted to \$11,405,734.

Roy B. White, President, in the annual report, said in

As of Dec. 31, 1949, the company owned 355 Diesel locomotive units—
84 freight, 58 passenger, 28 helper and 185 switching.
Outstanding system funded debt obligations amounting to \$7,525,500
were purchased or retired through sinking fund operations in 1949. In
addition, maturing equipment obligations amounting to \$12,589,914
were paid.

were purchased or retired through sinking fund operations in 1949. An addition, maturing equipment obligations amounting to \$12,589,914 were paid.

New equipment obligations in the principal amount of \$5,077,000 were incurred in 1949. Of that amount \$4,440,000 was represented by equipment trust certificates carrying an interest rate of 2½%. Current assets, Dec. 31, 1949, amounted to \$90,882,006, a decrease of \$9,191,830, compared with \$100,073,836 as of Dec. 31, 1948. On Dec. 31, 1949, total assets amounted to \$1,220,092,569, a decrease of \$14,-144,343, compared with Dec. 31, 1948, total \$53,766,506. This was a decrease of \$8,997,275, compared with \$62,763,781 as of Dec. 31, 1949, total liabilities amounted to \$994,518,674. This was \$23,812,458 less than total liabilities, Dec. 31, 1949. The net decrease of \$9,668,115 between total assets and total liabilities, Dec. 31, 1949. compared with Dec. 31, 1948, is due to the reduction in outstanding debt.

The company's capital stock was in the hands of 20,240 holders, Dec. 31, 1949. This was 1,279 less than as of Dec. 31, 1948, when the number of stockholders was 21,519.

In 1949 the company acquired direct ownership of all the properties of two subsidiaries—Baltimore & Ohio & Chicago RR. Co. and The Baltimore & Ohio Southwestern RR. Co. Those subsidiaries will be dissolved and the expense incident to their corporate existence eliminated. This action is in furtherance of the company's program of simplifying corporate relationships within the Baltimore & Ohio System. The number of subsidiaries has been reduced from 107 in 1941 to 68.—V. 171, p. 1141. The number of V. 171, p. 1141.

Bankers Commercial Corp.—Loan Placed Privately The corporation has borrowed \$2,000,000 from John Hancock Mutual Life Insurance Co. on a subordinated loan bearing interest of 3%%, it was announced on May 21.

Beech-Nut Packing Co.-New President-

J. S. Ellithorp, Jr., has been elected President, succeeding W Arkell, who assumes the post of Vice Chairman of the Board. Ellithorp had been Executive Vice-President.—V. 171, p. 2.

Benguet Consolidated Mining Co.-Earnings-

The company reports that taking into consideration its equity interest in the earnings of its subsidiaries, Balatoc Mining Co. and Heald Lumber Co., consolidated net profit for the fourth quarter ended Dec. 31, 1949, was \$88,673.

The Benguet company alone reports for the fourth quarter ended Dec. 31, 1949, a net profit of \$116.766.

Companyisons with the corresponding period of 1948 are not available.—V. 171, p. 1590.

Benson & Hedges-Earnings Show Large Gain

	Large Ga	111
Year Ended Dec. 31—	1949	1948
Net profit after Federal taxes	\$7,178,806	
Common shares outstanding	585,379 89,880	307,719 72,820
*Earnings per common share	\$6.22	\$3.75
*After payment of preference dividends accru	and to the -	

the preference stock.—V. 171, p. 101.

(The) Best Foundation, Inc., Indianapolis, Ind.—Files

The company on March 14 filed a letter of notification with the Covering \$400,000 of series 2-21-50 investment agreements, to be fered to the public at face value in units of \$100 and up. Proceeds be used for social welfare purposes.

Biddeford & Saco Water Co.—Rights to Stockholders-

The common stockholders of record Sept. 15, 1949 were offered the right to subscribe for 346 additional common shares at \$100 per share; rights expired Oct. 1, 1949. Each stockholder was entitled to subscribe for one share, and stockholders holding at least 16 shares were entitled to subscribe for an additional share for each 16 shares held. No fractional shares were issued.—V. 170, p. 1078;

Binghamton (N. Y.) Gas Works-Notes-

The company has received SEC authorization to issue and sell \$1,000,000 of 3\%\% instalment promissory notes to its parent. The Columbia Gas System, Inc., the proceeds to be used to repay non-interest bearing advances by Columbia for construction, it was announced on March 16,—V. 158, p. 766,

Blue Ridge Corp.—Sale of Cramp Stock—

The corporation has applied to the SEC for an exemption order permitting the purchase from it by Harriman Ripley & Co., Inc., of 30,000 shares of common stock of Cramp Shipbuilding Co. at a price of \$28.52 per share.

The 30,000 shares of Cramp common stock constitutes approximately 13.7% of the total outstanding. Harriman Ripley now owns 178,084 shares, or approximately 80.9%, and the remaining 10,371 shares are held by about 140 stockholders, according to the application.

shares are held by about 140 stockholders, according to the application.

Blue Ridge in January issued an invitation to bid for the Cramp common stock to Harriman Ripley and Spiegelberg. Feuer & Co., and the Harriman Ripley bid was accepted as the higher of the two. Because of the affiliation growing out of their common holdings in Cramp, the transaction between Blue Rioge and Harriman Ripley is prohibited by terms of the Investment Company Act unless an exemption order is issued by the Commission.

The SEC has given interested persons until March 27 to request a hearing upon the application.—V. 170, p. 686.

Bluegrass Life Insurance Co., Louisville, Ky. With SEC.

The company on March 10 filed a letter of notification with the SEC covering 100,006 shares of common stock to be offered at \$2.50 per share, the net proceeds to be used for minimum operation capital. No underwriting involved.

Botany Mills, Inc .- Omits Common Dividend-

The directors on March 14 took no action on the declaration common dividend usually due at this time. The company paid 25 each on Jan. 1 this year and July 1 last year and 50 cents on Aplast year, but there was no disbursement in October, 1949. The requarterly dividends of 37½ cents on the 6% prior preferred 31¼ cents on the 5% preferred stock were declared, both pay April 1 to holders of record March 20.—V 171, p. 1042.

British American Oil Co., Ltd.-Stock Offered-

A total of 400,000 additional no par common shares were publicly offered in Canada at \$26.12½ per share on March 13 by Wood, Gundy Co., Ltd., Toronto, and associates. The proceeds are to be used for development and expansion and general corporate purposes. Preference will be given in allotment of the stock to present shareholders, it was stated.—V. 166, p. 1678.

Buffalo & Susquehanna RR. Corp.-Tenders-

The Chase National Bank of the City of New York, as trustee, Broad Street, New York, N. Y., is inviting proposals for the sale it of an amount of first mortgage 4% gold bonds, due Dec. 30, 15 sufficient to exhaust the sum of \$202,225 now held in the sink fund. Proposals will be accepted at prices not exceeding par accrued interest up to 12 noon on March 27, 1950.—V. 160, p. 219.

Buffalo, Union-Carolina Railroad Co.-Postponement

The ICC on March 2 postponed the effective date of its order authorizing the company's abandonment of 14.2 miles of track between Union and Pride, S. C. and the sale to Southern Ry. Co. of the remaining 4.6 miles of track between Union and Buffalo, S. C., pending filing of replies to the company's petition to reopen the record to admit evidence that the agreed purchase price of \$150,000 is not unduly high.

—V. 171, p. 847.

California Electric Power Co.—To Borrow from Bank The company on March 6 applied to the Federal Power Commission or authority to issue \$2,000,000 promissory notes to Bank of America I. T. & S. A. The notes payable on or before Dec. 31, 1950, would are an interest rate of 2% per annum with 1/4% on the unborrowed alance of credit.—V. 171, p. 847.

Canadian Investors Corp., Ltd.—Net Asset Value Higher—Sale Proposed—

Higher—Sale Proposed—

The net asset value of the company's stock as at Jan. 31, 1950 was \$12.05 per share, compared with \$11.58 per share as at the end of the preceding fiscal year. Net income available for dividends was 45.9 cents per share. A dividend of ten cents per share has been declared and will be payable on May 1, 1950, to shareholders of record at the close of business March 27.

Subject to ratification by shareholders at a special general meeting to be held on April 3, 1950, an agreement has been entered into with Corporate Investors Ltd., Toronto, whereby it will purchase all the assets of the company, and will offer to shareholders of Canadian Investors Corp., Ltd., residing in Canada (except Newfoundland) the privilege of reinvesting the proceeds of their shares in class "A" shares of Corporate Investors Ltd., without surcharge. Shareholders in Canada (except Newfoundland) will accordingly have the option of surrendering their shares for cash at the net asset value per share, or of reinvesting in full shares of Corporate Investors Ltd., stock at their liquidating value. Shareholders residing in Newfoundland or outside Canada will be entitled to receive only cash upon surrender of their shares.

D. I. McLeod, President, on March 17 said: "We understand that the liquidating value on Feb. 28, 1950, was equal to \$8.84 for each class "A" share."—V. 157. p. 1419.

Canadian National Rys.—Offers Equipments.

Canadian National Rys.—Offers Equipments-

A group of underwriters headed by Dominion Securities Corp., Ltd., and Bell, Gouinlock & Co. of Toronto, on March 1 offered in Canada \$22,000,000 of 2½% equipment trust certificates of 1950, due \$1,000,000 semi-annually from Sept. 15, 1950 to March 15, 1960, inclusive. They were priced at 99.53. The certificates will be secured by new equipment costing an estimated \$29,500,000.—V. 171, p. 2.

Capital Airlines, Inc.—Exchange of Debentures, Etc.-

In an amendment filed with the SEC on Feb. 17, the company disclosed that of \$7,385,000 3½% convertible income debentures, due 1960, registered with the SEC, \$5,991,000 have been exchanged for \$2,995,500 4% debentures, series A, and \$2,995,500 4% convertible income debentures, series B, both due 1960, under its exchange plan. The balance of \$1,394,000 of 3½% debentures are unexchanged and remain registered.

remain registered.

The company further disclosed that \$697,000 4% debentures, series A, and a like amount of 4% debentures, series B, which were registered together with the \$5,991,000 series A and B debentures exchanged for the 3½% debentures, have been removed from registration.

In addition, the company stated that 366,280 \$1 par common shares are reserved for conversion of the debentures and 26,045 shares have been removed from the registration.—V. 171, p. 358.

Capper Publications, Inc.—Registers With SEC-

Capper Publications, Inc.—Registers With SEC—
The corporation on March 20 filed a registration statement with the SEC covering \$2,000,000 of series six first mortgage 4% bonds (five years) and \$2,000,000 of series seven first mortgage 5% bonds (ten years), which are to be offered in denominations of \$100, \$500, and \$1,000 at prices which are 100% of par or principal amount thereof. No underwriting is involved.

The purpose of the bond sale is "in part to provide funds to redeem, upon maturity or upon call, such of the bonds of the company presently outstanding as may not be redeemed from other sources of the company." The company also "is contemplating improvements to its facilities and deems it advisable to refinance at this time the large amount of bonds maturing in 1953. The company has outstanding \$4,900 of bonds of series four which had matured on Dec. 31. 1949, but had not been presented for redemption, and \$1.330,900 of bonds of series five which mature \$173,500 in 1950, \$89,300 in 1951, \$136,700 in 1952, \$827,000 in 1953, and \$104,400 in 1954.—V. 145, p. 3190.

Carolina Natural Gas Corp., Charlotte, N. C .- Stock Placed Privately-Construction of Pipelines Planned

The 100,000 shares of common stock (par \$1), which were covered a letter of notification filed with the SEC on Feb. 27, will not be ffered for sale publicly, and will be placed at par, with no under-

The corporation recently applied to the FPC for authority to con-

struct a system of lateral pipelines to supply natural gas to distributors now serving manufactured gas in communities in North and South Carolina Connection with Transcontinental Gas Pipe Line Corp. system is also sought.

The company proposes to construct approximately 372 miles of pipeline, consisting of 18 lines naving an aggregate capacity of 140,000,000 cubic feet per day.

The application also stated that the project, estimated to cost \$7,352,200, would be financed by the sale of common stock and debt securities.—V. 171, p. 1042.

Caterpillar Tractor Co.—Sales and Earnings Up-

Period End, Feb, 28— 1950—Month—1949 1950—2 Mos.—1945 1968 22,137,488 \$21,823,564 \$46,543,128 \$42,163,2 rofit after taxes 1,858,502 1,602,457 4,259,650 2,920,8 arns. per com. share \$0.47 \$0.43 \$1.08 \$0. Profit after taxes Earns, per com. share *After providing for dividend on preferred stock and based 7.764,480 shares of common stock (par \$10) now outstandin 171, p. 946.

Central Arizona Light & Power Co.—Bonds Placed Privately—The company in February sold privately \$5,000,000 of first mortgage 234% bonds, the net proceeds to be used to retire \$4,875,500 bank loans and the balance for additional working capital.

Plans Preferred Stock Financing-

The stockholders on March 31 will vote on a proposal to create a new issue of 120,000 shares of preferred stock (par \$50), with an annual dividend rate not to exceed more than \$2.45 per share. It is planned to presently issue 40,000 of the new shares and additional common shares to provide approximately \$3,500,000 for expansion. It is estimated that construction expenditures in 1950 will be about \$8,800.000.

\$3,800,000. The stockholders will also vote on reducing the present authorized \$2.50 cumulative preferred stock, par \$50, from 200,000 shares to 80,000 shares, thus eliminating 120,000 unissued shares.

Registers With SEC-

Registers With SEC—

The company on March 21 filed a registration statement with the SEC covering 125,000 shares of its common stock (\$5 par) and 40,000 shares of its cumulative preferred stock (\$50 par).

The dividend rate on the preferred, the offering prices and the underwriting terms are to be disclosed by amendment. The First Boston Corp, and Blyth & Co., Inc. are named as underwriters.

Net proceeds of the financing will be used in part to pay \$1,000,000 of currently outstanding construction loans and the balance will be applied toward the cost of the company's 1950 construction program, estimated at \$5,000,000.—V. 170, p. 1595.

Central Violeta Sugar Co., S. A .- Offer Made of \$17 per Share

Per Share—

The Empire Trust Co., as agents for purchasers, is offering to purchase 50,000 shares of \$9.50 par value capital stock of the sugar company at \$17 per share.

If 50,000 or more shares are deposited with the bank by 3 p.m. (EST) on April 3, 1950, in acceptance of the offer, the purchasers will purchase the first 50,000 shares so deposited. Under the plan, the purchasers may purchase all the excess shares deposited; they may purchase some of the excess shares, or they may reject all of such excess shares.

purchasers may purchase an analysis of they may reject all of such excess shares.

If less than 50,000 shares are deposited by 3 p.m. (EST) on the deposit date, in acceptance of the offer, purchasers shall have the right to either purchase all of the shares so deposited, or to reject all such shares, on or before April 5, 1950.—V. 168, p. 2650.

March 28 has been tentatively selected by this company as the date on which bids for its proposed new first mortgage issue will be opened. The proposed financing consists of \$25,000,000 of bonds which will be sold both for new money purposes and to refund \$12,500,000 outstanding 4½s due 1977. The latter become callable in 1952.—V. 171, p. 1042.

Chicago Burlington & Quincy RR .- Plans New Figanc's

Chicago St. Paul Minneapolis & Omaha Ry.-Equip-Trust Certificates Authorized-

The Interstate Commerce Commission on March 13 authorized the company to issue \$915,000 of *equipment trust certificates in connection with new equipment purchases. The certificates were sold by the railroad on March 1 to a banking syndicate headed by Harris, Hall & Co., Inc.—V. 171, p. 947.

Childs Co. (& Subs.)-February Sales 7.51% Lower-Period End. Feb. 28— 1950—Month—1949 1950—3 Mos.—1949 Sales ______ \$1,388,825 \$1,502,341 \$2,893,830 \$3,134,203

Cleveland Securities Corp.—New Control-

Control of this corporation has been acquired by Frank J. Schulte, Jr., and George F. Opdyke, new Chairman and President, respectively. The company was formed to liquidate the large Cleveland Discount Co., which failed for \$30,000,000 in 1923. Messrs. Schulte and Opdyke, who own Ledogar-Hoiner Co., investment firm, succeeded Kenneth L. Bliss, who joined Cleveland Securities Corp. in 1928 and has been President since 1936.—V. 158, p. 573.

Club Aluminum Products Co.-Earnings-

 Six Months Ended
 Dec. 31,'49
 June 30,'49
 Dec. 31,'49

 Net sales
 \$4,067,587
 \$4,488,701
 \$5,996,99

 Net profit after taxes
 132,290
 83,477
 189,487

 Earnings per share
 \$0.41
 \$0.25
 \$0.50

 V 170
 1402
 \$0.50
 \$0.50
 Earnings per sna —V. 170, p. 1492.

Club Estates, Inc., Baltimore, Md.—Files With SEC-

The corporation on March 14 filed a letter of notification with the SEC covering 2,260 shares of common stock to be offered at par (\$100 per share), the proceeds to be used for acquisition of land in Anne Arundel County, Maryland. No underwriting involved.

Cluett, Peabody & Co., Inc.-To Increase Stock, etc.

Cluett, Peabody & Co., Inc.—To Increase Stock, etc.—
The stockholders will vote April 5 on increasing the authorized nopar common stock from 1,000,000 to 1,250,000 shares and on an employees' stock purchase plan.
The company states that there are no present plans for issuance of the additional 250,000 shares. There are 710,931½ common shares outstanding and 249,347½ shares reserved for conversion of the 4% cumulative second preferred stock.

Under the proposed stock purchase plan, the directors may authorize the issuance of not to exceed 35,000 authorized but unissued common shares, or treasury stock, to key employees of the company and subsidiaries at a price which shall be the average of the daily last sales price on the New York Stock Exchange of the company's common stock on the 30 consecutive business days of the Exchange commencing 45 such business days before the date of the execution of the purchase contract by the employee. It is contemplated that 30,000 of the 35,600 shares will be offered to employees at the present time and that the balance will be offered subsequently.—V. 170, p. 881.

Coca-Cola Bottling Co. of St. Louis-Files With SEC A letter of notification was filed with the EEC on March 9 covering 2,000 shares of common stock to be offered at S30 per share for the account of Willard R. Cox. President, through G. H. Walker & Co. and Wm. F. Dowdall & Co., St. Louis.—V. 170, p. 1911.

Coleman-Pettersen Corp., Cleveland, O.—Files With Securities and Exchange Commission—

The company on March 13 filed a letter of notification with the SEC covering 5,000 shares of 6% nonconvertible preferred stock (par \$20)

and 15,000 shares of common stock (par \$1), the preferred to be offered at par and the common at \$3 per share. The proceeds are to be used for new equipment, retiring a three-year term bank loan and other purposes.

Colon Development Co., Ltd .- Offer Extended-

Holders of the ordinary shares may continue to tender their shares for sale to The Anglo-Saxon Petroleum Co. Ltd. at a price of \$6 per share until April 11, 1950. The offer had been scheduled to expire on Dec. 9, 1949.

Holders of the ordinary shares desiring to accept said offer are required to surrender their certificates for said issue to Irving Trust Co., New York, N. Y., at or before April 11, 1950.—V. 171, p. 650.

Colorado Ohio Corp., Seattle, Wash .- Files With SEC-

The corporation on March 13 filed a letter of notification with the SEC covering \$90,000 shares of common stock (par one cent) to be offered at 25 cents per share, through Leverett G. Tallman of Seattle, Wash, who is a director and an officer of the corporation. The proceeds are to be used in gold mining development.

Colt's Mfg. Co .- Proposed Stock Purchase Plan-

Th stockholders will vote March 29 on a proposal to authorize the directors to purchase or otherwise acquire outstanding shares of capital stock of this company, and to hold, sell, exchange, transfer or retire these shares at the directors' discretion.

If approved, the directors will submit a plan inviting stockholders to tender all or any part of their shares. Tenders at the lowest prices will be the first to be accepted, and no tender will be accepted which is in excess of \$53 per share. In buying shares tendered, the company will not expend more than \$7,000,000, and in no event more than \$8.500 mich which would reduce the operating capital below normal expecting expecting. a sum which would reduce the operating capital below normal operating requirements.—V. 170, p. 784.

Columbian Carbon Co.-Annual Report -

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS
1949 1948 194'

Sales		\$42,920,977	\$41,106,104
Cost of sales and other oper, exps	27,090,984	29,542,783	
Selling, admin. and general expenses	5,135,597	5,097,979	
Operating puelit	AC 404 FOR		40 500 500
Operating profit	\$6,464,597	\$8,280,215	
Other income	2,434,611	1,678,762	761,005
Total income	\$8,899,208	\$9,958,977	\$9,321,765
Interest	9,255	80,934	33,189
Loss on disposal of fixed assets		56,554	
Other deductions	43.138		
U. S. and foreign taxes on income	8,846,815	2,725,000	
Minority interest in earnings	376,568	589,481	299,314
*Net profit	\$5,955,247	\$6,504,865	\$6,064,196
Dividends paid	3,224 436	3,224,436	
Earnings per share	\$3.69	\$4.03	
*After provision of \$3,061,579 in 1901 in 1947 for depreciation, depleti	949, \$2,776,6 on and amo	88 in 1948 a	and \$2,646,-
NOTE-The net assets of foreign s	ubsidiaries.	included at	U. S. dollar

equivalent, aggregate \$616,934 in 1949 of which \$359,395 represents net current assets.

CONSOLIDATED BALANCE SHEET, DEC. 31 ASSETS-1949 \$5,283,408 1,000,385 876,749 3,768,652 6,721,088 ASSETS—
Cash
U. S. Government obligations (at cost)

*Marketable sccurities (at cost)
Accounts receivable (net)
Inventories
Investments (at cost)—
finterstate Natural Gas Co., Inc., 142,957
shares capital stock
Mississippi River Fuel Corp., 111,492 shares
capital stock
Other security investments.
Other security investments.
Notes, accounts receivable, etc. (net)
Fixed assets (net)
Patents, goodwill, etc.
Deferred charges 1948 \$7,234,541 884 470 804.490 804.490 1,154,758 353,805 298,169 28,337,751 353,805 318,820 31,854,777 803,679 Total \$51,735,854 \$48,825,527 LIABILITIEScocounts payable and accrued accounts
J. S. and foreign taxes on income
eserve for taxes
dinority interest in subsidiary companies—
Capital stock
Surplus \$1,969,066 2,545,146 410,000 \$1,963,538 2,647,569 460,000 861,084 1,723,328 861,084 1,346,917 Surplus
Capital stock of nc par value (outstanding
1,612,218 shares)
Earned surplus 21,849,354 21,849,354 22,427,876 19,697,065 \$51,785,854 \$48,825,527

*Quoted market value, \$1,052,583 in 1949 and \$1,045,233 in 1948. †Quoted market price \$4,288,710 in 1949 and \$2,859,140 in 1948. \$After reserves for depreciation, depletion and amortization of \$42,-372,098 in 1949 and \$39,957,176 in 1948.—V. 171, p. 358.

Commercial Credit Co.—Unconverted Common Stock Underwritten—The 277,978 shares of common stock still reserved for conversion of the outstanding 158,845 shares of 3.60% cumulative preferred stock (as of March 13, 1950) have been underwritten by a group of underwriters headed by Kidder, Peabody & Co. and the First Boston Corp.

Corp.

Comparcial Credit Company has called for redemption on April 14, 1950 all of 3.60% cumulative preferred stock each share of which is convertible into 134 shares of common stock prior to the close of business on April 4; 1950, and the underwriters have agreed to purchase from the company such of the above shares of common stock as are not used for conversion.

Prior to the expiration of the right to convert the preferred stock, the several underwriters may offer and sell shares of common stock at a price which may be varied each 24-hour period commencing on March 15, 1950, but which it is intended shall not be varied within any 24-hour period except that such price may be reduced within any such period, such price, however, not to be less than \$60,3657, and not greater than the last sale price of the common stock on the New York Stock Exchange in the last preceding 24-hour period in which the common stock was sold on said Exchange plus the Stock Exchange commission. After the expiration of the right to convert the preferred stock, the several underwriters may make one or more private or public offerings of common stock at prices to be determined. Between Jan. 1, 1950 and March 13, 1950 an aggregate of 87,400 shares of the common stock were traded on the New York Stock Exchange at prices per share ranging from 57½ to 64%. The last sales price on March 23, 1950 was 62%.

As of March 13, 1950, 158,245 shares of 3.60% preferred stock may be converted at the office of the transfer agent, The Chase National Bank of the City of New York, 11 Broad St., New York 15, N. Y.

PROCEEDS—The net proceeds to be received from the sale of such

shares of the common stock reserved for issuance upon conversion as are not issued because of failure of preferred stockholders to exercise the conversion privilege, will be used to redeem the unconverted portion of the outstanding 3.60% preferred stock.

are not issued because of failure of preferred stocknowers to exercise the conversion privilege, will be used to redeem the unconverted portion of the outstanding 3.60% preferred stock.

PROPOSED PREFERRED STOCK FINANCING—The directors have declared advisable an amendment of the certificate of incorporation of the company providing for the authorization of a new class of cumulative preferred stock to consist of 500,000 shares (par \$100), issuable in series, and for the elimination of the presently authorized 3.60% cumulative preferred stock. This amendment will not be fully effective until completion of the conversion or redemption of all outstanding shares of the 3.60% cumulative preferred stock. A special meeting of the stockholders will be held on March 30, 1550, for the purpose of acting on the proposed amendment. If the amendment is approved by the stockholders, the directors intend, subject to favorable market conditions and satisfactory underwriting arrangements, to sell an initial series \$25,000,000 par value of the new preferred stock. It is presently expected that the proceeds from the proposed sale will be used to increase the working capital of the company, and that this additional working capital may be used for the purchase of receivables in the ordinary course of its financing activities, may be advanced to subsidiaries for such purpose or may be advanced to or invested in subsidiaries for such other purposes as relate to the businesses, such as insurance and manufacturing, in which such subsidiaries are engaged. The amounts of working capital to be used for such purposes are not now determinable and may vary from time to time but it is presently anticipated that the major portion of the net proceeds will be used in the acquisition of instalmen obligations and the receivables in the regular course of business. Under the proposed amendment, the Board of Directors will be authorized to determine certain provisions applicable to each series issued, including, among others, the dividend rate, the red

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding Unsecured short-term notes (due within one year) one year) Unsecured notes: 1%% note due Aug. 1, 1951 \$35,000,000 234% notes due serially Dec. 1, 19531956 and Feb. 1, 1954-57 41,500,000 3% note due Jan. 1, 1963 50,000,000 41,500,900 50,000,000

Subordinated unsecured notes:
3% note due Sept. 1, 1957.
3.95% notes due June 1, 1964.
Cumulative pfd. stock (\$100 par value)
Common stock (\$10 par value) 25,000,000 25,000,000 23,000,000 23,000,000 500,000 shs. 2 3,000,000 shs. 2,278.973 shs. *See "Proposed Preferred Stock Financing" above.

UNDERWRITERS—The underwriters named below have agreed, severally and not jointly, to purchase from the company the following respective percentages of the remaining common stock.

respective percentages of the	e remain	mig common stock.	
Kidder, Peabody & Co	7.9%	Stein Bros. & Boyce	1.1%
The First Boston Corp	7.9	Blair, Rollins & Co. Inc	1.0
Goldman, Sachs & Co	3.9	R. S. Dickson & Co., Inc	1.0
Stone & Webster Securities	4	Dominick & Dominick	1.0
Corp	3.5	Folger, Nolan Inc.	1.0
Blyth & Co., Inc	3.3	Mitchum, Tully & Co	1.0
Eastman, Dillon & Co	3.3	R. W. Pressprich & Co	1.0
Harriman Ripley & Co.,		G. H. Walker & Co	1.0
Inc	3.3	Dean Witter & Co	1.0
Merrill Lynch, Pierce, Fen-		Baker, Weeks & Harden	.8
ner & Beane	3.3	Whiting, Weeks & Stubbs_	.8
Smith, Barney & Co	3.3	A. M. Kidder & Co	.6
Union Securities Corp	3.3	Pacific Co. of California	.6
White, Weld & Co	3.3	Schoellkopf, Hutton &	
Robert Garrett & Sons	2.6	Pomeroy, Inc.	.6
A. G. Becker & Co. Inc	13''	Watling, Lerchen & Co	6
Bear, Stearns & Co	1.8	Bacon, Whipple & Co	.4
Salomon Bros. & Hutzler	1.3	Robert W. Baird & Co.,	11
Alex. Brown & Sons	1.7	Inc	.4
Hayden, Stone & Co	1.7	Ball, Burge & Kraus	.4
Hornblower & Weeks	1.7	William Blair & Co	.4
W. E. Hutton & Co	1.7	Blunt Ellis & Cimmons	.4
Lee Higginson Corp	1.7	Julien Collins & Co	.4
John C. Legg & Co	1.7	Clement A. Evans & Co.,	. 1
Paine, Webber, Jackson &	28.0	Inc	.4
Curtis	1.7	Farwell, Chapman & Co	.4
Shields & Co.	1.7	Granbery, Marache & Co.	.4
Spencer Trask & Co	1.5	Hamlin & Lunt	.4
Clark, Dodge & Co	1.3	J. J. B. Hilliard & Son	.4
W. C. Langley & Co		Johnson, Lane, Space and	
A. C. Allyn and Co., Inc	1.1	Co., Inc.	.4
Baker, Watts & Co	1.1	Kebbon, McCormick & Co.	.4
Central Republic Co. (Inc.)	1.1	Pacific Northwest Co	.4
Estabrook & Co		Piper, Jaffraf & Hopwood	.4 .
Hallgarten & Co	1.1	Schmidt, Poole & Co	.4
Harris, Hall & Co. (Inc.)	1.1	Schwabacher & Co	.4
Hemphill, Noyes, Graham,		Singer, Deane & Scribner	.4
Parsons & Co	1.1		100

Community Public Service Co.—Plans Split-Up-

The company on March 6 applied to the Federal Power Commission for authority to change the authorized capital stock from 500,000 \$25 par shares to 1,250,000 \$10 par shares to effect a 3-for-1 split. There are 228,636 shares of \$25 par outstanding.—V. 171, p. 660.

Consolidated Edison Co. of New York, Inc .- Purchase of Staten Island Utility Approved-

The N. Y. Public Service Commission has approved the proposed purchase by this company of control of Staten Island Edison Corp. for a base price of \$10,720,000. The latter, which serves 55,000 customers, now is owned by General Public Jüllices Corp., a hoiding company which had been ordered to divest itself of the Staten Island company. The purchase proposal must be approved by the SEC before March 28, the deadline specified in the purchase agreement by Consolidated Edison—V. 171, p. 1147.

Consolidated Engineering Corp.—Files With SEC-

The corporation on March 6 filed a letter of notification with the SEC covering 1,006 shares of common stock (par \$1) to be sold directly to Robert L. Smallman at \$5 per share the proceeds to be used for working capital. No underwriting involved.—V. 171, p. 1047.

Consolidated Gas Utilities Corp.—Financing in 1949-According to the annual report, the company during the fiscal year ended Oct. 31, 1949, sold \$1,000,000 first mortgage sinking fund bonds, series C, due Sept. 1, 1969, to holders of its series A and B bonds. While the purchase agreements weer all signed prior to the close of the fiscal year the bonds were not authenticated and delivered until Nov. 10, 1949. The proceeds from the sale of the new series C bonds were used for new construction and to increase working capital. Prior to the sale of the series C bonds the company had borrowed \$300,000 from banks, pending sale of the new bonds.

. The company retired \$314,000 of its 3% first mortgage bonds, series A and series B 3s and \$33,000 25-year $3\frac{1}{2}$ % debentures through the sinking funds. The bank loans amounting to \$500,000 and maturing May 22, 1949, were paid in full before maturity.—V. 171, p. 750.

Continental Oil Co. (& Subs.)—Highlights of Operations Revealed in 1949 Annual Report—

	tions itevealed in 18	Jao Allina	ar neport-			
	· Calendar Years—	1949	1943	1947	1946	
	A	\$	\$	\$	* \$	
	Gross oper. income Net earns, after taxes_ Farnings per share	315,219,913	330,280,783	228,730,662	159,230,875	
	Net earns, after taxes_	_36,096,880	54,216,729	31,356,663	19,013,899	
		41.45	D11.24	\$6.61	\$4.05	
	Divs. paid (cash)	19,293,129	16,824,254	11,867,440	7,960,033	
	Divs. per share	\$4.00	\$3.50	\$2.50 4,747,155	\$1.70	
	Shares outstdg., Dec. 31	4,823,458	4,823,458	4,747,155	4,694,251	
	Net curr. assets, Dec. 31 Long-term debt, Dec. 31	57,100,861	59,351,453	39,111,853	30,935,190	
	Capital expenditures:	1,427,783	1,475,475	1,790,493	1,118,925	
	On all properties	E0 500 545	F1 004 F00	15 001 514		
	On produc'g properties:	52,728,547	51,324,738	45,604,741	32,270,017	
	Amount	22 204 507	20 004 700	00 000 000	04 400 400	
	Per cent of total	33,294,597	32,084,723	32,266,268	24,407,169	
	Intangible development	63.14	62.51	70.75	75.6 3 ,	
	costs incl chove	17,495,817	20 150 004	00 001 050	15 004 000	
	Total annual net crude	11,150,011	20,158,994	20,091,052	15,294,9 39	
	oil production (bbls)	35,233,233	40 883 000	20 200 600	04 000 000	ı
	costs incl. above Total annual net crude oil production (bbls.) Pipe line runs of crude	30,233,233	40,553,229	38,308,687	34,980,359	
	oil (bbls.)	44,440,398	43,798,495	40 041 520	27 706 000	
	Crude oil processed	11,110,350	43, 190,493	40,241,536	37,796,068	
	(bbls.)	32,534,719	33,628,342	20 400 000	00 207 004	
	Inventory of crude oil,	52,054,715	33,026,342	28,426,227	22,307,284	
	(bbls.)	5,400,169	5,548,282	5 971 997	E 704 COA	
	Purchases of crude oil	0,100,103	0,040,202	5,271,337	5,764,6 90	
	(bbls.)	44,557,996	43,818,491	34,595,826	28,885,470	
		45,832,427	48,508,646	42,489,990	38,779,454	
	Sales of refined products	10,00-,10,	20,000,010	14,105,550	30,113,434	
	(bbls.)	38,742,894	38,305,703	33,310,194	27,530,001	
	Acreage held Dec. 31	,,	55,555,105	00,010,134	21,030,001	
	(net)	4,187,624	2,756,246	2,009,441	1,858,222	
	Options held (acres)	269,620	243,594	217,776	1,000,222	
	Royalties and mineral	-00,020	210,001	21,110		
	rights (acres)	189,350	192,892	155,974	155,653	
					200,000	
	CONSOLIDAT	LED BALA	NCE SHEET	, DEC. 31	(8)	
	· ASSETS—			1949	1948	
				\$	\$	
	Cash in banks and on l U. S. Govt. securities at	nand		17,739,913	15,267,998	
	U. S. Govt. securities at	cost (whice	ch approxi-			
	mates market)			20,242,029	26,220, 525	
	Notes and accounts rece	vable (net)	25,184,736	26,301,222	
	*Inventories of crude oil	and reimed	products	29,014,502	33,787,642	
	†Inventories of materials Other current assets	and suppn	es	6,119,919	6,271,220	
	Investments and advance			131,904	176,502	
	Property plant and equip	ment (net		150,645,661	14,575,090	
	Property, plant and equip Unadjusted debits and su	indry osset		16,645,661 152,660,205 1,872,358	136,635,762	
	Prepaid insurance, royalt	ies taxes e	etc	1,012,300	1,160,261 1,553,595	
	ropara modrance, royare	ics, tunes, c		1,682,576	1,555,595	
	Total			271 293 803	261,949,817	
	T TADIT TOTEC			212,200,000	201,340,01	
	Accounts payable	***		23 242 024	95 510 504	
	Accrued taxes, incl. pro	vision for	Federal in	23,242,034	25,519,534	,
	come taxes	101 101 .	cuciai III-	13 170 001	22 425 74 4	
	Purchase obligations and	notes neve	hle	13,170,991	22,425,714	
	Other current liabilities_	notes paya	N16	4,636,015	401,166	•
	Mortgage notes payable	to II S	Govt -due	283,102	327,242	
	annually to 1955		GOVE. GUC	710,000	952 000	•
	Purchase obligations and	note paval	ole to bank	110,000	852, 000	
				717,783	692 475	
	Deferred credits			162,619	623,475 169,480	
	Reserves for insurance_			250,000	250,000	*
	Reserves for annuities			464,991	563,487	
	Reserves for contingence	ies		860,803	826.005	
	Capital stock (par value	\$5 each).		24.397.499	24.397.499	
	Capital surplus			54,876,256	24,397, 499 54,876,256	•
	Capital surplus Earned surplus since Dec	. 31, 1932		147,521,710	130,717,959	
	Total			271,293,803	261,949,817	
6	*At cost, determined	on the la	st-in, first-	out basis	lower than	
	*At cost, determined aggregate market. †At	or below co	stV. 170.	p. 2128.		r
,						
	Cooper-Bessemer	Corn C	iana Dait	ich Contre		

The corporation has just concluded an important licensing contract with Harland and Wolff, Ltd., British marine engineering firm. This agreement licenses Harland and Wolff to build and sell certain types of Cooper-Bessemer engine-driven equipment to many countries now included in the sterling area. Payment of royalties to Cooper-Bessemer in dollars has been approved by the British Ministry of Supply.—V. 171, p. 1147.

Coos Bay Lumber Co.-Subsidiary in Liquidation-

Juneau Lumber Co., Inc., Juneau, Alaska, on Feb. 8 notified the SEC of its proposal to sell 100,000 shares of preferred stock at par (\$11 per share), the proceeds to be used to purchase the property of Juneau Spruce Corp., a Coos Bay subsidiary, which is in process of liquidation.—V. 170, p. 301.

Corporate Investors, Ltd.—Proposed Acquisition-See Canadian Investors Corp., Ltd. above.-V. 158, p. 1439.

Cribben & Sexton Co.-Files With SEC-

A letter of notification was filed March 6 with the SEC covering 2,000 shares of common stock (par \$5) to be offered at the market price (\$4.50 per share or more) for the account of Robert C. Caldwell, Indianapolis, Ind., a director. No underwriting involved.—V. 169, p. 2207.

Cuddy Mountain Mining Co., Spokane, Wash,-Files-

The company on March 17 filed a letter of notification with the SEC covering 1,000,000 shares of common stock to be offered at par (10 cents per share), through Explorers, Inc., Spokane, the proceeds to be used to complete purchase of, and to develop a mine in Idaho.—V. 167, p. 1468.

Curtis Publishing Co.-Files With SEC-

A letter of notification was filed March 9 with the SEC covering 500 shares of prior preferred stock to be offered at \$53 per share through Hecker & Co., Philadelphia, Pa. The proceeds go to the Trustees of the Curtis Estate. There is no underwriting commitment.—V. 170, p. 2023.

Dravo Corp.—Awarded Air Conditioning Contract-

The corporation on March 23 announced that it has been awarded a contract to air condition the first of Pittsburgh's new skyscrapers. The contract covers the complete air conditioning, heating and ventilating of he 40-story structure now under construction by the 525 william Penn Place Corp. The building will be occupied by United States Steel Corp. subsidiaries and Mellon National Bank & Trust Co. The contract was awarded to Dravo Corp. by Turner Construction Co., general contractors for the building.—V. 171, p. 751.

Dayton Power & Light Co.—To Increase Stock—New Financing Reported Planned—

Financing Reported Planned—
The stockhoiders on April 13 will vote on increasing the authorized common stock from 2,000,000 shares to 4,000,000 shares, and on releasing 50,000 shares of such increase from preemptive rights for sale to officers and employees.

The company expects to raise \$15,000,000 through the sale of securities in 1950 to finance part of its construction program, which is scheduled to cost \$94,263,000 over the 1946-1952 period. The program presently is 61% completed. It is reported that between 200,000

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., Rector 2-9570. Herbert D. Seibert, Editor and Publisher; William Dana Seibert, President; William D. Riggs, Business Manager. Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Monday]. Other offices: 135 S. La Salle St., Chicago 3, Ill (Telephone State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1950 by William B. Dana Company. Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States, U. S. Possessions, Territories and Members of Pan-American Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year. Other Countries, \$42.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

and 250,000 shares of common stock (to be sold for approximately \$7,500,000) and \$,.500,000 preferred stock may be offered in the near future (the common first to common stockholders).—V. 171, p. 1147.

Delaware Fund, Inc .- To Increase Capitalization-

The stockholders will vote April 18 on a proposal to increase the \$1 par capital stock from 1,000,000 to 1,500,000 shares.—V. 171, p. 660.

Detroit Edison Co. (& Subs.) - Earnings-

12 Months Ended Feb. 23— Gross revenues from utility operations Utility expcses		\$ 122,540,826 106,396,622
Balance, income from utility operationsOther income	20,172,340 155,419	
Gross corporate income Deductions from income	20,327,759 6,277,302	15,828,419 4,910,334
Net incomeCash dividends paid or declared	14,050,457 8.600,541	10,918,085 8,395,377
Retained in business for working capital and construction	5,449,916	2,522,703
*Net income per share of capital stock		

Devoe & Raynolds Co., Inc .- Changes Par of Shares

The stockholders on Feb. 23 voted to change the par value of the class A stock from \$12.50 to \$2 per share and of the class B common stock from no par to \$1 per share; and to increase the authorized number of class B common shares from 200,000 to 300,000 shares. The stockholders also amended the charter so that the duration of the company shall be perpetual and to provide that the number of directors shall be divisable by 3 and not less than 9 nor more than 15.

—V. 171, p. 848.

Dresser Industries, Inc.-Upturn in Activity-

An upturn in sales, earnings and backlog of this corporation was reported March 20 by J. B. O'Connor, Executive Vice-President.
"Not only were February earnings substantially above the level reported for the first quarter of our fiscal year," Mr. O'Connor said, but the improvement bids fair to continue and accelerate throughout the entire second quarter.
"The increase in backlog substantiates our expectation of a rising trend in sales and earnings as the season advances and milder weather permits more drilling, pipeline and construction activity."—V. 171, p. 556.

(Allen B.) Du Mont Laboratories, Inc. — Lar Tube Soon Ready—New Plant Officially Opened-

Tube Soon Ready—New Plant Officially Opened—
A 30-inch diameter TV tube with over 600 square inches of screen area or three times that of the large 19-inch tube already in general use, was disclosed March 22 by Dr. Alhen B. Du Mont at the official opening of the huge Du Mont Allwood Tube Plant in Clifton, N. J. This new giant direct-viewing picture tube has been under development for some time, stated Dr. Du Mont, and will probably be released by fall. It provides for the really comfortable entertainment of sizable audiences by offering adequate screen size, high light levels and clean-cut pictorial defin tion characterizing direct-viewing TV as against the projection method. Obviously, the 30-inch tube is hardly intended for home receivers but rather for use in public places such as schools, clubs. restaurants, hotels and hospitals.

The manufacturing unit of Du Mont, now also the main office, is located on the site of the former Air Cruiser plant. Total cost of the plant, including improvements and additions by Du Mont, exceeds \$2.500.000.

The plant will produce 12, 12½, 15, 16, 19 and 20 inch cathode ray

2.5.00.000.

The plant will produce 12, 12½, 15, 16, 19 and 20 inch cathode ray picture tubes for television receivers. Half of the production will be devoted to metal tubes. In addition to producing picture tubes for Du Mont Television Receivers, the firm also supplies tubes for many other receiver manufacturers.

The opening of the new tube plant marks another step in the advance of the Du Mont organization. Du Mont opened the world's largest receiver assembly plant in East Paterson, N. J., last September and also operates a large plant at 1000 Mein Avenue, Clifton, N. J., for the manufacture of transmitter equipment and special electronic instruments—V. 171, p. 4.

Eastern Stainless Steel Corp.—Merger Proposed-

The stockholders will vote April 20 on a proposal to consolidate the company and Industrial Steel, Inc., a wholly owned subsidiary.—V. 171, p. 463.

Eastern Utilities Associates (& Subs.)-Earnings-Period End. Jan. 31— Operating revenues ____ Oper. exps. and taxes_ 1950—Month—1949 1950—12 Mos.—1949 \$1,446,295 \$1,444,499 \$15,685,288 \$15,587,723 1,232,399 1,248,873 13,813,191 14,046,205 Utility oper. income__ Other income (net)____ \$213,896 40,347 \$195,616 25,215 \$1,872,097 \$1,541,518 569,175 585,191 Gross income_____ Deducts, from gross inc. \$254,243 36,978 \$2,441,272 454,128 Net income______\$217,265 \$1 Pfd. div. requirements—Blackstone Valley \$183,232 lev Gas \$1,987,144 \$1,724,127 and Electric Co._____Applicable to minority interest_____ \$1,859,643 \$1,622,707 Applicable to E. U. A Eastern Utilities Associates-Earnings of subs. (as above) Non-subsidiary income Other income \$1,859,643 305,951 9,185 Total _____Expenses, taxes and interest_____ \$2,174,779 \$1,878,312 180,043 157,966 Balance \$1,994,736 \$1,720,346 Earnings of Holding Associati 12 Mos. Ended Jan. 31— Total income Expenses General taxes Federal income taxes Interest Earnings of Holding Association Only 1949 \$1,717,830 47,492 44 Net income Common dividends paid Convertible dividends paid —V. 171, p. 359. \$1,692,721 \$1,559,865 1,371,300 118,434 El Paso Electric Co.--Earnings-Period End. Jan. 31— Operating revenues——— Oper, exps. and taxes— 1950—Month—1949 \$514,845 \$513,196 369,684 370,229 1950—12 Mos.—1949 \$5,871,445 \$5,427,322 4,328,937 4,096,075 Utility oper. income_ Other income (net)____ \$145,161 882

\$142,967 765

\$143,732 11,817

\$146,044 22,723

Balance applic. to common stock and surplus Earnings per share (381,994 shares) \$3.33 \$3.33

\$1,542,508 17,165

\$1,559,673 219,600

\$131,915 \$1,340,073 ----- 67,500

\$1,331,247 37,139

\$1,368,386 163,671

\$1,204,715 67,500

\$1,137,215 \$2.98

El Paso Natural Gas Co .- To Finance New Construct'n

Paul Kayser, President, said that construction of the 24-inch line from the San Juan field to a point south of Needles, Calif., is expected to cost \$47,600,000 and be completed in the fall of 1951. Construction will be financed through the sale of 228,000,000 of first mortgage bonds, sale of an additional \$5,000,000 of 3%% debentures to insurance companies, and the offering to the company's stockholders in the near future of \$6,500,000 of convertible preferred stock. The balance of construction funds will be provided internally from retained earnings and cash reserves, Mr. Kayser said.—V. 171, p. 1048.

Electrographic Corp. (& Subs.)-Earnings-

Year Ended Dec. 31—	1949	1948	1947
Net sales	\$11.817.377	\$12,583,512	\$11,631,146
Net profit after taxes	896,452	1,075,818	1,004,369
*Number of common shares	297.494	297.494	148,747
†Earnings per common share	\$3.01	\$3.62	\$3.36
*Includes shares held in treasury	† Adjusted	to reflect	100% stock

dividend paid in 1948 after allowing for dividends paid on 7% pre-ferred stock which was redeemed in 1947.

To Pay 331/3 % Stock Dividend-

The directors on March 14 recommended the payment of a 33½% stock dividend on common stock, subject to ratification of stock-holders at a meeting on April 4. If the plan is approved, one share will be distributed for every three held. The corporation paid a 100% stock dividend on common stock in April, 1948, and pays 25 cents in cash quarterly, the last Jan. 26, 1950.—V. 167, p. 2577.

Elliott Co.-Earnings-

1949	1948
\$26,342,159	\$27,446,522
	18,324,361
	4,135,153
	131,517
	1,935,000
150,000	
\$3.057.141	\$2,775,491
	97,159
	148,501
	521,292
	354.435
\$6.97	\$1.17
	\$26,342,159 16,847,364 4,288,037 49,617 1,950,000 150,000 \$3,057,141 91,075 120,354 668,206 415,497

Emery Air Freight Corp.-Files With SEC-

A letter of notification was illed March 6 with the SEC covering 600 shares of common stock (par 20 cents) to be offered at market (about \$2.50 per share) for the account of a selling stockholder through Reynolds & Co., New York.—V. 171, p. 948.

Equitable Gas Co.-Proposed Stock Offering-

Equitable Gas Co.—Proposed Stock Offering—
Formal marketing of the 2,000,000 shares of common stock is expected to get underway on or about March 29, reportedly at a price of \$24.25 a share. On the basis of a contemplated annual dividend rate of \$1.30 a share, that would indicate a return of around 5,35%.
Proceeds obtained from the sace will be used by Philadelphia Co., a unit in the Standard Gas & Electric Co. System, to retire outstanding debt, which will comprise \$2,400,000 of 25% serial notes and \$33,709,007 of 41/4% collateral trust sinking fund bonds maturing in 1961. The notes are callable at par and the term debt at 103,875.
As part of its refinancing p.an, Equitable Gas also plans to issue \$17,500,000 of 31/2% 20-year debentures as well as additional common stock amounting to approximately \$4,700,000. Both the debentures and common are to be taken up by Philadelphia Co. in exchange for its stock holdings in Pittsburgh & West Virginia Gas Co. and Kentucky West Virginia Gas Co.—V. 171, p. 1147.

Equitable Life Assurance Society of the United States

Equitable LHE Assurance Society of the United States—Earned \$142,700,000 in 1949—Assets \$5,269,289,168—From investments and insurance operations, The Society in 1949 carned \$142,700,000, of which \$6,000,000 was set as:de-to strengthen reserves and \$83,800,000 was allotted for policyholders' dividends. At Dec. 31, 1949, total assets totaled \$5,269,289,168, of which \$4,-056,614,122 was invested in bonds and stocks and \$908,689,888 in mortgages and real estate. Surplus amounted to \$322,433,223.—V. 170, p. 1293.

Erwin Mills, Inc.—Common Stock Increased—

In addition to approving a change of name from Erwin Cotton Mills Co., the stockholders on Feb. 7 voted to increase the authorized common stock (par \$10) irom 1,150,000 to 1,400,000 shares; eliminate authorization of 25,000 shares of preferred stock (par \$100), none of which is outstanding; and to change the annual meeting date to the third Tuesday in March.—V. 171, p. 948.

Ex-Cell-O Corp. (& Subs.) - Earnings-

Years Ended Nov. 30— Net sales and gross inc. from leased machines_ Cost of sales. Selling and general and admin. exp	22,789,959	17,374,270
Opearting profitOther income (net)		\$4,024,056 98,976
Total income Interest charges Provision for Federal income tax	\$5,740,681 57,106 2,165,000	
Net profit Common shares outstanding Earnings per common share	\$8.26	

Fall River Gas Works Co.-Earnings-

Period End. Jan. 31—	1950Mor	1th—1949	1950—12 N	Aos.—1949
Operating revenues	\$194,093	\$204,603	\$1,883,114	\$1,909,548
Oper, exps. and taxes	171,734	181,809	1,733,724	1,803,835
Net oper. income	\$22,359	\$22,794	\$149,390	\$105,713
Non-oper, inc. (net)	3,476	7,961	57,774	70,598
Gross income	\$25,835	\$30,755	\$207,164	\$176,311
Deducts. from gross inc.	4,697	4,794	57,005	38,810
Net income	\$21,148	\$25,961	\$150,159	\$137,500
Earnings per share			\$2.27	\$2.08

Farm & Home Insurance Corp., Mesa, Ariz.—Files With SEC—

Robert N. James and James E. McNelis on March 13 filed a letter of notification with the SEC covering \$225,000 face value of subscriptions entitling holders to 25-cent par value stock in the corporation, the proceeds to be invested under a trust agreement. The company and Farm & Home Loan & Discount Co., Mesa, Ariz., are underwriters.

First Boston Corp.—To Reduce Capitalization-

The stockholders on March 16 approved a proposal to reduce the authorized capital by \$6,000,000 through cancellation of preferred shares held in its treasury or still unissued. James Coggeshall, Jr., President, said that the Mellon interests do not own any voting stock and do not influence management.—V. 170, p. 2584.

Fitzimmons Stores, Ltd.—Preferred Stock Offered-Lester & Co. on March 21 publicly offered 36,000 shares of 6% cumulative convertible preferred stock at par (\$25 per share) and accrued dividends. In addition, the underwriters purchased 4,000 shares for investment at \$23 per share and dividends. The preferred shares are convertible into class A shares (and scrip or cash in lieu of fractional shares) at the conversion price, taking the preferred shares at \$25 per share, of \$10 per class A share, at any time or from time to time (except that in case of redemption of any preferred shares the conversion right shall cease as to shares called for redemption on the fifth day preceding the redemption uate). The conversion price is subject to dilution privileges.

redemption uate). The conversion price is subject to dilution privileges.

PROCEEDS—The company intends to use all of the proceeds from the sale of the 40,000 preferred shares, amounting to \$920,000 before expenses estimated at approximately \$21,400, to retire to that extent indebtedness to Security-First National Eank of Los Angeles. The company borrowed \$1,840,000 from the bank in connection with the acquisition of its subsidiary, Roberts Public Markets, Inc.

EUSINESS—In September of 1930 the company was incorporated in California and acquired all of the assets of Associated Stores of America, Inc., Ltd. (Calif.), in exchange for capital stock of the company. In October of 1949 the company acquired control of 88% of the capital stock of Roberts Public Markets, Inc. (Calif.).

At the present time the company's markets and those of Roberts are operated as a single chain consisting of 48 super markets. The markets are operated under the names Fitzsimmons, Thriftimart and Roberts, and one under the name Clarks' Ranch.

The company also supervises the operations of departments in markets owned and operated by others.

The company and Roberts own an aggregate of approximately 30% of the capital stock of Jerseymaid Milk Products, Inc., which supplies eggs, dairy products, ice cream and frozen foods to the company, Roberts and others.

Roberts and others.

The company on Oct. 19, 1949, owned or controlled 25,269 of the 28,523 outstanding shares of Roberts Public Markets, Inc., and the remaining 3,254 shares were owned by some 45 persons. On Dec. 23, 1949, the company made an offer to such minority shareholders to exchange for each Roberts share held by them seven of the company's class A shares. This offer was kept open until Feb. 10, 1950, at which time 1,849 Roberts shares had been so exchanged for 12,943 of the company's class A shares. The exchange offer was based on a comparison of the book value and market price of the company's class A shares with the book value of shares of Roberts Public Markets, Ins., at the time the offer was made.

Markets, Ins., at the time the offer was made.

At the present date the company owns or controls 95% of the shares of Roberts Public Markets, Inc., and intends at some time in the future to effect the complete consolidation of the Roberts chain with its own by merger, consolidation, dissolution of Roberts or the acquisition of the remaining shares which it does not now own.

CAPITALIZATION (GIVING EFFECT TO PRESENT FINANCING)

Pfd. shs. 6% cumul., conv. (\$25 par)	40,000 shs.	40,000 shs.
Class A, 5% cumul., partic. (\$1 par)	200,000 shs.	*72,943 shs.
Class B, 5% non-cum., part. (\$1 par)	100,000 shs.	100,000 shs.
Bank loans	\$1,020,000 176,323	\$1,020,000 176,323

"Not including 100,000 class A shares issuable upon conversion of preferred shares at the initial conversion price which is subject to adjustment, but including 12,943 shares issued between Dec. 31, 1949 and Feb. 10, 1950 pursuant to the offer of exchange made by the company to minority shareholders of Roberts Public Markets Inc., which offer was terminated Feb. 10. At present the company is not making any offering of class A shares to stockholders, officers, employees or others except upon conversion of preferred shares.—V. 171, p. 948.

Foremost Dairies, Inc. (& Subs.)—Earnings—

Years Ended Dec. 31—	1949	
		\$33,040,151
Other income	265,089	157,007
Total income	\$42,276,668	\$33,197,158
Cost and expenses	40,936,637	31,908,990
Provision for Federal income taxes	95,000	490,000
Net income	\$1,245,031	\$798,168
Earnings per common share	\$2.84	\$1.80
		200

Formica Co .- Plans 100% Stock Dividend-Sales and Earnings Higher-

The stockholders on March 29 will vote to increase the capital stock from 180,000 shares to 500,000 shares to permit declaration of a 100% stock dividend on the outstanding 164,000 shares.

Net profit for 1949 amounted to \$1,546,086, or \$9,42 per share, on sales of \$13,985,979. For 1948 net income was \$1,212,989, or \$7.33 per share, and sales totaled \$13,076,559.

D. J. O'Conor, President, said that the directors hope earnings will continue at a sufficiently satisfactory rate to warrant payment of dividends at a rate of \$1 quarterly, on the basis of presently outstanding stock. The company recently declared \$1 per share, payable April 1 to holders of record March 15.—V. 168, p. 344.

Fox Metal Products Corp., Littleton, Colo.-Files With

Securities and Exchange Commission—

The corporation on March 16 filed a letter of notification with the SEC covering 30,000 shares of common stock (par \$1) to be offered at \$3 per share, the proceeds to be used in liquidating current obligations to the RFC and other creditors, No underwriting involved.—V. 165, p. 1189

Fundamental Investors, Inc.—To Incr. Capitalization— The stockholders will vote May 8 on a proposal to increase the authorized capital stock from 5,000,000 to 10,000,000 shares.—V. 171, p. 695.

General Refractories Co.-Plans Increase in Debt-

The stockholders will vote April 22 on increasing the authorized indebtedness from \$6,000,000 to \$9,000,000. As of \$69t, 30, 1949, the company had outstanding \$4,666,000 31/4% promissory notes due May 1, 1963, of an original issue of \$5,000,000

promissory notes due May 1, 1963, of an original issue of \$5,000,000 in 1948.

The purpose of the increase in authorized indebtedness was not immediately available. The company, however, recently announced it had entered into a contract to purchase all the outstanding capital stock of American-Austrian Magnesite Corp. of Fittsburgh a subsidiary of which owns and operates magnesite deposits and a refractory brick plant near Radenthein, Austria. See V. 171, p. 751.

General Reinsurance Corp.—Group Shows Substantial Gains in Assets, Reserves and Policyholders' Surplus—

Year-end statements of the corporations comprising the General Re-insurance Group disclose total assets of \$53,557,094 for General Re-insurance Corp., a gain of \$2,561,497 over 1948 year-end and total assets of \$21,566,894 for North Star Reinsurance Corp., a gain of \$3,-

assets of \$21,566,894 for North Star Reinsurance Corp., a gain of 208,485.
United States Government bonds and cash holdings of General Reinsurance Corp. aggregated \$23,997,392 and constituted 46% of its investments. North Star Reinsurance Corp.'s government nolumps and cash amounted to \$12,375,029, or 61% of its investments.

Reserves for claims and claim expense of General Reinsurance Corporation were \$24,540,270, an increase from the prior year of \$1,554,178. The corresponding reserves for North Star were \$1,689,435, a decrease of \$165,670 from the prior year.

Reserve for uncarned premiums of General Reinsurance Corp. was \$7,604,648, an increase from the prior year of \$277,503, and for North

Gross income_____ Income deducts. (net)_

Net income______\$123,321 Preferred dividend requirements____

Star the unearned premium reserve was \$12,583,933, an increase of

\$1.873,262.

Voluntary reserve of General Reinsurance Corp. was \$3,224,139, an increase from the prior year of \$1,128,216. Capital was \$5,000,000 and surplus \$10,000,000, representing no change from the prior year. Policyhoiders' surplus was \$18,224,139, an increase from the prior year of \$1,128,216 reflecting the increase in the corporation's voluntary reserve. Policyhoiders' surplus of North Star Reinsurance Corp. was \$6,158,399, an increase of \$730,757 from that shown at the close of the prior year.—V. 171, p. 1148.

Genuine Parts Co.—Consolidation—Acquisitions

The stockholders on Feb. 27 approved a merger of Campbell Mot Parts Corp., Boston, and the latter's affiliate, N. A. P. A. N. England Warehouse, which was completed, effective as of Jan. 1950. The company also purchased two additional stores, We Alabama Parts & Supply Co., Tuscaloosa, Ala., and Auto Parts Supply Co., Columbus, Miss., as of Jan. 1.—V. 169, p. 1007.

Georgia & Florida RR .- Equip. Ctfs. Authorized-

The ICC has authorized the company to issue \$950,000 of equipment trust certificates to buy nine Diesel engines. The certificates will be sold at par, plus accrued dividends, to the RFC.—V. 171, p. 948.

Georgia Power Co.-Bids for Bonds-

The company has invited scaled, written proposals for the purchase from it of \$15,000,000 of its first mortgage bonds. Such proposals are to be presented at the office of Southern Services, Inc., Suite 2000, 20 Pine St., New York 5, N. Y., before 11 a.m. (EST), on April 4, 1950.—V 117 n. 1142 Pine St., New Y. V. 117, p. 1143.

Glidden Co.-Common Stock Offering Underwritten-The offering of 178,535 shares of common stock (no par value) to common stockholders of record March 15 at \$28.75 per share has been underwritten by a group of bankers headed by Blyth & Co., Inc. Holders have the right to subscribe on or before March 29 for one additional share for each ten shares held.

tional share for each ten shares held.

The company has appointed The New York Trust Co., 100 Broadway, New York, N. Y., its agent, to accept subscriptions for the common stock now being offered.

PROCEEDS—The net proceeds are estimated at \$4,893,596, after deducting underwriting commissions and expenses. Of such net proceeds, \$4,500,000 will be applied to the reduction of seasonal borrowings of the company, presently outstanding in the amount of \$8,500,000; the remainder will be added to working capital. The following are the holders of \$5,500,000 of such presently outstanding seasonal borrowings, in the form of short-term notes: Central National Bank of Cleveland, The Chase National Bank of the City of New York, The National City Bank of New York, The New York Trust Co., The Philadelphia National Bank, and Wells Fargo Bank & Union Trust Co. The remaining \$3,000,000 of the presently outstanding seasonal borrowings is in the form of commercial paper sold by the company, the holders of which are not known to the company.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Notes payable	Authorized	Outstanding
41/2 /k cum, conv. pfd. stock (par \$50)	200,000 shs.	\$4,000,000 199,540 shs.
Common stock (without par value)	3,000,000 shs.	*1,963,888 shs.

UNDERWRITERS—The names of the several underwriters, and the respective percentages of the shares of common stock not subscribed for by the holders of warrants which the underwriters have severally agreed to purchase subject to the conditions set forth in the underwriting agreement, are as follows:

Hayden, Miller & Co.___ Carl M. Loeb, Rhoades & McDonald & Co.

American Securities
Corp.

Maynard H, Murch & Co.
Bacon Whimple & Co.

Hallgarten & Co. 5.5 Bacon, Whipple & Co. 2

Hallgarten & Co. 5.5 Henry Herrman & Co. 2

NOTE—Above percentages are subject to allotment to elimit fractional shares.—V. 171, p. 1148.

Graham-Paige Motors Corp.—To Reduce Capitalizat'n

The company reports that at a later date stockholders may be asked to vote upon a proposal to decrease the authorized capital stock from \$12,374,625 to \$5,174,625 by reducing the par value of the authorized common stock from \$1 to 10 cents per share, and to authorize the charge of deficit in earned surplus account to capital surplus account and to commence n aew earned surplus account.

Exchange Offer Delayed-

J. W. Frazer, Chairman and President, on March 7 announced that objections raised by SEC would delay the proposed exchange offer to holders of the company's preferred stock.—V. 171, p. 4.

Great Plains Development Co. of Canada, Ltd.—Registers With SEC

Formation of this company to prospect for, acquire and develop oil and natural gas reserves in western Canada was disclosed with the filling on March 22 of a registration statement with the SEC covering \$10,000,000 notes due April 1, 1965, and 500,000 shares of capital stock. It is proposed that the securities will be offered simultaneously in the United States and Canada as units, each unit consisting of a note in the principal amount of \$1,000 (Canadian) and 50 shares of capital stock. Each note will carry a non-detachable subscription warrant to purchase an additional 50 shares of capital stock at \$10 a share. Dominick & Dominick and Kidder, Peabody & Co. are heading the United States underwriters and James Richardson & Sons head the Canadian underwriters. The offering price will be filed by amendment. The notes, due April 1, 1965, will bear interest at 1% per annum for the first two years, rising to 4% in 1955 and continuing at that rate thereafter.

rate thereafter.

Lewis W. MacNaughton, of Dalles, Texas, is President and William

A. Arbuckle, of Montreal, is Vice-President and Treasurer.

Green Mountain Power Corp.-No Commitments Entered Into With Two Banking Houses-

It was stated in an article appearing in the March 16 issue of the "Chronicle" that Harriman Rioley & Co., Inc., and Goldman, Sachs & Co. would be the probable underwriters of an issue of 100,000 shares of new common stock of the above corporation. We have been informed by officials of Harriman Ripley & Co., Inc., and Goldman, Sachs & Co. that they have had no dealings whatever or entered into any commitments, written or otherwise, with

the utility corporation. The names of these two firms were used without their permission or knowledge.—V. 171, p. 1048.

(J. B.) Gundel & Co., Inc., N. Y. C .- Files with SEC-The company on March 8 filed a letter of notification with the SEC covering 10,000 shares of class A common stock and 2,000 shares of class B common stock to be offered at \$20 and \$50 per share, respectively, the net proceeds to be used to place first mortgage loans on homes and for other realty transactions.

Hahn Aviation Products, Inc., Phila.-Files With SEC

The company on March 9 filed a letter of notification with the SEC covering 160,000 shares of capital stock to be offered at par (\$1 per share), the proceeds to be used to pay for the manufacture and sale of a patented aviation spark plug. No underwriting involved.

(C. M.) Hall Lamp Co.-Loan Placed Privately-

The company at Dec. 31, 1949 had outstanding a \$787,500 bank and insurance company loan, payable \$12,500 quarterly, at 44% on \$550,000 and 34% on \$237,500 tatter or ginal/\$\$20,000. The loan dated Sept. 1, 1949 had been for a total of \$800,000. The proceeds were used to purchase the plant of a subsidiary and for additional equipment.—V. 168, p. 1693.

Hammond Instrument Co.—Files With SEC-

The company on March 13 filed a letter of notification with the SEC covering 2,000 shares of common stock (par \$1) to be offered at \$20 per share through Paul H. Davis & Co., Chicago, Ill.—V. 171, p. 360.

Hartford Rayon Corp.—RFC Loan—

It was announced on March 3 that the company's plant which has been shut down since last October because of financial difficulties, will reopen within a month after receipt of a \$000,000 loan from the RFC.—V. 165, p. 2926.

Hastings Manufacturing Co.—Registers With SEC-

Hastings Manufacturing Co.—Registers With SEC—
The company on March 20 filed a registration statement with the SEC covering 300,000 sheres of its counton stock (32 par). All of these shares are now outstanding and are being offered for sale by 33 selling stockholders. Among them is Aben E. Joinson, President and director, who holds 32,894 shares (3.1%) and proposes to sell 10,000 shares. Members of his funity own an additional 404,148 shares (38.3%), which will be reduced to 302,009 shares (28.6%) by the sale of certain of the shares included in the registration statement. All of the remaining eight directors are included among the selling stockholders.

F. Eberstadt & Co., Inc., and Watling, Lerchen & Co. have been named as the principal underwriters. The public offering price and underwriting terms are to be supplied by amendment.—V. 171, p. 557.

(Edward) Hines Lumber Co. (& Subs.)-Earnings-

Years Ended Dec. 31-	1949	1948	1947	
Net sales		\$58,812,470		
Other income and credits	418,775	96,618	79,035	
Total	\$49,975 097	\$58,909,088	\$43 015.215	
Cost and expenses	44,894,184	50,762,601	38,560,422	
Federal & State income taxes (est.)	1,607,000	3,193,000	2,194,000	
Recoverable Federal taxes upon re-			, , , , , , , , , , , , , , , , , , , ,	
placement of involuntarily liqui-	·			
dated inventories	Cr22,340	Cr:2,150	Cr188,692	
Adjustments applicable to prior yrs.	168,193	Cr54,985	Cr103,118	
Net profit	\$3,328 055	\$5,040,631	\$3,452.603	
Earnings per share	\$8.32	\$12.60	\$8.63	

Holeproof Hosiery Co.—Debentures Issued-

As of Dec. 31, 1949, there was outstanding \$454,545 3½% serial debentures, payable in instalments of \$45,54.50 annually to 1955 and balance \$181,318 in 1956.—V. 161, p. 1203.

Howe Sound Co .- Offering to Stockholders Underwritten—The company is offering to holders of its outstanding common stock the right to subscribe for and purchase shares of a new class of 4½% cumulative preferred stock (par \$50) on the basis of one share of preferred stock (par \$50) on the basis of one share of preferred stock for each six shares of common stock held of record on March each six shares of common stock held of record on March 20, 1950. Any shares of preferred stock not subscribed for by the stockholders will be purchased at the conclusion of the subscription offer by a group of underwriters headed by Union Securities Corp.

The Bankers Trust Co., New York, N. Y., has been appointed sole agent to accept subscriptions to the 4½% cumulative preferred stock upon exercise of warrants representing rights issued to holders of the common stock, and to transfer the warrants, during the subscription period expr.ng April 4, 1950.

The preferred stock is convertible at the option of the holders thereof into common stock at any time on or before April 1, 1955, at the initial conversion price of \$46\$ per share of common stock, equivalent to a conversion rate of 1.09 shares of common stock for each share of preferred stock. Such conversion price and rate are subject to adjustment in certain events.

certain events.

H. H. Sharp, President, announced that approximately 70% of outstanding common stock on March 20 had authorized the new c of preferred stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING 2%% serial notes Arthorized \$4,000,000 \$4,000,000 \$4,000,000 \$76,983 shs. 600,000 shs. 461,900 shs.

*Payable \$360,000 semi-annually commencing Sept. 15, 1950 with bal-nce of \$400,000 payable Sept. 15, 1955.

PROCEEDS—The net proceeds from the sale of the preferred stock will be added to the working capital of the company, and substantially all thereof will be used to complete the development of the Blackbird mine near Forney, Idaho. This mine is a cobalt and copper property.

all thereof will be used to complete the development of the Blackbird mine near Forney, Idaho. This mine is a cobalt and copper property.

COMPANY—Incorporated in Maine on Aug. 22, 1903. Is engaged, directly or through subsidiaries, in the mining in the United States, Canada and Mexico of ores containing various non-ferrous metals, including gold, silver, copper, zinc and lead, and the miling therefrom and sale to custom smeiters of concentrates and precipitates containing such metals. During 1949, the company's Snow Lake mine also commenced the production of bullion containing gold and silver which is sold to the Royal Canadian Mint, and upon completion of the Blackbird mine the company anticipates that it will mine, mill, refine and self-cobait. The company's present and past activities classify it as a primary producers of gold, silver, copper, zinc and lead, while proposed operations in connection with the Blackbird mine will make it an integrated producer of cobait.

The company and its subsidiaries presently have five operating mines and one mine under development. The five operating mines, with the date of original commercial operation thereof by the company and the types of metals recovered from the ores produced thereby, are the Chelan mine (1933—copper, zinc. gold and silver) in the State of Washe ington; the Britannia mine (1905—copper, gold, silver, zinc and iron pyrites) in the Province of British Columbia, Canada: the Snow Lake mine (1949—gold and silver and zinc) and El Carmen (1949—couper, gold silver, mines in the State of Chinhanhua, Mexico. The Blackbird mine in the State of Idaho, which is a copper, cobalt and gold property, is presently under development. All of these mines have substantial ore reserves except El Potosi mine.

UNDERWRITTERS — The underwriters named below have agreed, everally and not idulity to nurchase from the company, at a price of

Stantial ore reserves except El Potosi mine.

UNDERWRITERS — The underwriters named below have agreseverally and not jointly, to purchase from the company, at a price \$50 per share, the respective percentages, set opposite the names such underwriters, of such of the 76,983 shares of preferred stock shall not be subscribed for pursuant to the offering to stockholdeviz.

	96		%
Union Securities Corp	27.25	F. S. Moseley & Co	7.79
The First Boston Corp	12.99	Alex. Brown & Sons	5.20
Smith, Barney & Co	12.93	Clark, Dodge & Co	5.20
White, Weld & Co	12.99	Eateman, Eichler & Co	2.60
W. C. Langley & Co.	7.79	Boettener and Co	2.60
V. 171, p. 1149.		Johnston, Lemon & Co	2.60

Huttig Sash & Door Co .- Stock Changed-Stock Dis-

The stockholders on March 9 approved a proposal to change the authorized common stock from 139,661 shares, par \$5, to 400,000 shares, par \$10, one new share to be issued in exchange f.r each share held. In addition, a stock distribution of one additional share of new stock for each two shares of new stock to be owned will be made. The changes became effective March 14.—V. 171, p. 696.

Hydroway, Inc., Philadelphia, Pa.-Files With SEC-

The company on March 16 filed a letter of notification with the SEC covering 1,600 shares of preferred stock (par \$100), and 1,200 shares of common stock (par \$10), to be offered at por. The proceeds are to be used to pay for experimentation, manufacture and sale of a vacuum cleaner. No underwriting involved.

Hytron Radio & Electronics Corp.—Stock Authorized-

The stockholders on Feb. 23 authorized the creation of 200,000 shares 38 par cumulative convertible preferred stock.

The company states that the directors have recommended the sale the new preferred and additional common stock to provide additional working capital for increasing volume of business. It is also lanned to liquidate any outstanding balance due on the RFC loan. ned to liquid 171, p. 1149.

Illinois Power Co .- Registers With SEC-

Illinois Power Co.—Registers With SEC—

The company on March 21 filed a registration statement with the SEC covering \$10,000,000 of first more to be londs, due 1980, and 300,000 shares of cumulative preferred stock (\$50 par).

The bonds are to be offered at competitive bidding. Of the stock, 200,000 shares are to be offered first to the holders of the company's outstanding 200,000 shares of 4.70% cumulative preferred stock in exchange on a share-for-share basis plus a cash payment. The shares not so taken in exchange and the balance of 100,000 shares are to be offered to the public. The offering price and interest rate of the bonds, the price of the stock, and the terms of the underwriting are to be disclosed by amendment. Merrill Lynch, Pierce, Fenner & Beane is named as underwriter for the stock. The company intends to redeem any shares of outstanding 4.70% cumulative preferred stock not exchanged. The offerings of bonds and stocks are not contingent upon each other.

Net proceeds from the sale of the bonds and from \$5,000,000 par value of the preferred stock are to be used for the payment of short-term bank loans made by the company to finance construction and the balance for new construction. Net proceeds from the remaining \$10,000,000 par value of preferred stock to be offered in exchange will be applied toward the redemptic price of outstanding 4.70% cumulative preferred stock not exchanged. The company's construction program during the years 1950 to 1953 is estimated at \$61,000,000, of which it is estimated \$25,000,000 will be expended in 1950. It is estimated that \$37,000,000 of new financing will be never sary and that the proceeds of the present financing will reduce future new financing needs for the program to about \$22,000,000.

COMPARATIVE INCOME ACCOUNT

COMMITTEE AND AND AND	00111	
12 Months Ended Feb. 28— Operating revenues Operating expenses and taxes	1950 \$40.892.633 32.246,562	1949 \$33.074,973 30,043,705
Net operating revenues Dividends received from Kewanee Public Service Company	\$3,646,134 75,000	\$8,031,273 75,000
Gross income Interest, ctc., reductions	\$8,721,134 1,784.848	\$9,106,273 1,638,631
Net income Preferred dividend (requirement)	\$3,936,286 407,333	\$6,267,442
Balance applicable to common stock	\$6,528,953 \$3.03	\$6,267,442

Indiana Associated Telephone Corp.—New President-

Herbert E. Hussey has been elected President succeeding L. F. Shepherd. Ralph D. Heusel has been elected Vice-President. George S. Anderson, President of the First National Bank of Elkhart, has been elected a director to succeed William C. Meinke. Mr. Heusel succeeds L. F. Shepherd as a director.

Mr. Hussey formerly was Vice-President and Chief Engineer and has been directing the affairs of the company since March 1 when Mr. Shepherd resigned to become President of Pennsylvania Telephone Corp., another General Telephone Corp. subsidiery. Mr. Hussel was formerly General Auditor of the company.—V. 171, p. 1149.

Inter-Mountain Telephone Co.-Registers With SEC-

Inter-Mountain Telephone Co.—Registers With SEC—The company on March 20 filed a registration statement with the SEC covering 95,000 shares of its voting common stock (\$10 par). Holders of record at the close of business on March 31 of outstanding shares of common stock will be issued rights to subscribe for the 95,000 new shares, in the ratio of one share for each two shares then held. The offering price and underwriting terms are to be supplied by amendment. Courts & Co. of Atlanta-head a group of six underwriting firms named in the prospectus. Except for 42,776 shares to be purchased by Southern Bell Telephone & Telegraph Co. and The Chesapeake and Potomac Telephone Co. of Virginia, the two principal stockholders of the company, the underwriters will acquire any of the remaining shares not subscribed for by stockholders.

The company intends to apply the proceed from the stock sale to the reduction or payment and discharge of short-term bank borrowings from The First National Bank of Atlanta (\$375.000 at 2/28750, and expected to be increased to \$925,000). Any remainder will be used for general purposes.—V. 168, p. 2685.

International Harvester Co.-Earnings

3 Months Ended Jan. 31-	1950	1949	1948
	8	\$	\$
Total net sales	179,748,000	231,446,000	188,903,000
Cost of goods sold and other oper-			
ating charges		184,959,000	
Selling, collection & admin. expenses	20,791,000	17,645,000	16,574,000
Net revenue from sales	11,616,000	28,842,000	15,380,000
Other income (net)	Dr230,000	37,000	604,000
Total income	11,386,000	28,879,000	15,984,000
Provision for Federal income tax	4,327,000	10,974,000	5,966,000
Net income	7,059 000 \$0.44	17,905.000 \$1.29	10,018.000

International Ry. Co., Buffalo, N. Y .- Reorganization-

The trustees have been directed to proceed with a reorganization lan under U.S. District Court supervison. Judge John Knight signed final order to that effect on March 13 after a majority of creditors

had accepted the plan approved by the court last July. The comperates buses and street cars in Buffalo, Niagara Falls (N. Y., vicinity. It has been in bankruptcy since 1947.—V. 171, p. 1149.

Investors Fund, Inc.—Exchange Offer Submitted-

Anvestors Fund, Inc.—Exchange Offer Submitted—
The company, as sponsor-depositor and issuer of Investors Fund
(Insured Investors) series A, B and C certificates, on Feb. 20, 1950
submitted an exchange offer to said certificate holders, whereby they
may exchange their holdings for shates of Mutual Trust of equivalent
net asset value less 1%. The exchange shall be accomplished as of the
next business day following the date upon which exchange shall be
declared effective but not later than June 20, 1950.

In order to accept the offer, certificate holders should send certificates together with letter of acceptance to Commerce Trust Co., Kansas
City 6, Mo.

City 6, Mo.

The certificate holders who are currently making monthly payments, may invest the balance in the number of Mutual Trust shares that the unpaid balance will buy in blocks of 10 shares by electing to do so on the letter of acceptance.

The certificate holders who wish to continue making monthly payments should not accept exchange offer.—V. 164, p. 727.

Investors Telephone Co.-Proposed Recapitalization and Refunding-

and Refunding—

The stockholders will vote March 31 on (1) changing the authorized common stock from 40,000 no par shares to 500,000 \$10 par shares, one new share to be issued in exchange for each no par share outstanding, and thereafter to distribute as a stock dividend five additional new \$10 par shares for each share held; (2) considering refunding (a) \$2,320,500 first lien collateral 3s due July 1, 1961; (b) \$339,000 first series A 3½s due May 1, 1971, of Platte Valley Telephone Corp., a subsidiary; and (c) \$150,000 bank loans outstanding under a loan agreement with the Northern Trust Co., dated Sept. 29, 1949; and (3) authorizing the officers and directors to borrow up to \$6,000,000 upon a long-term basis and to apply the proceeds of the loan to the retirement of the above liabilities and to use the balance for other purposes.—V. 169, p. 2753.

Iowa-Illinois Gas & Electric Co.—Stock Distribution—

Iowa-Illinois Gas & Electric Co.—Stock Distribution—C. P. Conrad, President, stated on March 6 that under the plan for liquidation of United Light & Rys. Co., parent, it is expected that Iiwa-Illinois common stock will be distributed in June to common stockholders of United. It is contemplated that the initial quarterly dividend on the 1,904,003 shares of Iiwa-Illinois stock, to be distributed on the basis of three shares of reach five shares of United held, will be at the rate of 45 cents per share, Mr. Conrad said.—V. 170, p. 1700.

Italian Superpower Corp.—Receiver Sought-

Appointment of a receiver for the company has been requested by two debenture holders, Amerigo Vitelli and Armand de Rossi, both residents of New York State, who filed the complaint in Chancery Court at Wilmington, Del. Their holdings of debentures total \$7,000. The complaint describes the company as a closed-end management investment trust and that its portfolio is made up almost entirely of minority stock interests in various Italian power and light companies, plus blocked lire deposits in Italy and \$447,000 in cash in the United States. In addition, it alleges that the company's liabilities exceed assets by at least \$3,644,849, taking these resources at a value of \$10,972,521 as reported for fiscal year ended Dec. 31, 1949.—V. 164, p. 1035.

Jamaica Water Supply Co.—Bonds Offered — Halsey, Stuart & Co. on March 22 publicly offered \$7,995,000 first mortgage 2%% bonds, series C, due March 1, 1975, at 102.25% and accrued interest. The bonds were awarded

102.25% and accrued interest. The bonds were awarded at competitive sale on March 21 on a bid of 101.629%. Three other bids were received, viz.: Union Securities Corp. and W. C. Langley & Co. (jointly), 100.82: Blyth & Co., Inc., 100.6432; and White, Weld & Co., 100.139; all for a 234% coupon rate, PROCEEDS—Will be applied in part to the redemption of the presently outstanding \$5,745.000 first mortgage 334% bonds, series A. and \$1,250.000 first mortgage 34% bonds, series B. The remainder will be applied to the payment of bank loans, to the defraying of refunding costs, and for gross additions to utility plant. Regular redemption prices range from 105.25% to 100.21%. Special redemption prices are scaled from 102.25% to 100.12%.

COMPANY—Incorporated in 1887. Is an operating public utility, owning and operating a water supply system in an area of approximately 40 square miles in the Borough of Queens and in part of the Towns of Hempstead and North Hempstead in Nassau County, New York. The business consists of the production, purification, distribution and sale of water for domestic, industrial, public and irrigation uses, and for fire protection. The population served by the company is estimated to be in excess of 460,000.

See also common stock offering in V. 171, p. 1149.

Johnson Power-On Transmission Corp. of Illinois-Files With SEC-

The company on March 10 filed a letter of notification with the SEC covering 5,000 shares of common capital stock to be offered at par (\$10 per share), the proceeds to be used to improve and develop automatic power transmission devices. No underwriting involved.—V. 164, p. 3292.

Kaiser-Frazer Corp.—Stockholders' Protective Com-

Organization of a second stockholders' protective committee was revealed on March 13 by Lt. Col. K. O. Cuttle, U.S.M.C. (Ret.), a stockholder of Crestline, Calif.

A similar committee was arnounced recently by Milton Lacks of New York City, a stockholder holding 8,500 shares of the Willow Run automotive company's stock.

Mr. Cuttle said in part: "At the annual meeting last May, stockholders were told that the company expected to operate at a profit during the third quarter of last year. New it appears on good authority that the company will have an operating loss of between \$29 and \$31 million for the year 1949 before tax credits. This was in the year of the greatest production and profit in the history of the automobile industry."—V. 171, p. 5.

Kaye-Halbert Corp., Los Angeles, Calif.-Files With

The company on March 16 filed a letter of notification with the SEC covering 6,700 shares of common stock (par \$1) to be issued to creditors to cancel \$16,750 of indebtedness. No underwriting involved.—V. 171, p. 950.

Kendall Co .- To Increase Capacity-

The company will start construction April 15 of an addition to its Oakland cotton mill at Newberry, S. C. The mill will be doubled in size, with plans calling for a four-story extension of the present building.—V. 170, p. 2026.

Knott Corp. - Recapitalization and Change in Name

Voted—

The stockholders on March 20 approved recapitalization of the company and a change in the name to be Knott Hotels Corp. The company operates 25 hotels in New York and other eastern cities, in addition to other activities.

The recapitalization, recommended by the directors, increases the capital stock from 250.00c shares (par \$1) to 1.000.000 shares (par \$5). Each of the 183.949 issued shares of \$1 par value will be exchanged for two shares of the new \$5 par value stock.

On March 17, the corporation disbursed a 65-cent dividend as compared with a 50-cent dividend last year at this time. Dividends paid in 1949 totaled \$2.15 per share.—V. 171, p. 1048.

Knott Hotels Corp.—New Name, Etc. See Knott Corp. above.

Lane-Wells Co. (& Subs.) - Earned \$6.32 in 1949-

Oross income 1949 1948 15,990,908 \$13,687.
Net income after taxes 2,273,910 2,414.
Earnings per share \$6.20 2,414,330 \$6,71

Net investment in property, plant and equipment at the end of 1949 was \$7.437,182, an increase of \$1.529,804. Of this latter amount, net additions to buildings and lease improvements were \$789,439, and there was an increase of \$616,445 in the net investment in field service trucks and other automotive equipment.

CONSOLIDATED BALANCE SHEET AS OF DEC. 31, 1949

CONSOLIDATED BALANCE SHEET AS OF DEC. 31, 1949

ASSETS—Cash and advances for working fund, \$1,015,901; accounts and notes receivable (less \$125,634 reserve for doubtful accounts), \$1,900.383; inventories, \$1,176,462; property, plant and equipment (less \$3,646,464 reserve for depreciation), \$7,437,182; patents and other intangibles, \$156,522; deferred charges, \$389,266; total, \$12,075,716.

LIABILITIES—Accounts payable and other accruals, \$679,365; note payments due within one year, \$225,000; Federal and foreign income taxes (estimated), \$1,359,300; long-term debt, \$2,050,000; minority interest in subsidiary, \$158,125; capital stock (par value \$11, \$360,000; capital surplus, \$1,607,714; earned surplus, \$5,636,209; total, \$12,075,716.—V. 171, p. 104.

Lefcourt Realty Corp .- Offer Made for Stock-

The corporation recently invited holders of its common stock, \$1 I value, to submit tenders for sale of their stock to the corporation \$13.50 per share. The offer expired at 3 p.m. (EST), March 23, which time the stock certificates and letters of transmittal must delivered to The Commercial Bank & Trust Co., New York, agent the corporation.—V. 167, p. 849.

Lehigh Valley RR .- Bond Maturity Extended-

The ICC has authorized the company to extend the maturity date of \$4,93,000 first mortgage 4% bonds from June 1, 1950 to June 1, 1963. Of the total \$4,975,000 is held by Consolidated Real Estate Co., a wholly-owned subsidiary, and the balance by the public.—V. 171, p. 950. 1963. a who p. 950.

Lion Oil Co.-Annual Report-

COMPARATIVE INCOME ACCOUNT, CALENDAR YEARS

	1949	1948	1947
Gross operating income	\$65,605,838	\$66,645,121	\$54,250,031
Costs, oper., sell. and gen. exps	46.093,757	42,922,670	38.512.357
Taxes (other than income taxes)	995,354		
Prov. for capital extinguishments	5,730,939		3,432,185
Net operating income	\$12,785,788	\$17,608,586	\$11 657 902
Other income		208,275	
Gross income	\$12,989,822	\$17,816,861	\$11.935.896
Income deductions		579,992	
Fed. and State income taxes (est.)_	3,207,610		3,621,295
Net income	\$9,115,161	\$11,722,432	\$7,991,287
Dividends paid	3,511,186		
Common shares outstanding Dec. 31	2,343,143		1,170,355
Earnings per share	\$3.89		\$6.83
NOTE-The stock was split two-fo	r-one on Ju	ly 10, 1947.	

BALANCE SHEET, DEC. 31

DALANCE SHI	EL, DEC.			
ASSETS-	1949	1948	1947	
Cash	\$7,439,260	\$10.310.323	\$6,688,689	
U. S. securities (redemption value)_	112,809	109,296		
Notes and accounts receiv. (net)	4.682.839	4.292,266	3,927,763	
Inventories	9.741.284	9,473,132	5.717.546	
Cash val. of insur. on life of officer	249,217	237,865	226,349	
Investments and advances	1.376,556		489,471	
Fixed assets (net)	50,527,225	38,091,038	20,663,888	
Deferred charges	947,253	668,100	1,481,844	
Total	\$75,126,443	\$63,875,851	\$39,348,196	
LIABILITIES—				
Accounts payable	5,594,569	4,933,806	3,915,837	
Payrons accrued	386,529	338,898	#309,751	
"Taxes accrued	4,795,873	2,833,893	2,707,983	
31/4% debentures due 1963	20,000,000	20,000,000		
3% debentures due 1968	5,000,000		-	
33/4 % debentures due 1959			5,600,000	
Reserve for contingencies			82,021	
§Cap. stk. (1,171,575 no par shs.)	12,469,241	12,469,291	12,469,311	
Earned surplus	28,903,939	23,299,963	14,263,294	
Motel.				

- \$75,126,443 \$63,875,851 \$39,348,196 *After deducting \$2,023,708 in 1949, \$4,027,792 in 1948 and \$2,002,393 in 1947. U. S. Treasury tax savings notes. Includes interest accrued. *Represented by \(\frac{1}{2}\)340,813 shares in 1949, \(1,171,574\) shares in 1948 and \(1,171,575\) shares in 1947.—V. 170, p. 2585.

Lone Star Steel Co.—Rights Expired—The rights to the common stockholders to subscribe for 592,185 shares of common stock (par \$1) at \$4 per share expired on March 23. The offering was underwritten by a banking syndicate headed by Dallas Rupe & Son; Estabrook & Co., and Straus & Blosser as managing underwriters (see V. 171, p. 1150).

COMPANY—Organized in Texas on April 8, 1942. Its only subsidiary is the Texas & Northern Ry. Co. It was organized for the purpose of operating a blast furnace and coke ovens built during the war by the U.S. dovernment. The plant is located at Lone Star, Texas, in the northeastern portion of the State, approximately 150 miles east of Dallas.

of Dallas.

The company is primarily engaged in the manufacture of pig iron. It does, however, own and operate coal mires, coke ovens and ore pits from which it secures its basic raw materials, and a railroad over which both raw and finished products are transported. The company sell pig iron, coal, coke, coke by-products, electric energy, compressed air and other related products. With the proceeds of sale of the 592,185 shares of common stock, the company expects to construct a cast iron pressure pipe foundry as an addition to its plant at Lone Star, the estimated cost of which is approximately \$1,530,900. When such plant is placed in operation, the company will then also engage in the business of selling cast iron pressure pipe.

UNDERWRITERS—The names of the underwriters and the respective percentage of shares of common stock severally to be purchased as each underwriter from the company, none of which is affiliated

with the company, are as f	ollows:	rang, none of which is alling
with the company, are as a Dallas Rupe & Son Estabrook & Co. Straus & Blosser. Hayden, Stone & Co. Lee Higginson Corp. H. M. Byllesby & Co., Inc. Dirtmar & Co. Silis, Fairman & Harris, Inc. Ling, Gorman, Peck & Co. Russ & Company, Inc. Cruttenden & Co. First Securities Co. of Chic. Pacific Co. of California Riter & Co. Wm. C. Roney & Co. Leewi & Co. Wheelock & Cummins, Inc. Ames, Emerich & Co., Inc. Binford & Dunlap. Bosworth, Sull'van & Co. Eradbury-Ames Co. Campbell, McCarty & Co., Linc. Dempsey & Co.	8%	Chace, Whiteside, Warren & Sears, Inc. Dewar, Rebertson & Pancoast Draper, Sears & Co. Emanuel, Deetjen & Co. Emanuel, Deetjen & Co. Emanuel, Deetjen & Co. Grimm & Co. Henry-Seay & Co. Barrett Herrick & Co., Inc. Howard, Labouisse, Friedrichs & Co. S. R. Livingstone & Co. Perrin, West & Winslow, Inc. F. L. Putnam & Co., Inc. Russell, Long & Burkheider Chas. W. Scranton & Co. Stillinglaw, Bolger & Co. Stillinglaw, Bolger & Co. Stillinglaw, Bolger & Co. Chay to Co., Inc. White & Co., Inc. White & Co., Inc. White & Co. Clayton Securities Corp. Hanraham & Co. McCarley & Co. McConled-Moore & Co.
	1	H. M. Payson & Co

NOTE—Assuming that all conditions pre-requisite to purchase have been fulfilled by the company or have been waived by the underwriters, as between thems-lives and the other underwriters, the three managing underwriters, Straus & Blosser, Estabrook & Co. and Dallas Rupe & Son will purchase and take down in equal shares the difference, if any, by which 150,000 shares exceeds the amount of shares subscribed for by present stockholders of the company. All underwriters, including the three managing underwriters, will be obligated to take down such number of shares, in proportion to their percentages set forth above, of the unsubscribed portion of 592,185 shares over the first 150,000 shares, namely, their proportions of the unsubscribed portion of 442,185 shares.

Change in Capitalization-

In accordance with action taken at the special stockholders' meeting held on March 4, 1950, the company's charter has been amended so as to change its authorized 2,000,600 shares of common stock without nominal or par value into the same number of shares of common stock of \$1 par value, and the registration statement, filed by the company with the SEC in respect to the remaining 592,185 shares of such stock unissued, has become effective March 16, 1950.—V. 171, p. 1750.

Long Island Lighting Co.—Annual Report—Edward F. Barrett, President, in submitting the annual report to the stockholders of this company, of Queens Borough Gas & Electric Co. and of Nassau & Suffolk Lighting Co., said in part:

Net income for 1949 was \$3,577,279, or \$1.14 per share on the new common stock which is to be issued in our consolidation. In 1943 the net income on that basis was \$.88 per share, and in 1947 it was \$.61 per share. Gross revenues for the year increased more than \$3,100,000 despite a substantial reduction in our electric rates which, however, was partly offset by increased gas rates.

During the year, our electric customers increased by 27,000, and 11,000 additional gas customers were connected. This represents the greatest growth in the company's history. The U. S. District Court has approved our consolidation plan and on Feb. 17, 1950, ordered that it be enforced. We have had a serious problem in recent years because of the large dividend arrears on the publicly held preferred stocks of the system companies, which in turn has made it impossible for us to sell equity securities. Consolidation solves this problem, and permits earnings to flow to our stockholders and equity securities to be gold.

Although an appeal from the order of the court has been taken by a group of common stockholders of Long Island, representing a very small portion of the equity of the Consolidated corporation, arrangements have been made to expedite the appeal with the objective of consummating the consolidation at an early date.

The Consolidated Edison Co., of New York, Inc., announced on Feb. 284 1950, the withdrawal of its proposal made more than a year

The Consolidated Edison Co., of New York, Inc., announced on Feb. 28; 1950, the withdrawal of its proposal, made more than a year ago, to purchase a controlling interest in our Consolidated corporation. This action will have no effect whatever on the impending consolidation of our system companies or on our operations.

CONSTRUCTION PROGRAM—During 1949 we spent \$15,414,925 on new electric and gas facilities. This brought the total of system construction expenditures during the four postwar years to \$53,700,000, representing an increase in plant accounts of more than 52% during that period. Construction costs were, on the average, slightly higher than during 1948, but their previous sharp and steady rise appears to have leveled out.

to have leveled out.

FINANCING—The 1949 construction program was financed about equally by the use of funds available from operations and by borrowing the additional new money required. The ci-ly long-term financing was the sale in June by Long Island Lighting Co. of \$34.% debentures, at par, directly to life insurance companies. The proceeds were used to repay bank loans of \$10,000,-000 and to refund previously issued debentures. These new debentures have a term of 20 years and a sinking fund designed to retire the entire issue by maturity.

The continuing construction program required further temporary financing through bank borrowings, and the amount of notes payable by the system at the year-end was \$9,050,000. Of this amount, \$2,820,000 was borrowed to pay the mortgage bonds of the Nassau & Suffolk Lighting Co. which matured during the year. Permanent refinancing of these bonds was not considered desirable in view of the expected consolidation.

Long Island Lighting Co. in July, 1949, sold its 7.3% common

Expected consolidation.

Long Island Lighting Co. in July, 1949, sold its 7.3% common stock interest in Kings County Lighting Co., which it had received in the December, 1948 reorganization of that company in exchange for 97% of the old common stock. The stock was sold at competitive bidding for \$165.500, or an amount slightly in excess of the value at which it was then carried on the books. The sale was made in compilance with an order of the SEC which has required that the Kings County interest be divested within one year afer consummation of the reorganization of the former subsidiary.

The consolidated Long Island Ligting Co., will have as an operating subsidiary the Long Beach Gas Co., Inc., a small gas company serving the island of Long Beach with gas purchased from the parent company. This subsidiary had a net loss of \$292,241 for 1949; but, because of rate increases made effective in July, 1949, is expected to show a profit in 1950.

Arrangements have been made with banks by the Long Island.

Arrangements have been made with banks by the Long Island Lighting Co. for loans during 1950 up to a total of \$12,000,000, to be borrowed as needed. This will provide \$3,250,000 of new money during the year, as the company (separately) had \$3,750,000 of notes payable to banks at the end of 1949. The completion of consolidation will place the System in a position to do permanent financing on a more favorable basis.

PRO FORMA BALANCE SHEETS AT DEC. 31 (OF CONSOLIDATED CORPORATION)

	1949	*1948	*1947	
ASSETS-	\$	\$	\$	
Utility plant, at original cost	152,546,941	138,256,546	122,430,994	
Capital stock expense		79,048	79,048	
Investment and fund accounts	1,284,951	1,457,219	1.514.562	
Cash		2,604,265	2,745,328	
Receivables from subsid, cos	97.901	94,802	98.570	
Accounts receiv, from cust., less res.	4,541,541	3,568,438	3,360,330	
Other receivables	132,301	290,440		
Materials and supplies, at cost				
Special deposits				
Prepayments	. 144,209	129,176	102,274	
Deforred debits	557,458	539,900		
Total	167 129 137	153 422 664	137 007 140	
Annual Annual Control of the Control	101,123,131	105,122,001	131,001,110	
LIABILITIES—				
Mortgage bonds (long-term)	52,719,000	55.713.000	43.924.000	
Debentures (long-term)		9.367.000	10.090.000	
Notes payable	9,050,000	10,200,000		
Accounts payable	3,936,902	3,951:229	3,525,241	
Customers' deposits	2,240,489			
Interest and taxes accrued	4,468,797	3,673,478		
Customers' advances for construc-			1	
tion and other deferred credits	858,403	595,956	148.961	
Reserves for depreciation	41,579,452	38.863,686	36.541.540	
Res. for refdg. of long-term nebt, etc.	900,300	900,000	000,000	
Miscellaneous reserves		256,392		
Common stock (no par-3,149,696.6				
shares)	31,718,801	23,284,171	25,444,012	
Total	167.129.137	153.422.664	137,007,140	
	,,	,, 1	,,1	

Marine Magnesium Products Corp. - Borrows from

Banks-

*Restated for comparative purposes. See also income accounts in V. 171, p. 850.

The company reports that \$200,000 of the \$250,000 loan arranged with the Bank of America N.T. & S.A. was taken down during 1949,—V. 169, p. 907.

Metropolitan Brick, Inc .- Earnings-

Year Ended Dec. 31-	1949	1948	1947
Net sales	\$3,021,378	\$2,964,336	\$2,230,903
Profit before income taxes	530,895	406,066	258,438
Prov. for Fed. income taxes	192,712	160,093	71,130
Net profit	\$338,183	\$245,973	\$187,308
Dividends paid	152,460	127,050	127,050
Common shares outstanding	254,100	254,100	254,100
Earnings per common share	\$1.33	\$0.97	\$0.74

Capitalization Increased—Rights May Be Issued—

The stockholders on March 8 voted to increase the authorized common stock (par \$4) from 300,000 to 400,000 shares.

According to reports, the stockholders are expected to be given the right to subscribe to additional stock at a date not yet determined. The proceeds will be used to finance a plant to be built south of Canton, Ohio, for production of light colored face brick.

Metropolitan Edison Co.—Offerings Postponed-

The sale by this company of its proposed \$7,000,000 of bonds at 30,000 shares of preferred stock has been further postponed, this the to April 4. These securities originally were scheduled to come up a award at competitive bidding on March 14. The delays have been o casioned by technical considerations connected with the financing. V. 171, p. 1150.

Michigan Bell Telephone Co .- Earnings-

Month of January—	1950	1949
Operating revenues	\$11,181,159	\$10.642,767
Uncollectible operating revenues	46,594	41,773
Operating revenues	\$11,134,565	\$10,600,994
Operating expenses	8,404,617	
Operating taxes	1,354,042	1,143,748
Net operating income	\$1,375,906	\$1,177,262
Net after charges	1,176,542	959,793
-V. 171, p. 1049.		

Middle South Utilities, Inc.-Listing-

The 5,600,00c shares of common stock of this corporation were admitted to listing on the San Francisco Stock Exchange on March 17. Securities of Middle South, a utility holding company, were distributed to the public last year by Electric Fower & Light Corp. in compliance with a plan formulated under the Public Utility Holding Company Act of 1935. Subsidiaries of Middle South operate electric and natural gas systems in Arkansas, Louisiana and Mississippi, Principal cities served by the system are New Orleans, Little Rock, Jackson, Vielsburg and Natchez.—V. 171, p. 559.

Midi RR. Co.-New Coupon Sheets Ready-

As paying agent for the 4% French franc bonds (foreign series) due 1960 J. P. Morgan & Co. Incorporated have now received new coupon sheets and are attaching them to bonds presented at their office together with talons.—V. 170, p. 1804.

Mississippi River Fuel Corp.—Registers With SEC-

Mississippi River Fuel Corp.—Registers With SEC—
The corporation cn March 21 filed a registration statement with the SEC covering 245,708 shares of its common capital stock (\$10 par) and subscription warrants for such stock.

The stock is to be offered through warrants to the holders of the company's 982,830 shares of common capital stock outstanding at the rate of one share of additional stock for each four shares presently held. The warrants are to expire April 24, 1950. The price at which the stock is to be offered and the terms of the underwriting are to be disclosed by amendment. Union Securities Corp. is named as underwriter for such shares as are not taken under the warrants. Net proceeds of the financing are to be applied first toward repayment of all or substantially all of a \$7,250,000 bank loan made to finance construction, then to the company's expansion program and for general corporate purposes. The company's expansion program contemplates some \$2,300,000 of construction by the company and construction of facilities by a third party to be leased to the company for 28 years at an estimated total erntal of \$5,400,000.—V. 171, p. 1049.

Missouri Pacific RR.—Investigation Proposed—

An investigation of the plan for reorganization of this company was proposed in a resolution introduced on March 17 by Senator Tom Connally, Democrat, of Texas, and 19 other Senators. Sponsors of the resolutior object to one of the three reorganization plans approved by the Interstate Commerce Commission. It would, they say, eliminate participation by the common stockholders and allow but slight participation for the preferred stockholders.—V. 171, p. 1049.

Monongahela Power Co.—Bids for Preferred Stock-

The company has invited bids for the purchase of 60,000 shares of its cumulative preferred stock, series C. Such bids will be received at the office of The West Penn Electric Co., Ninth Floor, 50 Broad St., New York 4, N. Y., up to 12 noon (EST), on March 28, 1950.—V. 171, p. 850.

Montaup Electric Co.—Seeks to Issue Notes-

Montaup Electric Co.—Seeks to Issue Notes—
This company, a subsidiary of Eastern Utilities Associates, has requested SEC authorization to issue from time to time during the period ending Sept. 30, 1950, unsecured promissory notes in the aggregate amount not in excess of \$5,200,000.

The notes would be issued to The First National Bank of Boston and the proceeds would be used to pay off \$2,700,000 of 2½4% promissory notes to be outstanding on March 31 and to finance Montaup's construction requirements through September.
The SEC has given interested persons until March 23 to request a hearing on the application,—V. 169, p. 1454.

National Cuba Hotel Corp.—Mortgage Refinanced-

The company recently reported that on Nov. 30, 1949, the Beverly Wilshire Hotel., Beverly, Calif., owned by Kirkeby Hotels, Inc., a wholly-owned subsidiary, had retired the balance of its second mortgage in the amount of \$315,000. The hotel obtained a \$200,000 bank loan to finance the retirement.

The Bevery Wilshire also arranged for a new \$1,250,000 15-year first mortgage loan with the Connecticut Mutual Life Insurance Co. The proceeds will be used to retire the outstanding \$787,500 first mortgage; to repay the above \$200,000 bank loan; and balance added to working capital.—V. 170, p. 790.

National Malleable & Steel Casting Co .- To Increase Capitalization-

The stockholders will vote March 29 on a proposal to increase the authorized common stock from 600,000 to 1,000,000 shares. It was stated that the directors have no present plans for issuance of any additional shares.—V. 170, p. 1805.

National Motor Bearing Co., Inc.—Registers With SEC

The corporation on March 17 filed a registration statement with the SEC covering 129,000 shares of capital stock, \$1 par. Only 42,000 shares are to be offered for the account of the issuer, the balance being outstanding stock to be sold by "selling stock-bodder."

the balance being outstanding stock to be something the balance being outstanding stock to be something the balance being outstanding stock to be something the principal underwriter. The offering price and underwriting terms are to be supplied writer.

by amendment.

The company and its subsidiaries are engaged in the manufacture and sale of a wide variety of oil, fluid and dust seals designed and used to retain lubricants in contact with bearings, shafts or other moving machine parts and to retain other fluids or to exclude dust from various parts of machines. Proceeds of the company financing (sale of 42,000 shares), together with \$300,000 of borrowings from American Trust Co., are to be used to pay off and discharge the outstanding balance of unsecured loans of the company aggregating \$1.453.415.

Split-Up Voted-

The stockholders on Feb. 28 voted to change the authorized common stock from 250,000 no par shares to 600,000 \$1 par shares and to split the outstanding 191,780 shares on a 2-for-1 basis. The split became effective March 1.

estockholders also voted to terminate the authorization to issue lative preferred stock none of which is outstanding.—V. 171,

National Steel Corp.—Plans Stock Split-Up-

The stockholders will vote March 27 on a proposal to change the par value of the shares from \$25 to \$10 and to increase the authorized stock from 3,000,000 to 8,000,000 shares, to provide for a 3-for-1 split.

—V. 171, p. 1184.

Nehi Corp.—Earnings-

Profit before income taxes	\$1,620,726	\$1,878,857
Provision for Federal and State income taxes	680,000	760,000
Net profit	\$940,726	\$1,118,857

Neiman-Marcus Co. — Notes Placed Privately—This company has sold \$5,000,000 of notes to Republic National Bank of Dallas and Prudential Life Insurance Co. of America, it was announced on March 23. The proceeds will be used to finance expansion.—V. 163, p. 2859.

New England Telephone & Telegraph Co.-Earnings-

Month of January	1950	1949
Operating revenues	\$15,336,475	\$13,518,387
Uncollectible operating revenues	15,662	12,685
Operating revenues	\$15,320,813	\$13,505,702
Operating expenses		11,432,103
Operating taxes		979,156
Net operating income	\$2,089,529	\$1,094,443
Net after charges	1,402,547	514,340

New York Life Insurance Co.—Has More Life Insurance in Force—Sales \$852,385,500—

ance in Force—Sales \$852,385,500—

In its 105th annual report to policyholders, the company reported \$9,970,371,347 of life insurance in force under 3,864,338 policies on Dec. 31, 1949. Compared with the year-end figures for 1948, there was an increase of 84,797 policies and \$430,787,118 of insurance protection.

Sales of new life insurance in 1949 amounted to \$852,385,500, the third successive year that new sales have ranged between \$850,000,000 and \$860,000,000.

Payments to policyholders and beneficiaries aggregated \$220,250,250, an increase of \$13,874,250 over the preceding year. Of the total payments, \$131,802,411 was paid to living policyholders.

For 1950, the company is continuing the same scale of dividends to policyholders as was in effect in 1949, the report stated.

The company's assets totaled \$4,674,990,644 at Dec. 31, 1949, reflecting an increase of \$226,620,885 during the year. The assets exceeded reserves and other liabilities by \$308,593,320, which amount was made up of an asset fluctuation fund of \$25,000,000 and surplus funds held for general contingencies of \$283,593,320.—V. 170, p. 2027.

New York Shipbuilding Corp.—New Chief Executive

T. H. Bossert, President since January, 1947, has been named Chief Executive Officer. John F. Metten, Chairman of the board since 1943 and Chief Executive Officer the last 15 years, retired from both posts. Neal Dow Becker, President of the Intertype Corp., has been elected a director to fill a vacancy. The office of Chairman will be vacant for the present.—V. 170, p. 496.

New York State Electric & Gas Corp. - Financing Proposed-

Proposed—

The company expects to sell new serial preferred stock, either late this year or early in 1951, to raise additional cash.

To prepare the way for financing construction program, common and preferred stockholders of record March 3 voted March 23 on a proposal to authorize a two-for-one split in present common stock, sale of an additional 800,000 shares of new common stock, and 200,000 shares of new serial preferred stock.

Under the plan, the authorized common stock which consisted of 1,100,000 shares, par \$25, of which 953,333 shares were outstanding, was changed to 3,000,000 no par shares of which 1,906,666 shares will be outstanding.

To finance this year's portion of the construction program, estimated to cost over \$55,800,000 in the next three years, the company expects to offer in the near future 272,330 additional common shares to present stockholders in the ratio of one new share for each seven shares held. Proceeds of this offering are estimated at between \$6,000,000 and \$8,000,000.

The company on March 13 announced plans for a \$56,000,000 construction program over the 1950-1952 period, including the installation of a 50,000-kiwowatt steam electric generator at its East Corning, N. Y., station.—V. 171, p. 1050.

Niles-Bement-Pond Co.-To Increase Capitalization-

The stockholders will vote April 5 on a proposal to increase the authorized no par capital stock from 300,000 to 1,000,000 shares.—V. 165, p. 1072.

North American Co.-To Increase Investment in Unit

North American Co.—To Increase Investment in Unit This company and its St. Louis subsidiary, Union Electric Co. of Missouri, have applied to the SEC for an order authorizing the issuance and sale by Union to North American of an additional 350,000 shares of Union's common steck (no par) for a case consideration of \$5,000,000.

The proceeds of the stock sale would be applied by Union to the payment, in part, of the 1950 construction program of Union and its wholly owned subsidiary, Union Electric Power Co., estimated at \$36.500,600.

The SEC has given interested persons until March 29 to request a hearing, upon the application.—V. 171, p. 851.

Northern Indiana Public Service Co.-Bids for Bonds-

The company has invited bids for the purchase from it, as a whole, of \$12,000,000 of its first mortgage bonds, series E, due March 1, 1980, such bids to be presented to the company at the office of Harris Trust and Savings Bank (Room B, 20th floor), 115 West Monroe St., Chicago 90, Ill., at or before 11 a.m. (CST) on March 28, 1950. —V. 171, p. 1050.

Northrop Aircraft Corp.—New RFC Loan Agreement

The company has concluded a new loan agreement with the RFC. The original \$5,000,000 loan from the RFC, dated May 31, 1949, due in two years, has been extended for five years, to around March 1, 1955. As a result, the company will pay the RFC considerably less monthly, beginning five months from now, compared with the old agreement.—V. 169, p. 2646.

Norwalk Tire & Rubber Co .- Proposed Sale

W. W. DeLaney, trustee of the company in reorganization proceedings, has announced that bids for the whole or any part of the assets of this company will be entertained subject to approval of the court. Hearings on any such bids will be held April 3 in the Federal Court at New Haven, Conn. Bids mays be submitted to the trustee at any time or to the court at the hearing.

Mr. DeLaney stated that a firm offer of \$2,000,000 cash for a 90% interest in the business has already been filed.—V. 170, p. 2334.

Ohio Associated Telephone Co.-Earnings-

Month of January— Operating revenues Uncollectible operating revenues	1950 \$308,065 686	1949 \$292,660 810
Operating revenuesOperating expensesOperating taxes	\$307,379 279,280 22,852	\$291,850 227,735 32,825
Net aperating income Net after charges	\$5.247 9,035	\$31,290 21,450
*		.00

Ohio Copper Co. of Utah-Bankruptcy Petition Ap-

P. H. Kittle, President, reported earlier this month that the company is in process of reorganization under Chapter 10 of the Federal Bank-ruptcy Act. Its petition was approved by the Federal Court at Salt Lake City.—V. 160, p. 227.

Ohio Oil Co .- 1949 in Brief-

Section Sect			
Net profits per share	Calendar Years-		
Net profits per share	Consolidated net profits	\$33,658,767	\$49,333,158
Dividends per share	Net profits per share	\$5.13	\$7.52
Number of stockholders Dec. 31. 33,761 33,151 Net production (barrels) 28,121,640 55,227,222 Daily average net production (barrels) 77,046 96,248 Number of wells producing Dec. 31 7,822 3,022 Number of wells completed. 214 27 Oil and gas lands held (acres) 2,424,760 2,661,17 Crude oil refined (barrels) 10,675,000 9,321,000 Operated pipe line mileage 3,995 4,014 Barrels transported 126,186,913 132,393,466 Number of employees Dec. 31 6,141 6,314 Payrolls \$26,740,084 \$25,337,361 Capital expenditures \$14,147,000 \$31,660,000			\$2.30
Net production (barrels) 28,121,640 35,227,224 Daily average net producting Dec. 31 76,046 96,248 Number of wells producing Dec. 31 7,822 3,024 Number of wells completed 214 274 Oil and gas lands held (acres) 2,424,760 2,661,172 Crude oil refined (barrels) 10,675,000 9,321,004 Operated pipe line mileage 126,186,913 132,393,466 Number of empleyees Dec. 31 6,141 6,314 Payrolls \$26,740,084 \$25,337,366 Capital expenditures \$14,147,000 \$31,660,000		33,761	33,157
Daily average net production (barrels) 77,046 96,246 Number of wells producing Dec. 31 7,822 3,022 Number of wells completed 214 27 Oil and gas lands held (acres) 10,675,000 9,331,000 Operated pipe line mileage 3,995 4,014 Barrels transported 126,186,913 132,393,466 Number of employees Dec. 31 6,141 6,314 Payrolls \$26,740,084 \$25,337,361 Capital expenditures \$14,147,000 \$31,660,000		28,121,640	35,227,224
Number of wells producing Dec. 31. 7,822 3,024 Number of wells completed. 214 27 Oil and gas lands held (acres) 2,424,760 2,661,17 Crude oil refined (barrels) 10,675,000 9,321,00 Operated pipe line mileage 3,995 4,014 Barrels transported 126,186,913 132,393,466 Number of empleyees Dec. 31 6,141 6,314 Payrolls \$26,740,084 \$25,337,366 Capital expenditures \$14,147,000 \$31,660,000	Daily average net production (barrels)	77,046	96,249
Number of wells completed. 214 276 Oil and gas lands held (acres) 2,424,760 2,661,172 Crude oil refined (barrels) 10,675,000 9,331,000 Operated pipe line mileage 3,995 4,014 Barrels transported 126,186,913 132,393,466 Number of employees Dec. 31 6,141 6,314 Payrolls \$26,740,084 \$25,337,366 Capital expenditures \$14,147,000 \$31,660,000		7,822	3,020
Crude oil refined (barrels) 10,675,000 9,321,004 Operated pipe line mileage 3,995 4,014 Barrels transported 126,186,913 132,393,465 Number of employees Dec. 31 6,141 6,314 Payrolls \$26,740,084 \$25,337,365 Capital expenditures \$14,147,000 \$31,660,000			274
Crude oil refined (barrels). 10,675,000 9,321,000 Operated pipe line mileage. 3,995 4,014 Barrels transported 126,186,913 132,393,466 Number of employees Dec. 31 6,141 6,314 Payrolls \$26,740,084 \$25,337,366 Capital expenditures \$14,147,000 \$31,660,000	Oil and gas lands held (acres)	2,424,760	2,661,173
Barrels transported 126,186,913 132,393,466 Number of employees Dec. 31. 6,141 Payrolls \$26,740,084 \$25,337,365 Capital expenditures \$14,147,000 \$31,660,000		10,675,000	9,331,000
Barrels transported 126,186,913 132,393,466 Number of employees Dec. 31 6,141 Payrolls \$26,740,084 \$25,337,365 Capital expenditures \$14,147,000 \$31,660,000	Operated nine line mileage	3,995	4,014
Number of employees Dec. 31 6,141 6,316 Payrolls \$26,740,084 \$25,337,366 Capital expenditures \$14,147,000 \$31,660,000		126,186,913	132,393,468
Payrolls\$26,740,084 \$25,337,366 Capital expenditures\$14,147,000 \$31,660,000		6,141	6,310
Capital expenditures \$14,147,000 \$31,660,000		\$26,740,084	\$25,337,365
		\$14,147,000	\$31,660,000
-v. 171, p. 951.	—V. 171, p. 951.		

Oil Hunters, Inc., Fort Worth, Tex.—Files With SEC
The corporation on March 9 filed a letter of notification with the
SEC covering 2,000,000 shares of comon stock to be offered at par
(10 cents per share), the proceeds to be used to pay indebtedness and
drill test wells. No underwriting involved.

Oklahoma Gas & Electric Co.—To Issue Rights—

Oklanoma Gas & Electric Co.—To Issue Rights—
This company expects to give to the holders of its common stock the right to subscribe for additional shares of that stock on the basis of one additional share for each ten shares held of record (with adjustment for units of less than ten shares). The company also expects to give to such holders the privilege of further subscribing for shares not taken under the foregoing right, subject to allotment in the event of over-subscription. The total amount of common stock which will be so offered is 97,900 shares.

The rights to subscribe will be given to those persons who are holders of common stock of record on the books of the company at the close of business on a date to be determined by the directors. This date will probably be on or about April 5, 1950. The subscription rights will expire in approximately 15 days after the mailing of warrants is completed.

The subscription price will be filed with the SEC by amendment

The subscription price will be filed with the SEC by amendment. See also V. 171, p. 1184.

Hearing on Financing March 30-

By order announced March 16, the SEC has given interested persons until March 30 to request a hearing upon the common stock financing proposal of this company, which proposes to issue and sell 97,900 shares of its \$20 par common stock, the ttock to be offered for subscription by common stockholders at the rate of one new share for each ten shares now outstanding. Proceeds would be used for construction expenditures.

Oklahoma's parent, Standard Gas and Electric Co., as owner of 550,041 shares of Oklahoma common stock (33.26%), proposes to subscribe to 55,004 shares of the Oklahoma stock.—V. 171, p. 1184.

Oneida, Ltd.-To Increase Capitalization-

The stockholders will vote March 30 on a proposal to increase the authorized \$12.50 par common stock from 240,000 to 300,000 shares. P. B. Noyes, President, states there is no present intention to issue any additional common shares.—V. 167, p. 1474.

Pacific Gas & Electric Co.—Offering to Stockholders Underwritten—The stockholders of record March 14 are being offered rights to subscribe to an additional 1,656,-156 shares of common stock at the rate of one new share for each five shares held. The offer to purchase the additional shares, at the subscription price of \$30 per share, expires April 5, 1950. A nationwide group of approximately 200 investment bankers, headed by Blyth & Co., Inc., will purchase from the company all unsubscribed shares at the original subscription price. shares at the original subscription price.

PURPOSE—Proceeds from the sale of the common stock will finance, in part, the company's construction program which it estimates will total \$300,000,000 in the years 1950-51 inclusive.

Additional funds for the construction program will be obtained (1) from treasury funds presently on band; (2) from cash available from internal sources (expected to exceed \$20,000,000 annually) the principal items of which are the previsions made for depreciation and amortization and unappropriated earnings; (3) from short term bark loans, and (4) from the sale of additional securities when and as required, the nature and amount of which are not now determined.

CAPITALIZATION (GIVING EFFECT TO PRESENT FINANCING)

	Authorized	Outstanding
San Joaquin Light & Power Corp, uni-		
fying and refunding mortage	\$150,000,000	
30-year 6% gold bonds, series B of		
1952, due March 1, 1952 (assumed		
by the company)		\$7,688,500
Pacific Gas & Electric Co. first and	Section 1	
refunding mortgage	600,000,000	
Series I 31/2 bonds due June 1, '66		927,000
Series J 3% bonds due Dec. 1, 1970_		18,669,000
Series K 3% bonds due June 1, 1971		23,839,000
Series L 3% bonds due June 1, 1974_		109,598,000
Series M 3% bonds due Dec. 1, 1979_		78,500,000
Selies N 3% bonds due Dec. 1, 1977_		48,182,000
Series O 3% bonds due Dec. 1, 1975_		11,800,000
Series P 234% bonds due June 1, 1981		24,358,000
Series Q 2% bonds due Dec. 1, '80		70,614,000
Series R 31/8 5 bonds due June 1, 82		73,000,000
Series S 3% bonds due June 1, 1983		78,645,000
First preferred stock-cumulative (par		
\$251:		
6% first preferred stock	4,211,662 shs.	
51/2 % first preferred stock	1,173,163 shs.	
5% first preferred stock4	400,000 shs.	
5% redeemable first preferred stock	1,000,000 shs.	1,000,000 shs.
5% redeemable first preferred stock,		** -** *** *
series A	1,600,000 shs.	\$1,500,000 shs.
4.80% redeem, first preferred stock	1,500,000 shs.	1,500,000 sas.
Redeemable first preferred stock		
(unclassified in series)	2,115.175 shs.	None
Common stock (par \$25)	12,000,000 shs.	9,936,936 shs.

"No additional bonds may be issued under the San Joaquin Light & Power Corp. unifying and refunding mortgage except bonds issued thereunder in lieu of outstanding bonds. \$96,519 additional shares of this series are reserved for issue to employees under instalment purchase agreements now in force.

UNDERWRITERS—The names of the several Underwriters and the respective percentages of the unsubscribed stock which each has severally agreed to purchase, are as follows: Kebbon, McCormick & Co.
Kerr & Eell.

A. M. Kidder & Co.
Kidder, Peabody & Co.
Kirkpatrick-Petits Co.
Frank Knowlton & Co.
Kuhn, Loeb & Co.
Laird, Bissell & Meeds.
W. C. Langley & Co.
Lawson, Levy & Williams
Lazard Preres & Co.
Lee Higginson Corp.
John C. Legg & Co.
Lehman Brothers

I William Leib & Co.
Lester & Co.
Laster & Co.
Living Lundborg & Co.
Living Lundborg & Co.
Land M. Loeb, Rhoades & Co.
Land M. Loeb, Rhoades & Co.
Land M. Lundborg & Co.
Lan 6.04% .59 .59 .42 .29 .065 .125 .065 .29 Co.
Pacific Co. of California
Facific Northwest Co.
Paine, Webber, Jackson & Pacine Northwest Co.
Paine, Webber, Jackson &
Curtis
Peters, Writer & Christensen, Inc.
Filneger & Baerwald
P.per, Jaifray & Hopwood
Prescott, Hawley, Shepard
& Co. Inc.
R. W. Pressprich & Co.
Putnam & Co.
Raugelo Reed & Co.
Raugelo Reed & Co.
Inc. .89 Inc.
Daniel Reeves & Co..
Reinholdt & Gardner
Reynolde & Co.
Richey, Balkle & Alcantara
Riter & Co..
The Robinson-Humphrey
Co. .063 | Clement A. Evans & Co., | Irc. | .0.5 |
Irc.	.0.5
Irahey, Clark & Co.	.125
Irahey, Chapman & Co.	.125
Irahey, Chapman & Co.	.125
Irahey, Co.	.125
Irahey, Co.	.126
Irahey, Co.	.127
Irahey, Co.	.128
Ir The Robinson-Humphrey	
CO.
L. F. Rothschild & Co...
Salomon Bros. & Hutzler
Schwabacher & Co...
Scott & Stringfellow
Chas, W. Scranton & Co...
Frank C. Shaughnessy &
CO. .125 rank C. Shaughnessy & Co.
Shearson, Hammill & Co.
Shields & Company.
Shuman, Agnew & Co.
Singer, Deane & Ecribner
Smith, Barney & Co.
F. S. Smithers & Co.
William R. Staats Co.
1 Starkweather & Co.
Stein Bros. & Boyce.
Stephenson, Leydecker & Co.
Stern Brothers & Co. .095 Co.
Hannaford & Talbot
Harbison & Henderson
Wm, P. Harper & Son & Co.
Stern Brothers & Co.
Stern Brank & Meyer.
Stewart, Scanlon & Co.
Stix & Co.
Stone & Webster Securities Corp.
Stone & Youngberg.
J. S. Strauss & Co.
Stroud & Company, Inc.
Stuto & Co. .055 Harriman Ripley & Co., Inc.
Harris, Hall & Co. (Inc.)
Hayden, Miller & Co.—
Hayden, Stone & Co.—
Hemphill, Noyes, Graham,
Parsons & Co. 2.83 .48 .23 .48 .23 .175 .23 .59 .29 .145 .59 .065 .42 1.86 .29 Heinphill, Noyes, Graham,
Parsons & Co.
Henry Herrman & Co.
Hill Richards & Co.
J. J. B. H.lliard & Son.
J. A. Hogle & Co.
Holmes & Sandma.
Holt & Collins.
Hooker & Fay
Hope & Co.
Hornblower & Weeks.
Howard, Lubouisse, Friedrichs & Co.
F. F. Hutton & Company
W. E. Hutton & Co.
The Illinois Company
William D. James Co.
Johnson, Lame, Space and
Co., Inc. Stone & Youngberg.

J. S. Strauss & Co...
Stroud & Company, Inc.
Sutro & Co...
Henry F. Swift & Co...
Swiss American Corp.
Spencer Trask & Co...
Tucker & Company.
Tucker, Anthony & Co...
Union Securties Corp...
Wagerseller & Durst, Inc.
C. H. Walker & Co...
Walston, Hoffman &
Goodwin
Watling, Lerchen & Co...
Watling, Lerchen & Co... .59 .125 .29 .065 .175 .175 .095 Johnson, Lame, Space and
Co., Inc.
Johnston, Lemon & Co.,
Jones, Cosgrove & Co.,
Robert C. Jones & Co.,
T. H. Jones & Co., .065 .23 .065 .23 .065 .27 T. H. Jones & Co. Kaiser & Co. Kalman & Co. I ic. —V. 171, p. 1185.

Pacific Power & Light Co.—Registers With SEC

The company on March 17 filed a registration statement with the SEC covering \$9.000.000 of first mortgage bonds, series due 1980, to be offered for saie at competitive b'dding.

Net proceeds will be used to pay off the company's 234% promissory note held by Mellon National Bank & Trust Co. and payable May 1, 1950.—V. 171, p. 697.

Pacific Telephone & Telegraph Co.—Agent—

The Barkers Frust Co., New York, N. Y., has been appointed New York agent to accept subscriptions for common stock upon exercise of warrants, and to transfer the warrants, during the subscription period March 21 through April 21, 1950.—V. 171, p. 1185.

Palmer Agriculture Enterprises, Inc., Tempe, Ariz.—Files With SEC—

The corporation on March 6 filed a letter of notification with the SEC covering 100.000 shares of class A capital stock to be offered at par (\$1 per share), the proceeds to be used to pay debts, buy new equipment and provide working capital. No underwriting involved.

Pecos Valley Southern Ry.-Loan from RFC-

The ICC on March 2 authorized the company to borrow \$150,000 rom the RPC for a term not to exceed 10 years on condition that the ampany grants the RFC a first mortgage on its properties and not ay any dividend on outstanding stock.—V. 125, p. 512.

Pennsylvania Power Co.-New President-

L. B. Round, Vice-President and General Manager, has been elected President, succeeding W. H. Sammis, who has been made Chairman of the Board.—V. 171, p. 1185.

Pennsylvania RR.-Plans Equipment Issue-

The company is expected to invite bids later this month on a new issue of equipment trust certificates designated series "V," it was annunced on March 23.

Initial installment of the new issue will amount to \$10,110,000.—V. 171, p. 1185.

Pennsylvania & Southern Gas Co.—Files With SEC-

A letter of notification was ified with the SEC on March 17 covering 15,761 shares of common scock to be offered at the market testimated at \$4 per share) for the account of R. Gould Morenead, Treasurer. Bioren & Co., Philadelphia, will be the underwriter.—V. 169, p. 2532.

Pepsi-Cola Co .- Files With SEC-

A letter of notification was filed March 8 with the SEC covering 750 shares of capital stock (par 33½ cents) which are to be offered on the New York Stock Exchange through Delafield & Delafield at the market price (approximately \$11.62½ cents per share). The proceeds are to go to Walter S. Mack, Jr., President.—V. 171, p. 1165.

Perfection Logs, Inc., Coeur d' Alene, Idaho-Files

The corporation on March 6 filed a letter of notification with the SEC covering not more than 75,000 shares of capital stock to be offered at \$1 per share, the net proceeds to be used for expanding operations of pre-cut log manufacturing. No underwriting involved.

Philadelphia Suburban Transportation Co.—Secondary Offering—Brooke & Co., Philadelphia, on March 22 offered a block of 4,004 shares of common stock (par \$10), priced to yield over 8%.

The company operates "Red Arrow Lines," a street railway and bus transportation system in suburban Philadelphia, Pa.—V. 170, p. 889.

Philip Morris & Co., Ltd., Inc.-Plans Financing-De-

Philip Morris & Co., Ltd., Inc.—Plans Financing—Declares Extra Dividend—

The directors on March 20 authorized the officers of the company to develop plans for public financing of \$25,000,000 to \$30,000,000, part of which might be in the form or additional common stock.

The board also declared a year-end extra dividend of 75 cents per share and a regular quarterly dividend of 75 cents per share on the common stock, both payable April 15 to holders of record April 3. From April 15, 1949, to and including Jan. 15, 1950, quarterly distributions of 50 cents per share were made and, in addition, a year-end extra payment of \$1 per share was made on April 15, 1949.—

V. 170, p. 2133.

Portland General Electric Co.-Earnings-

Period Ended Feb. 28, 1,50-		12 Month
Gross revenue.	\$4,248,079	\$21,3 :2,60
Net income	*665,270	12,928,78
	W 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	

*Net was increased during the period by the fact that good stream flows enabled the company to reduce steam generation costs about \$270,000 as compared with the same two morths in 1949.

This figure is exclusive of \$225,0000 restored to the income account in December, 1949.—V. 171, p. 1285.

Radiomarine Corp. of America—Earnings-

Month of January—	1950	1949
Tota, operating revenues	\$90,202	\$100,813
Total operating expenses	105,929	97,595
Net operating revenues	*\$9.727	\$3,218
Non-communication revenues	Dr18,138	50,212
Gross ordinary income	*\$27,865	\$53,430
Interest on indebtedness to affiliates	1,072	1,333
Deductions from ordinary income	3,457	4,634
Net ordinary income	°\$32,394	\$47,463
Deductions from net income	Cr12,111	18,000
Net income transfd, to earned supplus	*\$20,283	\$29,463
*DericitV. 171. p. 852.		

Rand McNally & Co .- Files With SEC-

The company on March 14 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$10). Price-\$15 per share. Underwriter-None. Proceeds-To be added to working capital.

Richmond Radiator Co.—Borrowed From RFC-

Richmond Radiator Co.—Borrowed From RFC—
The company on Nov. 15, 1949 borrowed \$1,500,000 from the RFC
on a note payable secured by mortgages on substantially all property,
plant and equipment of the company and its subsidiary. The note is
payable in monthly installments of \$25,000, plus (a) the excess of 25%
of net earnings (after taxes but before provision for depreciation) for
any year, over other principal payments required by terms of the note
for such year, and (b) any amounts the company may recover as a
tax carry-back refund for losses sustained in 1949.
The loan agreement provides, among other things, that the company
will not without prior consent of the RFC pay any dividends, or purchase or retire any capital stock, so long as the note remains unpaid.

—V. 169, p. 1339.

Roanoke Gas Co.-Rights to Stockholders-

See Roanoke Pipe Line Co. below.-V. 163, p. 1872.

Roanoke Pipe Line Co.-Rights Expire-To Receive

Roanoke Pipe Line Co.—Rights Expire—To Receive Loan from Insurance Firm—

The stockholders of Roanoke Gas Co. of record Feb. 18, 1950 were recently given the right to subscribe on or before March 15, 1950 for 19,202 shares of capital stock of the Pipe Line Company at par (\$10-per share) on the basis of one Pipe Line share for each of the 95,800 shares of the Gas company outstanding. The 19,202 shares offered include the 2,000 shares owned by Roanoke Gas Co., the parent.

The Pipe Line company was organized in Virginia for the purpose of constructing and operating a pipe line from Gala to Roanoke, Va., with an authorized maximum capital stock of \$250,000, par \$10.

The estimated cost of the pipe line is approximately \$600,000.

To provide the necessary temporary financing, the directors of the Roanoke Gas Co. authorized the purchase by the Gas company of 2,000 shares of the Pipe Line stock at par of \$10 per share, with the understanding that this stock will be resold by the Pipe Line company and repayment made to the Roanoke Gas Co. The entire proceeds from the offering of approximately 19,202 shares are to be used. Together with the proposed borrowed funds from the Mutual Life Insurance Co. of New York, for the purpose of acquiring rights of way, purchasing materials and equipment for a natural gas pipe line and plant, and for the construction of such pipe line and plant and the expenses incident theretc.

No underwriting discounts or commissions or expenses have been incurred or are to be incurred in connection with the distribution of the approximately 19,202 shares.

Negotiations have been had and sub-tantielly completed by the Pipe Line company with the Mutual Life Insurance Co. of New York (which company holds the bonds of the Reanoke Gas Co.) to borrow spiroximately 75% of the sost of the pipe line (that is, approximately 35% of the sost of the pipe line (that is, approximately 35% of the sost of the pipe line (that is, approximately 35% of the sost of the pipe line (that is, approximately 36%,000), to be

ems.

Proper authority has been obteined from the Virginia State Corporaon Commission to sell 20,000 shares (\$200,000) of the Roanoke Pipe
ine Co. stock for cash at par of \$10 per share, including the 2,000

shares already subscribed for and bought by the Roanoke Gas Co.

It was imperative that at least \$150,000 be raised immediately from the sale of the Roanoke Pipe Line Co. stock in order to obtain the loan from the Mutual Life Insurance Co. of New York and go forward promptly with the plans for immediately commencing the building of the pipe line.

In the event the stockholders of the Roanoke Gas Co. do not, in the exercise of this subscription privilege, purchase as much stock as it is found necessary to sell, then the officers and directors of the Pipe Line company reserved the right to sell the remaining part of this issue up to \$192,020 to such persons, including the officers and directors themselves, and at such times as they deem appropriate.—

V. 171, p. 352.

Rochester Telephone Corn.—Earnings

rechester receptione corp.—Earthing	55	
Month of January— Operating revenues Uncollectible operating revenues	1950 \$934,975 2,514	1949 \$892,379 2,095
Operating revenuesOperating expensesOperating taxes	\$932,461 712,444 124,593	\$830,284 650,419 131,435
Net operating income Net after charges	\$95,421 47,091	\$108,430 61,406

San Pedro Mines Co., Tucson, Ariz.-Files With SEC-

The corporation on March 9 filed a letter of notification with the SEC covering 10,000 shares of sommon stock to be offered at par (\$1 per share), the proceeds to be used to drill San Pedro Mines property. No underwriting involved.

Seaboard Air Line RR.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates are offering \$7,065,000 of 2%% equipment trust certificates, series G maturing annually April 1, 1951 to and including April 1, 1965. Issued under the Philadelphia plan, the certificates are priced to yield from 1.35% to 2.50%, according to maturity, and are being offered subject to approval of the Interstate Commerce Commission. The group was awarded the issue on March 23 on a bid of 99.026.

99.026.

Three other bids were received, all for 2½s, viz.: Salomon Bros. & Hutzler, 99.877; Lee Higginson Corp. and Harris, Hall & Co., Inc. (jointly), 99.7986; and Harriman Ripley & Co., Inc. a.id Lehman Brothers (jointly), 99.64.

Proceeds from the sale of the certificates will be used to provide for the following new standard-gauge railroad equipment, estmated to cost not less than \$9,420,167: 3-Diesel yard switching locomotives, and 64 Diesel road freight switching locomotives.

Other members of the offering group are A. G. Becker & Co., Inc.; Otis & Co.; L. F. Rothschild & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Illinois Co.; First of Michigan Corp.; Freeman & Co.; Wm. E. Pollock & Co., Inc.; Gregory & Son, Inc.: McMaster Hutchinson & Co., and Mullaney, Wells & Co.—V. 171, p. 1026.

Security Insurance Co. of New Haven-Registers With

SEC—
The company on March 22 filed a registration statement with the SEC covering 50,000 shares of capital stock (\$10 par) and subscription warrants for such stock.

The stock is to be offered first through subscription warrants to the holders of the company's outstanding common stock at the rate of one additional share for each five shares held. The price of the stock and the terms of underwriting are to be disclosed by amendment. Chas, W. Scranton & Co. and Day, Stoddard & Williams, Inc., are named as underwriters for such of the stock not taken by present stockholders of the company.

Net proceeds of the financing are to be applied to increase the capital and surplus of the company and will be added to and used as a part of the company's general funds.—V. 160, p. 471.

Southern California Edison Co.—Plant Expansion Con-nues—The following is taken from the company's 54th annual report:

annual report:

At Dec. 31, 1949, the company's investment in plant was \$542,224,661, an increase of \$56,223,961 or 12% during the year, and an increase of \$172,666,033 or 47% in the four years since 1945. The new steam electric station at Redondo Beach, with a capacity of 280,000 kilowatts, was completed during the year at a cost of \$38,300,000. Construction work commenced on the company's Big Creek No. 4 hydroelectric generating plant and progre-sed very satisfactorily during the year and may be completed well in advance of the original schedule date in the Fall of 1951. This plant will have a capacity of \$4,000 kilowatts, at a total estimated cost of \$19,000,000. Approximately \$6,300.000 was expended on this work in 1949. The program also includes a new transmission line from Big Creek No. 4 to Magunden and one from Magunden to Mesa, to be completed in 1951 at an estimated cost of \$9,500,000.

The original plant budget for the year 1949 was \$74.091,724. As a result of cancellations of work originally programmed, deferment of other work to 1950, and somewhat lower costs than estimated in the original budget, actual expenditures for 1949 were \$70,227,025, or \$3,864,639 less than budgeted. The budget for 1950 totals \$51,518,523, or \$18,708,562 less than such expenditures for 1949. It is expected that expenditures under the 1950 budget will much more closely approximate the budget estimate. Net additions to plant for the year 1950, after giving effect to retirements, are expected to approximate \$45,200,000, compared to net additions of \$56,223,961 in 1949.

ADDITIONAL CAPITAL OBTAINED—In May 1949, an issue of 800,-

in 1949.

ADDITIONAL CAPITAL OBTAINED—In May 1949, an issue of 800,000 additional shares of common stock was sold to an investment
banking syndicate for \$31 per share, or a total of \$24,800,000. The
proceeds from this sale, together with funds from internal sources
such as depreciation reserve and funds on hand Jan. 1, 1949, were
used to finance the company's continuing construction program.
Construction work budgeted for 1950 will require additional funds
of approximately \$27,000,000 which will be raised temporarily by
borrowing from commercial banks. The form in which this may be
permanently financial has not been determined, pending further
estimates of new money requirements for 1951.

CONSOLIDATED INCOME (COMPANY AND SUBSIDIARY COMPANY) Years Ended Dec. 31-1949 1948

Sales of electric energy	\$99,482,753	\$94,818,857	\$83,822,060
Other operating revenues	652,305	760,123	1,055,227
Total operating revenues	100,135,058	\$95,578,985	\$84,877,287
Operation	33,879,734	35,424,838	
Maintenance	11,629,900	8,445,133	6.498,168
Prov. for frequency change expense		11,260,000	12,000,000
Prov. for depreciation	10.961.821	9,968,097	9,296,827
Amort. of acquisition adjustments	261.805	261,805	261,805
State, local and misc. Federal taxes	11,715,471	10,283,714	9.386.576
Federal income taxes	8,961,000	4,708,000	5,614,700
Net operating income	\$22,725,327	\$15.227.393	\$14.016.868
Other income (net)	2.251,535	2,653,754	1,868,664
Gross income	\$24,976,862	\$17.881.152	\$15.885,532
Total deductions	6,037,075	5,991,857	4,555,785
Net income	\$18,939,787	\$11,889,295	\$11,329,747
Dividends-paid or payable in cash of	n:	, , , , , , , , , , , , , , , , , , , ,	, ,
Orig. pfd. stock-\$1.50 per share-	299,995	240,143	239,936
Preferred stock (retired in 1947)			,
6% and 51/2%	Cr1,154	302	2.303,666
Cumul. pfd. stock-4.32% series_	1,785,703	1.785,703	1.026,794
Preference stock-4.48 % conv. ser.	1,839.646	1,851,355	1,218,904
Cum. pfd. stock-4.88% series	976,000	935.359	-,,
Preference stock-4.56% series-	807,539	640,783	
Common stock-\$1.50 per share	7,354,187		4,772,463
Earned per common share	\$2.99	\$1.63	\$1.93

(Continued on page 42)

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 Lowest Highest	Range Since Jan. 1 Lowest Highest \$ per share \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Mar. 18	Monday Mar. 20 \$ per share	OW AND HIGH : Tuesday Mar. 21 \$ per share	SALE PRICES Wednesday Mar. 22 \$ per share	Thursday Mar. 23 \$ per share	Friday Mar. 24 \$ per share	Sales for the Week
# per share	\$ per share 47 Mar 23	Abbott Laboratorles 5 ACF-Brill Motors Co. 2.50 Acme Sile Motors Co. 2.50 Acme Sile Motors Co. 2.50 Adams Express Co. 10 Adams Express Co. 1 Adams-Millis Corp. No par Addressograph-Multigraph Corp. 10 Admiral Corp new common. 1 Affiliated Gas Equipment com. 1 \$3 preferred w w. 50 Air Reduction Inc. No par Alabama & Vicksburg Ry. 100 Alaska Juneau Gold Mining. 10 Aldens Inc common. 15 4¼% preferred w w. 100 Allegheny Corp common. 1 5½% preferred A. 100 \$2.50 prior conv preferred. No par Allegheny Ludium Steel Corp. No par \$4.50 conv preferred. No par Allegheny & West Ry 6% gtd. 100	# per share 48 % 48 % 48 % 3 % 3 % 3 % 3 % 3 % 20 % 20 % 22 % 24 % 24 % 24 % 24 % 24	48¼ 48¾ 3¾ 3¾ 3½ 3¾ 20½ 22¾ 40½ 41½ 48¾ 49¼ 24¾ 49¼ 24¾ 25½ 12¾ 13 53½ 53¾ 17 17¼ 17 72½ 17 72½ 3¾ 3¾ 78½ 78½ 78½ 80¾ 25¾ 80¾ 25¾ 80¾ 25¾ 80¾ 25¾ 90 92	48 48% 3½ 3% 20 20% 22% 22% 40½ 41½ 48% 49½ 24¾ 25½ 12% 13 52 53 22½ 22% *118½ 121 3 3 16¾ 17 771 72% 35% 3¾ 777¾ 773% 80 80 26¼ 27 *101¼ 102½ *90 92	47 1/8 48 3 1/2 3 5/8 20 20 1/4 22 1/8 22 3/8 40 1/2 40 1/2 12 3/4 13 52 1/2 52 3/4 *118 1/2 121 2 1/8 13 *16 1/8 12 2 13 *17 72 1/2 3 1/2 3 3/4 *77 78 *80 81 *27 1/4 27 3/4 102 1/2 102 1/2 92 92	47 47% 3% 3½ 20% 20% 22% 22% 400½ 41¼ 49¼ 49% 12% 13 552½ 53¼ 22½ 53½ 21½ 16% 118½ 16% 71 72½ 3½ 3% 77 78 79½ 81 27% 81 27% 92	47 47½ *31½ *31½ *20½ *20½ *20½ *20½ *20½ *40½ *41½ *49 *493 *493 *27 *21½ *52½ *52½ *118 *121 *3 *3 *3 *16½ *16½ *71 *71½ *76½ *76½ *76½ *76½ *76½ *78 *79¾ *26¾ *102% *103½ *99 *95	5,500 3,500 4,400 2,800 100 2,600 63,700 23,400 10,100 4,400 1,700 42,600 1,200 600 20,000 500
6 Jun 18½ Jan 165 Jun 210 Dec 15½ Jun 19 Dec 124% Jun 30½ Oct 25½ Feb 35% Dec 83½ Jan 97% Nov 25½ Feb 33% Dec 766 Jun 4% Nov 37 Apr 43 Jan 89½ Feb 120% Oct 34¼ Jan 45 Sep 6% Jan 70 Dec 61% July 69 Oct 17½ Jun 12 Dec	8 % Jan 3 9% Mar 11 200½ Jan 13 229 Mar 16 19 Jan 3 21 Feb 2 227½ Feb 24 29% Jan 11 32½ Jan 13 36% Feb 3 31% Jan 13 35% Mar 23 86 % Feb 17 90 % Jan 18 35% Feb 20 38 % Jan 11 3½ Feb 28 4% Jan 11 40 Jan 26 40 Jan 26 40 100½ Mar 2 113% Feb 3 40½ Feb 2 45% Mar 8 9% Jan 3 11% Feb 27 x63 Mar 2 67 Feb 15 10% Jan 13 13% Feb 27 x63 Mar 2 67 Feb 15 10% Jan 13 13% Feb 24	Allen Industries Inc	9½ 9½ 219½ 219½ 19½ 20 28¾ 28½ 34¾ 35 94 96 36 37 33¾ 3¾ 45 111 111 111 43 43 43 11¼ 11¾ 43 43 45 11¼ 11¾ 43 43 45 11½ 12¼ 12¼ 12¾ 33 33 33¼ 33 33¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9½ 9½ 218½ 220 **19¾ 20 28¼ 28¼ 34¼ 34¾ 95½ 95½ 34¼ 33¾ 36½ 36½ 33¾ 37% **38 43½ 111 111½ **42 43 11¼ 11¾ **65½ 66 12½ 12½ **42 **42 **43 **43 **43 **43 **43 **43	9½ 9% 219 221 **19% 20 28¼ 28¼ 34½ 38% 34½ **94 96 36 36½ 37% 4¼ **39 45 **111 111¼ **11¼ **11¼ **11½ **18½ 18% **65¼ 66 **12½ 12% **32½ **32½ **32½ **33% 32½ **34% **34% **35½ **35½ **36% **3	9% 9½ 220½ 221¾ 19% 20 28¼ 28¼ 33% 34% 94 96 34% 35¾ 89½ 36½ 4 4¼ 43% 36½ 36½ 4 1½ 112 112 43% 11% 11% 71½ 72¼ 11% 12% 65¼ 65¼ 65¼ 12¾	9% 9% 217 219½ 20 28 28¼ 34 34 % 35 89¼ 89½ 35¾ 36¾ 4 4 111½ 112 43 43 411½ 117% 10½ 71 17% 18 65¼ 65½ 65½ 23%	2,100 4,500 2,700 4,600 100 12,800 7,500 2,100 2,100 2,500 1,500 2,500 11,300 2,70 8,800
30½ Mar 35 Jan 96½ July 104 Jan 2½ Jun 2½ Jun 10½ Jan 106% Dec 112½ Mar 187½ Sep 21½ Jun 80 Jun 82 Jan 19½ July 25% Dec 15½ Feb 19½ Dec 15½ Feb 19½ Dec 11½ Jun 35½ Feb 19½ Dec 15½ Feb 19½ Dec 15½ Feb 19½ Dec 25½ Jun 36% Mar	32¼ Mar 22 101½ Feb 8 7% Jan 13 3% Jan 3 105½ Jan 3 183½ Jan 4 190 Jan 18 12½ Mar 24 30¾ Feb 15 61% Mar 24 23½ Mar 13 42¼ Jan 7 18½ Jan 24 22; Feb 23 18 Jan 5 18 Jan 5 18 Jan 13 49 Jan 13 115¾ Jan 16 32¾ Jan 13 115¾ Jan 16 32¾ Jan 13 15¾ Jan 24 36½ Jan 23 36½ Jan 23 36½ Jan 23 36¼ Mar 20 36¼ Mar 20 36¼ Mar 20		33 33 4/4 102 1/2 103 1/2 85 4/4 4/8 4/8 117 3/4 117 3/4 117 3/4 117 3/4 64 1/4 65 1/4 65 1/4 49 1/4 49 1/4 49 1/4 117 3/6 3/4 13 6/4 1	*102% 103½ 834 9½ 414 414 117½ 187% 24 249% 6374 65½ *241½ 244½ 4874 491½ 22 22½ *83 85½ 5836 59½ 137% 138 3634 37	103 ½ 103 ½ 8 % 9 4 % 49% 117 ½ 187 % 187 % 24 % 24 % 48 % 48 % 48 % 48 % 48 % 48	103 103 ½ 8 % 4 ½ 4 % 4 % 117% 117% 1187 187 ½ 23 % 62 ½ 63 % 24 ½ 24 ½ 24 ½ 49 51 22 22 1884 19 ½ 83 85 58 588 136 36 % 38 ½	32 ¼ 33 % 103 ½ 87% 9 ¼ 45% 116 ¼ 117 ¼ 487 187 487 23 23 35 62 ½ 62 ½ 62 ½ 62 ½ 18 ¾ 18 3 85 85 85 135 ½ 135 ½ 39 ¼	32¼ 3234 *102½ 103½ 4% 4% 4% 4% 116¼ 116¾ 187 187½ 22½ 22¾ 61% 62½ 24¼ 24¾ 50¼ 50½ *21¾ 22½ *11¾ 22½ *11¾ 32½ *31¾ 33¾ *33¾ *33¾ 33% 33% 38	3,100 14,200 12,800 3,000 280 12,500 5,500 4,100 600 200 42,200 9,700 9,000
Range for Previous		STOCKS	Saturday	Monday	LOW AND HIGH		Wharedow.	Friday	Sales for
Year 1949 Lowest Highest # per share # per share	## Ange Since Jan. 1 Lovest ## Ighest ## Sper share 6% Jan 6 7% Jan 20 18% Jan 28 20 Mar 23 20% Jan 3 24½ Feb 4 2% Jan 3 4% Mar 23 66 Jan 3 25% Mar 22 54 Jan 3 73% Mar 23 49% Jan 3 55% Jan 13 47% Jan 3 55% Jan 13 47% Jan 3 55% Jan 14 47% Jan 3 55% Jan 13 47% Jan 3 15% Jan 20 11% Feb 6 8 3¼ Jan 11 48 Mar 10 91 44 Jan 13 15% Jan 9 14% Jan 13 15% Jan 9 14% Jan 13 15% Jan 9 14% Jan 14 Jan 15 15% Jan 4 34 Jan 20 11% Feb 6 22½ Jan 12 14% Mar 24 18% Feb 15 5% Jan 3 15% Mar 12 16% Jan 5 7% Jan 9 16% Jan 5 7% Jan 9 16% Jan 5 7% Jan 13 16% Jan 13 14% Jan 11 16% Jan 13 15% Mar 12 17% Feb 10 177 Mar 6 17% Jan 25 93% Jan 14 18½ Jan 13 14% Jan 12 17% Feb 10 177 Mar 6 17% Jan 25 93% Jan 14 18½ Jan 13 14% Jan 10 11% Feb 10 177 Mar 6 11% Jan 26 51% Mar 2 15% Jan 27 16% Jan 3 15% Jan 11 18½ Jan 13 14% Jan 10 11% Feb 10 177 Mar 6 11% Jan 26 51% Mar 2 15% Jan 27 16% Jan 3 14% Jan 11 18½ Jan 13 14% Jan 10 11% Feb 10 177 Mar 6 11% Jan 26 51% Mar 2 15% Jan 27 16% Jan 3 16% Jan 27 16% Jan 3 16%	American Encaustic Tiling 1 American European Secur No par American Export Lines Inc. 40c Amer & Foreign Power com No par \$7 2nd preferred No par \$7 2nd preferred No par \$7 2nd preferred No par \$6 preferred No par American Gas & Electric Co. 10 American Hide & Leather com 1 6% convertible preferred 50 American Hide & Leather com 1 American Hide No par 1 American International Corp No par 1 American International Corp No par 1 American Locomotive common 1 7% preferred 100 Amer Machine & Metals No par 1 American Metal Co Ltd com No par 1 American Molasses Co. 10 American Molasses Co. 10 American No par 1 American News Co. No par 1 American News Co. No par 1 American Safety Razor 5 American Seating Co. No par 1 American Safety Razor 5 American Seating Co. No par 1 American Ship Building Co. No par 1 American Ship Building Co. No par 1 American Ship Building Co. No par 1 American Ship Suilding Co. No par 2 American Ship Suilding Co. No par 3 American Ship Suilding Co. No par 3 American Ship Suilding Co. No par 4 American Ship Su	Mar. 18 # per share 7 7 7% 19 ½ 19 % 22 % 22 % 3 % 3 % 73 % 73 % 19 ½ 2 6 63 ½ 64 54 % 54 % 41 % 42 % 5 % 86 % 15 % 15 % 15 % 15 % 15 % 15 % 15 % 15 % 16 % 16 % 16 % 17 % 16 % 16 % 17 % 17 % 18 % 18 % 16 % 16 % 16 % 17 % 18 % 18 % 18 % 18 % 18 % 18 % 18 % 18	## A 19 ## A 1	Tuesday Mar. 21 \$ per share 7 % 7 % 193% 195% 223% 224% 33% 33% 76 % 79 % 21 % 64 69 % 54 % 54 % 61 68 69 % 54 % 54 % 62 22 22 14 % 88 % 10 15 15 22 22 14 % 14 % 165 % 88 % 27 % 30 % 15 15 15 22 22 14 % 14 % 16 % 15 % 15 % 15 % 15 % 15 % 15 % 15 % 15	Wednesday Mar. 22 8 per share 7% 7% 19% 19% 22% 22% 4 4 4 4 4 8 3 4 4 2 5 4 4 5 5 5 4 4 6 4 6 4 1 5 1 5 4 6 6 4 6 4 6 4 6 6 4 6 6 4 6 6 4 6	Thursday Mar. 28 \$ per share 7 \(\) 7 \(\) 20 20 22 \(\) 4 \(22 \) 4 81 \(84 \) 23 \(\) 24 \(\) 6 43 \(\) 5 \(\) 6 46 \(\) 5 \(\) 6 46 \(\) 6 \(\) 2 14 \(\) 14 \(\) 6 88 \(\) 8 \(\) 6 14 \(\) 14 \(\) 14 \(\) 6 88 \(\) 8 \(\) 6 14 \(\) 14 \(\) 14 \(\) 6 88 \(\) 8 \(\) 6 14 \(\) 14 \(\) 14 \(\) 6 88 \(\) 8 \(\) 14 \(\) 6 88 \(\) 8 \(\) 14 \(\) 6 88 \(\) 8 \(\) 13 \(\) 16 \(\) 4 20 \(\) 2 10 \(\) 16 \(\) 4 20 \(\) 2 10 \(\) 16 \(\) 4 21 \(\) 20 \(\) 6 13 \(\) 13 \(\) 16 \(\) 4 21 \(\) 20 \(\) 6 13 \(\) 16 \(\) 4 21 \(\) 20 \(\) 6 13 \(\) 16 \(\) 4 24 \(\) 16 \(\) 17 \(\) 6 39 \(\) 20 \(\) 6 163 \(\) 16 \(\) 4 24 \(\) 13 \(\) 16 \(\) 2 163 \(\) 16 \(\) 16 \(\) 2 163 \(\) 16 \(\) 16 \(\) 2 163 \(\) 16 \(\) 16 \(\) 2 163 \(\) 16 \(\) 17 \(\) 16 16 \(\) 17 \(\)	## 104 ## 105 ##	the Week Shares 3,500 3,800 97,000 16,000 82,100 19,500 10,100 600 6,600 1,900 1,800 1,900 1,500 10,300 10,300 140 700 30,000 11,900 30,000 11,900 30,000 11,900 30,000 10,900 30,000 11,900 30,000 10,900 30,000 10,900 30,000 10,900 30,000 10,900 30,000 10,900 30,000 10,900 30,000 10,900 30,000 10,900 30,000 10,900 30,000 10,900 55,600 6200 55,600 6200 55,600 6200 55,600 6200 55,600 6200 55,600 6200 55,600 6200 55,600 6200 55,600 6200 55,600

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777 Jun 95 Feb 89 Jan 3 99½ Feb 1 5 Jun 8½ Dec 75% Jan 13 99% Jan 30 49½ Jun 777¾ Jan 69 Jan 13 81 Mar 23 38% Jun 51¼ Dec 48 Jan 27 52½ Mar 23 94 Jun 101¾ Dec 100% Mar 13 102 Feb 17 105¼ Jun 114 Oct 111 Mar 13 114% Mar 23 13¼ Mar 16½ Dec 15 Feb 10 19 Jan 9 71% July 13½ Jan 9¾ Jan 4 12½ Jan 9 11½ Feb 15% Sep 15 Mar 10 17¼ Jan 9 95 Apr 100 Dec 104½ Mar 4 110 Jan 30 87 Apr 101¼ Dec 99½ Mar 9 104 Feb 7 30¾ Feb 50% Nov 47½ Jan 13 59½ Mar 2 80 Jun 105½ Jan 100¼ Jan 16 111¼ Mar 16 10½ Jun 105½ Jan 100¼ Jan 16 111¼ Mar 16 10½ Jun 105½ Dan 12½ Jan 27 106½ Mar 2 10½ Jun 47 Jan 41 Jan 2 10½ Jun 47 Jan 41 Jan 2 10½ Jun 42% Dec 68 Jan 28 80 Mar 23 77 Feb 94 Mar 87 Jan 13 90 Mar 24 106 Jun 112¾ Dec 108¾ Feb 1 15 Feb 27 93½ Jun 102 Dec 99¾ Jan 5 102¼ Mar 11 20 Jan 24¼ Aug 22% Jan 16 55½ Feb 7 93½ Jun 58 Jan 52½ Jan 16 55½ Feb 3 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 13¼ Feb 7% Sep 15 Jan 25 16 Feb 28 13¼ Feb 7% Sep 64¼ Jan 2 7% Jan 10 13¼ Feb 15% Dec 15 Jan 25 16 Feb 28 13¼ Feb 7% Sep 64¼ Jan 2 7% Jan 10 100 Keb 110 Dec 105 Feb 2 112¼ Mar 24 13¼ Feb 7% Sep 64¼ Jan 2 7% Jan 10 13¼ Feb 15% Dec 15 Jan 25 16 Feb 28 13¼ Feb 17% Mar 12¼ Jan 3 114¼ Jan 12 13¼ Feb 17% Mar 12½ Jan 25 16 Feb 28 14¾ Jan 8 Jan 64¼ Jan 3 14¼ Jan 12 12¼ Jan 16 15¼ Jan 10 100 Keb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2 112¼ Mar 24 100 Feb 110 Dec 105 Feb 2	\$6 conv prior preferred	18 Mar. 29 Mar. 21 Mar. 22 re \$ per share \$ per share \$ per share \$ per share %a 33 33½ 22¾ 33 32¾ 33¾ 98 98³¾ 98 98³¾ 98³ 98³¾ 9½ 9¼ 9½ 9¼ 9¼ 9¼ 9¼ 9¼ 9¼ 9¼ 9¼ 9½ 9¼ 10½ 10	Thursday Mar. 23 \$ per share \$ per share 33¼ 33% 32% 333% 14,000 97 99 97 97½ 490 9½ 5¼ 9 9½ 17,700 101½ 102¼ 102 102 220 113¾ 114¾ 114¾ 113½ 114¾ 580 15½ 15½ 15½ 15½ 300 10⅓ 10⅓ 10⅓ 10 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 10⅓ 1
8% Jun 12% Jan 10 Mar 24 13% Feb 16 1 14 14% Jun 22½ Jan 18¾ Feb 14 22½ Mar 3 11½ Jan 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Babbitt (B T) Inc	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*14 \(^1\) 14 \(^1\) 14 \(^1\) 18 \(^1\) 10 \(^1\) 34 \(^1\) 34 \(^1\) 60 \\ 11 \(^1\) 11 \(^1\) 11 \(^1\) 11 \(^1\) 11 \(^1\) 11 \(^1\) 11 \(^1\) 10 \\ 11 \(^1\) 12 \(^1\) 13
10% Jun 15% Nov 14% Jan 13 15% Mar 4 E 9½ Jun 15 Dec 12¼ Feb 28 14% Jan 5 E 8 17% Jan 25% Mar 22% Jan 3 29% Mar 6 B 21 Aug 27 Jan 22¾ Jan 25 27 Jan 5 B 25½ Feb 21 60 Jan 10 B 18 Aug 32½ Jan 18¾ Feb 18 24¾ Jan 15 B 25½ Feb 21 60 Jan 10 B 18 Aug 32½ July 13¾ Mar 23 16¾ Jan 9 51½ Feb 20 E 25 Feb 15 60¾ Mar 17 B 21½ Mar 2½ July 13¾ Mar 23 16¾ Jan 9 51½ Feb 20 B 21½ Mar 98½ Dec 55 Feb 15 60¾ Mar 17 B 91½ Mar 2½ Jan 30 0 Jan 9 1½ Mar 12½ Mar 2½ Jan 30 0 Jan 9 1½ Mar 12½ Mar 2½ Jan 30 0 Jan 9 1½ Mar 12½ Mar 2½ Jan 28 Jan 21 32¾ Mar 3 B 6½ Jun 9¾ Apr 21½ Jun 32 Jan 28 Jan 21 32¾ Mar 3 B 21½ Jun 32 Jan 28 Jan 13 32¾ Mar 23 B 21½ Jun 32 Jan 28 Jan 13 32¾ Mar 23 B 21½ Jun 32 Jan 28 Jan 13 32¼ Mar 23 B 25¾ Dec 10½ Mar 2 29¾ Jan 6 B 29¼ Mar 0 Dec 36½ Mar 2 4 29¾ Jan 7 B 95 Jan 102¼ Dec 10½ Mar 2 29¾ Jan 12½ Dec 10½ Mar 2 29¾ Jan 12½ Dec 11¼ Jan 13 14 Mar 7 B 29¼ Mar 40 Dec 36½ Mar 2 4 Jan 3 105¼ Jan 28 15¼ Jun 12½ Jun 24 Dec 12½ Jan 13 25¾ Feb 11 B 13½ Jun 12¼ Dec 16½ Jan 13¼ Jun 13¼ Dec 12½ Jan 3 20⅓ Jan 24 Dec 12¼ Feb 11 B 12¾ Jun 19¾ Dec 12½ Jan 3 78¾ Mar 17 26½ Jun 9½ Jun 9½ Dec 17½ Jun 13¼ Dec 61¾ Jun 10 Pec 11¼ Jan 13 14¼ Mar 22 B 29⅓ Jun 6 Jan 11¼ Dec 61¾ Jun 11½ Dec 61¾ Jun 11¼ Dec 61¾ Jun 11½ Dec 61¾ Jun 11¼ Dec 61¾ Jun 11¼ Dec 61¾ Jun 11¼ Dec 61¾ Jun 11¼ Dec 60¾ Jun 3 20⅓ Mar 24 20⅓ Jan 13 11¼ Jan 23 Ee 45 Mar 24 20⅓ Jan 13 11¼ Jan 23 Ee 45 Mar 24 20⅓ Jan 13 11¼ Jan 23 Ee 45 Mar 24 20⅓ Jan 13 11¼ Jan 23 Ee 45 Mar 24 20⅓ Jan 13 11¼ Jan 23 Feb 45 Mar 20 12¼ Feb 10 10½ Mar 24 24¾ Jan 18 84 45 Jun 10 50 Dec 100½ Feb 10 10½ Jan 24 24¾ Jan 19 84¼ Feb 10	STOCKS NEW YORK STOCK EXCHANGE Par Mar. 18 Sper share Sper share Mar. 18 Sper share Sp	Mar. 20 Mar. 21 Mar. 22 Sper share Sper share	Thursday Mar. 24 the Week \$per share \$per share \$24\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 27\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 27\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 27\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 27\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 27\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 27\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 27\footnote{\frac{1}{2}} 28\footnote{\frac{1}{2}} 27\footnote{\frac{1}{2}} 29\footnote{\frac{1}{2}} 29\footnote{\frac{1}{2}} 900 \$27\footnote{\frac{1}{2}} 23\footnote{\frac{1}{2}} 23\footnote{\frac{1}{2}} 23\footnote{\frac{1}{2}} 23\footnote{\frac{1}{2}} 23\footnote{\frac{1}{2}} 23\footnote{\frac{1}{2}} 23\footnote{\frac{1}{2}} 23\footnote{\frac{1}{2}} 23\footnote{\frac{1}{2}} 29\footnote{\frac{1}{2}} 99\footnote{\frac{1}{2}} 20\footnote{\frac{1}{2}} 29\footnote{\frac{1}{2}} 49\footnote{\frac{1}{2}} 20\footnote{\frac{1}{2}} 29\footnote{\frac{1}{2}} 49\footnote{\frac{1}{2}} 49\frac
1 Jun 2 Oct 1% Feb 8 1% Jan 10 C 3½ Jun 5% Jan 4 Feb 28 4% Jan 7 C 16½ Jun 22% Jan 19¼ Mar 22 22% Feb 6 C 9% Jan 12% Feb 10¼ Jan 3 12½ Feb 24 C 98 Sep 109¼ Mar 101 Jan 4 106 Mar 28 35½ Jun 41 May 40 Jan 5 43 Mar 20 C 16¼ Jan 21 Oct 18½ Mar 14 20¼ Feb 15 C	California Packing common No par 39% 39% 5% preferred 50 53 53½	** 53 53\% *53 53\% *53 53\% 1\% 1\% 1\% 1\% 1\% 1\% 1\% 1\% 1\% 1\%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

Range for	Previons			TALW TORK	310CK	RECO	KD .			*	
Year 1 Lowest \$ per share		Lowest	Since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar. 18	Monday Mar. 20	LOW AND HIGH Tuesday Mar, 21	SALE PRICES Wednesday Mar. 22	Thursday Mar. 23	Friday Mar, 24	Sales for the Week
40¼ Jan 12¼ Mar 50 Mar	51 Dec 1634 Dec 56½ Nov	48 Jan 3 15 ³ 4 Jan 19 55 Feb 23	50½ Feb 1 17¼ Jan 9 56½ Jan 9	Cannon Mills No par	\$ per share 49 49 161/4 17	\$ per share *48½ 50 16½ 17	\$ per share *48½ 49½ 16% 17	\$ per share 49¼ 49¼ *16½ 16¾	\$ per share *49 50 16% 16%	\$ per share 48½ 49¼ 16½ 16¾	500 1,200
26% Jan	9% Oct 108 Feb 33 Dec	8 % Jan 13 102 Jan 11 31 ½ Jan 13	12 Feb 18 105 ¼ Jan 26 34 ½ Mar 16	\$3 preferred A10 Capital Airlines Inc1 Carolina Clinch & Ohio Ry100 Carolina Power & LightNo par	*56 57 11¼ 11¼ *104½ 104½ 34 34⅓	*56 57 11½ 11¼ 104½ 104½	*56 57 11 % 11 1/4 *104 1/8 104 3/4	*56 57 10% 11¼ 104¾ 104¾	56 56 11 11 ¹ / ₄ *105 105 ¹ / ₂	*55 57 11 11 11 1/8 105 105	9,300 170
25½ Jun 12½ Jun 30¾ Mar 6 Feb	35¼ Jan 18½ Dec 37¾ Sep	30¼ Jan 3 17 Mar 22 36 Jan 6	33½ Jan 31 19½ Jan 16 38 Jan 14	Carrier Corp common 10	34 34 % *32 % 33 18 18 *37 ½ 38 ¼	34 34 ¼ *32¾ 33 17¾ 18 37½ 37½	33% 34% *32% 33 17% 17% 37% 37%	33 ³ 4 34 *32 ³ 4 33 17 17 ⁵ 6 37 ¹ / ₂ 37 ¹ / ₂	33½ 34 33 33½ 17½ 17¾	33½ 33¾ *3 4 33¾ 17 17⁵8	7,100 200 5,900
30 Jun 131 Jan	8½ Nov 45½ Nov 146 Nov 37% Dec	x7% Mar 13 38% Jan 13 140 Jan 3 32% Jan 27	8% Feb 2 48% Jan 24 153¼ Mar 24 36% Mar 21	Case (J I) Co common25	*8 8 ¹ / ₄ 43 ¹ / ₄ 44 ¹ / ₂ *152 ¹ / ₂ 154	*8 8 ¹ / ₄ 44 ³ / ₄ 45 *152 ¹ / ₂ 154	8 8 1/8 44 44 3/4 *152 1/2 154	8 838 45 4538 *1531/4 154	37½ 37½ 8⅓ 8¼ 44¼ 45⅓ *153¼ 154	37½ 37½ *8⅓ 8⅓ 43½ 43¾ 153¼ 153⅓	1,100 2,100 7,400 100
100% Aug 23½ Apr 97 Apr	104½ Dec 34¾ Dec 105½ Dec	x104 % Jan 18 29 % Mar 21 104 % Jan 3	106 Mar 9 34 % Feb 10 107 % Jan 25	Celanese Corn of American No.	36½ 36½ *105¾ 106¼ 31⅓ 31¾ *105 106	36½ 36¾ *105¾ 106¼ 30¼ 31¾	36½ 36% *105¾ 106¼ 29% 30%	36 ¹ / ₄ 36 ³ / ₄ *105 ³ / ₄ 106 ¹ / ₄ 29 ⁷ / ₈ 30 ³ / ₄	36 1/4 36 7/8 105 3/4 105 3/4 30 3/4 31 1/4	36 1/8 36 1/4 *105 106 30 3/4 31	4,900 100 41,200
x114 Jun 1334 Jun 15½ Jun 1434 Jun	132 ¼ Dec 26¾ Jan 18¾ Jan	130 % Jan 13 18 % Mar 8 x17 Jan 4	140 Mar 14 21 Jan 10 17½ Jan 30	S4.75 1st preferred	136 136 19 19 1*171/8 171/4	*105 1/4 106 136 1/2 136 1/2 19 19 1/8 *17 1/8 17 1/4	105 1/4 105 1/2 134 1/2 135 1/2 18 3/4 19 1/8 17 1/4 17 1/4	*105 105 ½ *134 135 19 ¼ 19 ¼ 17 1/8 17 1/8	105 105 134½ 135 19¼ 19% 17% 17%	105 105 134 134 19 19 ¹ / ₄	800 1,000 4,800
7¼ May 3 Jun 12¾ Jun	17 Jan 11¾ Mar 6 Jan 24¼ Jan	15. Jan 3 9¼ Jan 3 4 Jan 3 15 Jan 3	17% Mar 21 11% Feb 10 4% Jan 27 17% Jan 11	Central of Ga Ry Co vtc No par	*17½ 17¼ 10¾ 10½ *4 4¾	17 ¹ / ₄ 17 ¹ / ₂ 10 ³ / ₈ 10 ³ / ₄ *4 4 ¹ / ₄	173/6 177/8 103/6 101/2 41/4 41/4	17¾ 17% 10¼ 10% 4 4¼	1758 1758 1758 1734 1038 1058 438 438	$^{\circ}17\frac{1}{8}$ $17\frac{1}{4}$ $17\frac{1}{2}$ $17\frac{5}{8}$ $10\frac{3}{8}$ $10\frac{1}{2}$ $^{\circ}4\frac{1}{4}$ $4\frac{3}{8}$	3,500 7,800 400
6¾ Mar 33½ Nov 104½ Jan	9¾ Dec 36% Dec 112½ Dec	9½ Jan 12 35¼ Jan 10 110½ Feb 9	10% Mar 15 38½ Feb 2 113 Feb 27	5% preferred series B vtc100 Central Hudson G & E CorpNo par Central Illinois Light common* 4½% preferred100	16 16 1/8 10 1/8 10 1/8 38 3/8 38 3/8 *110 1/2 112 1/2	*161/8 163/8 101/8 101/4 381/4 383/8 1111/4 1111/4	16 1/8 16 1/8 10 1/4 10 1/4 37 1/2 37 3/4	15 % 16 ¼ 10 % 10 % 37 % 38 %	16%; 16½ 10¾ 10¾ 37% 38¼	16% 16% 10¼ 10% 37% 37%	1,600 3,400 4,000
8 Oct 12 Dec 10½ Jun 9½ Feb	11¼ Oct 14½ Oct 14½ Dcc 13% Oct	9¼ Jan 25 12¼ Jan 26 14½ Jan 13 12% Jan 3	11 ¼ Mar 21 14 ½ Jan 30 16 % Mar 1 19 ¼ Mar 23	Class B50 Central & South West Corp com 5	95% 95% 125% 125% 161% 1614	10 1036 13 1334 16 1638	*111 ¼ 112 ½ 10½ 11 ¼ 13¾ 14 % 15 % 16	*111 1/4 112 10 7/8 11 1/8 14 1/8 14 3/8 15 5/8 15 7/8	*111½ 112 10½ 10¾ 13¾ 13¾ 15¾ 15%	*111 ½ 112 10 % 10 % 13 ½ 13 ½ 15 ½ 15 %	10,900 3,100
6½ July 14¾ July 9½ Jun	8½ Dec 21¼ Jan 16½ Dec	7% Mar 15 18% Feb 15 15 Jan 13	8 % Jan 3 21 % Jan 7 18 % Feb 3	Central Violeta Sugar Co9.50 Century Ribbon Mills	16% 17½ *7¾ 8¼ 19½ 19¼ 17½ 17½	$17\frac{3}{8}$ $17\frac{1}{2}$ $7\frac{3}{4}$ $7\frac{3}{4}$ $19\frac{1}{8}$ $19\frac{3}{8}$	17½ 17¾ *7¼ 8 19 19	17% 17% 8 8 18% 19	$ \begin{array}{cccc} 17\frac{3}{4} & 19\frac{1}{4} \\ 8 & 8 \\ 18\frac{3}{4} & 19 \end{array} $	18 187 ₈ *7 ¹ / ₂ 8 185 ₈ 187 ₈	17,600 30,600 300 3,200
22% July 18½ Jun 91 Jun 5½ Aug	31 ³ / ₄ Nov 31 ¹ / ₂ Dec 98 ³ / ₈ Dec	28 Mar 22 30½ Jan 3 98 Jan 5	31 Jan 11 35 Feb 6 104 Mar 10	Champion Paper & Fib com_No par \$4.50 preferredNo par	*28½ 29 *335% 34 101½ 102½	17½ 17% 28¼ 28½ 33¾ 34 101% 102¼	$17\frac{1}{2}$ $17\frac{3}{4}$ $28\frac{1}{2}$ $28\frac{1}{2}$ 34 $34101 101\frac{3}{4}$	17½ 17¾ 28 28 33¾ 33¾ 102 103	17% 1734 28 28½ 3334 34 *102½ 104	17½ 17¾ 28% 28% 33% 34 *102½ 104	10,600 1,000 2,500
17½ July	9½ Dcc 28¼ Jan 34¾ Jan 85 Feb	7% Mar 11 24 Jan 4 28 Feb 15 80 Feb 15	9% Jan 10 29 Mar 20 30% Jan 12 85% Mar 16	Checker Cab Mfg 1.25 Chesapeake Corp of Virginia 5 Chesapeake & Ohio Ry common 25 3½% convertible preferred 100	*81/8 81/4 *281/4 29 297/8 30	8 8 1/8 28 1/4 29 29 5/8 30 1/4	7% 8 28 28 29½ 29%	7% 7% *27 28% 29% 29½	7 ³ / ₄ 7 ³ / ₄ *27 28 29 ³ / ₈ 29 ³ / ₈	8 8 28 28 29 1/4 29 5/8	260 1,000 600 24,800
9 Feb	5½ Jan 12 May 14 Dec	4½ Feb 15 9¾ Jan 3 12¼ Jan 13	6½ Feb 24 12½ Feb 24 14¾ Feb 10	Chic & East Ill RR Co com_No par Class A40 Chicago Corp (The)1	*84½ 85½ *5½ 5% *11¼ 11½ 14¼ 14%	*84½ 85½ *5% 5¾ 11% 11½ 14% 14½	84% 84% 5½ 5½ 11% 11% 14½	84 ³ / ₄ 84 ³ / ₄ 5 ¹ / ₂ 6 11 ⁵ / ₈ 12 14 14 ¹ / ₈	*85 86 6 6 ¹ / ₄ 12 12 ³ / ₈ 14 ¹ / ₈ 14 ¹ / ₄	*85 85½ 6 6 115% 12%	5,100 3,900
12% Jun	13½ Dec 20½ Nov 10 Jan 5½ Jan	11% Jan 13 19¼ Jan 3 7¾ Jan 3 4 Jan 5	18 ³ / ₄ Mar 4 28 ¹ / ₂ Feb 23 10 ¹ / ₈ Feb 18 5 ¹ / ₈ Feb 18	Chicago Great West Ry Co com_50 5% preferred50 Chic Ind & Louisv Ry Co cl A_25	*175% 18 27½ 27½ 9 9	175/8 177/8 27 271/2 9 9	*17½ 18 26¾ 26% 8% 8%	18 18 27 27 834 914	14 % 14 ¼ *17 ½ 18 26 ¾ 27 ¼ 9 ¼ 9 %	14 14½ *17½ 17% 26¾ 26¾ 8% 9	22,300 700 3,100 2,600
45% Jun 17 Jun 914 Jun	85% Jan 3434 Dec 15 Jan	7½ Jan 13 28 Mar 10 11 Jan 3	8 % Feb 3 35 ½ Feb 1 15 % Feb 20	Class BNo par Chic Milw St Paul & P vtcNo par Series A preferred vtc100 Chicago & North West comNo par	*45% 47% 75% 77% 29½ 29¾ 14¾ 14½	$7\frac{1}{8}$ $7\frac{1}{8}$ 8 $29\frac{1}{8}$ $29\frac{1}{8}$ $14\frac{1}{2}$ $14\frac{3}{4}$	45% 45% 77% 8 29½ 29½ 14½ 145%	43/8 41/2 73/4 8 291/4 30	4 ³ / ₄ 4 ³ / ₄ 8 8 ¹ / ₈ 29 ⁵ / ₈ 30 ¹ / ₄	4½ 4½ 7% 7% 29½ 29½	1,400 14,200 5,300
21¾ Jun 49¼ Jun	36¼ Jan 29½ Mar 55½ Dec 41½ Dec	27% Jan 3 26% Jan 25 53½ Jan 17 39% Jan 13	32½ Mar 23 30% Mar 4 x56% Mar 15 46% Feb 3	Chicago Pneumat Tool com_No par	30 ³ / ₈ 30 ³ / ₈ 28 ¹ / ₂ 28 ¹ / ₂ 54 ¹ / ₂ 54 ¹ / ₂	30½ 31 *28½ 29 54½ 54½	30 % 31 ¼ 28 ¾ 28 ¾ 54 ½ 54 ½	14½ 15 31¼ 31¾ 28¾ 28¾ 54½ 55½	14 % 15 1/8 32 32 1/2 28 5/8 28 5/8 *54 1/2 55 1/2	$14\frac{3}{8}$ $14\frac{3}{4}$ 32 32 $28\frac{1}{2}$ $28\frac{1}{2}$ $54\frac{5}{6}$ $54\frac{5}{8}$	7,300 900 400
56¾ Jun	82 Dec 13½ Nov	79 Jan 14 12 Jan 30	88½ Mar 17 13¼ Jan 13	Chic Rock Is & Pac RR Co_No par Conv preferred series A100 Chicago Yellow CabNo par	44 1/4 44 1/4 38 88 *12 1/8 13 1/2	43½ 44¾ 88 88 *13 13½	43 ¹ / ₄ 43 ³ / ₄ 87 87 *13 13 ¹ / ₂	43 ¹ / ₄ 44 87 87 ¹ / ₄ *13 13 ¹ / ₄	44 1/8 44 3/6 87 1/2 87 3/8 *13 13 1/4	43 ¹ / ₄ 44 ¹ / ₄ 87 ³ / ₄ 87 ³ / ₄ *13 13 ¹ / ₄	4,800 2,300
Range for P Year 19 Lowest		Range Lowest	Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar. 18	Monday Mar. 20	LOW AND HIGH Tuesday Mar. 21	SALE PRICES Wednesday Mar. 22	Thursday	Friday	Sales for
2½ Jun	16½ Jan 5½ Jan	13¾ Jan 4 3¼ Feb 14	\$ per share 18 % Feb 24 4 % Mar 13	Chickasha Cotton Oil10 Childs Co common1	\$ per share *163/8 171/2 41/8 41/4	\$ per share 217 171/2	\$ per share *16% 17%	\$ per share *1634 171/2	Mar. 23 \$ per share 173/8 173/4	Mar. 24 \$ per share 18 18	the Week Shares 600
30 1/8 Dec 44 1/8 Jun	60 Jan 36 Jan 681/4 Dec	45¾ Jan 3 30¾ Jan 5 62¾ Jan 13 30 Jan 4	55½ Mar 21 34 Jan 16 68% Jan 5	Childs Co common	50½ 52% 31¼ 32 66⅓ 67	4 1/4 4 3/8 53 55 *31 1/4 32 66 1/2 67 1/2	4 1/4 4 1/4 53 1/2 55 1/2 *31 1/4 32 66 3/4 67 1/8	4 4 ¼ 53 55 *31 32 665% 673%	4 4½ 53 53 ⁵ 8 *31 32 67½ 67%	4½ 4¾ 53 53 *31 32 66½ 67¼	21,400 1,800 44,600
97½ Jan 1	32% Sep 105½ Sep 29¼ Dec	78 Mar 16 103½ Jan 4 26 Jan 24	34% Feb 24 1 Mar 16 109½ Mar 4 29 Feb 6	Rights100 Cincinnati Milling Machine Co10	33 1/8 33 1/8 1 1 107 1/2 107 3/4	-32 1/8 33 1/8 1 1 *107 1/2 108 1/8	32% 32% % 15 108 108%	32¾ 33⅓ 18 1 107 108	33½ 33¼ 1 1 108 108	32 % 33 78 107 4 107 4	24,200 121,600 260
63/8 Feb 791/2 Jun	59 ³ / ₄ Dec 8 ³ / ₄ Dec 86 Sep 34 ³ / ₄ Dec	58 Jan 13 71/4 Mar 11 82 Jan 3	68½ Mar 22 8¼ Jan 14 88 Mar 22	C I T Financial CorpNo par	*7½ 75% *86 88	*27 27½ 67 67½ 7½ 7½ *86 88	27½ 27½ 67¼ 67% 7¼ 7¼ *86 88	*27 27½ 67¾ 68½ 7¼ 7¼ 88 88	27½ 27¾ 67 6758 7¼ 7¾ 738	27½ 27½ 65½ 67¼ *7¼ 7¾ *86 89	700 12,800 800 20
16 Jun	19% Oct 30½ Jan	31½ Jan 13 16½ Feb 16 24 Mar 11	34 Mar 15 19½ Mar 3 28 Jan 10	5½% preferred 100 City Products Corp No par City Stores Co 5 Clark Equipment Co 20 C C C & St Louis Ry Co com 100	*33½ 34 18% 19½ *24% 25 *120 170	33¾ 34 18¾ 19 24½ 24⅓ *120 170	33¾ 34 18¾ 18½ *24½ 25	*335/8 34 18½ 18½ *25½ 25¼	335/8 34 *183/8 187/8 25 251/8	33½ 33½ *18¼ 18% 25 25	1,700 1,700 700
36% Mar 108 Oct 1	85 Mar 43½ Dec 12½ Jun 28½ Dec	43 % Jan 3 109 % Jan 17 27 Mar 10	463/4 Feb 3 1121/2 Mar 4	5% non-cum preferred100 Cleve Elec Illuminating comNo par \$4.50 preferredNo par	*67 75 46 46 111 111	*120 170 *67 75 46 463/8 *110½ 111¼	*120 170 *67 75 4534 4534 110½ 110½	*120 170 *67 75 45¾ 46 110 110½	*120 170 *67 75 453% 461% *110 111	*120 170 *69½ 75 45¾ 46 110½ 110¾	5,600 330
105 Jan 1 61½ Dec 36½ Dec	108 Aug 73 Feb 43 Jan	106½ Feb 24 62¾ Jan 3 37 Jan 4	29½ Jan 9 107¼ Jan 18 71½ Feb 24 43 Mar 14	Cleve Graph Bronze Co common1 5% preferred100 Cleve & Pitts RR Co 7% gtd50 Special gtd 4% stock50	*27 ³ / ₄ 28 ¹ / ₄ *107 108 *70 ³ / ₄ 71 ¹ / ₂ *41 42 ³ / ₄	273/8 273/4 *107 108 *703/4 711/2 *41 423/4	27 ³ / ₄ 27 ³ / ₄ 107 107 70 ³ / ₄ 70 ³ / ₄ *41 42 ³ / ₄	*27 ³ / ₄ 28 ¹ / ₄ *107 108 70 ³ / ₄ 70 ³ / ₄	$\begin{array}{ccc} 28 & 28 \\ 107 & 107 \\ 71\frac{1}{2} & 71\frac{1}{2} \end{array}$	28 28 *106½ 108 71 71½	2,300 20 130
24½ Jun	15 ¹ / ₄ Jan 35 ¹ / ₈ Dec 05 ¹ / ₄ Dec 5 ⁵ / ₈ Jan	12% Jan 3 32% Jan 13 101 Jan 13 4 Mar 22	14% Feb 10 37% Mar 15 112½ Mar 16 5½ Jan 5	Climax Molybdenum No par Clinton Foods Inc 100	13½ 13½ 36 36% *109½ 109½	13% 13% 36 36% 109 109%	13 13½ 36 36¼ 108½ 108½	*41 42½ 13 13¼ 36 36⅓ 108⅙ 108¾	°41 42½ 13⅓ 13⅓ 36 36¼ 107¾ 108½	*41 42¾ 13¼ 135% 35½ 36 107¼ 107¼	8,000 5,900 420
21½ Jun 133 July 1 70¼ Nov	30% Feb 41½ Sep 82½ Jan	22½ Mar 24 138½ Jan 4 77½ Jan 5	27 Jan 11 143 Feb 18 81 34 Mar 8	Clopay Corp 1 Cluett Peabody & Co com No par 7% preferred 100 4% cum 2nd preferred 100	*41/4 41/2 *231/2 233/4 *137 139 801/4 801/4	41/8 41/4 231/2 231/2 *137 139 *801/4 81	4 1/8 4 1/8 - 23 1/8 23 1/2 *137 139 80 1/4 80 1/4	4 4 ½ 23 ½ 23 ¾ *137 139 *79 ¾ 80 ¾	4 4 1/8 22 5/8 23 *137 139 *80 80 1/2	4 4 22½ 22¾ *137 139 79½ 80	2,000 5,500 900
54 Nov 1075 Jan 10	72 Sep 64 July 75 Jan 43% Dec	158 Feb 25 53% Jan 21 421/4 Jan 3	165 Jan 3 55 Mar 3 46% Mar 16	Class ANo par Coca-Cola Internati Corn No par	161 161 54 54 *1240	160 1/4 161 1/4 54 1/8 54 1/4 *1240	160½ 161 54½ 54¾ *1240	*159 161 54 543/8 *1240	159 159¾ 54¼ 54¾ *1240	158 158 1/4 54 1/8 54 1/2 *1220	1,500 1,450
89 Jan 10 x13¾ Feb	00 Dec 17% Jan	97½ Mar 22 16¾ Jan 13	19% Jan 20	Colgate-Palmolive-Peet comNo par \$3.50 preferredNo par Collins & Aikman CorrNo par	46¼ 46¼ *97½ 99¼ 17¾ 17¾	45¾ 46¼ 99¼ 99¼ 17½ 17½	45% 46½ *98 99½ 17¼ 17½	46 ¹ / ₄ 46 ³ / ₈ 97 ¹ / ₂ 98 *17 ¹ / ₄ 17 ⁵ / ₈	46 46 1/8 98 1/2 99 17 1/2 17 5/8	45 % 46 \(\frac{1}{8} \) 99 \(\frac{1}{4} \) 99 \(\frac{1}{4} \) 17 \(\frac{5}{8} \) 17 \(\frac{5}{8} \)	3,600 130 1,200
15 Jun 7½ Jun	19 Jan 19% Jan 17% Dec 17% Dec	15 Feb 16 16 Feb 15 16 Jan 13 16 Jan 13	173% Jan 11 1834 Jan 12 2534 Mar 23 27 Mar 4	Colo Fuel & Iron Corp com_No par 5% conv preferred20 Colorado & Southern Ry com100 4% non-cum 1st preferred100	16 16 16 1/8 *16 3/4 17 *24 1/4 24 3/4 26 26	15% 16 ¹ / ₄ 17 17 24 ³ / ₄ 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 \(\bar{8} \) 16 \(\bar{16} \) 16 \(\bar{4} \) 25 \(\bar{3} \) 25 \(\bar{8} \)	15 % 16 16 % 17 25 1/4 25 3/4	15 % 15 % 16 % 25 25 3/4	7,000 2,400 1,490
7% Jun 17% Jun 16% Jun	16¾ Dec 29⅓ Dec 28½ Dec	15½ Jan 13 28¼ Jan 3 28¼ Jan 13	25¾ Mar 24 35½ Mar 24 35½ Mar 24	4% non-cum 2nd preferred100 Columbia Broad Sys Inc cl A2.50 Class B	26 26 *24 24½ 31½ 31¾ *31¾ 31¾	26¾ 26% 24½ 24½ 31% 32% 32 32¼	26½ 26% 25 25 32¼ 32% 32 32½	26¾ 27 *25 25½ 32% 33¾ 32½ 33%	26½ 27 25¼ 25½ 33% 34¼ 33½ 34	26 26 ¹ / ₄ 25 ³ / ₄ 25 ³ / ₄ 34 35 ¹ / ₂ 34 35 ¹ / ₂	1,440 480 15,400 8,200
7¾ Feb 48¼ Mar	13 Dec 13½ Oct 68½ Sep 32½ Oct	1134 Feb 14 1214 Jan 4 61 Mar 24 30% Feb 15	13½ Mar 17 14% Feb 20 66 Feb 14 33¾ Jan 10	Columbia Gas System IncNo par Columbia Pictures commonNo par \$4.25 cum preferred w wNo par Columbian Carbon CoNo par	13% 13½ *13 13% *62¼ 64½ *31% 31½	13½ 13½ 13 13 *62¼ 64½	13 ¹ / ₄ 13 ¹ / ₂ 13 ¹ / ₄ 13 ³ / ₈ *62 ¹ / ₄ 64	131/4 131/2 125/8 131/8 621/4 621/4	13% 13½ 12¾ 13¼ *61 63	13% 13½ 12% 13% 61 61	75,400 5,400 200
18% Jun 21¼ Feb	22½ Sep 27% Dec	20 % Jan 4 24 % Feb 17	22% Mar 6 27% Jan 10	Columbus & So Ohio Elec Co5 Combustion Engineering Superheater Inc	22 221/8	31 1/8 31 5/8 21 7/8 22 1/4 26 26 1/2	31 31 31 31 31 31 31 31 31 31 31 31 31 3	31 1/4 31 1/2 21 1/8 22 26 3/4 27	31 ³ / ₄ 33 ¹ / ₂ 22 ¹ / ₈ 22 ¹ / ₄ 27 ¹ / ₈ 27 ³ / ₈	33 1/4 33 1/2 22 22 1/8 26 5/8 27	8,700 5,900 11,600
95 Jan 10 13% Jun	60 1/8 Dec 07 1/2 Dec 20 3/4 Dec 30 5/8 Dec	57½ Jan 16 105 Jan 19 16 Mar 22 29% Jan 13	64% Feb 6 112% Feb 6 21½ Jan 3 33% Mar 16	Commercial Credit common10 3.60% preferred100 Commercial SolventsNo par Commonwealth Edison Co25	61¾ 62 107¾ 108 17⅓ 17⅓ 32¾ 32¾	62 1/8 63 108 1/2 110 1/8 16 1/8 17 1/4 32 1/2 32 1/8	62½ 62¾ 109¼ 109¾ 16¾ 16%	62½ 62% 109 109½ 16 16¼	62% 62% 108% 109% 16% 16%	61½ 62¼ 107¾ 108½ 16⅓ 16¾	35,100 24,460 12,100
7% Jun 24% Jun 25% Feb	10½ Aug 30½ Nov 34¾ Dec	10 Mar 3 27 Jan 3 29 Mar 23	11¼ Feb 3 30¼ Feb 6 41 Feb 6	Conde Nast Publishing CoNo par Congoleum-Nairn IncNo par Consolidated CigarNo par Consolidated Coppermines Corp5	10 10 *28½ 28¾ 30¾ 30¾	10 1 10 1 10 1 28 1 28 1 28 1 30 3 4 30 3 4	32 1/4 32 1/2 10 10 28 3/4 28 3/4 30 1/8 30 1/2	32½ 32% 10 10 28½ 28% 29% 30¼	32½ 325% 10 10 28½ 28% 29 29½	32 1/4 32 1/2 10 10 28 1/4 28 1/2 *29 1/4 29 3/4	11,000 2,400 1,800 1,900
21½ Feb 2 x106 Apr 10	4% Jan 29% Dec 09 Oct 14¼ Jan	3% Feb 15 27½ Jan 3 107¼ Feb 8 12% Mar 23	4 Jan 6 32 Mar 16 109% Mar 18 14% Jan 10	Consolidated Coppermines Corp	3% 3% 31½ 31¾ 109% 109%	33/8 31/2 315/8 313/4 1091/8 1091/4	3% 3½ 31% 31% 109¼ 109¼	3% 3½ 31% 31% 108% 109	3% 3½ 31½ 31¾ *108½ 109¼ 103½ 103½	3	5,400 51,100 1,900
8 Feb 1 38¼ Jun 11¼ Feb 2	11½ Sep 46¼ Mar 21% Jan	11 1/8 Jan 5 42 3/4 Jan 3 16 3/4 Jan 13	1234 Jan 28 4734 Feb 6 1958 Jan 30	Consolidated Laundries Corp5 Consolidated Natural Gas15 Consol RR of Cuba 6% pfd100	*12% 12% *11¼ 11½ 45% 45¾ *17½ 17¼	12% 12% 11¼ 11¼ 45% 45¾ 17½ 17¼	12¾ 12⅓ *11¼ 11½ 45¼ 45¾ 17¼ 18⅙	11 ¹ / ₄ 11 ¹ / ₄ 11 ¹ / ₄ 11 ¹ / ₄ 45 ¹ / ₂ 46 ¹ / ₂ 18 ¹ / ₂ 18 ¹ / ₆	12% 12% 11¼ 11¼ 45¼ 45% 18½ 18¾	*12% 12% *11 11¼ 45 45½ 18% 18%	1,000 300 6,400 4,600
7 1/8 Jun 1 8 Jun 1	12½ Mar 10% Dec 12¼ Apr 36 May	11 Jan 3 9¼ Mar 8 10¼ Jan 25 33 Jan 13	12 ¼ Jan 9 12 Feb 6 14 % Fez 28 36 Mar 16	Consolidated Retail Stores Inc	*11½ 11¾ 10 1058 13¾ 1358 35¾ 36	11½ 11½ 10¾ 10¾ 13% 13½	11½ 11½ 10¾ 10¾ 13½ 13½	11% 11½ 10 10% 13 13¼	*11 1/4 11 1/2 9 3/4 10 13 13 3/8 35 3/4 35 7/8	11½ 11½ *95% 9¾ 12% 13 35% 35%	1,400 3,800 29,800 9,700
103½ Apr 11 105½ Apr 11 27% Jun 4	13¼ Dec 10% Dec 41¼ Dec	110½ Jan 9 108¾ Mar 24 38% Jan 3	11234.Jan 28 111 Jan 4 4514 Mar 16	\$4.50 preferredNo par \$4.52 preferredNo par Container Corp of America com_20	111 1/8 111 1/8 109 1/8 109 1/2 44 1/8 44 1/8	1111/8 1111/2 *109 1091/2 447/8 447/8	35% 36 111 1111% *109 109½ 44% 44%	35% 35% 111 111 109 109 44½ 44%	111 1113/8 109 109 441/2 451/8	111 111¼ 108¾ 109½ 43¾ 44¼	680 310 3,300
13½ Jan 1 85 Jan x9	03 Nov 17% Dec 98 Dec 37% Dec	101% Jan 11 17 Jan 3 95½ Jan 9 35% Jan 13	106 Mar 15 19% Jan 24 100 Jan 24 39½ Feb 17	4% preferred 100 Continental Baking Co com. No par \$5.50 preferred No par Continental Can Inc common 20	105 1/4 106 18 3/4 18 3/4 *98 3/4 100 38 5/8 38 5/8	*105¼ 106 *18¾ 18¾ 98¾ 99½	105½ 105½ 18% 18% 98 98	105¼ 105¼ 185 18¾ *98 99½	*105 105½ 18½ 18% 98 99¼	105 105 18 ¹ / ₄ 18 ⁵ / ₈ 97 ³ / ₄ 97 ³ / ₄ 38 ¹ / ₈ 38 ⁵ / ₈	140 3,100 460 6,800
95 Jun 10 6¼ Jun		102 ¹ / ₄ Feb 3 8 ³ / ₆ Feb 7 58 ¹ / ₄ Mar 21	103 Jan 7 9% Jan 9 78% Jan 11		38% 38% 101% 103 *8% 9% 74 74%	38 1/8 38 1/2 *101 1/8 -103 8 3/4 8 3/4 x 59 1/4 60	38% 38½ *101% 103 8¾ 8% 58¼ 59½	38% 38% *101% 103 8% 8% 59% 60%	38 % 38 % 103 103 *8 % 8 % 61 61 %	*101 ½ 103 836 834 6134 6238	100 1,100 4,200
	tes see page	20.									

•	Year Lowest	r Previous 1949 Highest	Lowest	Since Jan, 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar. 18	Monday Mar. 20	LOW AND HIGH Tuesday Mar. 21	Wednesday Mar. 22	Thursday Mar. 23	Friday Mar. 24	Sales for the Week
	\$ per share \$ '4 Jun 47% Feb 11 ¼ Jun 19 ¼ Jun 19 ½ July 12 Jun 49 Jun 49 ¼ Mar 94 Jan 57 Jan 171 ½ Jan 3% Mar 1% Jun 21 ½ Jun 8% Jun 23 Feb 13¼ Oct 36% Jan 20 Jun 49 Mar 90 May 14 Nov 49 Nov 49 Nov 49 Jun 57 Jun 60 Jun	## ## ## ## ## ## ## ## ## ## ## ## ##	# per share 6 % Jan 3 55 ½ Jan 25 13 ½ Jan 25 13 ½ Jan 3 23 ¼ Jan 14 54 Jan 17 14 ¼ Jan 3 48 % Mar 24 10 % Jan 13 100 ¼ Feb 21 67 ¾ Jan 13 182 ½ Jan 13 182 ½ Jan 13 182 ½ Jan 26 26 ½ Mar 24 101 % Mar 8 12% Jan 18 22 ½ Jan 18 23 ½ Jan 18 28 ½ Jan 18 21 ½ Jan 18 22 ½ Jan 18 23 ½ Jan 18 25 Feb 18 175 Feb 14 122 ½ Jan 16 49 ¼ Jan 3 70 ¾ Jan 3	\$ per share 7 \(\) Jan 9 62 \(\) Mar 18 16 \(\) Feb 28 26 \(\) Mar 14 55 \(\) Mar 13 13 \(\) Mar 14 17 \(\) Peb 4 49 \(\) Jan 1 14 \(\) Peb 10 24 \(\) Mar 2 101 \(\) Jan 3 186 \(\) Mar 2 102 \(\) Mar 2 101 \(\) Jan 3 186 \(\) Mar 3 186 \(\) Mar 3 186 \(\) Mar 3 105 Jan 11 14 Jan 5 30 \(\) Jan 31 105 Jan 11 13 \(\) Jan 19 34 \(\) Mar 4 17 \(\) Jan 2 105 Mar 13 20 \(\) Jan 11 59 \(\) Jan 11 59 \(\) Jan 11 59 \(\) Jan 1 155 \(\) Jan 1 155 \(\) Jan 1 175 \(\) Feb 1 175 \(\) Feb 1 175 \(\) Feb 1 175 \(\) Jan 1	Continental Motors	# per share	# per share 6% 6% 62% 62% 15% 62% 15% 15% 15% 15% 13 13% 16 16% 48% 48% 13% 13% 64% 64% 64% 64% 101% 101% 102% 102% 102% 21% 22% 23% 13 13 *30 30% 33 33 33 33 104% 16% *39% 39% 33 33 104% 104 105 18% 18% 56% 56% 56% 56% 16% 17% *160 180 8% 8% 68% 70 *12 12% 22% 22% 121 124% 22% 22% 129 131 24% *129 131	# per share 6% 6% 6% 61% 62% 15% 25% 25% 25% 25% 55% 12% 12% 12% 16 16 18 48% 13% 35% 35% 100% 101 102% 102% 102% 102% 2% 2% 102% 30 15% 16 39% 39% 33 33 33% 39% 33 30 10 10 10 10 10 10 10 10 10 10 10 10 10	## per share 6 % 6 % 60 % 6 % 60 % 15 % 15 % 15 % 15 % 15 % 12 % 12 % 12 % 12 % 12 % 12 % 10 % 10 % 10 % 10 1 10 % 10 % 10 1 10 % 10 %	\$ per share 6½ 634 60 60% 155% 1534 255% 255% 654% 55½ 12% 16% 16% 48% 483% 13% 14% 63½ 664% 1001% 101 102 102 103% 55% 55% 2% 2% 2% 102% 103% 131% 133% 133% 1334 333% 3334 333% 3334 333% 334% 104% 105 186 180 186 180 187 69% 102 22½ 23¼ 69% 103 50 51 84 8½ 22¼ 23½ 23% 123% 23%	\$ per share 6½ 6½ 59¾ 60½ 15% 15% 15% 24% 25½ 24% 35½ 12% 12% 12% 13% 13% 64 64 4 36 36% 100¼ 101 101½ 102½ 71 185 78 55% 2½ 2½ 13½ 13½ 13% 29 29½ 15½ 15% 39 39% 32% 33% 104¼ 104¼ 104¼ 104¼ 104¼ 104¼ 104¼ 104¼ 104¼ 104¼ 17¾ 18 17¾ 18 17½ 17½ 20 180 8½ 8¾ 68¾ 70 12 11½ 21½ 21½ 23¼ 6¾ 6¾ 6¾ 6¾ 130 130 \$50 51¼ 131 131 24 24½	Shares 11,200 9,400 1,800 1,800 3,100 2,100 2,100 2,100 4,700 5,900 110 900 600 13,400 5,900 4,700 700 5,400 300 6,000 430 120 2,800 1,000 1,000 1,100 9,200 2,0400 1,900 20,400 1,900 20,400 1,900 20,400 1,900 20,400 1,900 20,400
	9 Jun 87 Jan 11½ July 15 Jan 116% Mar 26½ Jan 92½ Jan 92½ Jan 7½ Jun 4% May 17 Jun 30% Jun 31½ Jun 19 Jun 19 Jun 19 Jun 19 Jun 19 Jun 10½ Dec 20 Jan 10½ Jun 15 Jun 16½ Jun 15 Jun 16½ Jun	22¼ Nov 40 Jan 45¾ Feb	13¼ Jan 13 96 Jan 12 13¾ Jan 23 21¾ Jan 3 21¾ Jan 3 29% Jan 4 97 Jan 11 11¼ Jan 3 8¼ Jan 24 22 Jan 3 38½ Jan 4 22 Jan 3 38½ Jan 24 29% Jan 3 21½ Jan 12 26% Mar 13 12½ Feb 15 21½ Jan 12 26% Mar 13 35¼ Mar 3 38½ Jan 6 20½ Jan 13 35¼ Mar 3 38½ Jan 6 20½ Jan 13 35¼ Mar 13 35¼ Mar 13 35¼ Mar 13 35¼ Mar 13 35½ Mar 13 35½ Mar 13 35½ Mar 13 35½ Mar 13 35½ Mar 3 36½ Jan 6 20½ Jan 13 35½ Mar 3 36½ Jan 3 36½ Jan 6 36½ Jan 3 36½ Jan 8 36½ Jan 13 36½ Jan 13 36½ Jan 3 36½ Jan 13 36½ Jan 3 36½ Jan 3 36½ Jan 3 36½ Jan 3 36½ Jan 3 36½ Jan 3 36½ Jan 13 36½ Jan 3 36½ Jan 3 36½ Jan 3 36½ Jan 3 36½ Jan 3 36½ Jan 3 36½ Jan 3	19 Mar 22 98¼ Mar 22 15% Mar 15 17% Feb 17 24 Jan 5 34% Mar 17 102¼ Mar 21 101 Mar 16 15% Feb 11 10 Jan 25 55¼ Mar 20 49 Mar 23 36 Mar 6 10¾ Jan 1 23% Feb 14 31 Jan 11 57½ Feb 27 13% Jan 10 23½ Jan 5 39¼ Jan 12 23½ Jan 9 13% Jan 11 23 Mar 15 39¼ Jan 1 23 Mar 15 39¼ Jan 3 34¼ Mar 9 13% Jan 3 34¼ Mar 9 13% Jan 3 34¼ Jan 3 34½ Jan 3 39½ Jan 3	Dana Corp common 1 34% preferred series A 100 Davega Stores Corp common 2.50 5% convertible preferred 20 Davison Chemical Corp (The) 1 Dayton Power & Light common 7 Preferred 3.75% series A 100 Preferred 3.75% series B 100 Dayton Rubber Co 50c Decca Records Inc 50c Decca Records Inc 50c Deep Rock Oil Corp 1 Deere & Co common No par 7% preferred 20 Delaware & Hudson 100 Delaware & Hudson 50c Deca Records Inc 50c Dever & Rio Grande West RR 50c Escrow ctfs for common 100 Escrow ctfs for preferred 100 Derby Oil Co (The) 20 Detroit Edison 20 Detroit Hillsdale & S W RR Co 100 Detroit Steel Corp 1 Detroit Steel Corp 1 Detroit Steel Corp 1 Detroit Steel Corp 1 Detroit Steel Corp 5 Devoe & Raynolds class A 2 Diamond Match bommon No par 6% participating preferred 25 Dians Stores Corp 50c Distill Corp-Seagrams Ltd 2	17% 17% 17% 17% 17% 197% 1844 1542 103 100% 100% 100% 105% 15% 47% 47% 47% 47% 47% 47% 23% 23% 23% 22% 23 227 28 484 484 13% 134 124 124 124 124 124 124 124 124 124 12	17% 18% 997% 98% 17½ 15½ 15½ 15½ 23¼ 23¼ 23½ 1002 101 14% 15 25% 47 48 95% 25% 25% 25% 23% 23 23 23 23 23 23 23 23 23 23 23 23 23	18% 18¾ 97½ 97% °14½ 15½ °16½ 17½ 23 23¾ 34¼ 34½ 101¾ 102¼ °100½ 101 14¾ 15 8% 9 °25 25¼ 46% 47½ °35½ 35¾ °33% 34 9¼ 9% 22% 23 27 27¼ 49 49¾ 12% 12% 23¾ 23¾ °58 62 6¼ 6% 21¼ 21½ 13¼ 13¼ 22¾ 22¾ 36½ 36½ 43 13½ 27% 36½ 36½ 43 13½ 21½ 13½ 13¼ 13½ 22¾ 22% 36½ 43 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	1834 19 9844 9814 19442 1514 213 23 23 3376 1002 1002 10034 1034 1434 1516 25 25 4736 4814 936 916 23 23 2736 2836 49 49 494 21216 2334 2334 238 62 249 49 494 21216 2334 234 2334 234 234 237 234 237 234 237 234 237 234 237 234 237 234 237 237 238 62 249 49 49 49 24 237 23 23 25 23 23 24 27 28 28 62 27 28 28 62 27 28 28 62 27 28 28 62 27 28 28 62 27 28 28 62 28 28 28 62 29 29 29 29 29 29 29 29 29 29 29 29 29 2	18% 19 *98 98¼ *14¼ 15½ *23 23½ *33% 34½ *100 102 100¾ 100¾ 15 15¾ 8¾ 9 25 25 48½ 49 35¾ 35¾ 35¾ 33¾ 35¾ 33¾ 35¾ 22¾ 23 28 28¼ 49½ 99½ 12¾ 12¾ *23½ 12¾ *21½ 23¾ *58 62 6¾ 6¾ 13¼ 13¼ 13¼ 13¼ 22¾ 23 37 37½ 12¾ 13¼ 13¼ 13¼ 13¼ 22¾ 23 37 37½ 8½ 8½ 8½ 8¾ 19¾ 19¾	18% 19 98% 98% 14% 98% 15% 16% 17% 221% 23% 100% 101 14% 101 14% 25% 45% 45% 47% 48% 25% 45% 47% 48% 22% 22% 22% 22% 24% 22% 24% 22% 25% 62% 64% 66% 21% 21% 13 1314 22% 22% 36% 42% 42% 42% 12% 12% 12% 12% 18% 8% 19%	28,200 1,600 4,000 199 400 7,600 5,200 1,200 14,800 1,700 6,000 2,700 6,000 2,400 2,500 2,200 2,200 1,200 1,500 2,800 1,600 1,700 2,100 3,700 3,700 15,200
	Range for Year Lowest Lowest Lowest Sper Share 9% Feb 24¼ Feb 45½ Jun 10 Jun 25 July 12½ Jan 48% Feb 43 Apr 101% Apr 101 Apr 101 Apr 101 Mar 8% Jun 43¼ Jun 43¼ Jun 112 Jun 9½ Jun 112 Jun 9½ Jun	Highest \$ per share 17 Jan 3814 Nov 14% Mar 3314 Dec 1834 Sep 7234 Oct 10878 Sep 12379 Dec 2476 May 8616 Jan 2034 Oct 1414 Oct 6334 Nov	Range 8 Lowest Lowest 12 ½ Jan 4 355¾ Jan 28 50½ Jan 3 32½ Mar 9 14½ Mar 24 69½ Jan 13 108 Feb 20 119¼ Jan 13 108 Feb 20 119¼ Jan 27 11½ Mar 24 60½ Jan 3 101½ Jan 27 11½ Mar 24 10¼ Jan 31 113½ Jan 4	## ## ## ## ## ## ## ## ## ## ## ## ##	\$3.25 2nd preferred No par Dresser Industries common 50c 33% convertible preferred 100 Dunhili International 1 Duplan Corp No par Du Pont de Nem (E I) & Co—Common 5	Saturday Mar. 18 *per share *13½ 13¾ *39¾ 40½ *54 54½ 12¾ 12¾ 33½ 33½ 33½ 14¾ 15 78 78 63¼ 63¼ *110 113 139 139 16% 17¼ *81½ 83 *20¼ 21 13 13¼ 64¼ 64¼ *124¼ 124½ 102¼ 102¾ 115¾ 115¾ *10½ 11	Monday Mar. 20 8 per share 13% 13% 3994 54 % 54% 12% 12% 12% 33½ 34 14% 15 78 78% 63% 110% 110% 110% 110% 17 17% 811 83 °20¼ 21 12% 12% 64% 65% 124% 124% 124% 124% 102% 1102% 110%	LOW AND HIGH Tuesday Mar. 21 \$ per share 13 ½ 14 33 9% 39 % 54 ¼ 54 ¾ 12 ¼ 12 ¼ 33 % 34 ½ 15 15 77 ¼ 77 ¾ 62 % 62 % 110 ½ 110 ½ 138 138 ¼ 17 ¼ 17 ½ 81 ½ 81 ½ 21 21 12 ½ 65 65 ½ 12 ½ 65 65 ½ 12 ½ 12 ½ 12 % 116 116 116 110 ½ 11	SALE PRICES Wednesday Mar. 22 * per share 13 34 13 34 40 40 14 * 54 14 52 * 512 14 152 * 64 15 15 * 76 16 77 34 * 62 16 63 38 * 110 12 113 * 138 140 * 17 14 17 17 34 * 81 12 * 82 * 20 12 * 20 12 * 21 17 8 * 12 * 65 36 66 12 * 12 44 10 2 14 * 115 14 * 110 12 * 115 14 * 110 12 * 110	Thursday Mar. 23 \$ per share 13% 13% 40% 40% 40% 55 56 12% 12½ 34% 34% 46% 63% 63% 63% 610% 112% 140 140 140 140 147% 61% 82 x20% 20% 11% 11% 66% 68 125 125 102% 102% 114½ 115 °10% 11	Friday Mar. 24 \$ per share *1334	Sales for the Week Shares 400 1,100 570 6,700 5,800 12,100 300 3,200 100 400 1,700 46,200 1,500 2,000 510 300
	15% Jun 13 Jun 13 Jun 13 Jun 17 July 17 July 17 Jun 164 Jan 21 % Jun 188 Jan 187 Jun 188 Jan 197 Apr 189 Jan 23% Apr 124 Feb 23% Apr 124 Jun 1014 Jun 1014 Jun 125 Jun 127 Jun	20¼ Mar 16½ Mar 16½ Dec 13½ Jan 43¼ Nov 202 202 32½ Jan 19 Dec 96 Dec 101 May 63¼ Dec 45¾ Dec 45¾ Dec 17¾ Dec 2½ Jan 13¾ Mar 28¾ Nov 75 Nov 75 Nov 751½ Dec 18¼ Nov 16½ Jan 11¼ Dec 14¾ Jan 11¼ Dec 14¾ Dec 14¾ Dec 14¾ Dec 14¾ Dec 15½ Apr	16 Mar 7 14¼ Jan 13 13% Feb 6 10 Jan 13 45¼ Jan 23 16½ Feb 10 95 Mar 4 16½ Feb 10 95 Mar 4 16½ Jan 13 24½% Feb 24 16 Jan 13 35¼ Jan 6 11½ Jan 6 11½ Jan 25 26 Jan 13 26 Feb 16 11½ Jan 23 26 Feb 16 11½ Jan 23 26 Feb 16 13½ Feb 16 10½ Jan 13 17½ Feb 14 19½ Feb 14 19½ Feb 14 19½ Feb 14 19½ Feb 14 13% Mar 24 20.	19% Jan 10 17 Feb 24 15% Jan 3 16¼ Mar 1 48% Feb 28 182 Mar 21 30% Jan 9 19% Jan 7 98 Mar 10 15 Mar 6 100 Mar 6 100 Jan 6 100 Jan 6 100 Jan 6 100 Jan 7 28½ Feb 18 22% Feb 18 22% Feb 23 75% Feb 23 75% Feb 23 51% Mar 12 28% Jan 6 15% Mar 3 29% Feb 11 20% Mar 21 20% Mar 17 21½ Jan 5 103¼ Mar 21 7½ Jan 5 103¼ Mar 21 7½ Jan 6 15% Feb 23 103¼ Mar 21 12% Mar 16 11½ Mar 24 64½ Jan 16 11½ Mar 24 68½ Mar 4 68½ Mar 26 64¼ Mar 21 4½ Jan 10	Eagle-Picher Co	16% 16½ 15¼ 15¼ 14% 15 15% 46% 46% 182 186 129% 30% 17% 17% 994 97 14¼ 14% 183 84 183 84 183 84 183 84 183 83 122 512% 25% 2514 51¼ 51¼ 51¼ 27½ 25 25% 26% 27½ 15 12 25% 25% 26% 27½ 15 12 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%	16 ¼ 16 ½ 15 ½ 15 ½ 14 % 15 ½ 14 % 16 ½ 16 ½ 46 % 46 % 46 % 94 29 % 29 % 97 14 % 14 % 18 % 18 ¼ 18 ¼ 18 ¼ 18 ¼ 18 ¼ 18 ¼ 18	16 16 1/6 15 14 15 14 15 14 15 14 15 14 15 16 15 16 16 16 16 16 16 16 16 16 16 16 16 16	16 16 1/4 15 1/6 15 1/4 14 1/6 15 15 1/4 16 1/6 17 16 17 17 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	16 16 16 16 16 15 14 15 15 12 14 18 15 15 12 16 16 16 18 18 17 18 15 17 12 17	16 16 15 14 15 16 16 16 15 16 16 16 16 17 16 16 18 18 18 18 18 18 18 18 18 18 18 18 18 1	4,200 10,900 2,500 6,000 11,600 60 4,300 1,200 3,500 3,500 3,800 300 13,300 2,700 7,300 100 3,700 3,700 3,700 3,700 3,700 3,700 3,700 3,700 3,700 3,700 3,700 3,700 4,00 2,100 2,100 2,100 2,100 2,100 2,100 2,000

I		1011		2 2	NEW 1	ORK	STOCK	RECOR	D.				3.
	Range for Year I Lowest \$ per share		Range S Lowest \$ per share	ince Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE	Par	Saturday Mar. 18 8 per share	Monday Mar. 26 \$ per share	OW AND HIGH & Tuesday Mar. 21 \$ per share	SALE PRICES Wednesday Mar. 22 8 per share	Thursday Mar. 23 8 per share	Friday Mar. 24 \$ per share	Sales for the Week Shares
	19 Feb 19¼ Oct 12% Aug % Jun 11% Mar 32 Jun 14¾ Jun 3% Jun 24¾ Feb	41% Jan 25% Oct 23% Dec 15% Oct 7% Jan 18% Nov 6% Jan 18% Nov 6% Jan 20% Jan 117% Dec 31% Dec 104 Sep 104 Sep 107% Mar 56 107% Mar 11% Jan 1104% Dec 117% Jan 1104% Dec 117% Jan 128 Jan 18% Dec 117% Jan 104% Dec 12% Jan 18% Dec 12% Jan 18% Dec 228 Jan 18% Dec 228 Jan 18% Dec 228 Jan 18% Dec 22% Jan 18% Dec 22% Jan 18% Dec 23% Dec 12% Avov 96% Oct 12% Avov 96% Oct 23% Dec 23% Dec 23% Dec 23% Dec 23% Dec	37¼ Mar 10 23¼ Jan 3 20¼ Jan 3 15¼ Jan 3 35¾ Mar 11 17½ Mar 4 4¼ Feb 14 33% Jan 13 103 Jan 3 11¼ Jan 3 11¼ Jan 3 11¼ Jan 3 12¼ Jan 13 20½ Jan 17 12¾ Mar 21 52½ Jan 13 105 Feb 16 67 Jan 17 12¾ Mar 23 29¼ Mar 7 103¾ Feb 27 24 Mar 13 11½ Jan 3 20½ Feb 13 31¼ Jan 3 20½ Feb 13 31½ Jan 3 20½ Feb 13 31½ Jan 3 20½ Feb 13 37¼ Mar 13 11½ Jan 3 21¼ Jan 3 21¼ Jan 3 21¼ Jan 3 27¼ Mar 13 11½ Jan 3 27¼ Mar 15 20 Feb 16 75 Mar 7	42¼ Jan 11 25 Feb 4 22¼ Jan 7 17¼ Feb 23 1½ Jan 13 40½ Mar 4 19 Feb 17 5½ Jan 10 38½ Feb 27 104% Mar 9 13% Jan 12 20¼ Mar 17 106% Jan 16 24 Jan 20 33¼ Jan 12 20¼ Mar 23 14½ Jan 20 33¼ Jan 20 31½ Jan 20 31¼ Jan 10 14¼ Mar 23 14½ Jan 20 31¼ Jan 10 14¼ Mar 23 14¼ Jan 20 31¼ Jan 10 14¼ Mar 23 15¼ Jan 10 14¼ Mar 23 15¼ Jan 10 14¼ Jan 10 65% Mar 23 15¼ Jan 10 15¼ Jan 16 15¼ Jan 16 15¼ Jan 16 15¼ Jan 17 15½ Jan 16 15¼ Jan 17 15½ Jan 18 15½ Jan 19 15½ Jan 19 15½ Jan 10	Pairbanks Morse & Co Pajardo Sugar Co Pajardo Finance Corp Pather Corp Pidelity Phoenix Fire Ins N Pirestone Tire & Rubber Co Pirst National Stores Pirth (The) Carpet Co Pirst National Stores Pirth (The) Carpet Co Piorida Power Corp Piorida Power Corp Piorida Power & Light Co Piorida Power & Corp Prood Fair Stores Inc Food Machinery & Chem C 3¼% convertible preferred S% prior preferred Poster-Wheeler Corp comme 6% prior preferred Pranklin Stores Corp Preeport Sulphur Co Predetert Grain & Malting Fruehauf Trailer Co commo 4% preferred		39½ 41½ 24¾ 24¾ 24¾ 20¾ 24¾ 24¾ 20¾ 16½ 1 1 155% 155¾ 38 38½ 4½ 4¾ 37 37 37 104½ 12½ 12 12¾ 80 80 60 60 60 9106 106¾ 13¼ 13¼ 13¼ 13¼ 13¼ 14½ 22½ 22¼ 22½ 22¼ 22½ 22¼ 22½ 22¼ 22¼ 22¼ 22¼ 22¼ 22¼ 22¼	40% 41¼ 25 25 20½ 20½ 16½ 16½ 16½ 16½ 15½ 15% 38½ 38½ 4% 4% 4% 4% 37% 37½ 20% 20% 12% 12% 12% 20% 20% 106% 106% 106% 106% 106% 106% 20¼ 11% 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼	40 40 ½ 247/6 25 20 ½ 20 % 16 % 16 ½ 1 1½ 15 ½ 15 ½ 15 ½ 15 % 18 ½ 18 ½ 4 ½ 4 ½ 13 ¼ 103 ¼ 104 12 ¼ 12 ½ 19 ½ 59 % 60 106 ½ 106 % 106 ¼ 106 % 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼ 13 ¼	40½ 41¾ *24¾ 25 20½ 20½ 16¾ 16¾ 16¾ 15½ 15⅓ 38 38 *18¼ 18¾ 4¼ 4½ 13¾ 19¾ 103¾ 103¾ 12½ 19¾ 106¾ 106¾ 59¾ 600¾ 31¾ 29¾ *104 104¾ *20 20 22⅓ 22¼ *13⅓ 13⅓ *104 104¾ *26 26¾ *13⅓ 13⅓ *104 104¾ *26 26¾ *13⅓ 13⅓ *104 104¾ *26 26¾ *20 20 *22⅓ 22¼ *21¾ *21¾ *21¾ *21¾ *21¾ *21¾ *21¾ *21¾	41½ 41¾ 24½ 25 20½ 20½ 20½ 16¾ 16¾ 1 15½ 15% *37½ 37% 18½ 18½ 18½ 18½ 18½ 19¾ 61½ 12½ 12½ 18¾ 66½ 105¼ 106¾ 74½ 74¾ 12¾ 13 32 32¾ *104¼ 104¾ 12¾ 13 32 32¾ *104¼ 104¾ 13½ 13¾ 13¼ 13¾ 13¼ 13¼ 13½ 13¼ 13¼ 13¼ 13½ 13¼ 113½ 13½ 113½ 1	40 ½ 41¾ 44 % 25 20 % 16 % 16 % 16 % 16 % 13 6 % 37 % 18 18 ½ 56 36 103 ½ 103 ½ 12 ½ 18 ¾ 18 % 62 ¼ 62 ¾ 59 % 106 ¼ 106 % 11 103 ½ 12 ½ 12 ½ 12 ½ 12 ½ 12 ¾ 104 ¼ 104 ¾ 104 ¾ 62 ¼ 62 % 13 ¼ 13 ½	12,300 2,300 1,800 4,800 5,000 6,200 600 1,300 2,400 3,10 1,600 2,000 3,500 7,600 500 1,100 2,200 3,500 10,900 22,200 22,200 270 3,900 12,000 5,300 1,100 270 1,100 1,700 1,700 1,700 1,500 1,700 1,500 5,400 5,500
	4% Jun 4% Jun 6 Oct 31½ Oct 13 Feb 15 Jun 10½ Jun 15% Jun 15% Jun 13½ Jan 10½ Jan 10½ Jan 10½ Jan 10½ Jan 10½ Jun 41¼ Sep 9% July 9% Jun 152 Oct 9½ Feb 6 Jun 65% Apr 24¼ Jun 17 Jun 19 Jun 1	7½ Apr 7% Oct 18½ Dec 9% Jan 41% Jan 11% Dec 19 Apr 16% Feb 23½ Feb 23½ Jan 10% Dec 107 Jun 48¼ Nov 106 Jan 11 Dec 103 Jan 11 Dec 103 Jan 11 Jan 20 Apr 13½ Apr 42% Dec 48% Dec 103 Jan 11 Jan 20 Apr 13½ Apr 13½ Apr 13½ Apr 120% Dec 13¼ Jan 13 Jan 12 Jan 13 Jan 15 Jec 12 Jec 13 Jan 13 Jan 15 Jec 12 Jec 13 Jan 13 Jan 15 Jec 16 Jec 17 Jec 18 Jec	5 % Jan 3 73% Jan 3 17% Jan 3 34 % Mar 10 17 Jan 10 x17% Jan 3 15% Jan 3 4 ½ Jan 3 24 % Mar 13 15% Jan 11 45 % Jan 13 105 Jan 12 10 % Jan 13 12 10 % Jan 12 % Jan 12 10 % Jan 12	7% Mar 4 8½ Jan 10 18¾ Jan 20 8¾ Jan 20 38¾ Jan 20 38¾ Jan 21 18¾ Mar 6 19½ Feb 10 5% Jan 12 27¼ Jan 12 20¼ Jan 11 19⅓ Mar 3 105½ Mar 8 12 Jan 31 165 Feb 7 17% Mar 1 9¼ Jan 9 30¼ Jan 9 30¼ Jan 9 30¼ Jan 9 30¼ Jan 11 138½ Jan 9 4¾ Jan 9 30¼ Jan 11 138½ Jan 11 138½ Jan 9 30¼ Jan 10 13¼ Feb Jan 15 14¾ Feb Jan 15 15 Mar 16 103 Jan 26 13¼ Feb Jan 16 104 Mar 8	Gabriel Co (The) Gair Co Inc (Robert) commo 6% preferred Cambie-Skogmo Inc commo 5% convertible preferred. Gamele-Skogmo Inc commo 5% convertible preferred. Garwert Corp (The) Gar Wood Industries Inc cd 4½% convertible preferred Gaplord Container Corp General American Investor, \$4.50 preferred. General Amer Transportati \$4.25 preferred series A. General Baking Co common \$8 preferred. General Bolle Corp com 4% 1st preferred 4% conv 2nd preferred General Cigar Co Inc com 7% preferred General General General General General Foods Corp com \$3.50 preferred General Instrument Corp General Mills common 5% preferred 3%% convertible prefer	000 1 20 n 5 50	*7½ 75% *7½ *7½ *18½ 185% *15% *7½ 73% *36 37 *17% 18½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19	7¼ 7¼ 7¼ 8 18% 7% 8 18% 18% 18% 18% 18% 19% 19% 17% 18 4¼ 5 25% 19¼ 19¼ 19¼ 19¼ 19¼ 19¼ 10½ 106½ 51 51¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 1	71/4 73/4 73/4 73/4 73/4 73/4 73/4 73/6 18 14 18 14 73/6 35 1/2 36 1/2 17 1/6 17 5 5 5 625 26 19 1/6 19 1/6 19 1/6 19 1/6 10 1/7 11 1/6 11 1/6 16 1/6 16 1/6 16 1/6 17 17 1/7 13 1 1/6 13 11 1/6 14 17 17 1/6 15 16 1/6 16 16 16 16 16 16 16 16 16 16 16 16 16 1	7½ 7½ 7% 18½ 18½ 18½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 106½ 11½ 106½ 106½ 11½ 11½ 11½ 160 160 160 160 160 160 160 160 17 17 17 18 17 17 17 19 19 17 17 19 19 19 19 19 19 19 19 19 10 10 10 10 10 10 10 10 10 10 10 10 10	7½ 7¾ 7% 18½ 18½ 18½ 18½ 19½ 19½ 19½ 18 18 18 4% 5 19¾ 19¼ 19¼ 19% 19% 105½ 106½ 11½ 11½ 11½ 11½ 16¾ 16¾ 65¾ 65½ 65½ 65½ 16% 17 130¼ 131½ 46% 47¼ 49¼ 50¾ 100¼ 101 56½ 56½ 107% 127% 127% 112 112¼	7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 7% 36 6 18% 18% 19 19 17% 17% 5 5% 6 19% 19% 19% 105% 105% 105% 105% 105% 105% 105% 105	2,000 19,900 2,100 2,100 2,000 1,500 3,300 6,800 700 2,600 7,000 2,800 7,000 2,500 3,400 40 40 40,200 6,100 900 89 200
	Lowest	Highest	Lowest	Since Jan. 1 Highest	NEW YORK STOCE EXCHANGE	4	Saturday Mar. 18	Monday Mar, 20	Tucsday Mar. 21 \$ per share	SALE PRICES Wednesday Mar. 22 # per share	Thursday Mar. 23	Friday Mar. 24 \$ per share	Sales for the Week
	\$ per share 51% Jun 123% Jan 1237 Jan 137 Feb 22% Jun 11% July 24% Jun 15% Jun 15% Jun 15% Jun 24% Feb 20% July 24% Jer 15% Jun 12% Jun 100 Jun 14% Jun 15% Jan 15% Jan 15% Jan 15% Jun 100	104 ¼ Dec 19 % Sep 38 % Dec 16 ¼ Mar 37 % Dec 17 Nov 20 ¼ Jan 124 ½ Dec 17 ¼ Nov 24 ¾ Jan 31 Nov 24 ¾ Jan 31 Nov 21 ¾ Jan 31 Nov 21 ¾ Jan 31 Nov 21 ¾ Jan 31 Nov 22 ⅓ Jan 21 ¼ Feb 37 ½ Dec 10 ½ Jan 17 ¼ Jan 17 ¼ Jan 18 ¼ Dec 91 19 Sep 11 ¼ Jan 17 ¼ Jan 18 ¼ Aug 45 ¾ Dec 10 № Dec 11 № Dec 10	68 ¼ Jan 13 x125½ Jan 6 19 ¼ Jan 3 4 ¼ Feb 17 13 ¼ Mar 22 3 ¾ Feb 17 13 ¼ Mar 10 2 ½ Mar 10 2 ½ Mar 10 2 ½ Mar 10 19 ¼ Jan 3 28 ½ Jan 2 2 Jan 2 5 10 ¼ Jan 2 3 68 Jan 7 1 ½ Jan 3 2 3 ½ Jan 2 3 10 ¼ Jan 3 1 1 1 ½ Jan 3 1 1 1 ¼ Jan 3 1 3 1 3 3 ¼ Jan 4 2 4 3 3 3 ¼ Jan 1 3 1 1 3 3 3 ¼ Jan 1 3 1 1 1 ¼ Jan 3 1 3 3 ¼ Jan 3 1 3 3 ¼ Jan 3 3 1 4 Jan 3 1 3 3 ¼ Jan 1 3 3 3 ¼ Jan 3 3 1 3 1 3 4 4 Jan 3 1 3 1 4 4 4 3 Jan 4 1 3 Jan 3 1 3 4 4 Jan 3 3 4 4 Jan 3 4 1 3 Jan 3 1 3 4 4 Jan 3 3 4 Jan 4 1 3 Jan 4 1	## per share 784 Feb 10 127% Mar 7 104½ Feb 11 22½ Mar 4 38 Jan 3 16½ Feb 20 4¼ Mar 23 18% Feb 17 126½ Feb 18 19 Jan 19 26¾ Jan 6 25¼ Jan 5 119 Mar 3 29% Jan 11 26¾ Mar 16 102 Jan 12 24½ Feb 14 10½ Mar 23 17½ Feb 14 10⅓ Mar 24 11½ Feb 23 3% Mar 15 97 Mar 3 16¼ Jan 9 84¼ Mar 15 16¼ Jan 11 31 Feb 23 32 Mar 12 12½ Jan 11 18 Jan 9 85 Mar 6 104⅓ Mar 23 112½ Jan 11 18 Jan 9 85 Mar 6 104⅓ Mar 23 112½ Feb 23 35% Feb 27 27¾ Jan 5 108½ Feb 18 9 Jan 9 37¼ Feb 28 35⅓ Feb 27 27¾ Jan 17 13 Jan 10 2½ Feb 18 9 17¼ Feb 28 35⅓ Feb 27 27¾ Jan 5 102½ Jan 17 13 Jan 17 13 Jan 10 22 Mar 7 149 Mar 24 115% Jan 11 100 Jan 19	General Motors Corp comm \$5 preferred	No par	# per share 76% 77½ *128½ 126% *128½ 126% *138½ 121¾ *36% 37 *13% 13¾ *4½ 11¾ *21¾ 22½ *124½ 126 *6% 6% *23½ 23¾ *116 117 *29½ 29½ *28½ 24 *101 104½ *23¾ 23¾ *85 86½ *27 *101 104½ *23½ 24 *101 104½ *23½ 24 *101 104½ *23½ 24 *101 104½ *23½ 24 *101 104½ *23½ 24 *101 104½ *10½ 10½ *10½ *10½ 10½ *10½ *10½ *10½ *10½ *10½ *10½ *10½ *	# per share	76% 76% 126% 126% 126% 126% 124% 21% 37 37¼4 4 4¼ 17% 17% 21¼ 21¾ 4 17% 126 64½ 64½ 237½ 32½ 117 117 29½ 25½ 26 101 101½ 23¾ 23¾ 127½ 117 117 29½ 25½ 26 101 101½ 23¾ 23¾ 101 101½ 23¾ 23¾ 101 101½ 23¾ 23¾ 101 101½ 23¾ 23¾ 101 101½ 23¾ 23¾ 101 101½ 201½ 201½ 201½ 201½ 201½ 201½ 201½	76½ 126½ 126¾ 104 104 104 104 11¾ 17¾ 17¾ 117¼ 117¼ 117¼ 117½ 117½ 23¾ 33 117½ 117½ 29¾ 255¼ 26 100 10 10 10 10 10 10 10 10 10 10 10 10	77¼ 77½ 126% 126% 126% 131% 131% 211½ 36% 131% 131% 17% 17% 201½ 125 6% 6% 131% 101½ 125 125 6% 6% 101½ 116% 104½ 231% 104½ 24% 104½ 24% 104½ 24% 104½ 105% 104½ 105% 104½ 105%	76% 77% 126% 126% 126% 126% 126% 126% 126% 126	39,200 1,100 1,000 1,000 20,600 15,900 1,700 1,700 1,700 1,100 3,700 3,000 2,300 15,800 800 2,300 15,800 15,2500 3,800 1,000 1,000 1,000 1,000 1,000 1,000 1,000 1,000 2,300 1,000 2,300 1,000 2,300 1,000 2,300 1,000 2,300 1,000 2,300 1,000 1,000 2,000 1
	93½ Jan 15% Jun 5 Feb 92 Jan 9% Jun 41 Jun 16% Jan For foot	100 July 20% Apr 7% July 101 Dec 14 Jan 54½ Dec 71½ Jan 22¼ Dec notes see pag	x96% Mar 8 18% Jan 13 6% Jan 3 100 Jan 3 12% Jan 3 51% Jan 3 51% Jan 25 21 Jan 3	100 Jan 28 24% Feb 15 8¼ Jan 19 103 Feb 21 16% Mar 23 57 Mar 23 64% Mar 17 24% Jan 13	44% preferred Grumman Aircraft Corp Guantanamo Sugar commo \$5 convertible preferred Guif Mobile & Ohio RR co \$5 preferred Guif Oil Corp Guif Oil Corp Guif States Utilities Co	1001 on1No par m_No parNo par	*97 98½ 22¾ 22¾ 7½ 756 *101 15% 15% 56½ 56½ 64 64⅓ 23 23⅓	*97 98 ½ 22 ½ 7% 22 ½ 7% 77% *100 102 15 % 16 56 ½ 56 ½ 63 ¾ 64 ¼ 23 23 ¼	97½ 98 22¼ 22% 7% 7% *100 103 15% 15% °5,½ 5/ 63½ 64 22% 23¼	*97½ 98% 24 8 8½ *100 102 15% 16¼ 50½ 50¼ 63¼ 63% 22½ 23	23% 24% 7% 8% •100 102 15% 16% 56½ 57 63% 63% 22% 23%	23½ 23% •7% 8 •100 102 15% 16¼ 56¼ 56¼ 63% 64% 23% 23%	22,200 6,700 13,600 900 13,900 10,800

	1 mg	**	NEW YOR	K STOC	K RECO	ORD		- 	onday, Marc	
Range for Previo Year 1949 Lowest High & per share \$ per	Rang	e Since Jan. 1 Highest e \$ per share	STOCKS NEW YORK STOCK EXCHANGE Pa:	Saturday Mar. 18 r \$ per share	Monday Mar. 20 \$ per share	LOW AND HIGH Tuesday Mar. 21 \$ per share	H SALE PRICES Wednesday Mar. 22 \$ per share	Thursday Mar. 23	Friday Mar. 21 \$ per share	Sales for the Week Shares
104 ½ Apr 108 ½ 18¾ Nov 23 ½ 142 May 149 20 ¾ Jan 25 ¼ 61 Jan 68 ½ 61½ Jun 10 ¾ 51¼ Jun 9½ 520 ¾ Jan 95 ½ 30 Jan 37 ¾ 98 ¼ Jan 105 23 ¼ Jan 32 % 34 ¾ Jan 105 23 ¼ Jan 17 ¼ 40 Jun 53 122 ½ Feb 131	Dec 22½ Jan 1: Dec 14½ Jan 2: Dec 12¾ Feb 16 Jan 77 Jan E Nov 104¾ Feb; 14 Jan 20 Jan 3 Feb 145 Jan 3 Dec 23¾ Jan 3 Oct 64½ Jan 3 Oct 64½ Jan 5 Dec 9¾ Feb 1 Jan 6¾ Jan 3 Dec 21¾ Mar 9 Dec 31 Mar 20 Dec 40½ Jan 30 Dec 40½ Jan 30 Dec 40½ Jan 30 Dec 40½ Jan 30 Dec 51¾ Jan 4 Dec 51¾ Jan 6 Jan 15¾ Jan 6 Jan 13¼ Feb 10 Dec 11½ Mar 24 Dec 11½ Mar 21 Dec 11½ Mar 22 Dec 11½ Mar 22 Dec 11½ Mar 10 Dec 2½ Jan 30 Dec 10½ Jan 30 Dec 10½ Jan 30 Dec 31½ Jan 5 Dec 11½ Mar 22 Dec 11½ Mar 22 Dec 11½ Mar 10 Dec 31½ Jan 3 Dec 10½ Jan 30 Dec 31½ Jan 3 Dec 31¼ Jan 3 Dec 31¼ Mar 1 Dec 31¼ Jan 3	3 25 ¼ Jan 30 12 15 ¼ Jan 12 15 ¼ Jan 12 16 15 ¼ Jan 12 18 10 ½ Jan 13 12 18 10 ½ Jan 13 12 18 16 18 18 18 18 18 18 18 18 18 18 18 18 18	Hackensack Water	23½ 23% 23% 24% 23% 24% 23% 24% 23% 24% 23% 24% 24% 25% 26% 26% 26% 26% 26% 26% 26% 26% 26% 26	33 33 23½ 23% 14% 14% 14% 14% 36% 13 13½ 13½ 13 13½ 13½ 14% 165½ 22 23% 147 286 6½ 6½ 6½ 6½ 11½ 21½ 21½ 21½ 21½ 32¼ 32¼ 32¼ 32¼ 32¼ 32¼ 32¼ 33¾ 33¾ 33¾ 33¾ 432¼ 42 45 53% 53% 53½ 53½ 53½ 53½ 119 119 119 113½ 11½ 11½ 11½ 12¼ 12¾ 13½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15	32 ½ 33 ½ 23 ½ 23 ½ 14 ¼ 14 ¾ *12 ½ 13 ½ *77 ½ 78 *104½ 105 ½ 22 22*147 148 ½ 25 ¾ 25 ¾ 6 % 6 ½ *71 ½ 73 *9 % 9 % *31 ½ 32 ½ 32 ¼ 32 ¼ 32 ¼ 32 ¼ 33 ¼ 15 ½ 53 ¾ 53 ¾ *126 127 ½ *45 ½ 53 ¾ 53 ¾ *126 127 ½ *45 ½ 11 ¼ 11 ½ 11 ½ 11 ½ 11 ½ 11 ½ 11 ½ 11 ½ 11 ½ 11 ½ *18 ¼ 15 ½ *14 ½ 15 ½ *15 ½ 12 ½ *15 ½ 12 ½ *16 ¾ 15 ½ *16 ¾ 15 ½ *17 ¾ 17 ½ *18 ¼ 12 ½ *18 ¼ 12 ½ *18 ¼ 12 ¼ *18 ½ *19 ¾ 12 ¼ *19 ¾ 12 ¼ *19 ¾ 12 ¼ *19 ¾ 12 ¼ *19 ¾ 12 ¼ *19 ¾ 12 ¼ *19 ¾ 13 ½ *19 ¾ 14 ½ *19 ¾ 14 ½ *19 ¾ 14 ½ *19 ¾ 14 ½ *19 ¾ 14 ½ *19 ¾ 14 ½ *19 ¾ 14 ¼ *11 ¼ 11 ¼ *11 ¼ 2 ¼ *2 ¼ *2 ¼ *2 ¼ *2 ¼ *2 ¼	33½ 33½ 23½ 14¾ 14¾ 14¾ 14¾ 14¾ 25½ 25½ 24¾ 147 148½ 25½ 23¾ 25½ 23¾ 25½ 23¾ 25½ 33½ 32¾ 32½ 33¼ 33¼ 33¼ 33¼ 33¼ 33¼ 33¼ 15½ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 15¼ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11¾ 11	34 ¼ 34 ¼ 23 % 23 % 14 % 14 % 13 13 13 77 1½ 17 14 14 % 12 12 % 24 % 6 ¼ 6 ¼ 6 ¼ 6 ¼ 6 ¼ 6 ¼ 6 ¼ 6 ¼ 6 ¼ 6	33 3342 2344 2342 1442 1442 1346 1346 17712 78 10412 10434 222 22 1447 1482 2444 254 2444 254 2544 254 2544 254 2544 254 2544 254 2544 254 2544 254 2544 3144 1154	30 1,000 8,700 5,000 1,000 200 60 600 6000 4,000 50 2,000 900 3,300 1,100 4,300 1,100 600 3,600 1,100 600 3,600 1,20
Range for Previou Year 1949 Lowest Highe Sper share \$ per s	Range Lowest	Since Jan. 1 Highest \$ per share	STOCKS NEW YORK STOCK EXCHANGE Par	Saturday Mar. 18 \$ per share	Monday Mar. 20	LOW AND HIGH Tuesday Mar. 21 \$ per share	SALE PRICES Wednesday Mar. ?2 \$ per share	Thursday Mar. 23	Friday Mar. 24	Sales for the Week
31¾ Jun 36¾ I 22½ Feb 36¾ I 73 Jun 100 I 95 Jun 96 J 20 Jun 34¼ N 55¼ Jan 37% N 51½ Jun 55½ N 155 Jun 65 30 May 41¾ J 155 Jun 165 30 May 41¾ J 11¾ Jun 18¼ J 11¾ Jun 18¼ J 12¼ Jun 13¾ I 12¼ Jun 13¾ I 13¾ Jun 13¾ J 11¾ Jun 13¾ J 11¾ Jun 13¾ J 11¾ Jun 13¾ J 11¾ Jun 23¾ I 13¾ Jun 23¼ I 1 Jun 23¼ J 13¾ Feb 10 1 Jun 24¼ J 1 Jun 24¼ J 1 Jun 24¼ J 1 Jun 34¼ C 1 Jun 11¼ A 1 Jun 10¾ L 1 Jun 11¼ A 1 Jun 34 Ju	Dec 35½ Feb 8 Dec 34¼ Jan 25 Dec 92 Feb 15 Dec 92 Feb 15 Dec 94½ Jan 17 Dec 34 Jan 25 Dec 44 Mar 24 Dec 28½ Jan 3 Dec 44½ Mar 24 Dec 66½ Feb 25 Dec 103 Jan 6 Dec 103½ Mar 6 Dec 103½ Mar 6 Dec 103½ Mar 6 Dec 92% Jan 31 Dec 92% Jan 31 Dec 92% Jan 32 Dec 92% Jan 32 Dec 92% Jan 32 Dec 32 Jan 25 Dec 32 Jan 25 Dec 32 Jan 24 Dec 32 Jan 24 Dec 32 Jan 25 Dec 32 Jan 24 Dec 32 Jan 26 Dec 33 Jan 26 Dec 34 Jan 3 Dec 33 Jan 25 Dec 34 Jan 3 Dec 34 Jan 3 Dec 33 Jan 25 Dec 34 Jan 3 Dec 34 Jan	40¼ Mar 15 39 Jan 20 98 Jan 3 97 Jan 20 37% Jan 20 37% Jan 20 41% Mar 23 56% Jan 4 33½ Mar 23 56% Jan 4 33½ Mar 24 40½ Jan 9 151% Jan 12 111 Jan .5 20 Feb 18 96½ Mar 24 40½ Jan 11 14% Mar 24 235 Feb 3 28% Jan 14 181 Jan 16 12 Mar 22 36 Feb 4 88 Feb 24 7% Mar 24 7% Mar 24 39% Mar 24 39% Mar 24 39% Mar 25 39% Mar 25 39% Mar 25 39% Mar 24 39% Mar 3	Idaho Power Co	38 1/8 38 1/8 37 9/8 994 95 96 96 96 96 37 18 18 18 18 18 18 18 18 18 18 18 18 18	38 ½ 38 ¾ 37 ¼ 37 ½ 94 94 99 ½ 101 35 ½ 35 ½ 38 ½ 38 ¾ 55 55 ½ 38 ½ 38 ¾ 46 47 ¼ 68 % 69 ½ 170 175 39 ¾ 40 ½ 18 ¾ 19 ½ 19 ½ 19 ½ 19 ½ 19 ½ 19 ½ 19 ½ 19 ½	3814 3812 3678 3773 992 95 995 101 905 3514 3878 55 55 818 878 32 8 3214 973 714 4513 4616 6914 75 3914 3914 1378 1316 1378 1317 2301 231 2614 2678 17798 17812 1178 1188 117798 17812 1178 1188 11778 17812 1178 1184 1378 3834 11778 18814 1178 1194 1378 381 1114 1178 1194 1223 3334 2944 30 137 139	37½ 38 37½ 37½ 99½ 101 ½ 35½ 35½ 35½ 39½ 101 ½ 35½ 35½ 35½ 39¾ 40¾ 69 69¼ 170 175 39½ 39¾ 13¾ 11¾ 12 13¾ 13¼ 13¼ 13¾ 13¾ 11¾ 12 13¾ 13¾ 13¾ 105¾ 106 13¼ 13¼ 13¼ 13¾ 13¾ 105¾ 106 13¼ 13¼ 13¼ 11¾ 12 13¾ 13¾ 105¾ 106 13¼ 14¼ 14¼ 14¼ 14¼ 14¼ 15½ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 11¼ 11¼ 12 13¾ 13¾ 11¼ 12 13¾ 13¾ 11¼ 12 13¾ 13¾ 11¼ 12 13¾ 13¾ 11¼ 12 13¾ 13¾ 11¼ 12 13¾ 12 13¾ 13¾ 11¼ 12 13¾ 12 14 14 14 14 14 14 14 14 14 14 14 14 14	\$ per share 37% 38 37% 38 37% 38 95 99 ½ 101 36 36 40 % 41 % 69 % 77½ 7½ 69 ¼ 69 % 100 1 105 10 % 10 % 10 % 10 % 10 % 10	\$ per share 37% 38% 37% 37% 94 494 994 40% 40% 53½ 36% 40% 40% 38% 32% 33% 24% 44% 457% 69% 69% 172% 38% 39% 13% 13% 19 19 19 19 19 19 19 19 19 19 19 19 19 19 1	2,500 11,900 1,700 250 12,100 500 5,500 9,300 3,000 4,400 1,300 20 6,000 3,500 900 2,700 230 1,106 5,600 1,700 1,700 47,000 120 49,300 500 3,200 1,150 400 1,700 2,700 2,700 1,700 47,000 1,700 47,000 1,700 1,700 4,100 3,200 1,150 4,000 4,100 3,200 4,100 3,000
44 Jan 59½ O 95½ Jan 105¾ D 30½ Jun 50¼ D 29¾ Jun 54½ D 102 Feb 109 D 21 Jun 33¼ Ja	an 14% Jan 5 ec 92% Jan 25 et 56 4 Jan 3 ec 104 Jan 3 ec 45 4 Feb 9 ec 48 Jan 3 ec 108 4 Feb 2 an 27% Jan 13	95 Mar 21 70½ Mar 3 107½ Mar 3 107½ Mar 1 49% Jan 3 56 Feb 6 109½ Mar 20, 31¾ Mar 4 87¾ Mar 6	Jacobs (F L) Co	654 654 654 21734 294 95 6614 6614 6614 536 295 296 296 296 296 296 296 296 296 296 296	65% 634 173% 173% 994 95 66614 66678 105 105 49 4912 55 55 10912 10912 3014 3078 87 87 3112 3178	6% 6% *17% 17% 95 95 *66½ 66% *104% 105½ 48½ 49½ 455% 55% 109½ 30% 30¾ *86½ 87 31½ 31%	67% 7 17½ 17% 95 96 66% 66% 104% 104% 48¼ 49 °55¼ 55% *109 109½ 30½ 30% 86½ 87 31½ 31¾	634 7 ½ *1634 17% 95 95 •103½ 104½ 48% 49 •55 55¾ •109 109½ 30% 31% 86½ 86½ 31½ 31¾	634 77% *1634 1738 95 95 104½ 104½ 483½ 49 5534 5534 109 109 *86 86½ 31½ 3134	5,900 300 120 1,300 60 12,200 1,100 80 10,000 260 5,900
8½ Jun 12% Jan 102 At 100% Feb 105% N 134½ Feb 49% D 52 Jan 62¾ D 14½ July 17½ N 10% Jun 13½ Jun 23% D 11½ Jun 23% D 11½ Jun 19% D For footnotes see	18 9834 Jan 25 DV 10436 Jan 9 ec 46½ Jan 12 ec 59½ Jan 26 DV 1616 Jan 3 DV 12 Mar 23 ec 20¼ Jan 13 ec 1634 Jan 30	102 Mar 24 107½ Mar 14 55¾ Mar 23 64 Feb 16 19 Mar 6 13½ Jan 9	Kalamazoo Stove & Furniture10 Kansas City Power & Lt Co— 3.80% preferred100 4% cum preferred100 Kansas City Southern com_No par 4% non-cum preferred10 Kansas Power & Light Co com8.75 Kayser (Julius) & Co5 Kelsey Hayes Wheel conv class A_1 Class B1	°97% 10 °100% 101¼ °107 108½ 53½ 53½ °61½ 62 13% 18¼ 12½ 12½ °21% 21¾ 17¼ 17%	9% 9% 101 101 °107 108½ 54 54¾ 61½ 61½ 18% 18% 12¼ 12¼ 21¾ 21¾ 17% 17½	°9% 97% °101 102 °107 108½ 54½ 54½ 61½ 62 18¼ 18% °12¼ 12% 21¾ 21¾ 17% 17%	9¼ 9% °101½ 102 °107 108½ 54¼ 54¾ 62 62³4 18½ 18¼ 12¼ 12¼ 21¼ 21¾ 17½ 17%	9 1/2 9 1/2 101 1/2 101 1/2 107 108 1/2 55 55 4 61 1/2 62 3/4 18 1/8 18 1/4 12 12 12 1/4 21 1/2 21 24 17 1/8 17 3/8	9 9 102 102 107 108 ½ 55 5534 62 ½ 62 ½ 18 ½ 18 ½ 21 12 ½ 1738 17 ½	2.900 40 6,700 500 6,200 1,700 900 2,200

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12	Vear 194 Lowest 1 \$ per share 3 40 Jun 5	9 Highest 5 per share 6% Jan	Lowest \$ per share 50 Mar 24	### ### ##############################	NEW YORK STOCK EXCHANGE Par Kennecott CopperNo par	Mar. 18 \$ per share 52 52 1/4	Monday Mar. 20 \$ per share 51½ 52½	Tuesday Mar. 21 \$ per share 51 1/8 52	Wednesday Mar. 22 \$ per share 5034 51%	Mar. 23 \$ per share 50 \(\frac{1}{8} \) 51 \(\frac{1}{8} \)	Mar. 24 \$ per share 50 50 ³ / ₄	Sales for the Week Shares 30,100 1,300
1.	11½ Feb 1 17¼ Jun 2 90 Jun 10 10½ Jun 1	63/8 Nov 51/4 Dec 171/2 Dec	15% Jan 3 24 Jan 13 106 Jan 4 15½ Jan 18	19½ Feb 18 29¾ Mar 24 119 Mar 23	Keystone Steel & Wire CoNo par Kimberly-Clarke Corp comNo par 4% conv 2nd preferred100	*19 % 19 % 26 % 29 *115 ½ 116 %	19 % 19 % 29 29 % 116 % 116 %	19 % 19 % 29 29 % 116 ¼ 116 ¼	19 1/4 19 1/2 29 29 3/8 117 1/2 117 1/2 *16 1/2 17 1/4	19% 19% 29% 29% 119 119	19 ¹ / ₄ 19 ¹ / ₄ 29 ³ / ₈ 29 ³ / ₄ *118 ¹ / ₂ 119 ³ / ₄	1,600 1,600 4,700 110
A. B. C. C. C. C. C. C. C.	62 Mar 7 25% Jun 3 00½ Aug 9 85% Feb 4	234 Dec 134 Jan 8 Jan 3 Dec	28% Jan 13 93½ Jan 9 40¼ Jan 27	31 % Mar 2 96 Mar 2 42 % Jan 6	\$5 prior preferredNo par Koppers Co Inc common10	*70 70½ 30½ 30¾ *94½ 95 415% 415%	70½ 70½ 30% 30½ 94½ 95 41% 41%	*70 70½ 29% 30% *94 95 41½ 41%	*70 70½ 30⅓ 30¼ 95 95 41¾ 41⅙	*70 1/4 70 1/2 30 30 1/4 94 1/2 94 1/2 41 3/4 42 1/8	70 \(\frac{1}{4} \) 70 \(\frac{1}{4} \) 29 \(\frac{1}{2} \) 29 \(\frac{3}{4} \) 94 \(\frac{1}{2} \) 41 \(\frac{3}{4} \) 42	110 6,400 160 4,900
1. 1. 1. 1. 1. 1. 1. 1.	Jan 6				Kress (S H) & Co							1,100 2,000
1.00 1.00	s Jun 4 Jan 2	6 Jan	3% Feb 11 20% Mar 21	4¾ Jan 12 22¾ Feb 6	Lambert Co (The)No par	*3 ³ / ₄ 4 ¹ / ₈ 21 ¹ / ₂ 21 ¹ / ₂	4 4 21 21½	20 1/8 21 3/8	4 4 20% 21¼	*4 4 1/8 21 1/2 21 1/2	*37/8 41/8 215/3 215/8	12,400 600 2,100
1. 1. 1. 1. 1. 1. 1. 1.	Jan 4 4 Jun 2 Jan 4	17 Oct 26½ Jan 15½ Dec	46 Jan 25 22½ Jan 19 40% Jan 25	47½ Jan 25 26¼ Mar 24 47¾ Mar 7	4½% preferred50 Lane-Wells Co1 Lee Rubber & Tire5	25 1/4 25 1/4 47 47	*46½ 47½ 25½ 25½ 47¼ 47¼	*46½ 47½ 25½ 25½ *46 46½	*46 47½ *25½ 26 46½ 46½	26 26 47 47 ¹ / ₄	*46½ 47½ 26⅓ 26¼ *46¾ 47¾	2,000 1,300 600 2,500
The color of the	2 Jan 9 4 Jun 1 8 Jun 4 8 Jun	8 May 13% Jan 19% Dec 5% Jan	94 Jan 24 7% Jan 3 44% Jan 27 4% Jan 3	99½ Mar 23 8½ Jan 10 50% Jan 7 6 Mar 4	3.85% cumulative preferred100 Lehigh Coal & Navigation Co10 Lehigh Portland Cement25 Lehigh Valley RRNo par	*98 . 99½ 8 . 8 *48½ 49 5½ 5½	99 99 8 8½ 48¾ 48¾ 5½ 5¾	*98½ 100 8 8⅓ *48⅓ 55% 55%	*98½ 100 7¾ 8 48¾ 48¾ 55% 5¾	99½ 99½ 7¾ 8 *48½ 48¾ 55 534	*99 100 734 734 4814 4858 51/2 558	5,200 700 7,900
The property of the property o	Jun 2 Jun 8 Jun 5	24½ Jan 3¼ Jan 66¾ Dec	17 Jan 4 5% Jan 4 54 Jan 13	21 Jan 30 6½ Jan 30 x57¾ Mar 23	\$3 non-cum 1st preferred_No par 50c non-cum 2nd pfdNo par Lehman Corp (The)1	17% 18 534 534 57 57	181/4 183/4 *53/8 57/8 57 571/2	18% 18% *5% 5% 57¼ 57%	18 ¹ / ₄ 18 ⁵ / ₈ *5 ¹ / ₂ 5 ³ / ₄ 57 ³ / ₈ 57 ⁵ / ₈	x17% 17% 5½ 5¾ x57 57¾	17 17% 5% 5½ 57 57	5,700 3,500 900 4,700 1,100
Sept	s Feb 2 s Jan 6 s Jun	261/4 Sep 34 Dec 83/4 Mar	21% Mar 10 61½ Mar 1 7¼ Jan 3	24 1/8 Jan 9 66 3/8 Mar 23 8 1/4 Mar 2	Lerner Stores CorpNo par Libbey Owens Ford GlassNo par Libby McNeill & Libby7	22 1/4 22 3/8 65 1/6 65 1/4 7 7/8 8	22 1/4 22 1/2 65 1/4 65 1/2 7 7/8 8	22 22 ³ / ₈ 65 ¹ / ₂ 65 ³ / ₄ 7 ⁷ / ₈ 8	21 ³ / ₄ 22 ¹ / ₄ 65 ¹ / ₂ 65 ⁷ / ₈ 7 ⁷ / ₈ 8	21% 22% 66 66% 7% 8	22 22 1/8 65 5/8 66 1/8 7 7/8 7 7/8	7,400 7,500 9,600 1,100
1	Feb 18 Jun 4	86 Sep 19 Dec	182 Jan 11 45 Jan 17	186½ Mar 23 52½ Feb 2	7% preferred100 Lily Tulip Cup CorpNo par	*185 1/8 186 1/4 *50 1/2 51 1/2	185 1/8 185 1/8 *50 51 1/2	185½ 185½ 51 51	185½ 186¼ 50½ 50½	185½ 186½ *50½ 51	185½ 185½ 50 50	8,100 170 300 13,600
** And ** 184* Ang ** 185* Ang	/2 Jun x6 Jun 3 /4 Jun 1 /2 Jun 7	37 Dec 33% Oct 17% Dec 78 Jan	60½ Mar 2 28½ Feb 27 17¼ Jan 3 73 Jan 13	66¾ Jan 11 31¾ Jan 7 21½ Jan 9 81 Mar 22	Link Belt Co	*64 ³ 4. 65 ³ 4 29 ⁷ 8 30 19 19 ¹ 4 80 ¹ 8 80 ¹ 8	30 1/8 30 1/2 18 7/8 19 1/8 79 1/4 80	*65 66 1/4 30 1/8 30 1/2 19 1/8 19 1/4 *79 1/4 81	66 66 30	65 1/4 65 1/2 30 3/4 31 19 3/8 19 3/8 * 79 7/8 82	65 % 65 % 30 ½ 31 18 ½ 19 % 79 % 82	13,20 3,90 40
Jun. 1970 Doc. 2015 Mar. 10 718 Jun. 19 728 perferred. Jun. 1970	s Jan 1 Jun 7 4 Jun 2	183/4 Aug 76 Dec 25 % Oct	16¼ Mar 23 75 Jan 13 22½ Jan 6	18 % Jan 6 81 Mar 16 25 % Mar 6	Lone Star Cement CorpNo par Long Bell Lumber (Md) ANo par	16 ⁵ / ₈ 16 ⁷ / ₈ 80 ¹ / ₄ 80 ¹ / ₄ 25 25	16 ³ / ₄ 16 ⁷ / ₈ 79 ³ / ₄ 80 25 25	16% 16% 80 80 25 25	163/8 165/8 80 803/4 251/8 251/8	16 1/4 16 5/8 80 1/4 81 25 1/8 25 1/8	16¼ 16% 79½ 80 25 25¼	13,80 33,30 3,70 1,20 4,10
The property of the property o	Jan 17% Jan 3 % Jan 3 % May 4 % Jun 2	72½ Dec 32 Dec 11½ Jan 25% Sep	167½ Mar 10 30% Jan 11 34½ Jan 3	174 Jan 19 35¾ Mar 21 40¾ Mar 4	7% preferred100 Louisville Gas & Elec Co (Ky) No par Louisville & Nashville50	*168 168½ 35¼ 35¼ *38¾ 39¼ *23¾ 24¼	*168 168½ 35½ 35% 39 39%	168 168 168 168 168 168 168 168 168 168	168 168 35 1/4 35 3/4 38 1/8 39	168 168 168 168 168 168 168 168 168 168	168 168 14 35 14 35 14 38 14 38 18 22 12 23	11 4,20 2,90 4,50
## Sper share	Jun 2 Range for Pr Year 19	1¼ Mar revious 19	18 % Feb 23	20% Jan 18	Lukens Steel Co10 STOCKS	18¾ 18¾	18¾ 18¾	18½ 19 LOW AND HIGH	18% 18% SALE PRICES	18½ 18¾	18% 18% Friday	15 1,30 Sales fo
1.5 Apr. 1.5 Apr. 2.5 Apr. 3.5 Apr.					Par			The second secon				the Weel Share
Jun 235; Jan 360; Mar 22	Apr 4 Jan 1	12 Dec 39 Oct	38 Jan 3 135 Mar 3	41½ Mar 24 138½ Jan 18	M & M Wood Working Co5 MacAndrews & Forbes common_10 6% preferred100	*39½ 40½ *136½ 138½	*40 41 *136½ 138½	*40 1/8 41 *136 1/2 138 1/2	*1361/2 /1381/2	*41 41½ *136½ 138½	41 ½ 41 ½ 138 ½ 138 ½	60 20 3 10,70
Section 19	Jun 3 Jan 10 July 1 Jun 2	33% Jan 94¼ Dec 13 Jan 20 Jan	30 ³ / ₄ Mar 22 x103 Jan 5 9 ³ / ₄ Jan 25	32½ Jan 9 105 Jan 20 10% Mar 6	Macy (R H) Co Inc comNo par 4 1/4 % preferred series A100 Madison Square GardenNo par	30% 30% *103 104% *10 10½	31 31 1/4 *103 104 1/8 10 1/8 10 1/8	31 31 *102½ 104¼ 10⅙ 10⅓	30 ³ / ₄ 31 104 104 10 10 16 16	30% 31 103¾ 103¾ *9¾ 10 16 16¼	30 % 30 % 103 34 103 34 9 78 9 78 16 16	2,000 400 1,100 3,200
301 Dec 20 340 3 3 354 Mar 1 18 Martin Hoffen Corp	Jun 52 Feb Mar 1	25 Dec 9¼ Aug 11 Dec	530 Feb 17 7½ Jan 4 8¾ Mar 24	550 Jan 9 9 Jan 7 93/8 Jan 11	Magnavox Co (The) 1 Mahoning Coal RR Co 50 Manati Sugar Co 1 Mandel Bros No par Mark to Shirt No par	*535 550 *7 ³ 4 8 9 9	*535 550 778 8 9 9	550 550 7% 8 *8¼ 9	*550 570 8 8 *838 9	*550 570 8 8½ *8¾ 8¾	*550 570 778 8 8% 8%	28,50 1 2,70 60 10
Apr 24% Dec 22% Jan 25 27% Peb 10 Marshall Field & Co com. No par 42% 20% 20% 20% 20% 20% 20% 20% 20% 20% 2	Feb 1 Jun 2 Jan Mar 1	10% Apr 25 Dec 8% Dec 18½ Oct	7 Feb 14 25 Jan 3 85 Jan 3	8% Jan 11 31¾ Mar 11 x9½ Mar 15 19 Jan 5	Marine Midland Corp	75/8 75/8 29 29 91/4 93/8 *183/4 183/8	75/8 73/4 29 293/8 91/8 93/8 *183/4 183/8	73/8 71/2 29 29 91/4 93/8 183/4 183/4	7½ 7¾ 29 29 9¼ 9¾ *18¾ 18¾	7½ 7¾ 285/8 28¾ 9¾ 9¾ 18¾ 18¾	7½ 7¾ 28¾ 29 9¼ 9¾ *18¾ 18¾	5,60 3,90 10,50
48 Dec 42 43 and 33 50 Mat 22 Mathieson Chemical Gorp.—No has 345 545 545 545 545 545 545 545 545 545	Jan 10 Jun 1 Feb 1	04 Dec 12 Apr 13% Jan	102½ Jan 3 9% Jan 13 11¼ Feb 6	106 Mar 23 15¼ Mar 16 13% Jan 11	Marshall Field & Co comNo par	*105 1/4 106 1/2 14 3/4 15 *11 3/4 12	*105 1/4 106 1/2 14 3/4 15 11 1/8 11 1/8	*105½ 106½ 14¾ 14¾ 11½ 11¾	105½ 105½ 145% 147% 1134 1134	105½ 106 14¾ 15 11½ 11¾	*105½ 107 14¾ 14% 11½ 11½	15,60 1,20 2,70
Jan 98% Dec 98% Jan 18 100 Jan 12 \$3.75 preferred No par 98% 99% 99% 99% 99% 99% 99% 99% 99% 99%	4 Jun 1 8 July 4 Feb 1	19½ Jan 18 Dec 79 Aug	47½ Jan 13 175 Feb 3	16½ Jan 9 55 Mar 22 178 Jan 18	7% preferred100	*15 15½ 54¾ 54¾ *177 179 *48¾ 49¼	15 15 18 54 1/4 54 3/4 *177 179	14 ³ / ₄ 15 ¹ / ₈ 53 ¹ / ₂ 54 ¹ / ₂ *177 179	14 ³ / ₄ 14 ³ / ₄ 54 ¹ / ₂ 55 *177 179 49 49	14% 14½ 54¾ 54% *177 179 49¼ 49¼	14½ 14¾ 54 54% *177 179 49½ 49¾	1,50 4,00 2,10
Jan 13 Sep 110% Mar 3 112 Jan 20 Sep 110% my reference No par 11031 110% 11041 110%	Jan 9 Feb 8 % Jun 1	98 Dec 38 Dec 121/4 Dec	97¼ Jan 4 87 Jan 10 11% Jan 3	100 Jan 30 90 Feb 18 15 Mar 16	\$3.75 cum pfd 1947 series_No par \$3.40 cumulative pfdNo par Maytag Co commonNo par	*98 ³ / ₄ 99 ¹ / ₂ *88 90 14 ³ / ₄ 14 ³ / ₈	99 1/4 99 1/2 *88 90 14 5/8 14 5/8	*99½ 100 *88 90 14½ 14%	99 99 1/4 88 88 14 3/4 14 7/8	*983/4 991/2 *881/8 89 143/8 15	98 ³ / ₄ 98 ³ / ₄ *88 ¹ / ₄ 89 14 ⁵ / ₈ 15	11 22 2 3,90 40
15) Jan 1. 1½ Mar 2	13 Sep 25 Jan	110% Mar 3 21½ Feb 16 20% Mar 11	112 Jan 20 2434 Mar 17 2334 Feb 27	McCall CorpNo par McCord Corp common3	*110 ½ 110 ½ 24 ½ 24 ½ 22 % 22 %	*11032 110% 24½ 24½ 22½ 22½	23 % 24 21 % 22 1/4	*110 \frac{12}{2} 110 \frac{7}{8} \\ 23 \frac{3}{4} \\ 22 \\ 22 \\ \end{array}	*110 \\ \frac{31}{2} \frac{231}{2} \frac{231}{2} \frac{231}{2} \frac{22}{2} \frac{23}{2} \f	*11032 110% 23% 23½ 21% 22	1,30 1,30 25
	Jan 10	00 Dec 45 1/4 Dec	33½ Mar 24 100½ Mar 11 43½ Jan 27	36½ Mar 3 103¾ Jan 18 52½ Mar 16	McCrory Stores Corp common1 3½% convertible preferred100 McGraw Electric Co1	34 34 *101 102 *51 515/8	33¾ 34½ 101 102 51½ 51½	34 34 100 % 101 51 51 ½	34 34 101 101 51% 52	33¾ 34 *100¾ 102 51½ 51¾	23½ 23½ 101¾ 101¾ 51½ 51½	1,90 10 2,10 50
14 11 17 17 18 18 18 18 18	1½ Jan 1¼ Jan 1¼ May 10 1½ Feb	60% Nov 11¼ Dec 02½ Dec 25 Dec	52½ Mar 24 38% Jan 13 99½ Jan 25 23¾ Jan 23	58 Jan 3 423 Feb 10 102½ Mar 20 26½ Jan 9	McIntyle Porcupine Mines5 McKesson & Robbins Inc com18 \$4 preferredNo par McLellan-Stores Co1	53 1/8 53 1/4 41 1/2 41 1/2 *102 103 1/4 *25 3/8 25 7/8	53% 53% 41¼ 42 102½ 25% 25½	53 1/8 53 1/8 41 3/4 42 1/4 *102 103 1/4 25 25 3/4	53 53 41 1/8 41 1/8 102 103 1/4 24 3/8 24 3/8	*41 41½ *102 103¼ 24¼ 24%	40 % 41 % *102 ½ 103 24 ½ 24 %	1,20 2,50 10 3,90 50
34 Jun 13% Jan 11 Jan 3 12% Mar 15 Mengel Co (The) common 1 1 12 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½	1/8 July 1 1/8 May 9 3/4 Jun 3	171/8 Jan 931/2 Nov 941/4 Oct	14¾ Jan 3 82 Jan 5 32¾ Jan 6	18 % Mar 22 91 Jan 24 38 Mar 22	Mead Corp commonNo par 41/4% preferred (1st series)100 4% 2nd preferred (1st series)50	*17 17 ¹ / ₄ *89 ¹ / ₂ 92 *35 ⁷ / ₈ 36 ¹ / ₄	17 17 ¹ / ₈ 289 ¹ / ₂ 92 35 ⁷ / ₈ 36 ¹ / ₄	171/8 181/4 *891/2 901/2 361/4 361/4	18 ¹ / ₄ 18 ⁵ / ₈ 89 90 37 ³ / ₆ 38	185/8 185/8 *88 891/2 *371/4 40	18½ 185% *88 89½ *37¼ 38¼ 25% 26	4,90 10 30 6,70
Jan 99 Dec 36 Mar 21 98 Jan 18 \$3.50 preferred No par 96 97 97 96 96 97 96 97 95 97 97 995 97 97 9	% Jun 1 ½ Jun 4 % Jun 1 ½ Mar	13% Jan 19 Jan 15¼ July 8% Jan	11 Jan 3 42 Jan 13 14 1/8 Jan 16 7 1/2 Feb 7	12% Mar 15 44 Jan 12 16 Mar 17 7% Jan 3	Mengel Co (The) common5% convertible 1st preferred50 Mercantile Stores Co Inc3% Merch & Min Transp CoNo par	12 12 ½ *43 43 ¾ 15½ 15 % *7½ 75%	12½ 12½ *43 43¾ 15¼ 15¼ *7½ 75%	12 ¹ / ₄ 12 ¹ / ₂ *43 43 ⁷ / ₈ 15 ¹ / ₄ 15 ¹ / ₂ *7 ¹ / ₂ 7 ⁵ / ₈	43 ¹ / ₄ 43 ¹ / ₄ 15 ³ / ₈ 15 ³ / ₈ 7 ⁵ / ₈ 7 ⁵ / ₈	43½ 43¼ 15½ 15½ °7% 8	43 % 44 15 1/4 15 1/4 *75/8 8	6,70 21 4,20 50 4,20
10	Jan 9 1/2 May 13 July 2	99 Dec 30½ Dec 23½ Jan	96 Mar 21 120 Jan 17 x203/8 Jan 25	98 Jan 18 129½ Feb 3 25¾ Feb 1	\$3.50 preferredNo par \$4 conv 2nd preferredNo par Merritt-Chapman & ScottNo par	*96 97½ *126 128½ 22½ 22¾	*96 97 124½ 124½ 22½ 22½	96 96 123 123 *22 22 ³ / ₄	*95 97 *122 125 22½ 22¾	*95 97 *122 125 23½ 23½	*95 97 *121½ 126 23 23	10 10 1,50 2,70
13% Jun 24 Dec 28¼ Jan 13 32¼ Mar 3 Midland Steel Prod common 5 31 31½ 31 31½ 31 31½ 31 31½ 31 31½ 31 31½ 31½	7½ Jan 10 3¾ Oct 11 3% Jun 1	04½ Dec 10¼ Feb 14¾ Jan 18 Oct	101½ Feb 21 108 Feb 23 13 Jan 3 38¾ Feb 23	105½ Jan 20 109¼ Jan 9 15¾ Mar 9 43¼ Mar 24	Metropolitan Edison 3.90% pfd_100 4.35% preferred series100 Miami Copper5 Mid-Continent Petroleum10	103½ 103½ *107½ 109½ *14 14⅓ 42⅓ 42⅓	*103½ 104½ *107½ 109½ 14 14 41¾ 42¾	*103½ 104½ *107½ 109½ 13% 14 42 42¼	*104 104 \\\^2\) *108 \\\^2\) 109 \\\^2\) 13 \\\^2\) 13 \\\^8\) 42 \\\^4\) 42 \\\^4\)	*108½ 109½ 13½ 13¾ 42% 43⅓	*108½ 109½ 13½ 13½ 43 43¼	2,60 10,90 21,20
178 dul 178 du	8½ Jun 3 4½ July 13 0¾ Aug 1	34 Dec 39½ Mar 12% Jan	28¼ Jan 13 131 Jan 5 11¼ Jan 3	32 ¼ Mar 3 139 % Mar 7 14 % Jan 17	Middle South Utilities IncNo par Midland Steel Prod common5 8% 1st preferred100 Minneap & St Louis RyNo par	31 31½ *134½ 136 *12% 12%	31 31½ *134½ 136 12% 12%	31% 31% *134½ 136 12¾ 12¾	31 31¼ *134 135½ 1258 12¾	31 1/8 31 1/2 *134 135 1/2 12 5/8 12 7/8	31½ 31½ 134½ 134½ 1258 12% *9% 9%	3,70 2, 1,90 1,70
10% Jun 14% Jan 12% Feb 24 15¾ Jan 9 Minneapolis-Moline Co common_1 12% 12% 12% 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½ 12½	13½ Feb 6 87 Mar 10 66¼ Jun 10 04 Jan 10	35% Nov 1 Nov 1 Dec 08 Dec	61 Jan 4 99 Jan 10 96½ Feb 15 106 Mar 1	74% Feb 27 105½ Mar 1 101 Jan 10 108% Jan 5	Minn-Honeywell Regul common3 3.20% conv pfd series A100 Minn Min & Mfg commonNo par \$4 preferredNo par	*71¼ 72 105% 105% *98 99 *106½ 107¼	72 ¹ / ₄ 72 ³ / ₄ *104 105 ¹ / ₄ 98 ¹ / ₂ 98 ¹ / ₂ *106 ¹ / ₂ 107 ¹ / ₄	72 1/a 72 3/4 *104 105 1/4 98 98 1/4 *106 1/2 107 1/4	70 71 *104 105 \(\frac{1}{4}\) 98 \(\frac{1}{2}\) 98 \(\frac{5}{8}\) *106 \(\frac{1}{2}\) 107 \(\frac{1}{4}\)	70 70½ 104¾ 104¾ 99 100 *106½ 107¼	69¾ 70¼ *104 105 100½ 100½ *106½ 107¼	2,800 70 1,400
	10½ Jun 1 67½ Jun - 8	80 Feb 221/4 Nov	12½ Feb 24 76 Feb 1 18¾ Mar 20	15¾ Jan 9 81 Jan 6 22½ Jan 10	Minneapolis-Moline Co common1 \$5.50 1st preferred100 \$1.50 2nd conv preferred25	12% 12% 77 7734 19% 19%	76¾ 77 18¾ 19⅓	771/4 771/4	76 ³ / ₄ 77 ¹ / ₂ *18 ¹ / ₂ 19	76% 76¾ *18½ 18%	76½ 76½ 18% 18%	570 400 7,300

NEW YORK STOCK RECORD Range for Previous Year 1949 Lowest Highest LOW AND HIGH SALE PRICES Tuesday Wednesday Mar. 21 Mar. 22 STOCKS NEW YORK STOCK EXCHANGE Range Sin Lowest \$ per share Sales for the Week Shares Lowest Mission Corp 10 Mission Development Co 5 Mo-Kan-Texas RR com No par 7% preferred series A 100 Missouri Pac RR 5% conv pfd. 100 Mohawk Carpet Milis 20 Mojud Hosiery Co Inc 1.25 Monarch Machine Tool No par Monsanto Chemical Co com 5 \$3.25 conv pfd series A No par 4c conv pfd series B No par Montana-Dakota Utilities Co 5 Montana Power Co (The) No par Montgomery Ward & Co No par Montgomery Ward & Co No par Moore-McCormick Lines 5 Morrell (John) & Co No par Motor Products Corp No par Motor Products Corp No par Motor Products Corp No par Motor Wheel Corp 5 Mueller Brass Co 1 Mullins Mig Corp 1 Munsingwear Inc 5 Murphy Co (G C) common 1 4% preferred 100 Murray Corp of America com 10 4% preferred 50 Myers (F E) & Bros No par s per share 8 per share 38½ Jun 7½ Jun 7½ Jun 3¼ Jun 15% Jun 3¼ Aug 25 Jun 9 Jun 21¼ Jan 101% Jun 103% Jun 10 Jun 5 per snar 54 ½ Jan 10% Oct 6 Jan 25 % Mar 5 ¼ Aug 35 Jan 12 ½ Dec 26 ½ Nov 57 ½ Dec 114 ½ Dec 114 ½ Dec 46% Jan 25 9% Jan 3 4% Jan 3 4% Jan 3 21% Jan 13 11% Jan 13 12% Jan 13 110% Jan 13 112% Jan 4 12% Jan 4 12% Jan 3 36% Jan 3 26% Jan 3 36% Jan 3 36% Jan 13 55½ Mar 24 11½ Mar 24 6½ Mar 23 28½ Mar 23 10% Mar 20 35 Jan 9 12¾ Mar 4 27% Mar 20 60¾ Feb 3 120% Mar 20 117¼ Mar 16 13% Feb 3 23% Mar 6 59 Feb 3 15% Feb 6 20¼ Jan 18 39% Mar 23 23% Jan 18 17½ Jan 7 15¾ Mar 4 10% Jan 12 52% Mar 7 113 Mar 17 113 Mar 17 113 Feb 24 40½ Feb 24 50 ½ 10 % 5 % 5 % 5 % 9 ¼ 25 % 9 ¼ 12 % 27 59 ¼ 116 13 22 % 13 % 19 % 15 % 15 % 15 % 10 % 112 % 16 % 4 % 4 ½ 50 % 10 % 5 % 5 % 25 % 8 % *32 12 % 59 % 120 115 % 13 % 19 % 19 % 22 % 16 % 19 % 19 % 113 % 14 % 10 *51 % *112 113 % 44 % 23 7 % 44 % 51¾ 10¾ 5½ 5½ 25% 9% 32¾ 12½ 60 120½ 115¾ 13¾ 13¾ 13¾ 13¾ 19¼ 23% 14¾ 10½ 52 113 16¼ 38¼ 44¼ 44¼ 44¼ 44¼ 5134 10% 55% 8% 32 12 27% 59% 11534 13 22% 5634 13% 13% 14% 14% 14% 14% 112 1612 37% 53 ½ 10 ¾ 53 ½ 53 ½ 27 % 8 % 32 12 ½ 6 27 ½ 120 % 115 ¾ 13 % 57 ½ 13 ¾ 14 ¾ 10 ½ 16 ¾ 39 ½ 16 ¾ 39 ½ 50 ½ 10 % 51 ½ 25 % 8½ 32 12 ½ 27 59 ¼ 120 116 ½ 13 % 56 % 30 ¼ 22 ¾ 15 ¼ 10 52 % 11 ¼ 6 ½ 38 ½ 45 % 45 % 12,900 8,100 45,200 51,600 100,200 1,400 1,400 2,900 21,700 14,000 3,000 24,300 13,400 1,300 2,500 2,500 2,500 1,300 2,500 2,500 3,000 2,500 3,000 2,500 3,000 2,500 3,000 2,500 3,000 2,500 3,000 2,500 3,000 2,500 3,000 2,500 3,000 3,000 2,500 3,000 3,000 3,000 2,500 3,0 10 Jan 47% Jun 10% Jan 16½ Jun 16½ Jun 15¼ Jun 15¼ Jun 11¾ Jun x9¼ Jun 9 Dec 38½ Feb 108½ Oct 10 Jun 30½ Mar 41 July 59% Mar 13% Dec 23 Jan 26% Dec 27% Dec 21% Jan 11 Jan 50% Dec 112% Mar 15% Dec 39 Oct 51 Jan 38 ½ 31 ¾ 23 14 ½ 14 ¾ *9 ¾ 51 ½ 112 16 ¾ *37 ¼ *44 ¼ N 10½ Jun 17¾ Jun 5 Jan 9½ Jun 10¾ Jun 30½ Jan 170¼ Mar 4½ Jun 5½ Jun 5½ Jun 5½ Jun 17¼ Feb 13½ Jun 25% Apr 14 Jun 25% Apr 135 Jan 135 Jan 135 Jan 135 Jan 14 Jun 13½ Jun 13¼ Jun 13 17¾ Dec 32½ Dec 24¾ Dec 24¾ Dec 13¾ Dec 13¾ Dec 185½ Sep 3% Mar 36½ Nov 26 19½ Dec 19¼ May Be Ja¼ Nov 12¼ Apri 13¾ Nov 16% Mar 9 32 Jan 13 7% Jan 13 16% Jan 13 16% Jan 13 12 Jan 13 36 Peb 13 37½ Mar 21 181% Feb 9 6% Feb 14 32% Feb 23 8½ Jan 3 10% Jan 3 10% Jan 3 38 Jan 27 15% Mar 23 22 Jan 13 9 Feb 20 24 Jan 13 9 Feb 25 25 Jan 10 180% Jan 11 18 Jan 25 15% Mar 22 15% Mar 23 25 Jan 10 180% Jan 11 18 Jan 25 23 Jan 14 18 Jan 25 23 Jan 14 18 Jan 25 23 Jan 13 88 Jan 13 16% Jan 13 88 Jan 13 11 14 Jan 13 1114 Jan 13 114 Jan 13 18½ Jan 12 41 Mar 24 25½ Feb 4 8¾ Jan 14 19¾ Mar 24 115½ Feb 24 41¾ Mar 23 39% Jan 17 186 Jan 9 8 Jan 6 39% Mar 23 10 Feb 15 8% Jan 28 12¼ Jan 17 4½ Mar 23 18¼ Jan 7 11¼ Jan 13 19% Mar 6 40¼ Mar 24 184 Mar 20 155 Feb 25 5 Feb 25 11¾ Jan 4 25½ Mar 24 110¼ Mar 24 110½ Feb 2 11½ Feb 2 11½ Jap 3 171/4 °391/2 °24/3 °24/3 °14/2 40 °37/4 °38/4 °14/2 71/4 8 °11 43/4 °15/2 23/8 °9% 1936 1936 °25/6 1051/2 16% 79% 40%6 *12 17%6 40 25 81/4 171/2 143/4 40 377/8 1851/4 71/4 38 91/4 81/4 111/8 431/2 153/4 93/4 191/2 99 393/4 17% 39% 25 8 18 14 14 14 14 14 13 7% 183 12 7 18 39 9 1% 7 34 10 34 17 ½ 40% 8 8 18 ¼ 14 ¼ 41 37% 38 ½ 9 7 38 ½ 9 9% 15 % 98 ¼ 43 6 38 ½ 19 % 98 ¼ 19 % 10 ½ 12 ½ 64 ½ 12 ½ 64 ½ 17% 41 14% 41 19% 14 14% 41 16% 39 16 18 31½ 18 31½ 19 16 19 19 16 19 16 10 17 10 16 10 16 11 16 11 16 11 16 18,800 7,400 30,600 1,700 1,700 1,700 1,700 1,700 1,900 13,900 13,900 13,900 13,900 13,900 13,900 13,900 13,900 13,900 13,900 13,600 13,900 13,900 2,500 10% 43% 15¼ 22% 9½ 19½ *98¼ 39 183 156 8 1/8 19 5/8 1/2 1½ 25¼ 109½ *26¼ 16¾ 78 40¾ 12⅓ 11 25 ½ 106 27 ¾ 16 ¾ 79 ¾ 40 ¾ 12 ¾ 11 ½ NEW YORK STOCK EXCHANGE LOW AND HIGH Tuesday Mar. 21 SALE PRICES Wednesday Mar. 22 Year Lowest \$ per share 9 ½ Jan 12 ¾ Jun x10 ½ Jan 29 Mar 93 ½ Jan 8 ¼ Jan 94 Mar 42 Jun 9 % Feb 65 Apr 23 % Jun 24 ¼ Jun 9 ¼ Jun 10 ¼ Jun 10 ¼ Jun 10 ¾ Jun 117 ¼ Jun 10 ¼ Jun 10 ¾ Jun 15 ¼ Feb 48 ¼ Sep Thursday Mar, 23 \$ per share 11\(^4\) 12 16\(^6\) 16\(^6\) 2 39\(^6\) 39\(^6\) 12\(^6\) 13\(^6\) 6 12\(^6\) 13\(^6\) 6 12\(^6\) 12\(^6\) 6 12\(^6\) 66\(^6\) 66\(^6\) 62 26\(^6\) 36\(^6\) 35\(Monday Mar. 20 Sales for the Week Shares Lowest \$ per share 12% Feb 28 17% Feb 10 104% Feb 10 40 Jan 9 105% Feb 16 13% Mar 23 102 Feb 27 67 Jan 5 14% Jan 5 14% Jan 20 30% Feb 4 13% Mar 16 29% Jan 20 30% Feb 4 13% Mar 3 10% Feb 4 13% Mar 3 10% Feb 4 145 Jan 10 18% Feb 9 34% Jan 18 232 Jan 10 10% Feb 27 36 Mar 4 19% Mar 13 ** per share **11 % 12 **16 % 17 % **103 % 104 % **103 % 104 % **103 % 104 % **100 104 % **100 105 12 % **100 12 % **12 % 12 % **12 % 26 % **68 68 % **26 % 26 % **13 % 13 % **13 % 13 % **13 % 13 % **15 15 % **28 % 29 % **28 % 29 % **28 % 29 % **28 % 29 % **28 % 39 % **34 % 35 % **317 % 17 % **Per **Nare** **11% 12 **16½ 16% **103½ 104½ **39½ 39½ **103 103 **12% 13 **100 104 **66½ 61¼ **12½ 68% **68 68½ 26% **12½ 26% **12½ 13½ **103 104 **104 **104 **105 \$ per share 10 1/6 Jan 4 14 3/6 Jan 13 102 1/2 Mar 10 37 1/2 Jan 17 100 1/2 Jan 3 102 Feb 27 60 Mar 14 11 1/6 Feb 15 66 1/2 Mar 14 26 3/6 Mar 17 26 Mar 24 11 1/2 Jan 3 98 Jan 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par Owens-Illinois Glass Co 12.50 21% Jon 19 107% Mar 24 26% Feb 14 19% Feb 14 23% Mar 10 92 Jan 31 10% Jan 3 95 Jan 3 20% Jan 2 37% Feb 17 105% Mar 24 14% Mar 22 74% Jan 4 63% Jan 13 34½ 34% 110% 110% 28% 28% 29% 29% 219% 25% 96 96 14 14% 20% 29% 297% 21 22½ 39% 39% 107% 114½ 15% 277% 65 65 21,700 410 19,900 400 5,900 560 18,200 530 34¾ 110½ 26½ *19¾ 235% 95 14 97 *21 39¾ 106½ *14½ 64 34% 110% 28% 20 24% 96 14% 97 22% 40 106% 15% 65% 34½ 108½ 28¼ *19¾ 23¾ *95 14 97 *21 39½ *106 *14½ *76 34 ½ 108 ¼ 28 ¼ *19 ¾ 23 % 96 ¼ 13 ½ 96 *21 39 % *106 14 ½ 76 65 ½ 34¾ 108¼ 28¾ 20 24 96¾ 13¾ 96¾ 22¾ 39¾ 107 14½ 77 66¾ 34 % 108 ¼ 28 ½ *19 ¾ 23 ¾ 95 12 ¾ 96 *21 39 ½ 106 14 ½ 77 65 ¾ 34³/₄ 108³/₂ 29³/₆ 20 24 96⁵/₆ 13³/₄ 96 22³/₂ 39³/₆ 106 14³/₂ 77 66³/₄ 34 % 107 % 28 % 19 % 23 ¾ 4 ¼ 12 ¾ * 95 ¾ * 21 105 ¾ 14 ½ * 75 65 ¾ 34¾ 108 29 19¾ 23¾ 94¼ 135% 96¼ 22¾ 105¾ 14½ 77 66 34% 109½ 28½ 20 23¾ 96½ 14% 97 22½ 39% 107 15¼ 77½ 65¼ 7,200 260 500 160 3,800 For footnotes see page 20

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	r Previous r 1949 Highest		Since Jan. 1 Highest \$ per share	NEW YORK STOCK EXCHANGE	1,	Saturday Mar. 18	Menday Mar. 20 \$ per share	Tuesday Mar. 21 \$ per share	Wednesday Mar. 22	Thursday Mar. 23 8 per share	Mar. 24	Sales for the Week Shares
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101 Dec 17½ Oct 37 Aug 15% Jun 24½ Jan 23% Mar 16 Jun 9 Nov 5¾ Aug 15 Dec 27% Jan 7½ Jun 17¼ Feb 23¾ Jun 16% Jun 16% Jun 13¾ Nov 22 Jun 104 Mar	104'\(\frac{1}{2}\) Jan 22'\(\frac{1}{4}\) Dec 47'\(\frac{1}{4}\) Oct 23'\(\frac{1}{4}\) Feb 38'\(\frac{1}{4}\) Dec 29\(\frac{1}{2}\) Dec 10'\(\frac{1}{4}\) Jan 37'\(\frac{1}{4}\) Dec 57'\(\frac{1}{4}\) Dec 57'\(\frac{1}{4}\) Dec 57'\(\frac{1}{4}\) Dec 10'\(\frac{1}{4}\) Feb 10'\(\frac{1}{4}\) Feb 111\(\frac{1}{4}\) Mar 22'\(\frac{1}{4}\) Dec 113'\(\frac{1}{4}\) Nov 113'\(\frac{1}{4}\) Nov	97% Mar 6 17½ Feb 28 40% Mar 13 1¾ Mar 21 1¾ Mar 21 24% Jan 16 28% Jan 4 7½ Jan 3 9¼ Jan 4 34% Jan 13 34% Jan 4 34% Jan 13 8¼ Mar 9 25¼ Jan 3 31 Mar 3 31 Mar 3 107 Jan 6 21% Jan 12 41¼ Feb 20 110 Feb 8	21 Jan 6 104 Feb 25 20% Jan 4 46½ Jan 1 2% Jan 7 39% Mar 23 30% Feb 15 9% Jan 20 11¼ Jan 11 7% Mar 6 17½ Feb 17 38% Mar 17 61 Feb 24 9½ Feb 6 28 Feb 10 34½ Jan 7 108 Mar 23 24¼ Feb 17 18¼ Mar 6 46 Feb 6 116 Mar 24	Paraffine Cos Inc common. 4% convertible preferred. Paramount Pictures Corp. Park & Tilford Inc. Park Ush Consolidated Mi. Parke Davis & Co. Parker Rust Proof Co. Parmelee Transportation Patino Mines & Enterprises. Peabody Coal Co common. 5% conv prior preferred. Penney (J C) Co. Penn Coal & Coke Corp. Penn Coal & Coke Corp. Penn Glass Sand Corp com. 5% preferred. Penn Power & Light Co. Pennsylvania RR. Pennsylvania Salt Mfg Co c. 3½% conv series & pfd.	100 11 105 11 No par 2.50 No par 5 5 25 No par No par 10 7 No par 100 7 100 100 100 100	171/4 171/2 1991/2 1001/2 183/6 193/6 183/6 193/6 113/6 193/6 113/6 13/6 103/6	17½ 18 *99½ 100½ 18½ 19 *40¾ 42 13% 13% 39 39½ 23% 77% 10½ 10% 65% 65% 65% 65% 65% 16¾ 16¾ 16¾ 38 38 38 57½ 58¾ *8½ 9 26% 27 32 32 *106¾ 108 23¾ 23¾ 17¾ 17% 17% 117% 117% 115	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17% 17% 17% 199% 100½ 197% 188% 140¾ 18% 19% 19% 19% 19% 19% 19% 10% 16% 16% 16% 38 38 38 38 38 38 38 38 38 38 38 38 38	17% 17% 17% 17% 17% 18% 18% 18% 18% 18% 18% 1% 39 39% 29% 7% 7% 10 10% 6% 6% 6% 6% 6% 6% 6% 6% 6% 37 22 26% 26% 22% 26% 32% 108 108 108 108 108 108 115% 115% 116%	17% 17½ 100½ 18% 18% 18% 18% 1% 18% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	4,900 60 53,800 10,200 2,200 1,200 800 700 5,800 10 200 11,309 23,300 800 340
29 Jan 96½ Feb 7% May X8 Nov 21 Mar 102 Jan 9% Jun 17 Jan 40% Jun x48% Mar 20% Jan 23% Jun 110% Apr 98 Jan 105 Apr	104% Dec 110% Sep	11½ Jan 13 36 Jan 3 51¾ Jan 25 44½ Mar 24 56 Jan 5 105 Jan 5 24 Jan 3 24% Jan 7 x114% Jan 6 103½ Jan 20 107¼ Jan 4	13 ¼ Jan 5 12 Mar 4 374 Peb 6 107 Jan 6 13 ¼ Mar 23 44 ½ Mar 23 44 ½ Mar 1 50 % Jan 11 60 Feb 10 108 Feb 15 25 % Feb 3 26 % Mar 17 116 ¼ Mar 23 104 ¼ Mar 2 110 ½ Feb 24	Pfeiffer Brewing Co. Pfizer (Chas) & Co Inc. Phelps-Dodge Corp. Philadelphia Co 6% preferred. Phila Electric Co common. \$1 conv preference com. 4.4% preferred. 3.8% preferred. 4.3% preferred.	100 33 %c No par 100 5 No par 25 d 50 No par 100 No par 100 100 100	*36 36 ½ 135 135 135 135 131 12 107½ 11½ 35½ 35½ 106 106 13¼ 13¼ 44¾ 44¾ 61½ 61½ 46½ 59 59½ 106½ 107¾ 24¾ 24¾ 24¾ 24¾ *106½ 26¾ 215 116 *104½ 105 *108½ 109½	*36 36½ 134 134 *11 12 100% 11½ *34¾ 35¾ *105 107 13¼ 13¾ *60½ 61¼ 45¼ 44¾ 45½ 46¾ 59 59½ 107% 107% 24¾ 25½ 26½ 26½ 114½ 115 *104% 105 *108½ 109¼	*36 36½ 134 134 11½ 10% 11 *34¾ 35½ *105 107 13⅓ 13⅓ 60½ 61½ 44⅙ 45¾ 59 59 107½ 107½ 24⅓ 26⅓ 26⅙ 52 115 115⅓ 115⅓ 115⅓ 115⅓ 104⅙ 109 109	*36 36½ 135 135 *11½ 12 10% 11½ *105 107 13% 13% *105 107 13% 13% 44 44% 60% 61½ 45% 45% 45% 59 59½ 107½ 107½ 24% 24% 24% 26% 116 116 *108½ 109½	*36 36½ 134 134½ 12 12 12 12 13 11¼ *35 35¾ 107 107 1356 13¼ 460¼ 61 45¼ 45¾ 59 59 107½ 107½ 24¾ 25 26¼ 26¼ *104 104¾ *108¼ 108½	*36 36 ½ 134 134 11½ 11½ 10% 11½ **35 35% **36 108 13½ 13% 44 44 60½ 61¼ 44½ 45¼ 58½ 59 107¾ 107¾ 24% 25 **26¼ 26¼ **115% 115½ **104 104% **107½ 108½	2,100 300 54,100 300 5,600 2,700 4,800 19,700 1,740 350 15,000 700 130 100 80
Lewest .	r Previous 1949 Highest \$ per share	Lowest	Since Jan. 1 Highest	The state of the s	Pat	Saturday Mar. 18	Monday Mar. 20	Mar. 21	Wednesday Mar. 22	Thursday Mar. 23	Mar. 24	Sales for the Week
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12% Apr 4% Jun 21 Mar 57¼ Feb 14½ Jun 79% Dec 38 Jan	15½ Nov 8¼ Jan 32 Oct 86½ Dec 22 Feb 90½ Mar 47½ Dec 25¾ Dec 25¾ Dec 105½ Dec 37 Apr 33¾ Oct	15 Jan 4 7 ½ Mar 23 28 ¾ Mar 22 79 ¼ Jan 12 56 Mar 22 14 ½ Mar 13 80 Jan 4 46 ⅙ Jan 11 118 ⅙ Jan 24 86 ¾ Jan 24 28 ¼ Mar 10 28 ¼ Mar 24 28 ¼ Mar 24 28 ¼ Jan 25 24 ¼ Mar 24 28 ¼ Jan 26 28 ¼ Kar 26 28 ¼ Jan 26 28 ¼ Kar 26 28	16% Mar 8 8½ Peb 15 31¼ Jan 30 89¼ Feb 3 17% Jan 6 85½ Peb 17 53 Feb 24 29% Feb 28 122 Feb 6 89 Mar 23 26½ Feb 8 30¼ Feb 17 7% Mar 9 36½ Jan 12 31¼ Mar 20	Potomac Electric Power Co. Pressed Steel Car Co Inc. co. 4½% conv preferred serie Procter & Gamble "When issued" Publicker Industries Inc. co. \$4.75 cum preferred Public Service Co of Colora Public Service Co of Colora Public Service Co of Indiana 4.64% preferred 2½% preferred Pub Serv El & Gas com \$1.40 div preference com 4.03% preferred Pullman Inc. Pure Oil (The) common		16 16 1/8 73/6 73/6 73/6 73/6 73/6 73/6 73/6 73/6	16 % 16 ¼ 7¾ 7½ 29 29 ¼ 85 ½ 85 ½ 16 ½ 56 ½ 56 ½ 50 ½ 20 ½ 28 28 ¾ 120 ¼ 120 ¼ 25 ½ 25 ¾ 28 ¾ 29 ¼ 410 7 10 7 % 34 ½ 34 ¾ 30 % 31 ¼ 4	16 % 16 % 7½ 7% 28 % 29 84 % 85 57 15 ½ 15 % 83 84 ½ 27 % 883 88 % 88 % 25 ½ 25 % 88 % 25 ½ 25 % 10 7 10 73 4 % 34 % 34 % 30 ½ 30 %	16% 16% 16% 71% 7% 28% 28% 28% 28% 15% 16 6 28 28% 28% 28% 28% 25% 25% 25% 25% 28% 107 107% 34% 34% 34% 30% 30% 30%	16 ¼ 16 ¼ 7 ½ 7 ½ 7 ½ 7 ½ 15 ½ 15 % 84 84 84 120 ¼ 120 ¼ 120 ¼ 18 34 107 ½ 13 % 35 ¼ 107 ½	16 16 16 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	3,600 4,500 9,900 400 9,300 5,200 60 5,700 180 120 19,000 13,200 20 16,200
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9% Jun 66% Jun x7 Jun 92% Jan 23% Jun 21% Jun 26% Jun 17% Jun 34% Nov 28% Jun	14% yan 74½ Jan 9½ Apr 101½ Dec 30½ Feb 34¾ Feb 23% Jan 43 Jan 36 Jan tnotes see pag	12¼ Jan 3 73¼ Jan 13 8½ Mar 6 100 Feb 3 27½ Jan 3 x24¾ Jan 25 30¼ Jan 13 20½ Jan 25 36 Jan 25 31 Jan 13	15¾ Feb 14 79 Mar 23 9% Feb 3 103½ Jan 10 29% Jan 27 29½ Mar 16 33 Mar 16 32¼ Jan 9 39½ Feb 9 34½ Mar 22	Radio Corp of America com	_No par 1 100 _No par 1 25 50	14% 14% *76% 77 8% 8% 8% *100½ 102 *28¾ 29 28½ 28½ *32% 33 *21½ 22¼ *37¾ 38¼ *34 34½	14% 15 77 78 8½ 8½ 8¾ 1100½ 102 2834 29 ¼ 23 32% 22 22¼ *37¼ 38¼ *34 34½	14% 14% 14% 773% 78 8% 8% 8% 8% 8% 8% 8% 8% 8% 8% 8% 8% 8%	14% 15¼ 78¼ 78¼ 8½ *100½ 102 28¾ 28¾ 27% 28 32¼ 32¼ 32¼ 33¼ 34½ 34 34½	15 ½ 15 ½ 78 ½ 78 ¼ 79 % 8% 8% 8% 8% 800 ½ 102 29 29 ½ 27% 28 ½ 31% 32% 21 ½ 22 37¼ 37 ¼ 34 34 ½	14% 15% 78 78 8% 8% 8% 8% 102 102 22 8½ 28½ 28½ 28 22 21½ 21½ 21½ 21½ 21½ 21½ 33½ 34½	113,400 1,100 20,800 10 800 2,600 900 300 500

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Range for Year Lowest \$ per share 10 1/4 Jan 15 1/4 Nov	Highest \$ per share 13½ Apr 23% Jan	Lowest \$ per share 10% Mar 11 16% Feb 25	Since Jan. 1 Highest \$ per share 12% Feb 1 18 Jan. 3	NEW YORK STO EXCHANGE Real Silk Hosfery Mills' Reed Roller Bit Co	Par com5	Saturday Mar. 18 \$ per share *113 11½ *16½ 17	Monday Mar. 20 \$ per share 11½ 11½ 16½ 16 ⁷ s	LOW AND HIGH Tuesday Mai. 21 \$ per share *111/8 12 161/2 165/8	SALE PRICES Wednesday Mar. 22 \$ per share 11 1/a 12 16 1/2 16 1/a 14 14 1/4	Thursday Mar. 23 \$ per share *11 % 12 *16 % 17 13 % 13 %	Friday Mar. 24 \$ per share 11 % 11 % *1634 17 13 ½ 13 %	Sales for the Week Shares 200 800 1,900
11½ Jan 4¼ Jun 18¾ Jan 6½ Jun 50 Aug 8½ Apr 73 Jun 6% May 4¾ Jun 2¼ Jan 5% Jan	16% Oct 8½ Jan 27 Dec 9% Jan 60 Nov 12½ Dec 90 Nov 12½ Jan 8% Jan 4¾ Dec 10 Dec	7 Jan 6 22 Feb 9 8% Jan 5 11% Jan 13 58 Jan 20 10% Jan 13 5% Jan 20 4% Feb 11 9% Jan 13	9¾ Jan. 11. 26¼ Mar. 22. 11. Feb. 7 60½ Feb. 9 14% Feb. 20 92. Feb. 14. 12% Jan. 5 7% Mar. 17 5% Jan. 30 11¾ Feb. 1	Reeves Bros Inc		14% 14% 75% 75% 25 26 26 10 59 61 14% 14½ 883½ 92 10% 1034 7½ 73% 4½ 45% 10½ 1034	*14½ 15 *7½ 8¼ 26 26 10 10 *59 61 14¼ 14½ *88½ 92 10½ 10¾ 7½ 75 4½ 45 1058 1058	14½ 14½ 83% 83% 26 26 10 10 °59 61 14 14½ *88½ 92 10% 73% 75% 4½ 4½ 10¼ 10½	834 834 26 ¹ 4 26 ¹ 4 10 10 *59 61 14 14 ¹ 4 *88 ¹ / ₂ 90 ¹ 4 10 ⁵ / ₈ 10 ³ / ₄ 7 ³ / ₈ 4 ¹ / ₂ 4 ⁵ / ₈ 10 ³ / ₈ 10 ¹ / ₂	838 878 26 2614 939 934 59 01 1414 1438 8812 9014 1034 1034 714 712 412 452 1012 1012	*** 3 8 12 26 95 95 95 95 44 60 14 14 14 14 14 14 14 14 14 14 14 14 14	600 800 2,300 14,000 2,300 10,000 10,500 4,700
10% Jun 91 Aug 4½ Aug 18% Jun 98 Sep 4½ Jun 34% Jan 42½ Mar 85¼ Jan 102% Jan	27% Jan 110 Jan 16½ Jan 100 Dec 6½ Dec 23 Jan 103¼ Feb 10 Dec 39% Oct 40 Sep 98 Aug 108¼ Nov 21¼ Dec	23% Jan 13 103 Jan 13 1434 Jan 3 9934 Jan 18 5 ¼ Feb 14 20½ Jan 13 100 Jan 3 9 Jan 26 3734 Jan 25 47½ Jan 3 94½ Jan 3 100 Jan 3 100 Jan 26 3754 Jan 3 100 Jan 26 3754 Jan 3	27¼ Mar 4 109¼ Mar 15 17½ Mar 15 104 Mar 20 63% Jan 5 102½ Jan 20 12 Feb 20 39% Jan 10 983% Peb 27 107½ Jan 10 983% Peb 27 107½ Jan 10 22 Mar 15	Republic Steel Corp com 6% conv prior pfd.seri Revere Copper & Brass ct 5 1/4 % preferred Rexall Drug Inc. Reynolds Metals Co com 5 1/2 % convertible prefer Reynolds Spring Co Reynolds (R J) Tob clas Common Preferred 3.60% series Preferred 4.50% series Preferred Manufacturing C	les A _ 100 om _ No par	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	26½ 26¾ *107½ 109 16% 17 *103 103¾ 5¾ 5¾ 22¾ 25% 101½ 101½ 11½ 11½ 39½ 39¾ *47 49 97% 98 107 107¼ 21 21¾	26½ 27 *107¾ 109 17 17½ *103 103¾ 5¾ 5½ 5½ 5½ 22½ 22¾ *100½ 102 11¾ 11½ 33¼ 39½ 47 48 *97¾ 98¾ 106¾ 106¾ 20¾ 21	26 ¹ / ₂ 27 109 109 17 ¹ / ₄ 17 ¹ / ₂ *103 103 ³ / ₄ 5 ³ / ₄ 5 ⁴ / ₆ 22 ³ / ₈ 22 ³ / ₈ 102 102 11 ¹ / ₄ 11 ¹ / ₂ 39 ¹ / ₈ 39 ¹ / ₂ *47 49 *97 ³ / ₈ 98 ³ / ₈ 106 ³ / ₄ 107 20 ³ / ₆ 21 ¹ / ₄	268 268 268 109 109 109 109 109 109 109 1034 17% 1034 1034 1018 1018 384 394 47 49 97 97 10634 107 218 218 218	22,900 200 7,100 20 23,000 3,100 180 1,800 12,200 300 690 2,500
13¼ Jun 24¾ Jan 15¼ Jun 15¼ Jun 15 Mar 7¼ Jun 21 Jun 36 Jun 96¾ Apr 10¼ Jun 18 Jun 39% Apr 8% Sep	42½ Dec 21 Jan 5½ Jan 21 Dec 12½ Dec 31 Dec 68½ Dec 105 Dec 19¾ Nov 21½ Dec 61½ Nov 12½ Mar	37% Feb 14 16 Feb 16 4½ Jan 3 19% Mar 24 12 Jan 13 30½ Jan 13 102 Mar 17 16½ Jan 3 x20 Jan 3 54% Mar 13	43 ¼ Mar 23 19½ Feb 27. 53, Jan 11 24 ¼ Jan 17 15 ¼ Mar 20 38 Mar 21 67% Jan 5 104 Jan 12 19½ Feb 1 23 Feb 28 58½ Jan 9 12 Jan 31	Richfield Oil Corp	No parNo par fines	40% 40% 40% 418% 418% 42% 47% 22% 22% 22% 55% 15½ 15½ 10½ 103 18% 22½ 22% 22% 1556½ 11% 15% 22% 11% 15% 11% 11%	40% 41½ 1834 19¼ 478 478 2134 2134 15½ 1534 38 39½ 6634 6634 102 103 18% 18% 18% 22½ 22½ 57 57% 11½ 11½	41 4134 1834 1834 ° 478 5 2136 2136 1546 1536 3742 38 6642 6634 °102 10342 1846 1846 2242 2236 56 56 1142 1134	41% 42% x19 19 19 4% 47% 45% 15% 15% 15% 15% 16% 102 103 12 17% 18 22% 22½ 22½ 11% 11%	42 43 ¼ 18 ½ 18 ½ 5 ¼ 5 ½ 20 ½ 20 ½ 15 - 15 ¼ 37 ¾ 37 ¾ 66 ½ 66 ½ 102 103 ½ 17 ⅓ 18 22 ⅓ 22 ½ 57 57 ¼ *11 ¼ 11 ½	41°4 42°8 *18¹2 19 *5³8 5³4 *19¹9 20¹9 *15° 15³8 *38 38 *65 66 *103¼ 104 *17°8 17°8 *22 22 *57 57°8 *11⅓ 11¹¼	44,300 906 20,400 2,200 13,800 900 2,100 2,100 2,100 1,900 1,400
78 Jun 6¼ Jun 77 July 9% Jun 22¼ Jun 46¼ Jan 90 Jun **103½ July 78 Jun	33 Dec 113 Feb 48 Jan 12 Jan 43 Dec 131 Le Dec 100 Nov 9 Jan 87 May 13 May 13 May 13 Dec 70 Dec 98 Nov 108 Oct 91 May	29 ¼ Jan 13 112½ Jan 7 34 Mar 24 10% Feb 14 43¼ Jan 3 23 Jan 26 98 Jan 24 7¾ Feb 28 86¼ Jan 24 12% Jan 10 66 Feb 7 94 Feb 6 105½ Feb 20 84½ Jan 7	37 Mar 4 114 Mar 7 41% Jan 10 12% Jan 9 48¼ Jan 10 165½ Feb 21 105 Mar 2 9 Jan 9 107 Feb 7 17½ Feb 24 34% Jan 11 80 Mar 16 80 Mar 9 107 Jan 10 91 Mar 23	Safeway Stores, common, 5% preferred St. Joseph Lead Co. St. L-San F Ry Co. com vt. Preferred series A 5% St. Louis Southwestern R. 5% non-cum preferred. St. Regis Paper Co. common. 1st. pfd. 4.40% series A Savage Arms Corp. Schenley. Industries Inc., Scott Paper Co. common. \$3:40 preferred. \$4 preferred. Scovill Mfg Co. 3.65% pf. 4.30% preferred.	100 10	34¾ 34¾ 113 113 35½ 35¾ 11½ 11½ 465½ 47 11½ 11½ 845½ 151 102 104½ 86½ 8¾ 86½ 16½ 31 31¼ 78¼ 78¼ 96 96½ 105 105½ *88¾ 83¾ *88¾ 83½ *105 105½ *88¾ 83¼	34½ 34% 112¾ 112¾ 35 35¾ 11 11¼ 47 47 150 150½ *102 104½ *86½ 87 16¾ 17 30¾ 31½ 78¼ 78¼ 296 96½ 89½ 88½ 89½ 88½	34% 35 112% 112% 348% 35 11 11% 46% 463% 463% 150 150 *103 104½ 81% 88% *86½ 87 16% 17 29% 30½ 77 78 96½ 96½ 90 90	34½ 34% 113½ 34½ 35 11½ 47 47 47 47 48 150 104½ 86½ 87 16% 16% 16% 106½ 900 90½ 106½ 106½ 106½ 106½ 106½ 106½ 106½ 10	34% 34% 34% 112½ 112¾ 34% 34% 34% 11½ 113¼ 46¾ 47 150 150 *103 104½ 8% 86½ 87 16% 16% 30¼ 31 75½ 76½ 96½ 96¾ 91% 106⅓ 107½	34¼ 34½ 113¼ 113¼ 34 34% 11½ 1158 46% 47 1150 103 104½ 8½ 86½ 86½ 16¾ 86½ 16¾ 16% 30 30½ 74½ 75½ 106 106½ 106 106½ 107 107	8,100 440 11,100 12,300 3,500 140 21,200 100 5,600 39,600 3,200 110 50 40
12% Jan 83 Jan 13% Jun 147% Jun 16% Jan 36% Feb 5% Jan 33% Jun 9% Jun 4% Jun 77 Jun	14 Jan 91 Sep 21% Dec 62 Dec 19½ Sep 56 Dec 11½ Dec 44¼ Dec 16% Dec 6½ Jan 11½ Dec 10½ Feb	13% Jan 3 86½ Jan 5 20 Jan 3 60 Jan 3 19½ Jan 3 47½ Jan 3 10¼ Jan 31 41½ Feb 15 15 Jan 3 10½ Jan 3 10½ Jan 3 90½ Mar 13	15% Mar 23 92 Mar 2 25% Mar 23 69% Feb 10 21% Feb 2 69½ Mar 22 15% Mar 17 44% Mar 23 18% Mar 23 18% Mar 23 18% Mar 23 18% Mar 11	Scranton Elec Co (The) 3.35% preferred	100 tcNo par 100 1 No par	14% 1494 *91 92 247% 2574 *6674 667% 2096 2094 6214 6314 1474 1478 *558 6 13 13 13 % *9034 92	143/4 143/4 911/4 911/4 247/8 251/4 661/2 661/2 207/8 207/8 64 661/2 141/4 147/8 431/2 44 171/4 171/4 13 131/8 913/4 93	14% 14¾ *91¼ 92 25% 25¾ 67¼ 68 ×20½ 65 ×14¼ 14¼ 43% 44 16% 17 *5½ 6 13 13⅓ 92 92	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 1538 52 92 2514 2578 6836 6838 2038 2012 68 68 6834 14 14 14 14 17 14 13 13 4 558 534 13 13 18 90 1/2 92	15 15 9114 92 2574 25½ 6774 6734 138 20% 64¼ 6734 138 1386 148 4484 1734 1814 578 578 1278 18 90½ 92	4,000 30 14,500 900 5,700 14,900 3,500 34,600 4,200 700 12,900 180
16% Jun 19 Jun 21½ Nov 83% May 95½ Jan 10½ Jun 14½ Jun 97½ July 3% Jan 7¼ Jan 40 Mar 53½ Mar	1949 Highest \$ per share 31½ May 37% Jan 38¾ Dec 10½ Oct 15½ Dec 40% Dec 7 Oct 43% Jan 27½ Nov 36¾ Jan 22½ Dec 33¼ Dec 31½ Jan 22½ Dec 31½ Jan 22½ Dec 31½ Jan 17½ Dec 14¾ Apr	Lowest **s per share 24 % Feb 14 25 % Feb 16 37 % Jan 13 105 ½ Feb 14 9 ½ Jan 3 15 ½ Jan 7 34 ½ Jan 13 29 % Mar 1 26 % Jan 13 29 % Mar 21 21 % Feb 15 100 Jan 3 22 ½ Jan 3 22 ½ Jan 3 22 ½ Jan 3 22 ½ Jan 3 24 ½ Jan 3 25 ½ Jan 3 25 ½ Jan 3 25 ½ Jan 3 26 ½ Jan 3 27 ½ Jan 3 28 ½ Jan 3 29 ½ Jan 3 29 ½ Jan 3 29 ½ Jan 3 21 ¼ Mar 24 84 % Feb 7 98 Jan 4 14 % Jan 4 16 Feb 14 106 Jan 20 37 ½ Jan 3 51 ½ Jan 13 51 ½ Jan 11 68 Jan 16	ince Jan. 1 Highest \$ per share 28% Mar 17 28% Mar 4 42% Feb 20 11 Jan 11 21% Feb 20 11/4 Feb 21 3½ Jan 12 29% Jan 12 29% Jan 22 24% Mar 22 144 Mar 24 33% Jan 5 25 Jan 12 25% Mar 20 114 Mar 24 44 Mar 4 33% Jan 5 25 Jan 12 115 Jan 12 126 Feb 23 118 Feb 17 119/4 Mar 20 113/2 Mar 16 4% Jan 12 11 Jan 28 53 Feb 10 75/4 Mar 22 14 Jan 12 14 Jan 12	STOCKS NEW YORK STOCKS NEW YORK STOCKS NEW YORK STOCKS EXCHANGE Sharnon Steel Corp	Par	Saturday Mar. 18 **per share 28½ 28¾ 27½ 21½ 39½ 40 11 11 11 11 18¾ 19 *38¼ 38¾ 2½ 7½ 2¾ 2½ 2¾ 2½ 2¾ 2½ 3¾ 2½ 3¾ 2½ 3¾ 2¼ *108½ 109 *23 23½ 31 31½ 23¾ 2¼ *108½ 109 *23 23½ 31 11 *22½ 223¼ *86 87 *99½ 101 *16¾ 16⅙ *17 17½ *11 11 *11 *23¼ 12¾ *52 53 *74½ 53 *74½ 76⅓ *12¾ *12¾ *12¾ *12¾ *12¾ *12¾ *12¾ *12¾	Monday Mar. 20 \$ per share x27\\(^12\) 28 27\\(^22\) 39\\(^36\) 39\\(^36\) 39\\(^36\) 103\\(^36\) 11 *18\\(^36\) 27\\(^26\) 27\\(^26\) 28 30\\(^31\) 27\\(^26\) 28 30\\(^31\) 24\\(^26\) 21\\(^36\) 31\\(^34\) 22\\(^36\) 31\\(^34\) 22\\(^36\) 31\\(^34\) 31\\(^36\) 31\(^36\) 31\\(^36\) 31\\(^36\) 31\\(^36\) 31\\(^36\) 31\\(^36\) 31\	Tuesday Mar. 21 \$ per share 27% 28 26% 27 39% 39% 108 109 103% 103% 108% 19 39 39½ 7% 7% 22% 3 28 28 29% 29% 24% 24% 107½ 109¼ 23% 23% 31½ 21% 22 22% 853% 87 *99½ 101 16% 16% 17 17% *109 111½ 4 10% 10% *52 53 74½ 74%	Wednesday Mar. 22 \$ per share 27% 28 27 27 39% 39% 108 109 10% 107% 19 19 39¼ 40¼ 7½ 2½ 27% 28½ 31 31 31 24% 24% 24% 107¼ 109¾ *22% 23¾ 313¾ 32 *21% 22 *85¾ 87 *99½ 17 *17¼ 109 *11½ 4 10¾ 10¾ *52 52¾ *55¼ 75¼ *12% 12¾ *12%	Thursday Mar. 23 \$ per share 27½ 27½ 40 4034 108 109 19½ 10½ 19 19 39¾ 40½ 7½ 27% 27% 27% 28 31½ 31½ 31¼ 31¼ 24¼ 24½ 109 1115% 23³8 23½ 32 32 32½ 21½ 21¾ 855¾ 87 199½ 101 16½ 16½ 17½ 17¼ 1103¾ 1103¾ 4 4 10³¾ 10½ 10³¾	Friday Mar. 24 \$ per share 2714 2634 2634 2634 4016 108 109 100 10 10 1834 1878 39 718 718 278 2774 2774 2774 2774 2014 23 23 23 23 22 214 214 23 217 217 217 217 217 217 217 217 217 217	Sales for the Week Shares 6,900 5,100 5,600 1,400 2,800 6,900 2,800 6,200 6,200 6,200 6,200 6,200 4,500 2,300 1,400 1,400 1,400 1,400 21,000 2
26% Feb 36½ Jan 29% Jan 10½ Sep 28¼ Jan 32½ Jun 45½ Jun 56 Nov 10½ Jun 3½ May 3% July 53½ Dec	40 Nov 45 Aug 35½ Nov 12 Nov 36% Nov 51 Dec 	36½ Jan 3 40½ Jan 13 11½ Jan 3 34¾ Jan 13 49¾ Jan 3 7/64 Mar 21 32¾ Feb 11 54 Jan 3 60 Jan 13 11½ Jan 5 4½ Jan 3 60 Jan 3	40½ Mar 6 45 Feb 1 36¼ Mar 17, 13¾ Mar 16, 37% Jan 20 54¾ Feb 21 15/64 Mar 17, 38% Jan 12, 58¼ Mar 25, 56¼ Feb 9 13¼ Feb 14, 10¼ Feb 15, 7 Feb 18, 70½ Mar 22	South Porto Rico Sugar 8% preferred Southern California Edis Southern California Edis Southern Natural Gas Co Southern Pacffic Co Rights Southern Railway comm 5% non-cum preferred Mobile & Ohio stock tr Spalding (A G) & Bros 1 Sparks-Withington Co. Spear & Co common \$5.50 preferred	25 00 25 0 5 0 7.50 0 No par 100 No par 1 100 10c	3976 3976 3476 3476 3476 3476 3476 3476 3476 34	391/4 397/8 *41 431/2 353/8 355/8 135/8 367/8 *511/2 523/8 *565/8 571/4 *62 641/2 *123/8 81/8 *53/8 53/4 *67 701/2	39 39½ 42½4 43¼ 435% 353% 353% 353% 37 51½ 57/64 9/64 34¼ 34¼ 57½ 58 61½ 63 12% 8 8¼ 65% 57% 68½ 70½	39½ 39½ 42¾ 42¾ 42¾ 45½ 45½ 35½ 35½ 35½ 36¾ 51½ 52½ 7/64 34 34¾ 58 58 66 45½ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼ 12¼	39½ 39½ 39½ 43½ 43½ 43½ 133å 133å 133å 133å 133å 133å 133å 13	39¼ 39¾ 43½ 351½ 357½ 133½ 357½ 133½ 367½ 523% 527% 49 9/64 34½ 345% 662½ 644½ 12¼ 12¼ 12¼ 48 66 72	1,900 10,000 36,700 5,000 14,500 481,600 6,200 1,200 20 600 18,400
21 Feb 22¾ Jun 6½ Jun 6½ Jun 13½ Jun 23% Feb 100 Apr 17½ Apr 22 Jun 18½ Jan 98¼ Jan 55 Jun 36½ Jun 56¼ Jun 60¼ Jun	26 Oct 29 ¼ Mar 10 ½ Mar 71 ½ Apr 18 ½ Dec 37 ½ Dec 107 Dec 22 ½ Nov 92 Dec 52 ½ Dec 143 Dec 159 ½ Dec 70 Sep 45 % Nov 74 ½ Nov	23 % Jan 6 25 % Jan 3 9 Jan 3 68 Jan 23 16 Feb 16 34 Jan 25 20 % Jan 25 20 % Jan 31 47 ½ Jan 3 140 Jan 26 152 Jan 13. 61 Jan 25 42 % Feb 14 66 Jan 25	25 Feb 24 29 ½ Mar 3 10 ½ Jan 12 72 Feb 24 40 Mar 3 1084 Mar 21 23 % Feb 3 92 ¾ Mar 7 73 ½ Mar 24 160 Mar 22 174 Mar 24 47 ½ Mar 24 47 ½ Mar 24	Spencer Kellogg & Sons. Sperry Corp (The) Spiegel Inc common Conv \$4.50 preferred. Square D Co. Squibb (E R) & Sons co. \$4 preferred. Standard Brands Inc co. \$3.50 preferred. Standard G & E Co. \$4 p. \$6 prior preferred. \$7 prior preferred. Standard Oil of Californ Standard Oil of Indians. Standard Oil of New Je	1	24 24 28 91/2 28 91/2 217/2 28 91/2 117/2 117/2 38 38 38 108 42 27/8 227/8 91 91 657/4 669/4 1541/2 168 170 643/4 663/4 668/6 69	24 24 2778 28 48 9 1/4 9 38 *70 1/2 71 1/2 1758 18 38 38 38 *108 108 34 22 3/4 23 78 91 91 1/4 70 3/4 72 154 38 156 1/2 170 171 65 65 58 46 1/2 47 1/4 69 69 58	28 1/4 24 28 1/4 9 3/8 *70 1/2 117% 18 38 38 108 3/4 108 3/4 23 23 1/8 *91 91 3/4 70 71 3/4 155 157 1/2 169 3/4 172 65 1/4 65 1/8 46 3/8 47 69 69 1/2	24 24 % 28 % 28 ½ 9 ¼ 9 % 70 70 ¼ 18 18 % 37 ½ 38 18 ½ 109 23 23 % 91 91 34 160 172 174 65 % 65 % 65 % 69 ¼ 69 ¾	24 24°s 28°s 28°s 28°s 28°s 28°s 28°s 28°s 28	24 24¼4 2778 2888 938 9½ 70 71 1778 18 38 *108½ 109 23 23¼ 90¾2 73½ 73½ 159½ 159½ 172 172 36 67¾6 46¾4 47½ 69½ 70½	2,600 8,800 10,800 570 5,200 60 12,400 830 49,900 2,300 12,900 16,900 34,400

Range for Previ Year 1949 Lowest Hig		Since Jan. 1 Highest	STOCKS NEW YORK STOCK EXCHANGE	Saturday Mar, 18	Monday Mar. 20	LOW AND HIGH	Wednesday	Thursday	Friday	Sales for
\$ per share 20 Jun 27\frac{1}{2} 96\frac{1}{2} May 102\frac{1}{2} 12 Jun 48\frac{1}{2} 40 Jun 38\frac{1}{2} 10 July 13 35 Oct 41\frac{1}{2} 94 Jan 100 24\frac{1}{2} 94 Jun 14\frac{1}{2} 94 Jun 14\frac{1}{2} 94\frac{1}{2} 15\frac{1}{2} 4 Jun 13\frac{1}{2} 15\frac{1}{2} 4 Jun 13\frac{1}{2} 15\frac{1}{2} 4 Jun 52 28\frac{1}{2} 28\frac{1}{2} 21\frac{1}{2} 117 227 9 Jun 11\frac{1}{2} 15 July 17\frac{1}{2} 16\frac{1}{2} 9 Jun 12\frac{1}{2} 15 July 17\frac{1}{2} 16\frac{1}{2} 16\frac{1}{2} 16\frac{1}{2} 16\frac{1}{2} 16\frac{1}{2} 16\frac{1}{2} 117 120 117 120 127 127 127 128\frac{1}{2} 127 127 127 127 127 127 127 127 127 127	### ### ### ### ### ### ### ### ### ##	\$ per share 2734 Mar 23 102'4 Feb 2 2036 Mar 18 50'6 Mar 1 32'4 Jan 5 15 Jan 28 39'6 Feb 10 100 Mar 7 34'4 Jan 9 18'4 Feb 14 14'6 Jan 7 18'4 Jan 4 23'4 Mar 23 30'4 Mar 23 30'4 Mar 23 71 Mar 7 10'4 Mar 23 99 Mar 14 62'6 Mar 23 20 Feb 3 60'6 Mar 23 11'6 Feb 15 229 Mar 24 12'6 Feb 3 60'6 Mar 23 11'6 Feb 15 229 Mar 14 12'6 Feb 15 229 Mar 14 13'6 Feb 27 42'6 Mar 13 11'6 Feb 27 42'6 Mar 13 11'6 Feb 27 42'6 Mar 13 11'6 Feb 27 42'7 Mar 13 11'6 Feb 2 37'4 Mar 13 15'56 Mar 6 23'76 Feb 3 38'42 Jan 10 7'6 Jan 17	Standard Oil of Ohio common 10 334% preferred series A 100 Standard Steel Spring common 1 4% convertible preferred 50 Starrett Co (The) L S No par Sterchi Bros Stores Inc 1 Sterling Drug Inc common 5 34% preferred 100 Stevens (J P) & Co Inc 15 Stewart-Warner Corp 5 Stokley-Van Camp Inc common 1 5% prior preference 20 Stone & Webster No par Studebaker Corp 1 Sunbeam Corp No par Sun Chemical Corp No par Sun Oil Co common No par Sun Oil Co common No par Sun Oil Co common No par Sun Stevens A preferred No par Sun Sunshine Biscuits Inc 25 Sunshine Biscuits Inc 12.50 Sunshine Mining Co 10c Superior Oil of California 25 Superior Steel Corp 50 Sutherland Paper Co 10 4½% preferred 100 Swets Co of America (The) 4.16% Swift International Itid Sylvania Elec Prod Inc com. No par Symington Gould Corp 1	\$ per share 26% 27 102 103 1976 20% 49 494 494 221½ 2834 21½ 2834 21½ 1434 38½ 38½ 38½ 33½ 33½ 33½ 15 15 15 15 12¾ 13¼ 22½ 223¼ 20¼ 30¼ 6736 68½ 9% 10 21½ 223¼ 100 255½ 60 212½ 12% 213½ 21¾ 21½ 21¾ 21½ 21¾ 21¾ 21¾ 21½ 21¾ 21¾ 21¾ 21½ 21¾ 21¾ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21¾ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¾ 21½ 21¼ 21½ 21¼ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	** per share 27% 27% 27% 27% 27% 27% 20% 29% 29% 28% 14% 38% 33% 15% 15% 15% 15% 15% 22% 23% 30% 667% 67% 100 10% 299 20% 11 11% 21% 21% 21% 21% 21% 21% 21% 21% 21%	Mar. 21 \$ per share 27 271/4 1011/4 1021/4 201/4 203/8 149/2 50 28 28 28 28 149/8 145/8 381/4 381/4 381/4 381/4 381/4 381/4 127/8 131/8 117/8 11	Mar. 22 * per share 27\4 27\2 101\34 101\34 101\34 20\4 20\4 20\3 28 28 28 28 14\4 2 14\3 38\6 38\6 38\6 10\6 13\6 10\6 13\6 10\6 10\6 10\6 10\6 10\6 10\6 10\6 10	## ## ## ## ## ## ## ## ## ## ## ## ##	Mar. 24 \$ per share 27¼ 27% 102 102 1934 201% 48½ 49½ 28 48½ 28¼ 48½ 38¼ 38½ 32 32½ 25¾ 16 12¾ 17½ 17½ 27% 30 66 66 10% 10% 97½ 99 61 62% 21½ 21½ 21% 22 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 20 153½ 60 98% 9% 98% 9% 10% 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼ 11¼	the Week Shares 8,200 300 18,800 500 1,100 6,000 1100 17,000 8,300 19,600 83,300 2,500 7,500 7,500 2,300 2,700 2,700 200 200 4,800 600 16,400 13,700 2,770 3,300
2% Jun 6% 13% Jun 18 48% Jun 65% 11¼ Jun 18% 56 Jun 70% 16½ Jun 26½ 33½ Feb 58% 36 Jun 11½ 13¼ July 15% 4¾ Mar 25½ Apr 32¼ 4¾ Mar 25½ Apr 32¼ 12 Dec 14 4¾ Jun 6% 35 Mar 41½ 11% Jun 20 6 Nov 9 34½ Jun 56% 84½ Apr 95 2½ May 4% 23½ May 40 19% Jun 25½ May 40 19% Jun 25½ May 107% 12½ May 107% 12½ May 107% 12¾ May 107% 12¾ May 107% 12¾ May 107% 12¾ May 107% 13¾ Jun 19	4 Jan 10¼ Mar 23 4 Jan 14½ Jan 3 5 Nov 7¼ Jan 3 6 Aug 30¼ Jan 3 6 Jan 55½ Jan 3 6 Jan 55½ Jan 3 7½ Jan 3¾ Jan 5 Jan 17½ Jan 3 Mar 7 Jan 13 Dec 94½ Jan 4 10e 94½ Jan 3 Dec 94½ Jan 3	12 1/2 Feb 1 1 6 1/5 Jan 1 3 18 % Feb 27 66 1/2 Mar 24 18 % Mar 27 76 1/6 Mar 17 23 % Jan 9 61 1/4 Mar 22 51 1/4 Mar 23 12 1/4 Jan 11 12 1/2 Mar 23 13 1/4 Jan 17 7 Mar 6 40 1/2 Mar 20 5 Mar 20 19 1/4 Jan 11 7 1/2 Jan 10 59 4 Mar 17 99 Mar 24 5 1/4 Feb 6 25 1/4 Mar 21 16 5/4 Jan 11 36 1/2 Jan 15 5/4 Feb 6 25 1/4 Mar 24 16 5/4 Jan 11 36 1/2 Jan 15	Talcott Inc (James) 9 Telautograph Corp 5 Temessee: Corp 5 Texas Co 25 Texas Colf Froducing Co 10 Texas Gulf Producing Co 10 Texas Pacific Coal & Oil 10 Texas Pacific Land Trust-Sub share certificates 1 Texas & Pacific Ry Co 100 Tetton Inc common 50c \$1.25 conv preferred No par Thatcher Glass Mfg Co common 55 \$2.40 conv preferred No par Thermoid Co common No par Thermoid Co common No par Thermoid Co common No par Thomas Steel Co (The) 1 Thompson (J R) 15 Thompson Products com No par 4% preferred 100 Thompson-Starrett Co com No par 4% preferred 100 Thompson-Starrett Co com No par 35.30 preference No par Tide Water Associated Oil com 10 \$3.75 preferred No par Timken-Detroit Axle 5 Timken Roller Bearing No par	*12 12½ -534 534 -38½ 63½ -63½ 63½ -18 18½ -63½ 63½ -18 18½ -73% -73% -21% -21% -55% -56 -74 -74 -11½ -11½ -11½ -11½ -12½ -61½ -6½ -6½ -6½ -6½ -7½ -7½ -7½ -7	*1176 12 51/2 51/2 183/6 183/6 631/2 633/6 18 181/4 73 737/6 213/6 22 551/4 681/4 111/6 111/6 115/6 153/6 103/6 103/4 *377/2 38 61/4 63/6 61/4 63/6 61/4 63/6 71/2 71/2 581/2 551/4 971/4 971/4 41/2 5 971/4 971/4 41/2 153/6 153/6 153/6 153/6 153/6 153/6 154/6 155/6	11% 12 5% 51% 18% 63% 63% 63% 63% 63% 17% 17% 17% 17% 21½ 56 57% 48 48 11 11% 15% 15½ 10½ 11½ 37% 47½ 37% 47½ 56% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6	**12	**12½*** 12½*** 55½** 63¾** 63¾** 63¾** 18½** 18½** 18½** 18½** 18½** 18½** 15	*12% 12% 12% *5% 5% 5% 5% 5% 5% 5% 64% 64% 64% 64% 64% 64% 64% 64% 66% 66	260 1,100 25,800 9,990 4,300 9,400 22,100 3,200 9,500 1,120 100 2,090 150 3,700 2,500 1,500 1,500 1,500 1,12
\$ per share \$ per 10 Jan 16% 10 Jan 17¼ 11½ Jun 17¼ 11½ Jun 16% 6¼ Feb 9% 25½ Feb 108¼ 9% Aug 15½ 19½ Jan 25½ Jan 37¼ 98% Sep 103¼ 4% Jan 10¼ 24 Jun 34½	Range Lowest s per share Dec 14% Jan 13 Dec 16% Jan 3 Feb 15 Mar 7 Dec 8% Jan 13	Since Jan. 1 Highest \$ per share 1756 Feb. 4 20'4 Feb. 27 18 Jan. 11 10'4 Mar. 23 10'9 feb. 28 12'4 Feb. 18 25'4 Jan. 6 36'4 Jan. 5 103 Jan. 5 103 Jan. 5 12'54 Mar. 18 38'2 Mar. 21 6 Jan. 9	STOCKS NEW YORK STOCK EXCHANGE Par Transamerica Corp	Saturday Mar. 18 \$ per share 16% 17 '18½ 19 16 16 9% 9% 199 109 109% '11% 12 21 21½ '35¼ 36 '10½ 103 12 12½ 37 38 '5½ 5½	Monday Mar, 20 \$ per share 17 171/4 181/4 19 *151/2 161/2 97/6 10 109 109 1/6 *111/4 12 211/6 221/4 2351/4 351/4 *101 103 121/4 121/2 371/4 38 51/6 51/6	LOW AND HIGH Tuesday Mar, 21 \$ per share 17	SALE PRICES Wednesday Mar, 22 \$ per share 17	Thursday Mar. 23 \$ per share 16% 17% 18½ 19% 15½ 19% 15½ 16½ 10 10% 117% 108¼ 11½ 21½ 21% 34% 35 99¼ 101 12% 12% 37½ 37½ 5 5	Friday Mar. 24 \$ per share 16% 17 18% 18% 216 16½ 10 10% 107½ 107¾ 10% 11½ 21½ 21¾ 35% 35% *100 102½ 12½ 12¼ 37 37 5 5%	Sales for the Weck Shares 17,600 6,400 290 4,600 16,700 1,200 6,300 1,120 2,000
39 Nov 46 10% Feb 12% 131% Jun 31% 333% Jun 45% 107 Jan 112 94 Jan 96 86% Jan 94	2 Jan 234 Jan 25 Feb 50 Jan 3 Dec 25	11 ¾ Jan 20 44 % Jan 17 13 ¼ Jan 10 29 % Mar 23 45 ¼ Jan 9 113 Mar 15 96 Jan 30 96 Mar 23 10 ¼ Mar 16 52 ½ Feb 25 34 ½ Mar 16 52 ½ Feb 25 34 ½ Mar 20 28 ¼ Feb 24 112 Mar 20 16 % Feb 27 87 Feb 28 32 ½ Jan 5 110 Feb 28 39 ½ Jan 5 110 Feb 28 38 ¼ Mar 3 49 Feb 17 12 Mar 6 78 ¾ Mar 17 12 Mar 6 78 ¾ Mar 17 12 Mar 6 19 % Mar 22 29 Feb 21 14 ½ Jan 9 24 Jan 3 23 ¼ Mar 12 31 ¼ Mar 6 19 % Mar 22 29 ½ Feb 21 11 ¼ Jan 9 24 Jan 3 23 ¼ Mar 12 31 ¼ Mar 23 31 ¼ Mar 32	Udylite Corp (The) 1 Underwood Corp No par Union Asbestos & Rubber Co 5 Union Bag & Paper Corp No par Union Carbide & Carbon No par The El Co of Mo pfd \$4.50, ser No par Preferred \$3.70 series No par Preferred \$3.50 series No par Preferred \$4 series No par Union Carbifornia 25 Union Pactife RR Co common 50 4% non-cumulative preferred 50 Union Tank Car Co No par United Aircraft Corp common 5 5% convertible preferred 100 United Biscuit of America No par United Biscuit of America No par United Biscuit of America No par United Carbon Co No par United Gas Corp 10 United Engineeving & Foundry 5 United Fruit Co No par United Gas Improvement Co 13½ United Merch & Mirs Inc 1 United Paramount Theatres 1 U S & Foreign Securities No par \$4.50 is t preferred No par U S Gypsum Co common 20 7% preferred 100 U S Hoffman Machinery com 5 4½% preferred 100 U S Hoffman Machinery com 5 4½% preferred 100 U S Pipe & Foundry Co 20 U S Playing Card Co 10	**10½** 10%* 42** 42** 123%* 123%* 123%* 29½* 433¼* 433¼* 433¼* 1043½* 265%* 263¼* 87¼* 87½* 815** 15½* 86 86** 86** 80%* 100** 100** 12%* 27%* 27** 27** 100** 12½* 13¾* 12%* 13¾* 13½* 13¾* 13¾* 13½* 13¾* 13½* 13¾* 13¾* 13½* 13¾* 13¾* 13½* 13¾* 13½* 13¾* 13¾* 13¾* 13¾* 13¾* 13¾* 13¾* 13¾	*10¾ 11 42 42 12¾ 12¾ 29¾ 29¾ 43¾ 43¾ 113 113 *97½ 102 95 95 104¾ 104¾ 26¾ 104¾ 26¾ 104¾ 26¾ 104¾ 26¾ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ *107 108½ 87¼ *107 108½ 87¼ *107 108½ 87¼ *107 108½ 87¼ *11½ 15% *61¼ 47½ 47½ 47½ 47½ 47½ 47½ 47½ 19¼ 19¾ 19¼ 11½ 108½ 11¾ 108½ 11½ 16¾ 10½ 11½	10¾ 10¾ 42¼ 42¾ 12¼ 12¼ 12¼ 12¼ 43¾ 44⅓ **112½ 113 **97½ 102 **95 96 104¾ 104¾ 85½ 85½ 85¼ 851 101 110½ 115½ 15¾ **86 87⅓ **86 87⅓ **86 87⅓ **31 31 31 **108½ 108½ 8⅓ 8⅓ **8½ 8⅓ **108½ 108½ 8⅓ 8⅓ **108½ 108½ 11⅓ **108½ 108½ 8⅓ **108½ 108½ 8⅓ **108½ 108½ 8⅓ **11½ **11½ **12¾ **11½ **12¾ **11½ **12¾ **12½ **	1034 11 43 4334 *1214 1214 2936 2934 44 4412 *11216 113 *9774 102 9574 9514 10434 1034 2774 2774 8534 87 *10914 11014 *1681 1884 1034 1146 1034 1134 100 100 *16 164 118 1194 *186 188 104 1034 *187 1184 33 31 100 100 *16 164 *188 188 *194 *197 *197 *197 *197 *197 *197 *197 *197	10% 10% 44% 44% 12% 12% 29% 29% 29% 112½ 12% 95% 98 9104½ 102 95% 86% 51% 33 33½ 26½ 27% 66% 108½ 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	10% 10% 44 44 12½ 12½ 48% 45 *** *** *** *** *** *** *** *** *** *	2,300 4,100 2,200 10,100 35,700 35,700 330 16,000 1,800 2,300 1,800 2,300 1,800 4,000 4,000 4,000 4,000 4,000 9,700 320 2,300 5,500 53,100 12,700 29,500 53,100 12,700 29,500 53,100 11,700 3,500 11,700 3,500 11,700 3,500 11,700

	,			g" i	NEW	YORK	STOC	K RECO	RD	14		may, marc	
,		r Previous r 1949 Highest \$ per sher 30 Dec 93 ½ Nov 43 Jan 133 Jan 46½ Apr 72 Mar 26% Dec 140½ Jan 22½ Nov 44½ Sep 6¼ Nov 11¾ Nov 92 Dec 4 Jan 27% Oct 17½ Jan 9½ Sep 170 Jun 12¾ Dec 64 Dec	Lowest		STOCKS NEW YOAK STO EXCHANGE U S Plywood Corp comm 34% preferred series U S Rubber Co common. 8% non-cum 1st prefe U S Smelting Ref & Min 7% preferred U S Steel Corp common. 7% non-cumulative pr United Stockyards Corp. United Stockyards Corp. United Stores \$4.20 non- \$6 convertible preferre Universal Cyclops Steel C Universal Leaf Tobacco c 8% preferred Universal Leaf Tobacco c 8% preferred Universal Pictures Co Inc 4¼% preferred	Par A 100 A 100 I 100 Fried 100 So com 50 No par No par Lo 20 pfd 50 Corp 100 Corp 100 Corp 100 Corp 100 Corp 100 Corp 100 Com 100 Com 100	Saturday Mar. 18 # per share 20 % 26 % 94 % 97 43 ½ 43 % 129 % 129 % 34 ½ 34 % 66 68 31 % 32 114 % 141 % 21 % 21 % 6 6 6 10 % 10 % 94 % 96 ½ 25 26 26 % 23 % 3 ½ 25 26 26 % 23 % 3 ½ 25 26 26 % 16 % 23 % 3 % 26 16 % 27 3 % 28 5 6 6 10 % 10 % 10 % 10 % 10 % 10 % 10 % 10 %	Monday Mar. 20 \$ per share 26\% 26\% 26\% 97 97 43\% 44 129\% 130\% 34 34\% 66 66 31\% 32\% 141\% 141\% 21\% 21\% 22\% 43\% 66 10\% 10\% 94\% 96\% 3\% 3\% 25 26 4\% 4\% 4\% 4\% 4\% 4\% 4\% 4\% 100\% 172\% 100\% 156\%	LOW AND HIGH Tuesday Mar. 21 \$ per share 26	SALE PRICES Wednesday Mar. 22 \$ per share 26 % 26 % 97 97 43 % 43 % 130 % 131 33 % 35 ¼ 64 ¼ 65 % 12 1% 21 % 21 % 21 % 24 43 ¼ 10 % 10 % 10 % 94 ½ 66 % 16 16 ½ 4 4 % 23 % 23 % *170 ¼ 172 ½ 10 % 10 ½ 56 56 ¼	Thursday Mar. 23 \$ per share 25½ 26 95 98 42¾ 43¾ 43¾ 130¾ 130¾ 32½ 141½ 142 21½ 21½ 43¼ 44 66 6½ 10¾ 10¾ 96¼ 94½ 96¼ 10¾ 10¾ 25 25 16 16½ 4½ 4½ 24 2½ 10¼ 10½ 55½ 55½	Fridav Mar. 24 \$ per share 25	Sales for the Week Shares 4,100 9,300 8110 7,400 700 2,900 3,500 3,00 1,400 100 3,900 1,000 400 1,100 800 10,000 90
	17 Jun 7% Nov 20% Jun 10 Feb 20 Jan 85½ Jan 33¼ Jun 91 Jan 5 Jun 15½ Jan 113% Jun 14¾ Jan 26 Dec 28 Nov 25½ Jun 23½ Mar 30 Mar	25½ Apr 11% May 27 Nov 13½ Jan 25 Oct 97 Dec 98 Dec 47 Dec 100 Dec 11½ Jan 20 Dec 11½ July 21½ July 32½ Jan 33¼ Apr 33¾ Oct 30¾ Apr 32 Apr	20¼ Peb 14 9 Jan 3 24½ Peb 23 12% Jan 3 20% Jan 26 97½ Mar 8 98 Jan 10 24¼ Mer 15 96% Mar 22 6% Jan 27 18% Jan 18 20 Jan 17 27¼ Jan 18 20 Jan 27 21¼ Feb 28 31¾ Jan 28 28¾ Feb 28 31¾ Jan 3	24½ Mar 15 10¼ Jan 12 28¾ Mar 7 14½ Jan 9 24½ Mar 6 99½ Mar 4 98½ Feb 6 49¾ Feb 10 101 Jan 23 8% Jan 11 22 Mar 23 117 Jan 10 22¾ Feb 7 31½ Mar 7 30¼ Feb 13 31½ Mar 7 30¼ Feb 13 31½ Mar 14	Vanadium Corp of Amerivan Norman Co	2 50 10 rar Co 6½ 2.50 y com 100 ferred 100 mmon 5 100 m 100 m 100 pld 25 25 25 25 25 30 mmon 20	23% 24 10 10% 28% 28% 13% 13% 22% 23 99½ 100 99½ 101 945 45% 97% 79% 90% 21% 21% 21 116% 116% 21 21% 21 21% 21 21% 21 21% 21 31% 21 21% 21 31% 21% 29% 29% 29% 28% 36% 34% 34%	24 24 % 9 % 10 % 28 ½ 28 % 13 ½ 14 22 % 23 % 99 ½ 99 ½ 99 ½ 101 45 % 45 % 97 99 ½ 21 % 21 % 16 ½ 16 ½ 29 % 31 ½ 31 ½ 29 % 35 ½ 29 % 34 ½ 34 ½	24 24 ¼4 10 10 ¼ °28 ¼ 28 ¾ 14 14 ½ 23 23 °99 ½ 100 ¾ °99 ½ 101 °46 ¼ 7¾ 7 7¼ 7 90 ½ 90 ½ 21 ¼ 21 ¼ 16 ½ 116 ½ °20 21 ¼ 31 ½ 31 ½ 29 ¾ 29 ¾ °35 ¼ 35 ¼ 35 ¼ 35 ¼ 34 ½	24 24¼ 10 % 10 % 28 % 28 % 14 14 % 23 ½ 23 ½ 99 ½ 100 % 99 ½ 101 45 % 45 % 96 % 97 7 ¼ 7% 70 4 21 ½ 20 ¼ 30 ¼ 20 % 35 ¼ 35 ¼ 35 ¼ 35 ¼ 35 ¼ 35 ¼ 35 ¼ 35 ¼	22¼ 23½ 9% 10½ 18% 28% 28% 28% 14% 14½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23	22½ 23% 9¾ 9¾ 18 49¾ 14 14 23½ 23½ 999½ 101 999½ 101 455¼ 46¼ 97 99 7¼ 7¼ 21½ 21½ 21½ 20 21½ 20 21½ 29½ 29½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½ 35½	11,200 4,500 400 11,500 4,000 20 400 3,600 400 35,700 1,800 1,800
	45 Jun 12 Jun 12 Jun 101 May 21 ½ Jun 6 ¾ Jun 6 ¾ Jun 8 № Jun 18 ¾ Jun 14 Jun 13 ¾ Jun 11 ¾ Jun 11 ¾ Jun 11 ¾ Apr 33 ⅓ Jun 16 ⅙ Sep 16 ¾ Sep 10 ¼ Sep 10 ¼ May 12 ¾ Dec 35 ¾ Jun 10 ¼ May 12 ¾ Dec 35 ¾ Jun 10 ¼ May 12 ¾ Dec 35 ¾ Jun 10 ¼ May	60½ Jan 14½ Sep 14½ Sep 31½ Nov 105½ Oct 33 Dec 9% Jan 17½ Dec 16¾ Dec 16¾ Dec 22½ Jan 25¾ Dec 14½ Sep 24¼ Oct 27¾ Nov 6¼ Oct 27¾ Jan 84¾ Dec 17¾ Dec 115 Nov 108% Jan 108% Jan 108% Jan 108% Jan 108½ Jan	55% Feb 11 13% Feb 7 30% Jan 17 103 Jan 13 131 Jan 13 7% Jan 4 16 Jan 39 7% Jan 16 12% Mar 18 29% Jan 3 15% Feb 14 24% Jan 28 ×13 Feb 27 ×20 Mar 14 14 Feb 14 52% Jan 3 19% Jan 13 83% Feb 28 20% Jan 3 19% Jan 13 11% Jan 18 11% Jan 18 108% Mar 24 107% Jan 13 13% Jan 4	60% Mar 7 14½ Jan 10 32 Feb 4 105¼ Feb 17 39½ Mar 20 9½ Jan 10 19¾ Feb 11 102 Jan 21 16¼ Jan 21 16¼ Jan 24 15¼ Jan 9 24¾ Jan 11 17¼ Mar 16 6¾ Mar 24 15¼ Feb 8 23¾ Jan 18 23¾ Feb 25 11¼ Feb 25 11¼ Feb 25 11¼ Feb 25 11¼ Feb 27 109¼ Mar 24 16 Feb 15 114 Feb 24 1109½ Feb 7 109¼ Mar 24 16 Feb 15 114 Feb 24 116 Feb 15 114 Feb 24 116 Feb 15 114 Feb 24 116 Feb 15	Wabash RR 4½% preferr Waldorf System Waigreen Co common 4% preferred Walker (Hiram) G & W Warner Bros Pictures Warren Petroleum Corp Washington Gas Light Co Waukesha Motor Co Wayne Futiting Mills Wayne Pump Co Webster Toolacco Inc Wesson Oil & Snowdrift of \$4 convertible preferred West Indies Sugar Corp West Kentucky Coal Co West Penn Electric Co co West Penn Power 4½% 4.20% preferred series G West Virginia Coal & Cok West Va Pulp & Paper co 4½% preferred		*57	*57 58 ½ 137% 14 3114 3114 *103 10414 *8 14 884 1884 1894 1103 101 ½ 1234 13 3334 34 ¼ 1714 1734 26 26 13% 13% 209% 21 165½ 27% 27% 65% 65% 627¼ 27% 84 18 84 ¼ 22 12 13 *18 12 12 13 *18 12 13 13 13 13 13 13 13 13 13 13 13 13 13	*57¼ 58½ *13¾ 14½ *10° 31½ *10° 30½ *10° 38¼ *18½ 18½ *10° 10¼ *18½ 18½ *10½ 12¾ *12¾ *12¾ 12½ *13½ *13½ *20½ 21 *16¾ 16½ *6½ 6½ *27½ 27½ *21¾ *21¾ *21¾ *21¾ *21¾ *21¾ *21¾ *21¾	*57¼ 58 14 14 31¼ 31¼ 103 37% 38¼* *18½ 18½ *18½ 18½ *17½ 13½ 33¾ 34¾ 17½ 13½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 20½ 21¼ 422 22¾ 63 64 22 22¾ 64 84 422 22¾ 64 21¼ 21¼ *108¾ 109½ *109¼ 100 *14½ 15 46½ 109¼ *108¼ 109½	57½ 57½ 13½ 13½ 13½ 13½ 104¼ 103 104¼ 18½ 101¼ 101¾ 13½ 14¾ 13½ 14¾ 34¼ 14¾ 13½ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾ 16¾	58 53 13% 13% 13% 104% 337% 38% 84% 18½ 102 14% 15 33½ 20% 20% 20% 20% 20% 20% 20% 20% 20% 20%	500 400 1,200 2,200 3,600 1,700 210 143,200 4,400 7,100 500 400 2,900 2,400 9,000 2,70 5,400 6,300 18,300 20 60 4,990 9,60
1	21¾ Jun 221¾ Jun 225¾ Jun 71 July 225¾ Mar 12½ Jun 18½ Jan 228% Feb 7½ May 4¼ Jun 42¼ Jun 8¾ Jun 70 Jun 14¼ Jan 14¼ Jan		Range S Lowest **Fper share* 7% Jan 13 x39% Feb 16 16 Jan 3 19% Jan 3 19% Jan 3 19% Jan 3 19% Jan 3 10% Jan 6 22% Feb 16 112 Feb 20 43½ Feb 13 31 Jan 3 15% Meb 3 31 Jan 4 33% Jan 12 12½ Feb 3 12½ Jan 3 12½ Jan 3 12½ Jan 3 12½ Jan 4 77¼ Jan 6 19% Jan 3 12½ Jan 4 77¼ Jan 6 19% Jan 3 12½ Jan 3 12½ Jan 3 12½ Jan 1 17 Jan 6 19% Jan 3 12½ Jan 3 132½ Jan 1 17 Jan 6 19% Jan 3 19½ Feb 3 19% Feb 16 84 Jan 3	Ince Jan. 1 Highest # per share 9 % Feb 24 46 % Mar 24 19 % Feb 21 35 % Mar 22 34 % Mar 16 73 Jan 18 24 % Mar 22 27 % Feb 4 34 % Mar 23 105 ½ Feb 18 113 Mar 16 113 Mar 23 89 Feb 28 41 Feb 27 17 ½ Mar 24 14 Mar 24 14 Mar 24 14 Jan 9 14 % Feb 3 7 Feb 20 55 ½ Jan 31 82 Feb 27 11 ½ Jan 11 22 % Feb 27 11 ½ Jan 11 22 % Feb 27 11 ½ Feb 27 13 § Feb 27 14 § Feb 27 15 § Feb 27 15 § Feb 27 16 § Feb 27 17 § Feb 27 18 § Feb 27	Western Air Lines Inc. Western Auto Supply Co- Western Maryland Ry com 4% non-cum 2nd preferr Western Pacific RR com Preferred series A Western Union Teleg class Westinghouse Air Erake. Westinghouse Air Erake. Westinghouse Air Erake. Westinghouse Air Erake Wistinghouse Air Erake Wisting Steel Corp com \$5 conv prior preference Wilcox Oil Co. White Sewing Machine coi Prior preference Wilcox Oil Co. Willys-Overland Motors coi \$4.50 conv pfd series A Wilson & Co Inc common \$4.25 preferred Wilson-Jones Co. Wisconsin Elec Power Co o 6% preferred Woodward Iron Co. Woodward Iron Co. Woodward Iron Co. Woodward Iron Co. Worthington Pump & Mac Common Prior preferred 4½% se Prior pfd 4½% conv ser Wright Aeronautical Wrigley (Wm) Jr (Del) Wyandotte Worsted Co.	Par	Saturday Mar. 18 # per share 95% 99% 44½ 44% 18¾ 18½ 34 34 34 34 34 34 34 34 34 34½ 104½ 20½ 21½ 21% 26¼ 36¼ 36¼ 36¾ 36¼ 36¾ 36¼ 36¾ 36¼ 36¾ 36¼ 36¾ 36¼ 36¾ 113¾ 62½ 112 114 21½ 21¼ 21½ 21¼ 21½ 21¼ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	Menday Mar. 26 8 per share 9 % 9 % 9 % 44 ¼ 45 18 % 18 ½ 34 ¼ 45 34 34 ½ 34 ½ 26 26 26 ¼ 34 ½ 26 36 37 11 ½ 21 ½ 22 % 49 ¼ 48 ¼ 28 % 16 % 16 % 37 ½ 39 ¼ 31 ½ 33 ½ 33 ½ 13 % 6 % 16 % 16 % 37 ½ 39 ¼ 13 % 13 ¾ 13 % 13 ¾ 13 % 13 ¾ 13 % 13 ¾ 13 % 13 ¾ 13 % 13 ¾ 10 % 10 % 12 ½ 22 ° 140 141 37 ½ 13 71 ¾ 38 49 ¾ 50 ¼ 19 19 ¼ 19 19 ¼ 19 19 ¼ 12 ½ 72 ½ 76 76 ° 83 ½ 88 73 ¼ 87 ¾ 12 ¼ 12 ¾	Tuesday Mar. 21 \$ per share 9 \(\psi \) 4 \(\psi \) 6 \(\psi \) 18 \(\psi \) 2 \(\psi \) 33 \(\psi \) 33 \(\psi \) 33 \(\psi \) 33 \(\psi \) 35 \(\psi \) 2 \(\psi \) 35 \(\psi \) 35 \(\psi \) 2 \(\psi \) 2 \(\psi \) 33 \(\psi	8ALE PRICES Wednesday Mar. 23 5 per share 9½ 9% 44¼ 44% 18% 19½ 34½ 25% 34 34 26% 26% 34¼ 34¾ *103¾ 104½ 25 *112 115 49¼ 51 86½ 86½ 35¾ 35½ 16% 17¼ 38% 39 33½ 33¼ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 11¾ 13 13¼ 13¾ 11¾ 13 11¾ 1	Thursday Mar. 23 \$ per share 9½ 9% 44% 18% 19 34% 35½ 33½ 34 771 71½ 23½ 24 25% 26½ 34% 34% 103¾ 104½ 25% 26¼ 34% 34% 112 115 50% 51½ 86% 86½ 35 35½ 37 17% 38% 33% 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½ 13½	Friday Mar. 24 \$ per share 9% 9% 94 44½ 46½ 18½ 46½ 18½ 33½ 33½ 33½ 25½ 25½ 34¾ 103¾ 104½ 24½ 24½ 115 50½ 51 85½ 86½ 33½ 35½ 16¾ 17 33½ 13½ 6 6 6% 51¼ 51¼ 13 13½ 11 141 138 13 13½ 13½ 141 141 38 138 50 50½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18	Sales for the Week Shares 3,500 8,800 10,300 2,500 800 11,600 35,000
	19½ Jun 8 Jun 30½ May 16¾ Jun 53% Jun 10½ Jun	30% Dec 12% Jan 39% Jan 28% Nov 77% Dec 14% Jan	27. Jan 13 10½ Feb 10 36½ Mar 14 26½ Jan 4 72¾ Jan 13 11¼ Jan 3	30 Feb 14 12¼ Feb 3 40 Jan 23 31 Feb 9 83¾ Mar 23 15¼ Feb 9	Yale & Towne Mfg Co York Corp common	red50 ire_No par	2934 2934 *1136 11½ *3674 37½ 3074 3036 81½ 8236 *1334 14	25½ 29½ 11½ 11% *36¼ 37½ 30¼ 30¼ 82½ 83% 14 14	201/2 30 111/4 111/2 *351/2 361/2 30 30 30/4 82% 83/6 13% 13%	29½ 29½ 11½ 11¾ 36½ 36½ 29% 30 82½ 82% 13½ 13½	29 % 29 % 11 % 11 % 37 ½ 37 ½ 29 % 30 ¼ 62 % 83 ¾ 13 ½ 13 ¾	29½ 29¼ 11½ 11% *37 37½ 29% 30 82½ 83¼ 13½ 13½	2,900 5,500 300 1,200 14,800 2,100
_ _	20% July 3% Feb Bid and vidend. y Ex	33½ Dec 4% Oct asked prices;	31½ Jan 13 4% Jan 6 no sales on th		Z Zenith Radio Corp Zonite Products Corp zeivership, or petition has	·	50 50½ *5½ 5%	50% 52% 5% 5%	5114 5234 534 534	52% 55% 5% 5%	56¼ 59½ 5% 5%	56½ 60 5½ 5½	55,500 2,100

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

Figures after decimal point represent one or more 32d of a point.

Range for Year Lowest		Ran	ge Since		l hest	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Saturday Mar. 18 Low High	Monday Mar. 20 Low High	Tuesday Mar. 21 Low High	V AND HIGH SA Wednesday Mar. 22 Low High	LE PRICES Thursday Mar. 23 Low High	Friday Mar. 24 Low High	Sales for the Week Bonds (\$)
103.28 Dec	103.28 Dec					Treasury 3s1951-1955	*103.4 103.6	*103.4 103.6	*103.3 103.5	*103.2 103.4	*103.2 103.4	*103.2 103.4	
108.13 Jan	108.13 Jan					Treasury 2%s1955-1960	*108.18 108.21	*108.18 108.21	*108.18 108.21	*108.18 108.21	*108.18 108.21	*103.18 108.21	
						Treasury 23/481951-1954	*102.8 102.10	*102.8 102.10	*102.8 102.10	*102.8 102.10	102.8 102.10	*102.8 102.10	-
						Treasury 23/4s1956-1959	*110.4 110.7	*110.4 110.7	*110.2 110.5	*110.2 110.5	*110.2 110.5	*110.2 110.5	1 100
110.23 Mar	110.23 Mar					Treasury 2%s1958-1963	*111.25 111.28	*111.26 111.29	*111.28 111.31	*111.29 112	*111.29 112	*111.29 112	-
						Treasury 23/481960-1965	*113.26 113.29	*113.27 113.30	*113.29 114	*113.29 114	*113.29 114	*113.30 114.1	
						Treasury 21/281950-1952	*100.26 100.28	*100.26 100.28	*100.26 100.28	°100.25 100.27	*100.25 100.27	*100.25 100.27	
102.31 Jan	102.31 Jan					Treasury 21/281952-1954	*102.10 102.12	*102.9 102.11	*102.8 102.10	*102.8 102.10	102.8 102.10	*102.9 102.11	
104.9 Feb	104.9 Feb					Treasury 2½s1956-1958	*105.15 105.17	*105.15 105.17	*105.14 105.16	*105.14 105.16	105.14 105.16	*105.14 105.16	
						Treasury 21/281962-1967	*104.10 104.12	*104.10 104.12	*104.8 104.10	*104.8 104.10	*104.9 104.11	*104.9 104.11	
102.1 Mar	104.15 Oct					Treasury 21/281963-1968	*103.23 103.25	*103.23 103.25	*103.20 103.22	*103.20 103.22	*103.20 103.22	*103.20 103.22	
103.8 July	103.8 July					Treasury 2 728 Jun 1904-1909	*103.11 103.13	°103.11 103.13	*103.9 103.11	*103.9 103.11	*103.9 103.11	°109 103.11	
101.12 Feb	101.13 Jun					Treasury 21/28Dec 1964-1969	*103.6 103.8	*103.6 103.8	*103.3 103.5	*103.3 103.5	*103.3 103.5	*103.3 103.5	
101.7 Feb	103.2 Aug					Treasury 21/281965-1970	*103.3 103.5	°103.3 103.5	*103.1 103.3	*103.1 103.3	*103.1 103.3	*103.1 103.3	
100.18 Jan	103.19 Dec					Treasury 2½s1966-1971 Treasury 2½sJun 1967-1972	*103.1 103.3 *102.9 102.11	*103.1 103.3	*102.31 103.1 *102.7 102.9	*102.30 103 *102.9 102.11	*102.31 103.1 *102.10 102.12	*102.31 103.1 *102.9 102.11	
						Treasury 2½sSep 1967-1972	*102.9 102.11 *105.6 105.8	*102.8 102.10 *105.5 105.7	*105.5 105.7	*105.5 105.7	*105.5 105.7	*105.5 105.7	***
100.28 Jun	103 Aug	102.10 M	Iar 18	102.23	Feb 24	Treasury 21/28Dec 1967-1972	102.10 102.10	*102.8 102.10	*102.7 102.9	*102.9 102.11	*102.10 102.12	*102.9 102.11	1,000
						Treasury 21/481951-1953	*102.9 102.11	*102.9 102.11	*102.9 102.11	*102.8 102.10	*102.8 102.10	*102.8 102.10	
						Treasury 21/481952-1955	*101.30 102	*101.30 102	*101.30 102	*101.30 102	*101.30 102	*101.30 102	
2 1								3. K.		and the same of			
102.30 Feb	105.4 Aug					Treasury 21/4s1954-1956	*105.1 105.4	*105.1 105.4	*105 105.3	*105 105.3	*105.1 105.4	*105 105.3	
100.13 Jan	102.30 Sep	102.18 F	eb 1	102 19	Feb 1	Treasury 21/4s1956-1959 Treasury 21/4sJun 1959-1962	*104.10 104.12	*104.10 104.12	*104.9 104.11	*104.9 104.11 *102.2 102.4	*104.10 104.12 *102.3 102.5	*104.10 104.12	
100.17 Feb	101.3 Jun	102.15 J			Jan 9	Treasury 21/4sDec 1959-1962	*102.1 102.3 *101.29 101.31	*102 102.2	*102 102.2 *101.28 101.30	*101.31 102.1	*102.3 102.5 *102 102.2	*102.3 102.15 *102 102.2	
						Treasury 2sSep 1950-1952	*100.15 100.17	*101.28 101.30 *100.15 100.17	*100.15 100.17	*100.15 100.17	*100.15 100.17	*100.15 100.17	
101.8 Jan	101.8 Jan					Treasury 2s1951-1953	*101.3 101.5	*101.3 101.5	*101.2 101.4	*101.2 101.4	*101.2 101.4	*101.2 101.4	
						Treasury 231951-1955	*101.8 101.10	*101.8 101.10	*101.7 101.9	*101.7 101.9	*101.7 101.9	*101.7 101.9	
101 10 77-1	101 10 777					Treasury 2sJun 1952-1954	*101.14 101.16	*101.13 101.15	*101.13 101.15	*101.13 101.15	*101.13 101.15	*101.13 101.15	-
101.18 Feb	101.18 Feb					Treasury 2sDec 1952-1954	*101.23 101.25	*101.22 101.24	*101.22 101.24	*101.22 101.24	*101.22 101.24	*101.22 101.24	
						Treasury 2s1953-1955	*103.9 103.12	*103.9 103.12	*103.8 103.11	*103.8 103.11	*103.8 103.11	*100.8 . 103.11	ter one was
				-		Treasury 1 1/281950	*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	*100.8 100.10	
			1			International Bank for Reconstruction & Development	,						
99.11 Jan	103.16 Dec	103.7 F	'eb 16	103.18	Jan 9	25-year 3s1972	*103.6 103.10	*103.8 103.12	103.8 103.8	*103.8 103.12	*103.8 103.12	*103.12 103.16	3.000
						2s serials of '50 due Feb 15 1953	*100.28 101.4	*100.28 101.4	*100.28 101.4	*100.28 101.4	*100.28 101.4	°100.23 101.±	
						2s serials of '50 due Feb 15 1954	*100.28 101.4	*100.28 101.4	*100.28 101.4	*100.28 101.4	*100 2 3 101 4	** 1123 101.4	x 15 y ===
						2s serials of '50 due Feb 15 1955	*100.20 100.28	*100.20 100.28	*100.20 100.28	*100.20 100.28	*100.20 100.28	*100.20 100.28	
						2s serials of '50 due Feb 15 1956 2s serials of '50 due Feb 15 1957	*100.8 100.16	*100.8 100.16	*100.8 100.16 *99.24 100.8	*100.8 100.16 *99.24 100.4	*100.8 100.16 *99.24 100.4	*100.3 100.13 *99.24 100.4	
						2s serials of '50 due Feb 15 1958	*99.24 100.4 *98.28 99.8	*99.24 100.8 *98.28 99.12	*98.28 99.12	*98.24 99.4	*98.24 99.4	*93.24 99.4	*****
And 400 And 40						2s serials of '50 due Feb 15 1959	*98.12 98.24	*98.12 98.28	*98.8 98.24	*98.8 98.20	*98.8 98.20	90.8 90.20	
						2s serials of '50 due Feb 15 1960	*98 98.12	*98 98.16	*97.28 98.12	*97.24 98.4	*97.24 98.4	*97.24 98.4	
						2s serials of '50 due Feb 15 1961	*97.12 97.24	*97.12 97.28	*97.8 97.24	*97.4 97.16	*97.4 97.16	*97.4 97.16	
		96.24 M	far 23	96.24	Mar 23	2s serials of '50 due Feb 15 1962	*96.20 97	*96.20 97.4	*96.16 97	*96.16 96.28	96.24 96.24	*96.16 96.28	
*Bid and	asked price	No celes	trancac	atad th	la don	a Odd lot tra praction a Paristand have							

*Bid and asked price. No sales transacted this day. a Odd lot transaction. r Registered bond transaction.

RANGE	FOR	WEEK	ENDED	MARCH	2

				LANGE FOR W
BONDS New York Stock Exchange Period	Friday Last Sale Price	Week's Range or friday's Bid & Asked	Bonds Sold	Range Since Jan, 1
New York City		Low High	No.	Low High
Transit Unification Issue— 3% Corporate Stock 1980————June-Dec		10917 109%	37	108% 10932

Foreign Securities

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For footnotes see page 25.

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Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia) -						
\$ A Guaranteed sinking fund 6s 1947Feb-Aug		*77			75	75
AGuaranteed sinking fund 6s 1948April-Oct		*77 "			711/4	
Akershus (Kingdom of Norway) 4s 1968Mar-Sept	-	*95			93%	
\$ Antioquia (Dept) collateral 7s A 1945Jan-July		541/4	541/4	2	461/4	
*AExternal sinking fund 7s ser B 1945_Jan-July		*533/a	01/4		461/4	
\$AExternal sinking fund 7s ser C 1945_Jan-July		*53%	55			
AExternal sinking fund 7s ser D 1945_Jan-July		54 1/4	54 1/4		46 1/8	54 1/4
AExternal sinking fund 7s 1st ser 1957April-Oct		*53%			47	52%
AExternal sec sink fund 7s 2nd ser 1957_April-Oct		541/4	54 1/4	8	461/8	
AExternal sec sink fund 7s 3rd ser 1957_April-Oct		*533%	-	-	461/2	4934
30-year 3s s f \$ bonds 1978Jan-July	-	40	4034	77	35	403/4
Antwerp (City) external 5s 1958June-Dec	-		103 1/8			104 1/4
Australia (Commonwealth) 5s 1955Jan-July	1031/2	103 1/8		76		
10-year 31/4s 1956Feb-Aug	97%	971/2	98	48	102	1031/2
10-year 31/4s 1957June-Dec	9678		97		94 1/8	981/2
20-year 3½s 1967June-Dec		961/2		47	941/4	
20-year 3½8 1966June-Dec	94 1/2	941/2		68	833/4	94 7/8
15-year 3%s 1962Feb-Aug	003/	94 1/2		53	90	
Relative (Kingdom of) on 1055	933/4		933/4	43	89%	
Belgium (Kingdom of) 6s 1955Jan-July External sinking fund 7s 1955June-Dec	115	106		6	106	1071/2
material sinking fund is 1955June-Dec	115	1141/2	119/2	16	114 1/2	116 %
#ABrazil (U S of) external 8s 1941June-Dec		*84			75	84
Stamped pursuant to Plan A (interest	-	709	-		.75	84
reduced to 3.5%) 1978April-Oct	64 1/a	631/4	041/	10	PE 3/	041/
AExternal s f 61/2s of 1926 due 1957April-Oct			64 1/8	. 15 10	5534	64 1/8
Stamped pursuant to Plan A (interest	81	81	81	. 10	73	81
reduced to 3.375%) 1979June-Dec		E03/	CO		***	
AExternal s f 61/2s of 1927 due 1957April-Oct	-	58%	60	56	53	60
Stamped pursuant to Plan A (interest		*78		-	73	761/2
reduced to 3.375%) 1979April-Oct		F05/	00			
A7s (Central Ry) 1952June-Dec		58%	60	55	53	60
Stamped pursuant to Plan A (interest	****	*84	-	-	76	84
reduced 3.5%) 1978June-Dec	65		00			••
5% funding bonds of 1931 due 1951.	65	65	66	4	57	66
Stamped pursuant to Plan A (interest						V 37
reduced to 3.375%) 1979April-Oct		E#2/	F01/			
External dollar bonds of 1944 (Plan B)		573/4	581/2	. 6	511/4	58 1/2
3%s series No. 1June-Dec		mo 1/	-			
33/a garies No. 2		72 1/4	75	19	6734	75
3%s series No. 2June-Dec	71	71	72	. 6	653/4	72
3%s series No. 3June-Dec	71	71	72	33	651/4	72
3%s series No. 4June-Dec	71 1/8	71	72	46	00 /2	72
3%s series No. 5June-Dec		e72	721/4	40	65 1/2	72 1/4
3%s series No. 7June-Dec		*73%	80		73	73
3%s series No. 8June-Dec	-	*735e	76		6734	- 75

New York Stock Exchange	Period	Sale Price		Asked	Sold		n. 1
			Low		No.	Low	High
3%s series No. 9	June-Dec		75	75	5	69 1/2	75
3%s series No. 10	June-Dec		7+1/2	75 1/8	7	671/2	
3%s series No. 11	June-Dec		• 69			631/2	
3 %s series No. 12	June-Dec	-	*69			66	67
3%s series No. 13	June-Dec		*70			66 1/a	
34s series No. 14	June-Dec	70	70	71%	20	63 1/2	
3 48 series No. 15	June-Dec		70	70	1	643a	
3%s series No. 16	June-Dec	10	*681/2			65	66
3%s series No. 17	June-Dec		*68½	71	Mr 44	00	
3748 SETIES NO. 11	June-Dec		*681/2	703/4		651/4	66
3%s series No. 18	June Dec	· ·	691/2			6434	
3%s series No. 19	June-Dec				1		
3%s series No. 20	June-Dec		*70	' '		67	67 70
8 4s series No. 21	June-Dec		*69			70	
3%s series No. 22	June-Dec		*69			65 1/2	
-8%s series No. 23	June-Dec		70	70	1	6. 1/2	70
3%s series No. 24	June-Dec	·	*681/2		PH 11		
3%s series No. 25	June-Dec	+ + + - + - + - + - + - + - +	683/4	6834	5	64	6834
3 1/4 s series No. 26	June-Dec	. 70	70		5	68	70
3%s series No. 27	June-Dec	· · · · · · · · · · · · · · · · · · ·		****		64 1/2	66
3%s series No. 28	June-Dec	a continue	*69		-	65	65
3 %s series No. 29	June-Dec	- 1 7	*69		-	66	66
3%s series No. 30	June-Dec		*69			65	65
Brisbane (City) sinking fund 5s 19	57Mar-Sept	* IT. 1"	103 1/8	1031/4	2		104 1/4
Sinking fund gold 5s 1958				10334	. 5	101 1/2	104 1/4
Sinking fund gold 6s 1950	June-Dec	101	101	101	1	101	101 1/8
Caldas (Dept of) 30-yr 3s s f \$ bon	ds 1978_Jan-July	40	40	401/2	23	35	401/2
Canada (Dominion of) 4s 1960	April-Oct	101 1/8		10112	. 71	101 1/8	10238
25-year 31/48 1961	Jan-July	10 20	* 106 %		440,000	107	1073/4
25-year 23/48 1974	Mar-Sept	1021/2	1021/2	1023/4	13	1021/4	103
ACarlsbad (City) 8s 1954	Jan-July		*58		-		date non
Cauca Val (Dept of) 30-yr 3s s f \$ b	ds 1978_Jan-July	401/2	40 1/4	403/4	24	35	403/4
\$AChile (Republic) external s f 7s 1	942 May-Nov		44	47	2	3658	47
SA7s assented 1942	Mav-Nov	****	*321/2			281/2	31
AExternal sinking fund 6s 1960	April-Oct		. • 46	-		3658	40
Δ6s assented 1960	April-Oct	7	*321/2			28%	313%
AExternal sinking fund 6s Feb 19			*46			36 %	41
A6s assented Feb 1961			351/4		5	285/8	35 1/4
ARy external sinking fund 6s Jan	1061 Jan-Tuly			441/4	1	365%	44 1/4
A6s assented Jan 1961	Inn-Tuly		331/4		2	283/4	35
A Estample sinking fund on Cont	1001 Mar-Sent		*46			20 /4	
ΔExternal sinking fund 6s Sept	Mar Sept					281/2	301/4
△6s assented Sept 1961	Mar-Sept		*46			20 /2	30 /4
AExternal sinking fund 6s 1962_	April-Oct		*321/2	Mark		28	30
△6s assented 1962	April-Oct		-3272	-		40	50
				20			

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NEW YORK BOND RECORD RANGE FOR WEEK ENDED MARCH 24

Appendix const. Appendix c	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High		erest riod	Friday Last Sale Price		Bonds Sold	Range Since Jan, 1
The second property is a property of the second property of the second property is a property of the second property of the second property is a property is a property of the second property is a property is a property in the second property is a property in the secon	AExternal sinking fund 6s 1963	May-Nov		441/4 461/2		39 461/2	Asa Paulo (City) 8s 1952M	pril-Oct		* 59		58 611/4
Advanced from 16 1, 1911	Extl sink fund dollar bonds 2-3s 1993. AChile Mortgage Bank 6½s 1957	June-Dec	33	32½ 35¾ 44¼ 44¼		26 ³ / ₄ 35 ³ / ₈ 40 44 ¹ / ₄	reduced to 2.375%) 2001M	ay-Nov	-	63 63		57 63
Administration from the ministration of the control	ΔSinking fund 63/4s 1961	June-Dec		47 47		3734 47	reduced to 2%) 2012M	ay-Nov				
All standed 1889	Δ63 assented 1961	April-Oct		44 ¼ 44 ¼ 35 ¼ 35 ¼	3	39 44 1/4 23 5/8 35 1/4	8s 1936 stamped pursuant to Plan A	an-July	1 	761/2 761/2	1	
And 1971 Carlos 1971 1972 1972 1973 1974 1975 1975 1975 1975 1975 1975 1975 1975	△6s assented 1962 △Chilean Consol Municipal 7s 1960	May-Nov Mar-Sept	***	*32½ *46		23 ³ / ₄ 31 ¹ / ₈ 39 40	Stamped pursuant to Plan A (interest reduced to 2.5%) 1999	un-July an-Julu		° 89		87 87 1/2
And register design the control of t	AChinese (Hukuang Ry) 5s 1951 Colombia (Republic of)—	June-Dec					Stamped pursuant to Plan A	ar-Sept				80 85 1/8
According the day and the part of the pa	△6s of 1927 Jan 1961	Jan-July		*86		791/4 791/4	Stamped pursuant to Plan A	an-July	***			
Administration of the 18 19 19 400 400 400 400 400 400 400 400 400 40	\$△Colombia Mortgage Bank 6½s 1947 \$△Sinking fund 7s of 1926 due 1946	April-Oct		*53 *53		47% 48% 47%					*,	1000 000 000 000 000 000 000 000 000 00
Seven Handland of the sectional 1977—Annual Section 1975—Annual Se	Copenhagen (City) 5s 1952 25-year gold 4½s 1953	June-Dec May-Nov		88 1/8 89 1/2 85 3/8 85 1/2	9	77½ 90 725/8 87				11 13 10½ 10½	68	9½ 14 10½ 14
Section 1986	Cubs (Republic of) 41/2s external 1977	May-Nov June-Dec			14		Sydney County Council 3½s 1957	in-July	~	95¾ 95¾ *126	10	921/2 963/4
Section 1986	30-year 3s sinking fund \$ bonds 1978 Czechoslovakia (State)—		41	40% 41	40	35 41	AExternal sinking fund 6s 1964	ay-Nov ay-Nov		*1341/4	- ==	134 1/4 134 1/4
The collection of the collec	6%) extended to 1960 §∆Denmark 20-year external 6s 1942	April-Oct		98 1/8 99 1/2		903/4 991/2	External readjustment 1979 M External conversion 1979 M 3 76-4 8-4 8-5 external conversion 1978 III	ay-Nov ay-Nov	881/2			86 921/2
Section 19th	External gold 4½s 1962El Salvador (Republic of)—	April-Oct		91 91%	26 73	85 ½ 96 ½ 75 ½ 92 ¼	3½s external readjustment 1978F	eh-A110	V, ⊆ ;,	95 95	11	861/2 95
Cornel C	4s extl s f dollar bonds Jan 1 1976 3½s extl s f dollar bonds Jan 1 1976	Jan-July		62 1/8 63	6	551/4 63	See Cauca Valley (Dept of)	eb-Aug		71/2 71/2	1	7½ 10
## Address Entries C. 79, 1902. ## 100	AEstonia (Republic of) 7s 1967	Jan-July		*101/8 15		111/4 111/4					1	6 1/8 7 1/8
Table Company Compan	Helsingfors (City) external 6½s 1960	Feb-Aug April-Oct	10	97/8 10	30	9 1/8 11 7/8 62 1/2 64 1/4	Adriatic Electric Co 7s 1952	ril-Oct	12.	60 60		
Abstract Information 1997. Abstract Triple. Abstract Information 1997. Abstract Triple. Abstract Information 1997. Abstract Information 1	Italian (Republic) extl s f 1-3s 1977 Italian Credit Consortium for Public Wor	ks Jan-July	41	38 7/8 41		38 1/8 43	Albany & Susquebanna PR 41/2 1077	n-July		10334 10334	11	106½ 107 103½ 104¼
And printing of the 19 S 19 T 3 D 3 D 5 D 5 D 5 D 5 D 5 D 5 D 5 D 5 D	1% to 3% 1977 \$\Delta 7s series B 1947	Jan-July					Allis-Chalmers Mfg 2s debentures 1956 — Ms American Airlines 3s debentures 1966 — Ju	r-Sept ne-Dec	94	100 1/4 100 3/8 93 3/4 94 1/8	20	74 78 1/4 100 1/4 101
Appellative Single State State 1997 1997 1998 1998	Credit Institute 1% to 3% 1977 AExternal 7s 1952	Jan-July	611/4	61 1/4 61 1/4	1	61 62	American & Foreign Power deb 5s 2030M	r-Sept		°1001/4 1011/2	-	1001/4 1001/4
Section Part	△Jugoslavia (State Mtge Bank) 7s 1957_ △Medellin (Colombia) 6½s 1954	April-Oct June-Dec	121/2	12½ 13 54 54	52 1	117/8 15 463/8 54	23/4s debentures 1980 F	ril-Oct		100% 100%	38	99 % 101 1/4
Advanced 1942 Agree 1964 Agree 1964 Agree 1964 Agree 1965 A	Metropolitan Water Sewerage & Draina Board 51/2s 1950	ge			4.		23/48 convertible debentures 1961Ju	ne-Dec		110 1/4 112 93 3/4 100 1/8	692	1073/8 112
Aber a sameted (1942 agreem) (1964, Januarius) Aber a sameted (1942 agreem) (1964, Januarius) Aber (1949 due 1944) Agreem) (1942 agreem) (1943, Januarius) All agreem) (1943, Januarius) Aber (1942 agreem) (1943, Januarius) Aber (1943 agreem) (1944, Januarius) Aber (1944 agreem) (1945 agreem) (1945, Januarius) Aber (1944 agreem)	Mexican Irrigation— \$\Delta 4\forall s \text{ assented (1922 agreement) 1943}	May-Non					33%s dehentures 1972	ne-Dec		113 11534	960	101½ 103 109¾ 115¾
After Iring edit 4 July 1995 April-Oct 201 1041, 1055, 27 1041, 10	ANew assented (1942 agreem't) 1968 ASmall 1968	Jan-July	== ,				23/45 debentures 1971 Fr American Tobacco Co debenture 38 1962 An	ne-Dec	101	121 1/8 125 100 3/4 101	638 209	115 1/4 125 100 5/8 101
Ackelono Topology 1945. Quarter 1945. April-Oct 1959, 1959. April-	\$△5s of 1899 due 1945 △Large			== ==	/		Ann Arbor first gold 4s July 1995 Qu	ril-Oct		10434 10538 7918 7918	. 37	104 ³ / ₄ 105 ⁷ / ₈ 76 ¹ / ₈ 79 ¹ / ₈
Ab new assented (1942 agreet) 1983_1.3n-/uly Als of 1984 assented to 1914	\$\Delta \text{Small} \\ \$\Delta \text{5s assented (1922 agreem't) 1945} \\ \text{Large} \\ \text{Large} \\	Quar-Jan				= = == =	Atchison Topeka & Santa Fe-		1281/4	128 1/8 128 1/2	32	
Also all 1984 asserted 10 1982 agree 1 1984 agree 1 1984 asserted 10 1982 agree 1 1984 asserted 10 1982 agree 1 1984 agree 1 1984 asserted 10 1982 agree 1 1984 asserted 10 1982 agree 1 1984 agree 1 1984 asserted 10 1982 agree 1 1984 asserted 10 1982 agree 1 1984 asserted 10 1982 agree 1 1984 agree 1 1984 asserted 10 1982 agree 1 1984 asserted 10 1982 agree 1 1984 agree 1 1984 asserted 10 1984 agree 1 1984 asserted 10 1984 agree 1 1984 asserted 10 1984 agree 1 1984 agree 1 1984 asserted 10 1984 agree 1 1984 agre	Δ5s new assented (1942 agree't) 1963			*11 12		10 111/8	First mortgage 334s 1963 Ma	v-Non	103		2	1191/4 1201/2
As new assented (1942 agree*) 1963hmJuly	△Small △4s of 1904 assented to		11	11 11	ī	9 11 1/4	General unified 41/28 A 1964	a-Dec	103 ½ 104 ½	103 1/4 104 104 105	31 42	102¾ 104⅓ 102¾ 105
A small seaseted 1992 agreet 1982, 16n-140 94 94 95 95 97 97 97 98 98 98 99 99	△48 new assented (1942 agree't) 1968 ♣△48 of 1910 (assented to 1922 agre	Jan-July e-			10					102 102,4	7 7 7	101% 102%
## Prist mortsage 55 series B (45 fixed series 1) 133 3an_http	ΔSmall (1942 agree't) 1962	Ton-Yeller					Baltimore & Ohio RR—					
Admail	\$\Delta Treasury 6s of 1913 (assented to 19	22	5 (5)	91/2 91/2		77/8 91/2	First mortgage 5% series B (4% fixed and 1% contingent interest, July 1975 And		93			
Man crave of 1 1958 997 1971 1972 1972 1972 1972 1973 1973 1973 1974	△Small △6s new assented (1942 agree't) 1963	_Jan-July		*131/2		12 131/4	Series G due Dec 1 1995	e-Dec	631/4			** ***
Stamped pursuant to Plan A (interest reduced to 2.128x) 2008.	Minas Geraes (State)	_April-Oct		57 57			Series M due March 1 2000Ma Series M due March 1 1996Ma	r-Sont	63 1/4	631/4 631/2	26	593/4 641/2
Stamped parameter 18	reduced to 2.125%) 2008	St Non-Sont			-		fixed and 3%% contingent interest)—	ie-Dec				69% 74%
Netherlands (Kingdom) 34/s 1957. May-Nov 99 984 99 99 98 99 98 99 98 99 98 99 98 99 98	Stamped pursuant to Plan A (intere	Mar-Sept		*44			Refunding 4s series A 1980					American security
Section Sect	Norway (Kingdom of) 4½8 1957 External sinking fund 4½ 1966	_May-Nov	98	98 ³ / ₄ 99 98 98 ¹ / ₄	4	965/8 991/4 955/8 99	Swestern div first mortgage 5% ser A (3½% fixed & 1½% conting int) 1980_Ja Toledo Cincinnati division	n-July				A constant
Oalo (City) sinking fund 4½s 1955 April-Oct 985½ 100 585½ 10	3½s sinking fund external 1957	Anril-Oct	981/4	97¼ 98¼ *94½ 96	23	933/4 981/4	First lien and ref M 4s series D 1985_Ja Bangor & Aroostook RR— Consolidated refunding 4s 1951	n - Tailai				A
Stamped assented 5s 1963	Osio (City) sinking fund 4½s 1955	_June-Dec _April-Oct					Beech Creek Extension first 31/25 1951 4n	n-July	901/2	901/2 901/2	2	89½ 93 100¼ 100¼
APPERTIMENTIAL PRINCE 1988 1987 Mar-Sept 103% 106 103% 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 106 103% 103% 106 103% 1	Stamped assented 5s 1963			901/4 901/4			Beneficial Industrial Loan 2½s debs 1961_Mo 3¼s sinking fund debentures 1964	W-Now	99%	991/4 9938		99 1/8 993/4
Teduced to 2.125% 2008	Series B 1967_ Series B 1967_ Stamped purguent to Blad	_Mar-Sept _Mar-Sept	***	10358 106		103% 105	Consol mortgage 23/4s series I 1970 Ja Consol mortgage 23/4s series J 1976 Ma	V-Non				1001/2 1013/4
Anal loan extl s f 6s 2nd series 1961—April-Oct	APeru (Republic of) external 7s 1959	_Mar-Sept		27 273/4	28	221/4 273/4	Boston & Maine RR— First mortgage series AC 1967 Maine RR— First mortgage series AC 1967	n-July		104% 104%		104 105
ABstabilization loan sink fund 7s 1947_April-Oct	APoland (Penublic of) rold or total	_April-Oct	271/2	26% 28½ *8¼		221/8 281/2	First mortgage 48 series II 1955 Ma First mortgage 48 series JJ 1961 — App	y-Nov	6	1021/2 90		102 1021/2
Ad \(\frac{4}{\sqrt{8}} \) assented 1963 \(\frac{1}{3} \) 34 \(\frac{1}{3} \) 38 \(*14 181/2		7½ 8¾ 14½ 15½	ΔBreda (Ernesto) Co 7s 1954Fe	y-Nov	51%	51% 52	31	491/4 561/4
1961 Stamped Dirsuant to Plan A (Interest reduced to 2.375%) 2001	A4½s assented 1963	Jan-July Jan-July		83/4 10	3	83/4 10	Brooklyn Union Gas 4s debentures 1969_Ma General mortgage 27as 1976	r-Sept		104 % 104 %		104 1/2 105 1/2
Consider to 2.25 2006	7½8 1966 stamped pursuant to Plan	Jan-July	38 1/8	371/4 381/8	3	371/4 381/8	Buffalo Niagara Elec first mtge 23/4s 1975_Ma Buffalo Rochester & Pittsburgh Ry— Stamped modified 41/s 1957	y-Nov		102 3/8 102 7/8	. 5	1021/2 1033/8
Reduced to 2.3/15%) 2001	#ARIO de Janeiro (City of) 8s 1946	Jan-July				331/2 35	Bush Terminal Co first 4s 1952Api Consolidated 5s 1955	ril-Oct	100	101½ 102½ 99½ 100		102 102¼ 98 100
reduced to 2%) 2012Feb-Aug 34% 34 34% 26 32 35 Rio Grande do Sul (State of)Feb-Aug 34% 34 34% 26 32 35 California Electric Power first 3s 1976June-Dec	ΔExternal secured 61/4 s 1953	April-Oct		391/2 40	17	371/4 40	Api	001	'	100		100 106
*104½ 104½ 104½ 104½ 104½ 104½ 104½ 104½	reduced to 2%) 2012	st Feb-Aug					California Electric Power first 3s 1976Jun	C ne-Dec	(103½ 105		
reduced to 2.5%) 1999April-Oct 4314 4314	Stamped pursuent to Plan A (inter-						Canadian National Ry—	il-Oct	5	104 ½ 103 103 ¾	42	
## Stamped pursuant to Plan A (interest	reduced to 2%) 2012	est		*45		431/4 45	Guaranteed gold $4\frac{1}{2}$ s 1957 Ja Guaranteed gold $4\frac{3}{4}$ s 1955 Jun Guaranteed gold $4\frac{1}{2}$ s 1956 Fe	b-Aug	(113 1/4 113 7/8		1131/2 1141/8
Stamped pursuant to Plan A (interest - 50 50 2 48½ 50 Canadian Pacific Ry- **Feduced to 2.25%) 2004 **Treduced to 2.25%) 2004	Stamped pursuant to Plan A (intere	May-Nov		50 50		31½ 32½ 48½ 50	Guaranteed gold 4½s 1951Ma Canadian Pacific Ry—	r-Sept	.,	103 % 104	18	103% 105
(Interest reduced to 2.25%) 2004June-Dec 634 37					-		Capital Airlines, Inc— 4s debs series A 1960————Ma	r-Sept		821/2 83	9	74 85%
For footnotes see page 25.	For footnotes see page 25.			10 %			To come and dens peries B 1960Ma	-sept		100% 104	53	83 1061/4

NEW YORK BOND RECORD RANGE FOR WEEK ENDED MARCH 24

Property		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		R	ANGE FOR WEEK	ENDED MARCH 24		•			
Commany of the Comman	New York Stock Exchange Period	Last Sale Price	or Friday's Bid & Asked	Bonds Sold	Jan. 1			Last	or Friday's Bid & Asked	Sold	Jan, 1
Control Cont	First mortgage guaranteed de 1001			5	107 108	First mortgage series A (3% fixed	Section Western		Down Ingir		Low High
Company Comp	Celanese Corp 3's debentures 1965April- Celotex Corp 3's debentures 1960Feb-	Oct	*103% 103%		1031/4 1041/2	△Income mortgage series A (4½%				53	
Scheme months the same a half and same and selection of the same and s	Central of Georgia Ry	Dec	***		At .	Denver & Salt Lake— Income mortgage (3% fixed		3		**	
Series of the control	ΔGen mortgage 4½s series B Jan 1 2020 1	AAV .	°61 1/4 69 1/8		65 1/4 67 1/2	Detroit Edison 3½s series G 1966	May-Sept		1073/8 1073/4	· - 8	104¾ 107¾ 106% 108¼
Company Comp	General mortgage 3½s 1987	ulu AG	451/4 461/2		*	3s convertible debentures 1958	June-Dec	11658	116 1/2 117 3/8		$\begin{array}{cccc} 101\frac{3}{4} & 103\frac{1}{2} \\ 112\frac{1}{2} & 117\frac{1}{2} \end{array}$
Common Park 1 1 1 1 1 1 1 1 1	First and refund 31/2s series A 1974 Feb.	Aug	*103 104			Detroit Terminal & Tunnel 4½s 196	June-Dec 1May-Nov	·	1051/4 1051/4		102 1/2 105 1/4
Second and the control of the cont	Chesapeake & Ohio Pu	uly	****		103 % 104	Dow Chemical 2 35s debentures 1961	May-Non	101	101 101 103¼ 103¼	35	100% 101 103 104
8. A. e. m. mo order gard a 1971—1970 1970 1970 1970 1970 1970 1970 1970	General gold 4½s 1992Mar-s Refund and impt M 3½s series D 1996_May- Refund and impt M 3½s series E 1996_Feb-	Pept 1321/4 Nov 1023/4 Aug 1031/4	1023/4 1031/4	- 56	102 1031/2	130 mortgage 2785 1819			101 101	2	101 101
1. 1. 1. 1. 1. 1. 1. 1.	R & A div first consol gold 4s 1989 Jan-	Dec 105½	105½ 106 119½ 119½	54	105 1/4 106 1/2	Edison El Ill (N Y) first cons gold 5s	1956_May-Nov 1995_Jan-July		110% 110% °152	10	11012 1107/8
Part of artening 4 the state 8 1977—60-404 Fig. 1 and artening marker 5	Chicago Burlington & Quincy RR-				114 114	El Paso & Southwestern first 5s 196	5April-Oct		109 109		
Service of the control of the contro	First and refunding 4½s series B 1977_Feb- First and refunding mortgage 3½s 1985 Feb-	Aug 1021/a	1091/2 1101/8	11	108 % 110 %	Erie Railroad Co— General mtge inc 4½s series A Jan	2015_Jan-July	643/4	64 65 1/8		
Color Part	rirst and refunding mortgage 2%s 1970_Feb- Chicago & Eastern Ill RR— \[\triangle General mortgage inc conv 5s 1997 Inn-	Aug 100	99% 100	9	99% 101	First consol intge 3 %s series F 199 First consol intge 3 %s series G 200	90Jan-July 00Jan-July	86	85 86		85 871/2
Content Cont	Chicago & Erie 1st gold 5s 1982 May-	Nov	70½ 70½ °126%	1	68 731/2	Ohio Division first mortgage 3 1/4s	1953_Mar-Sept 1971_Mar-Sept	==	°100 105%		= =
And suttered via the or a A and 2012-Ann-body of Control Market of the Control Market of	Chicago Ind & Louisville Ry—	fuly 81	80 1/8 82			Firectone Tire & Dubbon 2e debe 100	F Was No	. 1023/	1023/ 1021/	10	1001/ 1043/
### Processor for the A. 1984 - Anne 200 1981 1981 1982 1981 1	Δ2nd mortgage 4½s inc ser A Jan 2003_Jan- Chicago Indiana & Southern 4s 1956Jan-	inly	47 495/8		451/2 50 1/8	Florida East Coast first 4½s 1959_ △First and refunding 5s series A 1	974_Mar-Sep	10234	10234 10234	1	101½ 103 59 69¾
Control Prof. Prof. April Prof. Ap	General mortgage 4½s inc ser A Jan 1 2019 A	nril 60	1021/8 1021/2	12	1021/8 1041/2	Francisco Sugar collateral trust 6s	Mar-Sep 1956May-Not		*103 1031/2		
Act Cart Indian Section Sect	Chicago & North Western Ry—	pri)	573/4 583/8	27	55% 60		(3			1
Chemical Street Residence in 1971 - 1972 - 1973 - 1974 - 1975 - 1	Chicago St L & New Orleans 5s 1951	July	*871/8 91 *103		87 90	△4s conv income debentures 1969_ Goodrich (B F) Co first mtge 23/4s	1965 May-No	;			90½ 92½ 102 103
Chesteral Union Personal Contention (Chesteral Vision Laboration (Chestera	First and refunding made 234-444 1994 tan-	fulw car		14	102¾ 103¼	General 5½s series B 1952 General 5s series C 1973	Jan-July	y	128 1281/2	6	125 1/8 129
### Carecas and returning the series D 102 Ass-200 First mortings \$1 1700. **	Chicago Union Station—Jan-	July	*70 761/2	· . · -=	76 80	General mortgage 3 ks series N 19	90Jan-Jul	11	1011/2 1015/8	46	1001/2 102
Content of the Cont			103 1/2 103 3/4	11	103 104 103 104	General mortgage 23/4s series P 19 General mortgage 25/6s series Q 20 General mortgage 25/6s series R 1	82Jan-Jul 10Jan-Jul 961 Jan-Jul	y	95 95 84 ½ 84 ½	. 8	84 1/2 87 1/4
Prix mortuge at 3 has seried 1196 Prix and Prix mortuge at 3 has seried 1196 Prix and Prix mortuge at 3 has seried 1196 1003 has 1003 has seried 1196 1003 has	First mortgage 2%s 1978		1031/4 1931/2	7	1031/4 1041/4	△Green Bay & West debenture ctis	AFe	b	*65 70 8 8	2	71/2 9
### 25 200 100	First mortgage gtd 3%s series E 1969 Feb- First mortgage 2%s series G 1974 Feb-	Aug	*1101/4		1101/8 1101/4	Gulf Mobile & Ohio RR-					
Convenient Confidence and London Repart-Dec Confidence and London Repart-Dec Convenient Confidence and London Repart-Dec Convenient Confidence and London Repart-Dec Convenient Confidence and London Repart-Dec Confidence Convenient Confidence and London Repart-Dec Confidence Convenient Convenient Confidence Convenient Confidence Convenient	2%s debentures 1959	Oct 100%	1003/4 1003/4	5	1001/2 102	General mtge inc 5s series A July First and refunding 334s series D	2015_Jan-Jul	y	75½ 75½ 4102½ 103¼	-	101 1/2 103 3/4
Section Sect	City investing Co 4s debentures 1961June. Cleveland Cincinnati Chic & St Louis Rv—	Dec		4	96 96 83¾ 87%	Gull States Util Hrst M 2%s 1976	Man-No	V .	991/2 991/2		
Collection Electric Humanitary as 1970	General 5s series B 1993 June	Dec	1001/2	и.	9834 9834	3s depentures 1969	Jan-Jul	у	° 105		104% 104%
Commonwealth St.	St Louis Division first coll trust 4s 1991 Jan-	July 60%	60% 60% 85% 85%	3	57 62 82 87	The state of the s					
Circlevial Union Tirminals Commonwealth Commonw	Cleveland & Pittsburgh PP	Dec				Hocking Valley Ry first 4½s 1999 Household Finance Corp 2¾s 1970_	Jan-Jul	y 128¼	128 1/4 128 1/4 *100 1/2 101		127½ 128¼ 99¾ 100¾
Pirst marigage \$\frac{1}{2} \text{ periods } \frac{1}{2} periods	Cleveland Union Terminals Co-	-Oct 100		Section 1	99 1/4 100 1/4	Hudson Coal first sink tund 5s ser A Hudson & Manhattan first 5s A 1957	1962_June-De 7Feb-Au	g 6834	68 70	124	63 70
Courage Could a Southern Rys	First mortgage 5½s series A 1972April First mortgage 5s series B 1973April	Oct 107	106% 1071/4	15	106 107%	1	æ.,	ľ		X K	
Commonwealth Edition Commonw	Colorado & Southern Ry— 4½s (stamped modified) 1980 May					First mortgage 3s series B 1978	1981_Jan-Jul June-De	y			
Sa debentures 1973. April-Oct 1054 10645 1054 106	First mortgage and call tweet 4- 1004	-Oct	*1011/8		1001/2 1003/4	Consol mortgage 4%-4%s series A Consol mortgage 5%-3%s series B	1979May-No	υ	°107½		108 108
Se debentures Agust 1974	31/48 debentures 1973	Oct		a		First gold 4s 1951	Jan-Jul Jan-Jul	y	*104½ *101½ *100%		101 1/2 101 1/2
Commonweal Edison Commonweal (1985). Returning \$8 1985. Returning \$8 1	3s debentures August 1974 Mar-	Aug	1041/4 1041/4	. 8	104 1 105 3	Extended first gold 3½s 1951 First gold 3s sterling 1951 Collegeral trust gold 4s 1952	April-Oc	t	*101		'
Se shiking fund debentures 1999. April-Oct 274s s I debentures 1999. April-Oct 275s and	Columbus & Toledo first external 4s 1955_Feb.	Aug				Refunding 4s 1955 Purchased lines 3½s 1952	May-No Jan-Jul	v	105 105 102 3/8 102 3/8	. 1	103½ 106 102¾ 102%
Conn River Per sink rung 348 at 1911. Feb-Aug Connolidated Cligar Corp 348 1965. April-oct First and returnd mite 248 ser at 1982. Mary-sopt Pirst and returnd mite 248 ser at 1982. June-Dec Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 ser of 1972. Mary-sop Pirst and returnd mite 248 series B 1962. June-Dec Pirst and returnd mite 248 series B 1972. Mary-sop Consultated Natural Gas 248 series B 1972. Mary-sop Consultated Natural Gas 248 series B 1963. June-Dec ACDAR Series B 1972. Mary-sop 4 Consultated Natural Gas 248 series B 1973. Mary-sop Pirst and returnd mite 248 series B 1974. Mary-sop 5 ACDAR Series B 1974. Mary-sop Pirst series B 1975. Mary-sop Pirst series B 1975. Mary-sop Pirst series B 1975. Mary-sop Pirst series B	First mortgage 3s series L 1977Feb. First mortgage 3s series N 1978June	Dec	*105% 106%		106% 107% 107 107	Refunding 5s 1955 Debenture 434s 1966	May-No Feb-Au	v 107½ g 94¾	107½ 108 94½ 95	10	106¾ 108 93½ 96%
Consolidater Pwr sink fund 39as A 1961. Feb-Aug Consolidate Edition Op Nov 1965. April-Oct Consolidate Edition Op Nov 1965. April-Oct First and refund mige 29as ser A 1982. Mar-Sept First and refund mige 29as ser A 1982. Mar-Sept First and refund mige 29as ser B 1972. April-Oct Pirst and refund mige 29as ser B 1972. Mar-Nov Consolidated Natural Gas 29as ser B 1972. Mar-Nov Consolidated Natural Gas 29as 1965. April-Oct Solve 19as 29as 1965. April-Oct Consolidated Natural Gas 29as 1965. April-Oct Solve 19as 29as 1965. Ap	23/4s s f debentures 1999 April Conn Ry & Lt 1st and ref 41/2s 1951	Oct	*100 1/8		104½ 105¼	Litchfield Div first gold 3s 1951_ Louisville Div & Term gold 31/s 19	Jan-Jul 953Jan-Jul	y	*100½ 102% *102¼		100 1/8 100 5/8 102 1/4 102 1/2
First and refund mitge 2%s ser A 1982_Mar-Sept	Consolidated Cigar Corp 3 4s A 1961_Feb	A 110	104% 105		1041/4 1051/2	Omaha Division first gold 3s 195 St Louis Div and Term gold 3s 195	1Feb-Au 51Jan-Jul	9 v	°101 % 101 ½ °101		1003/4 101
First and refunding 3s series B 1972_may-Nor plots 105% 106% 105% 106% 105% 106% 105% 106% 105% 106% 105% 106% 105% 106% 105% 106% 105% 106% 105% 106% 106% 105% 106% 106% 105% 106% 106% 105% 106% 106% 106% 106% 106% 106% 106% 106	First and refund mige 23/s ser A 1982_Mar- First and refund mige 23/s ser B 1977_April First and refund mige 23/s ser C 1972_Lune	Oct	991/2 991/2	7	991/4 1001/8	Western Lines first gold 4s 1951.	Feb-Au	g	°100% °102½		102% 102%
So convertible debentures 1983 June-Dec 103% 103% 20 103 104 103% 105% 20 103% 106% 20 103% 106% 20 103% 106% 20 103% 106% 20 103% 106% 20 103% 106% 20 103% 106% 20 103% 106% 20 105% 106% 106% 106% 106% 106% 106% 106% 106	First and refunding 3s series D 1972 May	Nov 1041/2	104½ 105 °105% 106%	6	104½ 106 105½ 106¾	Illinois Central and Chicago St L & Joint first refund 5s series A 1963	N O— June-De	c	104 1041/2	62	104 106
Cruible Stell Co of Am 1st migs 39/8 1966. May-Nov 93 94 92½, 95½, 497% 100 100 100 100 100 100 100 100 100 10	Ss convertible debentures 1963June Consolidated Natural Gas 2¾s 1968April Consumers Power first mtge 2¼s 1975 Mar-	Dec 125% Oct Sent 105%	1233/4 1253/4 1033/4 1033/4	20	115 127½ 103 104	First and refunding 4½s series C First refund mortgage 4s series D Illinois Terminal Ry 4s series A 19	1963_June-De 1963_June-De 70Jan-Jul	c 100% c	96 96¾ *98½ 99	6	94 97½ 98¼ 99½
ACUBA RR first 5s gold 1952	Cruible Steel Co of Am 1st mtge 31/s 1966 Man	July	°103 °93 94		102% 103½ 92¼ 95¼	Indiana Illinois & Iowa first gold 4s Indianapolis Union Ry Co—	s 1950_Jan-Jul	y 100 1/8	100 1/8 100 1/8	. 5	100 1001/4
\$\frac{1}{2} \frac{1}{2} \f	ΔCuba RR first 5s gold 1952Jan-	-De c Julu 86	33½ 35 86 86	. 1	31 1/8 35 83 89	‡International Great Northern RR— △First 6s series A 1952	Jan-Jul	y 37	861/2 871/2	68	8134 881/8
Dayton Power & Lt first mtge 2%s 1975. April-Oct	\$471/25 series A deposit receipts 1946_June	-Dec	*32	4	32 1/2 35 1/4	△First 5s series B 1956 △First gold 5s series C 1956	Jan-Jul	y	81¼ 81¼ 81¼ 82	10 44	75 82½ 75 82%
Dayton Power & Lt first mtge 2\%s 1975_April-Oct		D			1					1	
First mortgage 3s 1978	Dayton Power & Lt first mtge 2%s 1975_April	-Oct	*102½ 103½		102½ 103¾					6	
Delaware & Hudson 4s extended 1963	First mortgage 3s 1978Jan- First mortgage 3 series A 1978June Dayton Union Ry 3¼s series B 1965June	July -Dec -Dec	*105 *101		= : =	Jamestown Franklin & Clear first 4s Jersey Central Power & Light 27/8s	1959_June-De 1976Mar-Sep	ec 74			
New York Lackawanna & Western Div First and refund M 5s series C 1913 May-Nov Alncome mortgage due 1993	Deere & Co 23/s debentures 1965April Delaware & Hudson 4s extended 1963May Delaware Lackawanna & Western RR Co—	-Oct	°103½ 104½	46	104 104½ 93% 99%			K			
Annotes First mortgage Annotes First mor	New York Lackawanna & Western Div First and refund M 5s series C 1973 Man	-Nov	87%			Kansas City Power & Light 23/4s 197	6June-De	et		,	103% 103%
Delaware Power & Light 3s 1973	Morris & Essex division Collateral trust 4-6s May 1 2042May	Nov 67	67 671/2	4	651/2 681/2	First mortgage 4s series A 1975	April-O	ct ct 104%	1041/4 105	44	1031/2 1051/8
1200 200 Inchestry Central 150 mege 45 150	First mortgage and coll trust 3 %s 1977_June	-Dec	° 106	1	106½ 107⅓	First mortgage 35%s series B 196 Kansas City Terminal Ry 23/4s 1974_	8June-De	ct	105 105 10278 10278	2	102% 103%
						200 Migo 70 130L-					

NEW YORK BOND RECORD RANGE FOR WEER ENDED MARCH 24

BONDS Interest New York Stock Exchange Period	Last.	Week's Range or Friday's Bid & Asked		Range Since	BONDS Interest Last or Friday's Bonds New York Steek Exchange Period Sale Frice Bid Asked Sold	lange Since
Kentucky & Indiana Terminal 4/25 1961_Jan-July Stamped 1961		*30	No.	Low High 27 27 1001/4 1001/4	New York Central & Hudson River (cont) Michigan Cent collateral gold 3½s 1998_Feb-Aug 57 57% 12	Low High 56 5934
Plain 1961 Jan-July 4½s unguaranteed 1961 Jan-July Kings County Elec Lt & Power 6s 1997 April-Oct Koppers Co first mortgage 3s 1964 April-Oct		* 108 100 100 *181 % 185 105 105	$\frac{\overline{2}}{1}$	97 100 181% 181% 104 105%	3½s registered 1998	52½ 55¼ 02½ 103½ 98½ 100
‡∆Kreuger & Toll 5s certificates 1959Mar-Sept		% % % % % % % % % % % % % % % % % % %	3	% 1 1/4	N Y Connecting RR 2%s series B 1975Aprii-Oct95\%_95\%_95\%_4 N Y Dock Hrst gold 48 1951reb-Aug100\%_100\%_9 1 N Y & Harlem gold 3\%2 2000Kup-Nov\(100\%_100\%_9 \)	94 95% 00½ 101½ 00% 100%
Laclede Gas Light 4½s conv debs 1963Mar-Sept Lakefront Dock & RR Terminal— First mage sink fund 3%s series A 1968_June-Dec		1191/4 120	21	114 120¾	MOTIGAGE 48 Series B 2043	94 95½ 73 74½
Lake Shore & Mich South gold 3½s 1997_June-Dec 3½s registered 1997		91% 94½ 89¾ 90	20 3	89¾ 94½ 84 90	N. Y. New Haven & Hartford RR— First and refunding mtge 4s ser A 2007_Jan-July 69% 69 70½ 351 AGeneral mtge conv inc 4½s series A 2022_May 50¼ 49% 51 749	77¾ 80¾ 64¾ 70½ 44½ 51
AFirst mortgage income reg 1975June-Dec Lehigh Coal & Navigation Co— Sinking fund mortgage 3½s ser A 1970_April-Ocs Lehigh Valley Coal Co—		92¾ 92¾		90% 94 94 96	Hariem River & Port Chester— First mortgage 4s 1954————————————————————————————————————	01 1/8 103 7 9 1/8
1st & ref 5s stamped 1954 Feb-Aug 1st & ref 5s stamped 1964 Feb-Aug 1st & ref 5s stamped 1974 Feb-Aug		*100¾ 101¼ *83 85 77½ 77½	1	100 ³ 4 101 82½ 85½ 7578 6072	N Y State Electric & Gas 23/4s 1977Jan-July 101 101 101 25 1	2¾ 3¾ 02¼ 103 57 63¼ 01 101
Lehigh Valley Harbor Term Ry— First mortgage 5s extended to 1984—Feb-Aug Lehigh Valley Railway— First mortgage 4½s extended to 1974—Jan-July	68½ 72%	67½ 68½ 72½ 73½	12 15	67 70	N Y Steam Corp first 3½s 1963 Jan-July 1053% 105½ 4 1 N Y Susquehanna & Western RR	05 1/8 106 1/2 42 1/8 51 1/2
Lehigh Valley RR— General consolidated mortgage bonds— Series A 4s fixed interest 2003—— May-Nov Series B 4 ½s fixed interest 2003—— May-Nov		551/2 551/2	. 8	72¼ 75¼ 53½ 57	§ Δ General gold 5s 1940	13½ 17 74 80 02½ 103½
Series D 4s contingent interest 2003 May-Nov Series E 4½s contingent interest 2003 May	60 64 37% 42	60 60½ 64 64½ 37¼ 38 41½ 42	10 10 122 77	58¼ 61 63 65 33% 38¼	Refunding mortgage 3½s series E 1978_Feb-Aug 107½ 107½ 2 1 Refunding mortgage 35 series F 1981	07 107½ 06 106¾ 06¾ 107½
Lehigh Valley Terminal Ry— First mortgage 5s extended to 1979	45 77	45 45½ 75% 77¼	18	365% 42½ 40 45½ 74¼ 77¾	AGeneral mige 5s convertible ine 2014_April-Oct 92 92 92 1 Norfolk & Western Ry first gold 4s 1996_April-Oct 29 129 9 1 Northern Central general & ref 5s 1974_Mar-Sept 911014	38 93 28½ 133½ 14 117
Lexington & Eastern Rv first 5s 1965. Feb-Aug Liggett & Myers Tobacco 5s 1951. Feb-Aug Little Miami general 4s series A 1962. May-Now A Lombard Electric 7s series A 1952. June-Dec		°120 104	11	1221/a 1221/a 1041/a 1055/a 1021/2 1021/2	General and refunding 4½s ser A 1974_Mar-Sept "110 113 1 Northern Pacific Ry—Prior lien 4s 1997Quar-Jan 109¼ 109¼ 109½ 33 1	07 107 08% 112
A Lombard Electric 7s series A 1952 June-Dec Lorillard (P) Co debentures 5s 1951 Feb-Aug 3s debentures 1963 April-Oct Louisville & Nashyllie HR—		*104 1/8 105 1/8 104 1/2 104 1/2	2	104% 105%	General nen 38 Jan 1 2047 Quar-Feb 54% 63% 65 84 3s registered 2047 Quar-Aug 660	05 1/8 107 1/2 63 5/8 70 1/4 61 66 64 34 89 1/8
First and refund mtge 3%s ser F 2003 April-Oct First and refund mtge 2%s ser G 2003 April-Oct First and refund mtge 3%s ser H 2003 April-Oct St Louis Div second gold 3s 1980 Mar-Seps	951/2	95½ 95½ 86 86¼ 101½ 102 * 95	3 5 8	95½ 100¼ 83 88½ 100% 104¾	Refunding and improve 5s series C 2047_Jan-July 94 94 94 94 94 94 94 94 94 94 94 94 94	92½ 97¾ 92½ 97¼ 92½ 97¼ 93¾ 105¾
Atl Knox & Cincinnati Div 4s 1955May-Nov Louisville Gas & Elec 1st mtge 23/4s 1979May-Nov	102 1/8	109 109 102% 102%	1	10754 109 102% 103%	(Minnesota) first mortgage 2%s 1974Feb-Aug	
Macy (R H) & Co 2%s debentures 1972_Kay-Nov Maine Central RR 4½s series A 1960June-Dec		1023/8 103		102 % 102 %	First mortgage 24% 1979	2 102%
Manati Sugar 4s sinking fund Feb 1 1957 May Nov Manifa RR (Southern Lines) 4s 1950	95 ½	70 72½ 95½ 96¼ *91¾ 92½ 68% 72	15 4 13	70 76 88½ 96¼ 88¼ 92½ 54½ 72	Northwestern Ben Telephone—	63/4 1071/2
Mead Corp first mortgage 3s 1966. Jane-Des		100 100 ½ 102 ½ 104 ½ 105 ½		100% 101% 103% 104½	O COppersburg & Lake Champlain Ry—	7 ,
Michigan Bell Telephone Co- 3/as debentures 1988 April-Oct Michigan Central- Jack Lans & Sag 3/4s 1951 Mar-Seps	E	*9934		107½ 107½	First mortgage 2 48 1974Mar-Sept 105 105 3 10 First mortgage 2 48 1975April-Oct *10134 10212 10212	2 13½ 4½ 106¾ 1¾ 102¾
Refunding and impt 4½s series C 1979 Jan-July	871/2	102 1/8 87 1/2 87 1/2 108 7/8 109 7/8	1	101¼ 102 83½ 87½ 108% 109%	First mortgage 3 48 1978 June-Dec	1 1/8 102 1/2 3 5/8 104 3/4
First mortgage 3%s 1969 Mar-Sept 3%s sinking fund debentures 1967 Jan-Jaly	- 7 6	101	 - <u>1</u>	101 101¼ 105¼ 106%		
Minn St Paul & Saulte St Marie—April-Oct		°63% 70 103 104 88 88	 5	55½ 63 103 103% 84¼ 88	Pacific Gas & Electric Co— First and refunding 3½s series I 1966_June-Dec First and refunding 3½s series I 1966_June-Dec	5 3/8 107 1/2 5 1/8 106 1/4
AGeneral mortgage 4s inc ser A Jan 1991 May Missouri Kansas & Texas first 4s 1990 June-Dee Missouri-Kansas-Fras RR— Prior lien 5s series A 1962 Jan-July	53½ 85	53 53½ 82¾ 85	44 59	49¼ 54% 77½ 85%	First and refunding 3s series K 1971June-Dec	5 ³ / ₄ 106 ³ / ₄ 5 ³ / ₄ 107 5 ¹ / ₂ 106 ³ / ₈
40-year 4s series B 1962 Jan-July Prior lien 4½s series D 1978 Jan-July ACum adjustment 5s series A Jan 1967/April-Oct Missouri Pacific RR Co	81 3/4 81 1/2 81	92¼ 93 81½ 81¾ 81 82 77¼ 81	36 19 24 200	84% 93 74 81% 75 82½ 72¼ 82½	First and refunding 2%s series P 1881/une-Dec - 103½ 101¾ 15 10 First and refunding 2%s series Q 1880/une-Dec - 103½ 101¾ 15 10 First and refunding 2%s series Q 1880/une-Dec 103½ 103½ 103½ 103½ 103½ 103½ 103½ 103½	5 ³ / ₄ 106 ³ / ₄ 1 ¹ / ₄ 102 ¹ / ₂ 3 ¹ / ₂ 104 ³ / ₄ 5 106 ¹ / ₂
ΔFirst and refunding 5s series A 1965_Feb-Aug ΔGeneral 4s 1975	723/4	100 101½ 71¼ 74	97 658	93½ 102¼ 63½ 75	Pacific Tel & Tel 2%s debentures 1985	100 ½ 4 ¾ 105 ⅓ 0 ⅓ 100 ⅙ 12 ¾ 103 ⅙
\$\(\text{Convertible gold 5\(\frac{1}{2}\)s series A 1949 May-Nov Afirst and refund gold 5 are A 1949 May-Nov	41	99 ³ / ₄ 101 ¹ / ₄ 101 102 39 ³ / ₄ 42 ¹ / ₂ 101 102 ¹ / ₄	303 78 1,047 46	92¾ 102¼ 94 102% 33% 43½ 93½ 103%	3 %s debentures 1978 April-Oct 105 105 2 10 3 %s debentures 1978 Mar-Sept 107 107 7 10 3 %s debentures 1983 Mar-Sept 104 34 105 14 10	5 105 % 7 107 % 5 % 106 %
Mohawk & Malone first gtd 4s 1991 Mer-Seps Monongahela Ry 34s series B 1966 Peb-Aug	100½ 62	100 101 62 62	154 4 1	92¾ 102¼ 56 62⅓ 103⅓ 103%	Paducah & Ill 1st sink fund gold 41/s 1955_Jan-July 01041/4 Pennsylvania-Central Airlines—	1 1/8 101 1/8
Construction mortgage 5s series A 1955_May-Nos	58 80¾ 76%	57½ 58¼ 79¾ 80¾ 76¼ 77	77 21 28	101½ 102 54⅓ 58¼ 75¼ 81¼ 72 78	Guaranteed 4s series E trust ctfs 1952 May-Nov - 01021/2 103 - 10	8½ 77½ 2¼ 104½
3%s debentures 1978April-Oct	991/4	98¾ 99¼ 105¼ 105¼	9	98¼ 99¼ 105 105¼	First mortgage 3s 1975April-Oct *1041/4 1043/4 10	3 1/4 103 1/4 4 1/4 105 1/4 3 3/2 104
Nashville Chattanooga & St Louis— Pirst mortgage 3s series B 1986. Peb-Aug National Dairy Products 2%s debs 1970_June-Dec 3s debentures 1970_June-Dec		95 96	5	93 96	Consolidated sinking fund 4½s 1960 Feb-Aug 113% 113% 1 11 General 4½s series A 1965 June-Dec 104 1027s 104 99 10 General 5s series B 1968 June-Dec 104 1027s 104 99 10	3% 115 0½ 104 4 109
Nat'l Distillers Products 3 %s debs 1974_April-Oct	*	102 ³ / ₂ 102 ³ / ₂ 105 ³ / ₈ 105 ³ / ₄ 105 ³ / ₄ 105 ³ / ₄	2 10	102½ 103% 105¾ 106% 105% 106	General mortgage 4¼s series E 1984 Jan-July 99 99 9936 52 9 Convertible debentures 3½s 1952 — April-Oct 101½ 101½ 101½ 67 10	3 ³ 4 99 ¹ / ₂ 4 99 ¹ / ₂ 0 ¹ / ₂ 101 ⁷ / ₈
Naugatuck RR first gold 4s 1954 May-Nov	10434	104¼ 104¾ 100% 101¼	 	103¾ 104¾ 101 101½	Peoria & Eastern 1st 4s external 1960April-Oct	1 86 75/8 61 11/4 171/2
First guaranteed 4 ½s series B 1961 May-Nov 3s debentures 1982 April-Oct 3s debentures 1974 Mar-Bept New Jersey Bell Telephone 3½s 1988 Jan-Jaiy N J Junction RR gld first 4s 1988	*	118½ 118% 106 106 104¼	5	118½ 119½ 105 106 104¾ 105	Philadelphia Baltimore & Wash RR Co- General 5s series B 1974Feb-Aug 1181/2 1181/2 1 11	2 103% 0 118½
New Jersey Power & Light 3s 1974 Mar-Seps	*	107¼ 75 106 107¼ 101½ 101½	Ξ	1071/4 1071/4	Philadelphia Co collateral trust 4½s 1961Jan_July 104½ 104½ 104½ 60 10 Philadelphia Electric Co— First and refunding 3½s 1071	7½ 110½ 1½ 106¼
Refunding and impt 4½s series A 1952_Jan-July		104 104 104 104 103 14 104 104 104 104 104 104 104		100¼ 101½ 103½ 104¼ 103½ 104½	First and refunding 2%s 1967May-Nov 103½ 103½ 103% 14 10 First and refunding 2%s 1974May-Nov 102½ 103% 17 10 First and refunding 2%s 1981June-Dec *103 103½ 10	3½ 104½ 3½ 104% 2¾ 103% 2% 103%
TEARS & MEXICO RY		102½ 103% 100 101		100 1033/8 991/4 993/4	\(\text{\text{\$\Delta}\$	104 3 10½ 3 9½
APIrst 5s series B 1954 APRI-OCT ACertificates of deposit. AFirst 5s series C 1958 Peb-Aug ACertificates of deposit. APIrst 4/2s series D 1956 Peb-Aug ACertificates of deposit.	;	100 100 1/6	8	99¼ 101 97% 100%	Pittsburgh Bessemer & Lake Erie 2%s 1996_June-Dec 99 99 1 9	
ACertificates of deposit. AFirst 5½s series A 1954. ACertificates of deposit. New York Central RR Co—	1031/4	103 104		101¼ 104¼ 100½ 101½	Consolidated guaranteed 4s ser F 1953June-Dec - 01025g 108 Consolidated guaranteed 4s ser G 1957May-Nov - 10634 - 10 Consolidated guaranteed 4s ser H 1960Feb-Aug 11214 Consolidated guaranteed 4s ser H 1965Feb-Aug 11214 Consolidated guaranteed 4s ser H 1965Feb-Aug 11214	5% 106%
Refunding and impt 4½s series A 2013_April-Oct Refunding and impt 5s series C 2013_April-Oct	591/2	59 1/8 59 7/8 63 1/2 64 1/4 70 3/8 70 7/8	122 129 66	58¼ 62 61¼ 65¼ 67% 71%	Pittsburgh Cinc Chicago & St Louis RR— General mortgage 5s series A 1970————————————————————————————————————	1 1/4 113 1/2 1 112 1/2 3 1/2 108
General mortgage 3½s 1997 Jan-July 3½s registered 1997 Jan-July Lake Shore collateral gold 3½s 1998	811/4	80½ 81½ 76½ 78	48	79 83 74 78	General mortgage 5% series B 1975	1½ 107½ 86%
3½s registered 1998. Feb-Aug.		59 59¾ •54¾	41	57½ 61 53½ 56%	3½s debentures 1965 Jan-July •103 -103	2¾ 103 102¾
		+04				

NEW YORK BOND RECORD

	11 44			¥				FOR WEE
BONDS New York Stock Exchange	•	Interest Period	Friday Last Sale Price	Weck' or Fr	day's Asked	Bonds Sold	Rango	Since
Pittsburgh & West Virginia Ry-		•					Low	High
First mortgage 41/28 series A 19 First mortgage 41/28 series B 19	59	_April-Oct		93%	937/8	6 2 5	93 93	961/4
First mortgage 4½s series C 19 Pittsburgh Youngstown & Ashtab	60	_April-Oct	933/4	933/4	941/4	. 5	9214	961/4
Pittsburgh Youngstown & Ashtabi First general 5s series B 1962 First general 5s series C 1974 First general 4½s series D 1977 Pittston Co 5½s ipports debenium		Feb-Aug	· ,	*111	***		108	108
First general 41/28 series D 1977		_June-Dec _June-Dec	·			14	·	
otomac Elec Power 1st mtge 34	es 1964	Jan-July	,	*100	and her	7	993/4	100%
otomac Elec Power 1st mtge 3½1 First mortgage 3½8 1977 First mortgage 38 1983 First mortgage 2½8 1984 rovidence Terminal 4s 1956 while Service Flexible 6 Gas Co		Feb-Aug		*107		7.	1043/4	105
First mortgage 2%s 1984		Jan-July May-Nov		*105	106		105	105
rovidence Terminal 4s 1956 ublic Service Electric & Gas Co—		_Mar-Sept		*100	101 1/2			
3s debentures 1963 First and refunding mortgage 3		_May-Nov	104		1041/4	5	104	1051/4
First and refunding mortgage 5	s 2037.	_Jan-July		1513%	15136	5 1 3	109 151%	109 % 151 3/a
First and refunding mortgage 5 First and refunding mortgage 8 First and refunding mortgage 3	s 2037_s 1972.	_June-Dec _May-Nov		*991	225			225
First and refunding mortgage 27	as 1979	_June-Dec		*10134	105 1/4		105 1/8	1063/4
		0)-					
uaker Oats 2%s debentures 196	4	_Jan-July	1021/2	1021/2	1021/2	. 5	1013/	10214
		R		- 30 /2	-0- /2	, ,	10134	102/2
eading Co first & ref 31/4s series 1	D 1995	Man-Nov		92%	02	.00	.001	0.11
eynolds (R J) Tobacco 3s debs 19	973	April-Oct	1051/8	105 1/8	93 105 1/8	22 11	92½ 104¾	95 1/4 105 3/8
General mortgage 4½s series D General mortgage 3½s series H General mortgage 3½s series I General mortgage 3½s Series J ARUt-Canadian 4s stamped 1949 ARUtland BR 4½s stamped 19	1977_	Mar-Sept		*124				- 4
General mortgage 3%s series H General mortgage 3½s series I	1967_ 1967_	_Mar-Sept _Mar-Sept		*1063/4				
General mortgage 31/4s Series J	1969	Mar-Sept		10634	10634	1	10634	1071/2
△Rutland RR 4½s stamped 19	41	_Jan-July _Jan-July		81/2	81/4	- <u>1</u>	73 ₄ 81 ₈	101/4
		S			e filler a	. 7		
guenay Power 3s series A 1971		Mar-Sept	·	*104	1041/2		1021/	1041/
Lawrence & Adir 1st gold 6s 1	996	Jon- Intlat		*6678	.69		103 1/2 65	71
Second gold 6s 1996 Louis Rocky Mt & P 5s stamp	ed 1955	Jan-July		1378	991/2	m m.	72	72
Louis-San Francisco Ry Co- lst mortgage 4s series A 1997		_Jan-July	921/2				1	
Second mtge inc 4½s series A Louis-Southwestern Ry—	Jan 20	22Мау	631/2	63 1/2	64 1/4	51 176	621/8	661/2
First 4s bond certificates 1989		May-Nov		120	120 .	5	1181/2	120
econd 4s inc bond certificates N Seneral and ref gold 5s series A	1990	Jan- Inla	1065/	1013/4	$103 \frac{1}{8}$ $105 \frac{3}{4}$	5 30 26	105 1/4	105 1/8
Paul & Duluth first cons gold & Paul Union Depot 3 % B 1971 oto V & North Eastern first gtd	4s 1968	June-Dec		*100	-			
oto V & North Eastern first gtd board Air Line RR Co-	4s 1989	May-Nov		127	127	ī	1023/4	127%
irst mortgage 4s series A 1990	6	_Jan-July		1001/4	1001/4	1	100	1011/6
irst mortgage 4s series A 1996 General mtge 4½s series A Jagram (Jos E.) & Sons 2½s 1966	n 2016	June-Dec	8034	80%	12	69 	751/2	821/2
ell Union Oil 21/5 debentures 1	071	June-Dec		*1023/4 981/2 *501/4	9972			
△Silesian-Amer Corp coll trust	7s 1941	Feb-Aug	983/4	°501/4	56	32	981/2	995/8 60
cony-Vacuum Oil 2½s 1976		June-Dec	981/2	103	56 103 991/8	10	1021/2	1031/4
A Silesian-Amer Corp coll trust elly Oil 23/48 debentures 1965— cony-Vacuum Oil 23/48 1976— uth & North Ala RR gtd 5s 1 uthern Bell Telephone & Telegra	963	April-Oct		12374	Berriege.	per see	98½ 124	99½ 124
3s debentures 1979	pir Co-	Jan-Julu	-	1061/8	1061/8	2	106	107
23/4s debentures 1985		_Feb-Aug _Jan-Julu	1011/8	101 1/8	101 % 104 1/2	2	2011/	100
uthern Pacific Co—		Jan-July		781/2	79	4	78	83
First 4½s (Oregon Lines) A 197 Gold 4½s 1969	7	Mar-Sept	1001/8	1001/4	10034	47	993/4	1031/2
JOIG 4728 1981		May-Nov	943/8	963/4	977/8	89 77	95 92 1/4	983/4
3s convertible debentures wi 1960 San Fran Term 1st mtge 3%s ser		-Apr-Oct	1011/2	1011/8	102	369	101 1/8	10238
uthern Pacific RR Co-					1031/4	, y ea		1031/4
First mortgage 2%s series E 198 First mortgage 2%s series F 198 First mortgage 2%s series G 196 uthern Ry first consol gold 5s 18	96	Jan-July Jan-July	94 89	94 881/a	94 1/2	21 67	93 875/8	953/8 903/8
First mortgage 21/4s series G 196 uthern Ry first consol gold 5s 19	31	Jan-July	96	96	96	1	95	963/4
Devel and general 4s series A 1956 Devel and general 6s series A 1956	6	April-Oct	943/4	941/8	95%	83	921/2	120¾ 96
Devel and general 6 1/2 s series A 1	956	April-Oct	104%	106 1/2		11	103 105½	106
Memphis Div first gold 5s 1996 St Louis Div first gold 4s 1951			, 60 me	*108			105 1/2	108
dell'western ben Tel 2%8 debs	1985	April-Oct	. 77	101 1/4 1	1021/4	8	101 1/4	1031/4
3 %s debentures 1983 Spokane Internat first gold 4 1/2 s	2013	Anril	5032	*107		-ī	1065/8 . 40	107 52½
andard Oil of California 2%s deb	s 1966_	Feb-Aug	104	50½ 104 97½	104	3	104	105
23/4s debentures 1974nray Oil Corp 27/6s debentures 1	1011	Jan-July	97%	103	1C334	39	971/8 103	983/8 1033/4
iit & Co 2%s debentures 1972		Jan-July		10134 1	0133	7	1011/4	
2%s debentures 1973		May-Nov		°10598				101 % 104 ½
and we say to say the say		T						
rminal RR Assn of St Louis-	010					1.5	1	*
Refund and impt M 4s series C 2 Refund and impt 2%s series D 19	985	April-Oct		*1251/4 1	0434	- 2	119 1/8	126 105
xas Corp 3s debentures 1965		May-Nov	103	105%	0614	23	105%	

New Y	BONDS Interest ork Stock Exchange Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bends Sold	Range Since
1	1.		Low High	No.	Low High
First and	refund M 3 4s series B 1970_April-Oc	t	101 1/4 101 1/2	3	1001/2 1011/2
First and	refund M 34s series B 1970_April-Oc refund M 3%s series C 1990_April-Oc ific first gold 5s 2000June-Det	993/4	991/2 993/4	13	99 101
General ar	id refund M 3 %s ser E 1985_Jan-Juli	105	131 131 105 1051/6	2 11	128½ 131¼ 103¾ 106
Texas Pacific	-Missouri Pacific—				-
Third Ave I	of New Orleans 3%s 1974June-Dec Ry first refunding 4s 1960Jan-July	64 1/2	103½ 103½ 57¼ 65	695	103 % 103 % 52 65
△ Adj ustme	nt income 5s Jan 1960April-Oc	271/2	26 32 % 95 3/4 95 3/4	1,323	21 3/4 32 7/8
Tri-Continent	Cent ref and impt 3%s 1960_June-Dectal Corp 2%s debs 1961Mar-Sept		*1011/2	1	92 95¾ 101½ 101½
				,	,
	T	T			
Union Electri	c Co of Missouri 3%s 1971May-Nov	109	109 109		100 1101/
First morte	gage and coll trust 23/4s 1975April-Oct		*1031/8	1	109 110½ 103 103½
3s debentur	res 1968May-Nov California 23/4s debs 1970June-Dec		*1041/4	-	1041/4 105
Union Pacific	: RR		*1021/4 1021/2		1021/4 1031/2
2%s deben Refunding	tures 1976Feb-Aug mortgage 2½s series C 1991_Mar-Sept		104 104 14	8	103% 105
United Biscui	t Co of America 23/4s 1966April-Oct		96½ 96½ °103 103½	1	96 97½ 102½ 103½
U S Rubber 2	2%s debentures 1976May-Nov		981/2 981/2	5	96 1/8 98 1/2
Universal Pic	tures 1967April-Oct tures 334s debentures 1959Mar-Sept	913/4	98½ 99¾ 91¾ 91¾	12	981/4 993/4 90 917/6
·	v	7.	, he		
Vandalia RR	consol gtd 4s series A 1955Feb-Aug		*1061/4		
Consol sink	ting fund series B 1957May-Nov	*	*1031/4 1071/2	·	105 105
First and r	tric & Power Co— efund mtge 23/4s ser E 1975Mar-Sept		102% 103	15	1021/2 1033/6
First and r	efund mtge 23/4s ser E 1975_Mar-Sept efund mtge 3s series F 1978_Mar-Sept		*105 1061/2		105 105
First and r	rtible debentures 1963April-Oct efund mtge 27s ser G 1979_June-Dec	130	126¼ 130¼ *104 105	49	1141/2 1301/4
Virginia & Sc	outhwest first gtd 5g 2003	0 5 5 5 5	*99 103½		103 1031/2
Virginian Ry	didated 5s 1958 April-Oct 3s series B 1995 May-Nov		90 90½ 100½ 100½	2 20	881/4 911/4
First lien a	nd ref mtge 31/4s ser C 1973_April-Oct		*1041/4		10334 10414
A					
	V	V	and with a		,
Wabash RR C		* * * * * *	Table 1		
Gen mtge	4s income series A Jan 1981 April income 41/4s series B Jan 1991 April	781/	*20% 81 78 78%		73½ 81 79½
First mortg	gage 3¼s series B 1971 April m) G & W 2¾s debs 1966May-Nov		9934 1001/2	. 8	993/4 1011/2
Walker (Hira:	m) G & W 23/4s debs 1966May-Nov conv debentures 31/4s 1976May-Nov	90	*102¼ 90 £0	-6	102 102¾ 90 91
Ward Baking	Co-	90	. 20	b	90 91
5½s debent	ures (subordinated) 1970April-Oct	. 521/2	5 103 504 1/2	- 3	102½ 106¼ 50⅓ 52½
Washington 7	rst ref gtd gold 3½s 2000Feb-Aug Ferminal 25s series A 1970Feb-Aug	-	521/2 521/2		101 101
Westchester I	tg 5s stamped gtd 1950June-Dec rtgage 3½s 1967Jan-July	(9102 4	· -ī ·	102 1/8 103
General mo	ortgage 3½s 1967Jan-July ortgage 3s guaranteed 1979_May-Nov	50 1	105 34 105 4 105 34 103 18	1.	105% 106½ 106 106%
West Penn E	lectric 3½s 1974May-Nor ower 3½s series I 1966Jan-July	-	2105 1/4 106	- i	1041/2 105
West Shore fi	irst 4s guaranteed 2361Jan-July	635%	- 106% 106% 63½ 64%	31	106 107½ 57 64¾
4s registere	d 2361Jan-July		. 59 . 5934	43 .	551/2 593/4
Western Mary	vland first mortgage 4s 1952_April-Oct 1½s-4s series A 1969Apr-Oct	103%	103% 103% 105% 1051/4 105%	35	1013/4 1041/2 1041/4 1051/2
Western Pacif	fic 4½s income A Jan 2014 May	:	101 % 10178	i	101% 102%
Western Unio	n Telegraph Co— d real estate 4½s 1950May-Nov	100.1	100 1 100 7	23	100 100 1/8
25-year gol	d 5s 1951June-Dec	100 1/8	100 1/8 100 1/4	13	99% 100%
30-vee= 5s	1960 Mar-Sept	89	871/2 897/8	123	85 911/2
25/8s debent	Electric Corp— tures 1971Mar-Sept		*101 1/4 101 3/4		1011/4 102%
2.65s conve	rtible debentures 1973Jan-July ake Erie RR 234s A 1992June-Dec	1113/8	110% 111%	258	106 % 111 3/4
Wheeling Stee	el 31/4s series C 1970Mar-Sept	102%	1023/8 103	. 8	101% 1031/4
First mortg	age 34s series D 1967Jan-July		1021/2 1021/2	11	102 103
Winston-Salen	first mortgage 3s 1958April-Oct n S B first 4s 1960Jan-July		1023/4 103 1151/4 1151/4	3	102½ 103 114½ 115%
tWisconsin Ce	entral Ry-				The second second
△ Certifica	neral 4s 1949Jan-July	78	773/4 787/8	72	76 771/2
SABU & Du	div and term lirst 4s 1936may-Nov		451/4 46	.47	41 461/2
Wisconsin Ele	ates of depositJune-Dec		100 100	4	100 1001/2
First mortg	age 2%s 1979Mar-Sept		No. 20. Add No.		
Wisconsin Pu	blic Service 31/4s 1971Jan-July		°103¾		107 1/8 107 1/2
	Y	, d		* * * * *	
Yonkers Elect	ric Light & Power 2%s 1976_Jan-July		° 100%		991/2 1003/8

a Deferred delivery sale not included in the year's range. d-Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

§Negotiability impaired by maturity.

†Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

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

△Bonds selling flat.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

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. 18 and ending the current Friday, Mar. 24. 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 24

STOCKS New York Curb Exchange	Friday Last Sale Price	7	Sales for Week Shares	Range Sine	ce January 1	1	STOCKS New York Curb Exchange	Friday Last Sale Pri	Range	Sales for Week Shares	Range Sine	ce January 1
Par	1	Low High		Low	High	1	Par		Low High		Low	High
ACF-Brill Motors warrants1	11/4	1 1/2 1 1/2 3 1/8 3 3/8	200	1 s Jan	1 1/2 Mar	1	Allied International Investing Corp1	-	31/2 33/4	300	3½ Jan	4 Jan
acme Wire Co common10	.5 78	31/8 33/8	700	3 Jan	4 Jan	4	Allied Products (Mich) common5		18 18	150	16½ Jan	18% Feb
dam Hat Stores Inc1		41/2 41/2	200	21 Jan	233/4 Jan		Altes Brewing Co1		61/8 61/8	500	5% Jan	6½ Jan
ero Supply Manufacturing1	2	2 21/8	800	4 1/8 Mar 1 3/4 Jan	5% Jan	1	Altofer Bros common	==			5½ Mar	6 Jan
gnew Surpass Shoe Stores	~	7		174 JHII .	2% Jan	1	Aluminum Co of America common	571/4	57 58%	2,900	511/2 Jan	5834 Mar 10134 Mar
insworth Manufacturing common5		101/2 x113/a	2,000	10% Feb	12 Jan	.1	\$3.75 cumulative preferred100	1001/4	1001/4 1011/4	450	96½ Jan	26 Jar
ir Associates Inc (N J)1		73/4 73/4	1.400	75% Jan	8½ Feb	1	Aluminum Goods Manufacturing		25 25	100	24½ Jan 6½ Mar	81/4 Jan
r-Way Electric Appliance3	9	834 91/8	2,800	7% Jan	9½ Mar	1	Aluminum Industries common	===	61/8 61/8	100	45% Feb	50½ Ma
abama Great Southern50	******		2,000	80 Jan	873/4 Feb	1	Aluminium Ltd common	501/2	49% 50½ 14% 15	2,400 1,400	131/s Jan	15 Mai
abama Power 4.20% preferred100	1001/2	1001/2 1003/4	225	99½ Jan	102 Feb	1	Amer Air Filter 5% conv pfd15	13	14% 15		Jan	18 Mai
aska Airlines Inc1	5	41/2 51/2	15,900	4 Jan	5 1/a Mar	1 .	American Bantam Car Co class A1 American Beverage common1	18	75 16.	29,900	Mar Mar	1% Ja
lles & Fisher common1	-		,		0 /8 11141	1 .	American Book Co100		80 80	70	76 14 Feb	81 Jai

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED MARCH 21

			3. 3.	RA!	NGE FOR WEEK	ENDED MARCH 21	P				
STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since	e January 1 High	Par	Friday Last Sale Pric	Week's Range of Prices Low High	Sales for Week Shares	Range Since	January 1 High
American Cities Power & Light— Class B American Gas & Electric— 434 % preferred American General Corp common 100 \$2 convertible preferred 1 \$2.50 convertible preferred 1 \$2.50 convertible preferred 2 American Hard Rubber Co. 25 American Manufacturing Co com. 25 American Manufacturing Co com. 25 American Maracalbo Co. 1 American Meter Products common 2 American Meter Co. 4 American Meter Co. 4 American Potash & Chem class A . 2 Class B American Republics 10 American Seal-Kap common 10 \$6 series preferred American Writing Paper common 10 \$6 series preferred American Writing Paper common 5 Anchor Post Products 2 Angerman Co Inc common 1 Anglo-Iranian Oil Co Ltd— Amer dep rcts ord reg £1 Angostura-Wupperman 1 Appalachian Elec Pvi 4½ % pfd 100 Argus Inc 1 Common class A non-voting 6 6% preferred 10 Arkansas Natural Gas common 6 6% preferred 10 Arkansas Natural Gas common 6 6% preferred 10 Arkansas Power & Light \$7 pfd 6 Arb Equipment Corp 2.50 Ashland Oil & Refining Co. 1 Ashland Oil & Refining Co. 1	9½ 110½	9½ 9% 110½ 110½ 2 2½ 35½ 35½ 41 11½ 11½ 20½ 10½ 33¼ 4% 15½ 4% 15½ 5½ 28 28 29% 30¾ 32½ 5½ 5½ 131 132½ 4¾ 4¾ 131 132½ 4¾ 4¾ 13½ 13½ 13½ 13½ 13½ 13½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½ 10½	1,300 1,900	8% Jan 110¼ Mar 2 Jan 34¼ Jan 19% Jan 19% Jan 19% Jan 3½ Feb 3½ Jan 26% Jan 26% Jan 27% Feb 3% Jan 4½ Jan 4½ Jan 4½ Jan 5% Mar 6% Jan 116¾ Jan 12¼ Jan 12¼ Jan 12¼ Jan 10½ Jan	9% Mar 115 Feb 2% Jan 36 ½ Mar 4134 Mar 13½ Jan 18% Jan 4% Mar 16½ Mar 55% Mar 37 Jan 31 Feb 31 Feb 33 Mar 5½ Mar 6% Jan 5½ Mar 18 Feb 133 Mar 6% Jan 112 Jan 114 Jan 114 Jan 115 Jan 116 ½ Mar 113 Jan 117 Jan 118 Jan 117 Jan 118 Jan 118 Jan 119 Jan	Central Maine Power Co— 3.50% preferred 100 Central Ohio Steel Products 1 Central Power & Light 4% pfd 100 Scentral States Elec 6% preferred 100 Town preferred 100 Town preferred 100 Town preferred 100 Conv preferred 100 Conv preferred 100 Conv preferred 100 Conv preferred 100 Century Electric Co common 10 Century Investors Inc 2 Convertible preference 10 Cessna Aircraft Co common 10 Chamberlin Co of America 2.50 Charls Corp common 10 Cherry-Burrell common 5 Cheschrough Manufacturing com 10 Chicago Rivet & Machine 4 Chicago & Southern Air Lines * Voting trust certificates * Chief Consolidated Mining 1 Cities Service common 10 City Auto Stamping 5 City & Suburban Homes 10 Clark Controller Co 1 Clarostat Manufacturing Co 1 Clayton & Lambert Manufacturing 4 Clinchfield Coal Corp common 20 Club Aluminum Products Co * Cockshut Plow Co common 20 Club Aluminum Products Co * Colonial Airlines 1 Colonial Sand & Stone Co 1 Colorial Sand & Stone Co 1 Community Public Service 25 Community Public Service 25	841/4 	84¼ 85½ 9½ 9½ 160 163 163 19½ 21½ 19½ 21½ 19½ 21½ 66% 73 73% 9% 660¼ 62½ 18¼ 18¼ 18¼ 18½ 15% 165¼ 15% 165¼ 23% 3 2¼ 3% 8½ 83% 85% 155¼ 155¼ 155¼ 155¼ 155¼ 155¼ 155¼ 14 14½ 155¼ 55¼ 55% 49½ 49½ 49½ 49½ 45%	260 400 910 9175 950 100 -50 2,800 200 200 1,700 2,800 1,100 2,800 1,100 2,800 1,100 2,800 1,100 2,800 2,800 1,000 2,800 1,000 2,800 1,000 2,800 1,000 2,800 1,000 1,000 2,800 1,000	81½ Jan 8% Feb 94% Jan 14½ Jan 14½ Jan 14½ Jan 14½ Jan 14½ Jan 14½ Jan 3½ Feb 37 Jan 3% Jan 6½ Feb 8% Jan 9% Mar 17¾ Jan 7% Feb 81, Jan 15½ Feb 12% Jan 15½ Feb 12% Jan 15¼ Mar 2¼ Jan 15¼ Jan	85½ Mar 10¾ Jan 95½ Mar 22 Feb 165 Mar 22 Feb 21½ Feb 21½ Feb 21½ Feb 21½ Jan 3¾ Mar 38½ Jan 4¾ Jan 7¾ Jan 6¼ Jan 19 Feb 11¾ Jan 19 Feb 11¾ Jan 10 Feb 3¼ Jan 14 Jan 15 Jan 16
\$1.20 conv preferred Aspinosk (The) Corp	24 12 -5% 50 55% 16 5½ -6% 17	24 24% 11% 12¼	1,400 3,600 1,600 100 4,800 7,500 2,200 200 1,200 525 1,500	24 Jan 9½ Jan 6½ Feb % Mar 41½ Jan 2½ Mar 44 Jan 5 Jan 15½ Mar 5½ Feb 8 Jan 6¾ Mar 10½ Feb	25 ¹ / ₄ Feb 12 ¹ / ₂ Mar 6 ³ / ₆ Feb 1 ³ / ₈ Jan 3 ³ / ₆ Jan 5 ¹ Feb 6 ¹ / ₄ Feb 17 ³ / ₆ Jan 6 ³ / ₆ Feb 8 ³ / ₆ Jan 9 Jan 13 ¹ / ₂ Feb	Compo Shoe Machinery— Vtc ext to 1956. Consol Gas Elec Lt & Pwr Balt com. * New common	10 7738 26 1334 478 7878 3 19 30 36 738 1716 814	10 10% 76 77% 25% 26 114½ 114½ 106% 106% 13% 14 47 4% 4% 78% 81¼ 1 1 1 1 18½ 19½ 30 30½ 7¼ 7½ 10% 10% 7¼ 7½ 11% 17% 8¼ 8% 8%	400 5,000 500 90 1,600 1,600 2,900 100 17,500 850 4,100 700 1,800 600 11,000	9¼ Jan 69½ Jan 15½ Jan 10¼ Jan 10¼ Jan 12½ Jan 4¾ Jan 78¾ Mar 1 Mar 13¼ Jan 30 Jan 16 Feb 6¼ Jan 5½ Jan 5½ Jan 5½ Jan 5½ Jan 5½ Jan 5½ Jan	11 Feb 7734 Mar 26 Mar 116 Jan 108 Jan 1434 Feb 5 Mar 88% Jan 346 Mar 136 Jan 1942 Mar 32 Jan 142 Jan 1456 Jan 746 Feb 1736 Mar 9 Mar 4744 Mar
Babcock & Wilcox Co Baldwin Locomotive— 7% preferred Baldwin Rubber Co common 1 Banco de los Andes— American shares Barcelona Tr Lt & Pwr Ltd Barium Steel Corp Basic Refractories Inc. 1 Baumann (L) & Co common 1 Beau-Brummel Tles common 1 Beau-Brummel Tles common 1 Bell Telephone of Canada common 2 Benrus Watch Co Inc. Benson & Hedges common Bickford's Inc common Bickford's Inc common Birdsboro Steel Fdry & Mach Co com- Biauner's common	37 11½ 4 7½ 12½ 34 93	55 56 37 37 1034 11½ 4 4¼ 7 7½ 1236 1256 158 134 3336 34 776 8 88 100 16 16 8½ 8¼	2,800 350 1,300 	52% Jan 35% Mar 9% Jan 4 ¼ Jan	59¼ Feb 38½ Jan 11½ Mar 5½ Mar 5½ Jan 7¼ Mar 17¾ Feb 5½ Jan 12¾ Feb 2¼ Jan 35½ Jan 8½ Feb 100 Mar 16½ Jan 8½ Jan 8½ Jan 15½ Jan 15½ Jan 15½ Jan	Courtaulds Ltd American dep receipts (ord reg)£1 Creole Petroleum	32 1/8 1 2 3/4 5 3/4 6 1/8 - 2 3/4 - 20 1/2	32% 33½ 1 1½ 2½ 23½ 53% 55% 6 636 11½ 11½ 23% 23% 24% 20% 254 20% 254 20%	6,200 5,000 1,200 500 3,100 150 800 5,000	3 Jan 3034 Mar 1 Jan 236 Jan 534 Feb 11 Feb 256 Mar 244 Jan 5044 Jan 1834 Jan 10 Feb 542 Mar 1344 Jan	3 Jan 32% Jan 1¼ Jan 3½ Feb 7½ Jan 6% Jan 12 Mar 3¼ Jan 3½ Feb 21¾ Jan 12¾ Jan 5½ Mar 15¼ Feb
Blue Ridge Corp common Blumenthal (S) & Co common Bohack (H C) Co common 5½% prior cumulative preferred.10 Borne, Serymser Co Brazilian Traction Light & Power Brazilian Traction Light & Fower Breeze Corp common Bridgeport Gas Light Co Brilish American Tobacco Amer dep rets ord bearer Amer dep rets ord reg British Celanese Ltd Amer dep rets ord reg British Columbia Power class A Class B Brown Forman Distillers 4% cumulative junior preferred 4w cumulative junior preferred Brown Rubber Co common Bruce (E L) Co common Bruce (E L) Co common Bruck Mills Ltd class B Buckeye Pipe Line Burd Piston Ring Co Burry Biscuit Corp Burry Biscuit Corp 12½	8 1/4 19 % 19 % 10 10 10 10 10 10 10 10 10 10 10 10 10 1	4 4 4 8 4 8 1 8 1 8 1 8 1 8 1 8 1 8 1 8	8,300 300 150 150 70 30 200 12,200 1,800 50 1,400 2,300 6,000 900 1,700 1,000 6,500 4,400	11 Mar 7% Jan 7% Jan 80 Feb 19 Jan 16½ Jan 16½ Jan 17 Jan 32 Feb 22½ Jan 17 Jan 32 Feb 22½ Jan 11½ Mar 23¾ Jan 1½ Jan 11½ Jan 11¼ Jan	13/4 Jan 9½ Jan 9½ Jan 9½ Jan 9½ Jan 12½ Feb 84¼ Mar 23½ Mar 57% Feb 25½ Feb 21 Mar 23¾ Jan 8¼ Jan 24¾ Feb 23¼ Mar 14¼ Feb 6 Mar 19½ Mar 19½ Mar 19½ Mar 19½ Mar 19½ Mar 19½ Feb 12¼ Feb 15 Mar	Davenport Hosiery Mills 2.50 Davidson-Brothers Inc common 1 Day Mines Inc. 10c Dayton Rubber Co class A 35 Dejay Stores common 50c Dennison Mfg class A common 10c Detroit Gasket & Manufacturing 1 Detroit Gray Iron Foundry 1 Detroit Steel Products 10 Devoe & Raynolds class B 50 Distillers Co Ltd 50c American dep rcts ord reg 4s 10 Dominion Bridge Co Ltd 10 Dominion Bridge Co Ltd 10 Dominion Tar & Chemical Co Ltd 50 Durhor Harris Co 10 Duke Power Co 50 Dunlop Rubber Co Ltd 50 Durlop Rubber Co 50 Durlop Test Corp common 50 Durlop Test Corp common 50 Durlop Test Corp common 50 Duval Sulphur & Potash Co 50	35 	34¾ 35 6¾ 6⅓ 6¾ 1% 1¾ 28¾ 29¼ 7 7½ 13¾ 14¼ 	175 500 300 170 600 1,300 1,300 1,500 1,100 1,500 1,700 2325 450 100 700 5,800	34 Mar 634 Feb 1 % Mar x255% Jan 7 Mar 1034 Jan 135 Feb 914 Jan 22½ Jan 11 Jan 156 Feb 12½ Mar 334 Jan 23 Mar 39 Mar 69 Jan 24½ Mar 85 Jan 556 Feb 1234 Feb 1234 Feb 1234 Feb 1234 Feb 1234 Feb 1234 Feb 1234 Feb 1234 Feb	36½ Jan x7½ Jan 2½ Jan 2½ Jan 14¼ Mar 14½ Feb 2¼ Jan 24¾ Mar 12 Feb 1¾ Jan 1¼ Jan 1¼ Jan 1¼ Jan 2½ Jan 1½ Feb 10½ Feb 74 Feb 74 Feb 75 Feb 29 Jan 95½ Feb 29 Jan 95½ Feb 27 Jan 14½ Jan 24½ Feb 10½ Feb 74 Feb 74 Feb 75 Feb 75 Feb 29 Jan 95½ Jan 14½ Jan 14½ Jan 15¾ Jan
Cable Electric Products common 50 Cables & Wireless— American dep rcts 5% preferred £ Calamba Sugar Estate Calgary & Edmonton Corp Ltd California Electric Power— Camden Fire Insurance Canada Bread Co Ltd Canada Cement Co Ltd common 6½% preference 2 Canadian Canners Ltd common Convertible preferred Canadian Industrial Alcohol— Class A voting Class A voting Canadian Industries Ltd— 7% preferred 10 Canadian Industries Ltd— 7% preferred 10 Canadian Marconi Capital City Products common Carey Baxter & Kennedy Inc Carman & Co. 2.5 Carnation Co common Carolina Power & Light S5 pfd Carr-Consolidated Biscutt Co.	1 1% 1 - 6½ 1 9½ 1 9½ 6 0 0 0 3½ 1 3½ 1 - 3½ 1 1 - 0 76 • 113	3% 3% 3% 1% 1% 1% 6% 6% 6% 9 9¼		3% Mar 1% Mar 4¼ Jan 5½ Mar 8 Jan 22½ Jan 7% Jan 7% Jan 150½ Mar 2% Jan 17 Jan 8% Mar 2% Mar 2% Mar 3% Jan	4% Jan 1% Jan 5% Mar 7% Jan 9% Mar 24 Mar 9 Mar 9% Mar 150½ Mar 3% Feb 19% Jan 9 Jan 3% Jan 76 Mar 114½ Jan 3% Jan	Eastern Gas & Fuel Assn common 4½% prior preferred 100 6% preferred 100 Eastern Malleable Iron 25 Eastern States Corp 87 preferred series B Eastern Sugar Associates Eastern Sugar Associates Eastern Sugar Associates Electric Eond & Share common 11 Easy Washing Machine class B 8 Electric Eond & Share common 5 Electrographic Corp common 5 Empire District Electric 5% pfd 100 Empire Millwork Corp 1 Emsco Derrick & Equipment 5 Equity Corp common 10c 33 convertible preferred 1 Esquire Inc 1 Eureka Corp Ltd 1 Eureka Pipe Line common 10	23/4 72 68 /8 3 /4 	2½ 2½ 2% 71½ 72½ 66½ 59 3¼ 3¼ 70½ 70½ 70½ 70½ 70½ 70½ 10½ 10½ ×10¾ 20% 23¼ 16½ 18 19% 155 15 15 19% 15 15 1½ 1¾ 43¾ 44 5½ 5% 16 18 19% 15 15 5¾ 6	1,325 2,450 1,200 50 50 500 1,500 1,500 1,500 2,400 4,00 4,300 50,700 125 300	2 1/8 Mar 67 Jan 64 7/8 Mar 29 Jan 3 Jan 70 1/2 Mar 62 1/2 Feb 18 1/2 Jan 17 1/3 Jan 11 1/3 Jan 10 3 1/2 Feb 1 1/2 Jan 42 Jan 5 1/4 Mar 15 Jan 15 Jan 15 Jan 15 Jan 17 Jan 18 Jan 19 Jan 19 Jan 10 1/2 Jan 10 1/2 Jan 10 1/2 Jan 10 1/2 Jan 10 1/2 Jan	3% Jan 73% Feb 75 Feb 30% Jan 45 Jan 75 Jan 67% Jan 23 Feb 81 Mar 10% Jan 23% Mar 18% Mar 105% Jan x6% Jan 19% Mar 1% Mar 1% Mar 1% Feb 6 Jan 16% Feb
Amer dep rets A ord	11 11 10 10 534		400	5½ Jan 3% Mar 22¾ Mar 4½ Jan	6 % Jan 5 % Jan 26 ¼ Jan 7 ¼ Jan	Fairchild Camera & Instrument 1 Fairchild Engine & Airplane 1 Fansteel Metallurgical 6 Fire Association (Phila) 10 First York Corp common 10c \$2 dividend cumulative preferred 1	578 1078 6634 278	27 28½ 534 6 1058 11½ 6634 67¾ 278 27% 3234 33½	12,000 6,300 260 1,500	2234 Jan 478 Jan 1078 Jan x6114 Feb 234 Jan 311/2 Mar	29 % Mar 6 % Feb 12 ¼ Jan 76 Jan 3 ⅓ Jan 33 ¼ Mar

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NEW YORK CURB EXCHANGE BANGE FOR WEEK ENDED MARCH 24

STOCKS New York Curb Exchange		Week's Range ce of Prices Low High	Sales for Week Shares	Range Sine	ce January 1 High	STOCKS New York Curb Exchange	Frida; Last Sale Pri	Week's Range ce of Prices Low High	Sales for Week Shares	Range Sinc	January 1 High
Fishman (M H) Co- 5c to \$1 Stores1		21 21	50	16% Feb	21 Feb		¥ *	K		DOW .	21.y/c
Ford Motor Co Ltd— American deposit rots and reg	35/8	31/2 35/8	1,900	3% Feb	5% Jan	Kaiser-Frazer Corp1 Kansas Gas & Electric 7% pfd100	6	5% 61/4	20,400	4% Jan x114½ Feb	7½ Feb 117 Feb
Ford Motor of Canada— Class A non-voting Class B voting		24 1/8 24 3/4 25 1/2 25 1/2	1,600 25	21 Jan 22¾ Jan	26 % Feb 28 Feb	Kawneer Co	18 1/4 12 1/2	17¾ 18¼ 12½ 13¼	300 300	15¾ Jan 11½ Jan	18¼ Mar 13¼ Mar
Ford Motor of France-	5/8	9 5/8 16 167/	28,800	Feb 11½ Jan	H Jan	Key Co common Kidde (Walter) & Co Kimberly-Clark Corp	===	10¾ 11⅓ 12 x12¼	225 900	9% Jan 10% Mar	12% Jan 13 Jan
American deposit receipts bearer Fort Pitt Brewing Co	91/4	16¼ 16 ⁷ / ₈ 9 9 ³ / ₄	1,800 1,800	11½ Jan 9¼ Mar 7½ Jan	18 Feb 11% Jan 7½ Jan	Key Co common		7% 81/4	3,200	103½ Feb 7 Jan 38½ Jan	105¼ Mar 8¼ Jan
4½% convertible preferred50 Puller (Geo A) Co5	323/8 123/4	31 % 32 % 12 % 13 %	300 2,800	29¾ Feb 10 Jan	32% Mar 13% Mar	4% cumulative preferred 50 King Seeley Corp 1 Kingston Products 1	31/2	24 241/2	2,300	38½ Jan 21 Jan 2% Jan	42 Feb 24½ Mar 3% Feb
		^				Kirby Petroleum 1 Kirkland Lake G M Co Ltd 1	17½ 1½ 1½	3¼ 3½ 16¼ 17½ 1¼ 1¼	2,700 17,600 7,000	11½ Jan 1½ Jan	17½ Mar 1% Jan
Gatineau Power Co common	-	G 161/8 161/4	300	15¼ Jan	16½ Jan	Klein (D Emil) Co common	91/2	9½ 9½ 12¼ 12½	400 100	9½ Mar 12¼ Mar	10 Jan 13¼ Jan
5% preferred100 Gellman Mfg Co common1		51/4 53/8	200	91 Jan 4% Jan	93¼ Feb 6% Jan	Knott Corporation Name changed to Knott Hotels Corp					
General Builders Supply Corp com1	31/8	1½ 1½ 3½ 3¾	3,000	1¼ Mar 3½ Mar	2 Jan 3% Jan	(Effective March 22)		271/4 271/2	275	23½ Jan	32% Feb
5% convertible preferred25 General Electric Co Ltd Amer dep rets ord rec £1	-			23 Feb 6% Mar	23½ Mar 7¼ Feb	Knott Hotels Corp (new) 5 Kobacker Stores 1 Kreuger Brewing Co 1 Kropp (The) Forge Co 33%c	143/8 91/8	13% 14% 8% 9%	700 600 400	13% Mar 7% Jan 13% Jan	14% Mar 9% Feb 16 Jan
Amer dep rcts ord reg£1 General Finance Corp common1 5% preferred series A10	7 1/8 8 3/8	7 7 1/8 7 7/8 8 3/8	2,000 350	6% Jan 7½ Mar	7% Jan 8% Mar	Kreuger Brewing Co	21/2	14% 15% 2¼ 2½	300	21/4 Mar	2% Jan
5% preferred series A10 General Fireproofing common* General Outdoor Adv 6% pfd100 General Phenry Corn	45 61/4	44 45 % 6 1/4	2,500	41½ Jan 100¾ Feb 4% Jan	107½ Jan			L			
General Phoenix Corp1 General Plywood Corp common50c General Public Service \$6 preferred* Georgia Power \$6 preferred*	31/2	3½ 3% 101 101	1,600	2½ Jan 100 Feb	6% Feb 4½ Feb 101 Mar	Laclede-Christy Company5		14¼ 14¼ 5 5	100 300	12% Jan 4½ Feb	14¼ Feb 5 Mar
Georgia Power \$6 preferred \$5 preferred Gerity-Mich Corp 1 Glant Yellowknife Gold Mines 1	31/8	31/8 33/8	3,200	113½ Mar 107½ Feb	116½ Mar 107½ Feb	L'Algion Apparel Inc. 1 Lake Shore Mines Ltd. 1 Lakey Foundry & Machine 1 Lamson Corp of Delaware 5	11 61/4	10% 11% 6% 6½ 7¼ 7%	8,900 3,300 900	10% Feb 6% Mar 6% Jan	12% Jan 8¼ Jan 7% Feb
Giant Yellowknife Gold Mines1 Gilbert (A C) common*	5 1/4 19 1/4	5 1/4 5 3/8 19 1/4 19 3/4	3,900 350	3 Mar 5% Mar 17 Jan	4½ Jan 5¾ Jan 19% Feb	Lanston Monotype Machine5	20	20 203/4	300	20 Jan 5½ Mar	22% Jan 7¼ Jan
Gladding McBean & Co25	: <u> </u>			14 Jan	14% Feb	Lefcourt Realty common1 Le Tourneau (R G) Inc1	/	13½ 13½ 13¼ 14½	2,400	12 % Feb 13 Jan	14% Jan 15% Feb 20% Mar
Glen Alden Coal Glenmore Distilleries class B 1 Globe Union Co Inc 5	153/s 121/4 163/4	15 1/4 16 12 1/4 12 1/2 16 3/4 18 3/8	6,500 1,000 3,100	15¼ Feb 11½ Feb 11 Jan	17¼ Jan 13 Jan 18½ Mar	Lipton (Thos J) Inc 6% preferred25	20½ 11¾	19% 20% 	6,200 300	15% Jan 28 Feb 10½ Jan	29½ Mar 12% Jan
Globe Union Co Inc	21/8 43	1% 2 1/8 43 44	2,400 150	1% Jan 41½ Jan	2¾ Jan 45 Jan	Lit Brothers common Loblaw Groceterias class A Class B	=			26% Mar 26½ Jan	27 Feb 26½ Jan
\$4.50 prior preferred	1/2	== == == == == == == == == == == == ==		25 Mar 74 Jan	28 Jan 80 Mar	Lone Star Gas Co (Texas)10	26 24 1/4	26 26 24¼ 24% x8% 9	250 6,900 800	26 Mar 24 Feb 85% Feb	27¾ Mar 26½ Jan 9¼ Mar
Goldfield Consolidated Mines 1 Goodman Manufacturing Co 50 Gorham Inc class A *	41/2	46 x473/4 41/2 41/2	6,900 30 200	75 Mar 45 Feb 4½ Mar	5/8 Jan x473/4 Mar 6 Jan	Longines-Wittnauer Watch Co1 Long Island Lighting Co— Common certificates of deposit	1	18 1	10,400	% Jan	11/4 Feb
Gorham Manufacturing common10 Graham-Paige Motors 5% conv pfd_25		63¾ 64¾ 13½ 14	350 700	61½ Jan 9 Jan	65 Feb 16% Mar	New common wi	141/4	14 14 14 14 14 14 14 14 14 14 14 14 14 1	37,400 1,600 1,225	13% Feb 121 Jan 106 Jan	1434 Mar 152 Mar 131 Mar
Grand Rapids Varnish 1 Gray Manufacturing Co 5 Great Atlantic & Pacific Team	7 10%	7 7 1/8 10 1/4 10 1/2	200 1,100	6 % Jan 10 Feb	7¼ Mar 12% Jan	6% preferred B ctfs of deposit100 Louisiana Land & Exploration1 Louisiana Power & Light \$6 pfd*	31 1/a	127¼ 128 30¼ 31 % 113% 113%	6,100 10	26 % Jan 111 % Feb	31¼ Mar 113% Mar
Great Atlantic & Pacific Tea— Non-voting common stock—— 7% 1st preferred————————————————————————————————	1451/2	144½ 145½ 133¼ 135	600 280	128½ Jan 130 Jan	146% Mar 137 Feb	Lynch Corp	=	13 13	100	12½ Mar	14¼ Jan
Great Northern Paper25 Griesedieck Western Brewery2	41 1/4 28	41 1/8 41 3/4 27 3/4 30	950 850	40% Jan 26% Jan	137 Feb 44½ Feb 31½ Feb	1. (Fee) 설명되었다면 보기 없었다.		M			
Grocery Stores Products common25c Gulf States Utilities \$4.40 pfd100 Gypsum Lime & Alabastine*	=	= = .	Ξ.	9 Jan 109¾ Jan	10% Feb 111% Jan	Mackintosh-Hemphill Co5 Maine Public Service Co10		8¾ 8¾ 14% 14%	300 200	8 % Jan 14 Jan	9% Feb 15¼ Mar
		.,				Mangel Stores common		12½ 12⅓ 31⅓ 31⅓	200	12½ Mar 31% Mar	14½ Jan 31¼ Mar
Hall Lamp Co5	47/8	H 4% 5	700	4% Mar	6¼ Jan	Mapes Consolidated Mfg Co		37¾ 37¾	100	35 Jan	38½ Mar 2½ Jan
Hammermill Paper common5		10% 12 17 17	1,950 200	10% Jan 14% Feb	12 Mar 17 Mar	Communication Co Ltd	71/4 201/8	71/4 73/8 205/8 207/8	1,600	2½ Jan 6% Feb 18¾ Jan	7¾ Jan 21¾ Jan
Hartford Electric Light 25 Hartford Rayon common 1 Harvard Brewing Co 1	491/4	48% 49% 1% 2 2 2%	1,900 1,600	47% Jan 1% Jan 1% Jan	50½ Feb 2½ Jan	5% convertible preferred		41/2 43/4	300	3½ Jan 6% Jan	4¾ Mar x7½ Mar
Harvard Brewing Co1 Hathaway Bakeries Inc1 Hazeltine Corp*		103/4 103/4 193/4 193/8	200 1,600	10% Jan 16 Jan	2% Jan 11% Mar 20% Feb	McClanahan Oil Co common1 McKee (A G) & Co class B McWilliams Dredging		11/8 11/4	1,000	1 1/8 Jan 30 Jan 63/4 Mar	1½ Jan 31 Jan 7% Jan
Hearn Dept Stores common5 Hecla Mining Co25c Helena Rubinstein common		73/4. 8 101/8. 107/8	1,800 3,300	6% Jan 10% Mar	8¼ Jan 11% Jan	Mead Johnson & Co1	15%	15½ 15% 1% 2	4,000 2,300	13% Jan 1% Jan	17 Feb 21/8 Feb
Class A	Ξ	14 ¹ / ₄ 14 ³ / ₄ 12 ¹ / ₂ 12 ¹ / ₂ 13 13 ¹ / ₄	350 200 300	13 Jan 12¼ Mar 11¼ Jan	15 Jan 12¾ Jan 13¼ Mar	Merritt Chapman & Scott Corp— Warrants	51/2	51/2 51/2	200	4% Jan	5% Jan 110 Mar
5½% preferred w w100 4% preferred w w100	= :			96¾ Jan 74 Jan	102 Mar	Mesabi Iron Co1	53/4	5 % 6 %	7,300	104 % Mar 5 ¼ Jan 5 % Jan	6% Jan 8 Mar
Henry Holt & Co common1 Hoe (R) & Co class A10 Hollinger Consolidated G M5	91/4	9½ 10¼ 46 46½	400 325	8% Mar 45% Jan	77 Mar 10¼ Mar 48¾ Jan	Participating preferred15 Michigan Bumper Corp1	 -7	x6% 7	2,600	53 Jan 6% Jan	55¾ Mar 7 Jan
Holophane Co common	23/4	9 9 ¹ / ₄ 2 ³ / ₄ 3 34 ¹ / ₂ 35 .	5,300 600 150	8¾ Jan 2¾ Mar 31 Jan	9% Jan 3½ Jan 35 Mar	Participating preferred 15 Michigan Bumper Corp 1 Michigan Steel Tube 2.50 Michigan Sugar Co common 6% preferred 10	11/4	81/4 81/4 11/8 11/4	100 800 1,500	7% Mar 1 Feb 7 Feb	8½ Jan 1½ Jan 8% Jan
Horder's Inc Hormel (Geo A) & Co15 Horn & Hardart Baking Co*	431/2	431/2. 44	300	11 Mar 43 Jan	13¼ Jan 46 Feb	6% preferred1 Micromatic Hone Corp1 Middle States Petroleum common1	8 -91/2	75/8 81/8 71/8 71/4 91/8 91/2	800 8,000	7½ Feb 8% Feb	8 % Feb 9 % Jan
Horn & Hardart Baking Co* Horn & Hardart common* 5% preferred100	333/4	33% 34	525	160½ Jan 32% Feb 108½ Jan	167 Feb 34 Jan 110½ Jan	Middle West Corp common5 Midland Oil Corp \$1 conv preferred	23/4	2¾ 2¾ 10 10	8,700 50	2 % Jan 10 Jan	2 Mar 10 ½ Jan
Hubbell (Harvey) Inc common5 Humble Oil & Refining*	22½ 88	22 1/8 22 3/4 84 88	1,100 4,800	18½ Jan 81 Jan	2234 Mar 88 Mar	Midland Steel Products— \$2 non-cumulative dividend shares— Midvale Co common——————	13 %	13% 14%	1,800	24 Jan 13 Jan	26 Feb 17% Jan
Hurd Lock & Manufacturing Co5 Hussman Refrigerator \$2.25 pfd* Common stock warrants	43/8	4 ¹ / ₄ 4 ³ / ₈ 52 52	300 50	4 Feb 48½ Jan	4¾ Jan 52 Mar	Mid-West Abrasive50c Midwest Oil Co10	201/4	3 1/8 3 3/4 20 1/8 20 1/4	300 800	3½ Jan 20 Jan	4 Jan 21 Jan
Huyler's common1 1st convertible preferred1	2 ½ 15	21/4 23/8 141/2 151/2	3,000	8¾ Jan 2 Feb 14 Feb	16 Mar 2% Jan 17% Jan	Midwest Piping & Supply common	2 1/8 5 1/2	24½ 24½ 2 2⅓ 5¾ 5⅓	50 2,900 2,800	23¼ Jan 1% Feb 5% Mar	25 Feb 2½ Jan 65% Jan
Hydro-Electric Securities Hygrade Food Products5	31/4	31/4 31/4	200	3½ Jan 14½ Jan	3¼ Jan 18¾ Jan	Miller Wohl Co common50c 4½% convertible preferred50 Mining Corp of Canada	5 1/2	30 1/8 30 1/8 10 1/8 10 3/8	50 1,600	30 1/8 Mar 10 1/8 Mar	32 1/8 Jan 11 3/4 Feb
						Minnesota Power & Light 5% pfd_100 Missouri Public Service common	71/2	38% 38%	100	101 Jan 34 Feb	105 Mar 39 Mar 7% Jan
Illinois Zinc Co common	81/4	8 81/4	050	ma/ **	10	Molybdenum Corp1 Monogram Pictures common1 Monongahela Power Co—	71/2	67/8 71/2 25/8 27/8	1,800 1,700	6% Mar 2% Mar	3% Jan
Imperial Chemical Industries— American dep receipts registered £1	8 1/4		850	7% Mar 3% Mar	10 Jan 4 Mar	4.40% cumulative preferred100 4.80% cumulative pfd series B100		105 105 1/2	100	99 Feb 102½ Feb	105 Jan 107½ Jan 3½ Feb
Imperial Oil (Canada) coupon Registered Imperial Tobacco of Canada	19 19	185/8 191/8 185/8 19	10,700 2,100	18 % Mar 18 ¼ Mar	20 Jan 20 Jan	Monroe Loan Society com class A Montgomery Ward & Co class A Moody Investors participation pfd		x2% x2% 182½ 183½ 36½ 37	1,000 130 75	25% Jan 176½ Jan 34¼ Jan	3½ Feb 183½ Mar 38 Jan
Imperial Tobacco of Canada5 Imperial Tobacco of Great Britain & Ireland£1		11½ 115/8	300	11½ Feb 8½ Jan	13 Feb 10 Jan	Morris Plan Corp of America10c	-6 14	5% 6% 13% 14	2,200 1,800	5 Jan 13½ Mar	6¾ Feb 15% Jan
Indianapolis Pwr & Light 4% pfd100 Insurance Co of North America10	100½ 106¾	100 1/4 100 1/2 105 106 3/8	80 1,550	98½ Jan 103 Jan	102 Mar 113 Jan	Mountain Producers10 Mountain States Power common* Mountain States Tel & Tel100 Mountain States Tel & Tel100	35	35 35¾ 100½ 100½	1,800 70 600	31½ Jan 97 Feb 24 Jan	35% Mar 104 Jan 25% Jan
Inernational Cigar Machinery	15 1/4	15 15 1/4	1,400	14 Jan	15½ Jan	Mt Vernon-Woodbury Mills	441/4	24¾ 25¼ 42 45 8 8	1,150 600	32½ Jan 8 Mar	45 Mar 8¾ Jan
Preferred \$3.50 series50 International Metal Industries A* International Petroleum coupon shs*	80 ½ 8 ½	801/2 821/4	3,200	75½ Jan 7½ Mar	82¾ Mar 8% Jan	Muskogee Co common10 Muter Company common50c	121/8	13¼ 13¼ 12 12⅓	200 2,300	12½ Feb 10¾ Jan	13% Jan 12½ Feb
Registered shares 10 International Products 10 International Safety Razor B 1	12	19 1936	400	7% Jan 11 Jan	8% Jan 12% Mar			N			
International Safety Razor B* Investors Royalty1 Iowa Illinois G & E com w d*	3/4	34 34 158 134	2,300	% Feb 1½ Jan	% Jan 2 Feb	Nachman Corp10	13	13 13	300	12¾ Mar	13% Jan
Iowa Power & Light com wd*	30 1/8 23	29 ³ 4 30 ¹ / ₂ 23 23 ³ 8	12,000 9,700	29¾ Mar 23 Mar	30¾ Mar 23% Mar	Namm's Inc common	31/4	4 1/4 4 1/4 3 1/4 3 1/2	6,800	4 Jan 31/4 Mar	4½ Feb 4 Jan 32½ Feb
4.90% preferred100 Iron Fireman Manufacturing v t c*	13 %	133% 137%	600	92¼ Jan 13¼ Feb	95 Mar 16½ Jan	National Breweries common	29 7/8 12 5/6	29 1/4 29 7/8 35 1/2 36 1/2 12 5/8 13	320 75 21,300	28% Mar 35½ Mar 10¼ Jan	32% Feb 36% Mar 13 Mar
Irving Air Chute1 Italian Superpower Corp com class A_*	7/8	5½ 6 % 1	500 700	5 1/8 Jan 18 Mar	7½ Feb 1½ Jan	National Mallinson Fabrics1 National Mfg & Stores common1	77/8	73/4 77/8	800	7¾ Mar 10½ Jan	9 Jan 14 Jan
						National Pressure Cooker common2 National Radiator Co4	9 1/8 8 1/4	9 1/8 9 1/4 8 8 1/4	8,900	8¾ Jan 8 Mar 6¼ Jan	11 Jan 9% Jan 7% Jan
Jeanette Glass Co common1	4	J 378 4	400	3% Jan	5% Jar	National Rubber Machinery10 National Steel Car Ltd National Transit common1	67/8	6% 7 -31/4 41/4	6,100	6½ Jan 17½ Jan 2% Jan	18¾ Mar 4½ Feb
Jefferson Lake Sulphur Co (N J)1		8 81/8	1,100 200	6¾ Jan 3 Mar	8¼ Mar 3% Jan	National Union Radio30c Neptune Meter common5	3 7/8 33	3 % 4 30 % 33	13,700 1,600	2½ Jan 24% Jan	4½ Feb 35% Mar
Preference	31/2	338 31/2	300	3 Mar 17% Jan	3¾ Jan 19½ Feb	Nestle Le Mur Co common1 New England Tel & Tel100	5 1/8 95 3/4	5% 6 94 95¾	500 430	5% Jan 92% Feb	6% Feb 97 Jan
For footnotes see page 29.											
											N. S

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED MARCH 24

	7 1 1 2 V 1 V 1		R	ANGE FOR WEEK	K ENDED MARCH 24	•				
STOCKS New York Curb Exchange Par	Friday Week's Last Range Sale Price of Prices Low High	Sales for Week Shares	Range Sin	ce January 1 High	STOCKS New York Curb Exchangs Par	Friday Last Sale Price	Low High	Sales for Week Shares	Range Since	January 1 High
New Haven Clock & Watch Co	134 34 34 34 34 35 35 35 35 35 35 35 35 35 35 35 35 35	5) 5,600 1,100 150 950 1,600 32,600 3,600 3,300 400 600 2,100 1,700 800 1,500 3,500 3,500	7% Mar 32°s Mar 79°s Feb 49 Mar 79°s Feb 65 Jan 7 Feb 29 Mar 1014 Feb 17 Mar 12 % Jan 12 % Jan 14 % Jan 14 % Jan 15 % Jan 11 Feb 25°s Jan 11 Feb 25°s Jan 101 Mar 65°s Jan 1534 Mar	1½ Feb 5 Feb 59 Jan 9½ Jan 1¾ Jan 76½ Feb 13 Jan 19½ Mar 17½ Mar 15¼ Jan 10¼ Feb 24½ Mar 1½ Mar 1½ Jan 3¾ Jan	St Joseph Light & Power wd	25% 127% 29% 678 29% 678 21/2 27% 15% 21/2 11/4 13 35% 2678 91 14% 7	25½ 25 12½ 13% 29¾ 30¼ 6⅓ 6½ 1¼ 1½ 3¼ 3¼ 2½ 2¾ 2½ 2¾ 15 16¼ 15 16½ 16¼ 16½ 13 3¾ 3¾ 33 34 15 16¼ 15 16¼ 15 10 10 10 10 10 10 2¾	9,000 2,600 3,400 6,600 500 1,000 1,000 1,000 1,100 3,200 7,800 8,100 1,200 1,	25 % Mar 10 by Jan 23 by Jan 6 % Mar 1 % Feb 1 34 Feb 2 % Jan 2 % Feb 25 % Jan 1 by Jan 1 b Mar 3 % Jan 2 2 ½ Jan 3 % Jan 2 2 ½ Jan 3 % Jan 2 % Jan 3 % Jan 2 % Jan 3 % Jan 2 % Jan 3 % Jan 2 % Jan 2 % Jan 3 % Jan 2 % Jan 3 % Jan 2 % Jan 3 % Jan 4 % Jan	25¾ Mar 13½ Feb 30¼ Mar 8¾ Jan 1¾ Jan 2¼ Mar 2¼ Mar 24¼ Mar 16¾ Mar 17 Jan 11¼ Jan 3½ Feb 27¼ Mar 95½ Mar 95½ Mar 95½ Mar 95½ Mar 12¼ Mar 10¼ Jan 31¼ Feb
Ogden Corp common 50c Ohlo Brass Co class B common 100 Ohlo Power 4½% preferred 100 Oklahoma Natural Gas 15 Oliver United Filters class B 15 Omar Inc 1 O'oklep Copper Co Ltd Amer shares 10 Overseas Securities 1	O 1½ 1½ 1½ 1% 43 44 114 113½ 114½ 33¾ 3¾ 34¾ 12¾ 12¾ 117½ 17¾ 17½ 17½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	1,100 525 160 1,400 703 275 400 1,500	1 Jan 41¼ Jan 111¾ Feb 33¾ Mar 11¼ Jan 17 Jan 17¼ Jan 95% Jan	11/2 Jan 45 Jan 1141/2 Feb 371/2 Jan 131/4 Jan 18 Feb 187/4 Feb 111/2 Mar	Sheller Mfg Co. Sherwin-Williams common. 25 4% preferred 100 She. win-Williams of Canada. Shoe Corp of America class A. Sick's Breweries Ltd. Silex Co common. Simmons-Reardman Publications. \$3 convertible preferred. Simplicity Pattern common. 1 Simpson's Ltd class B. Singer Manufacturing Co. 100	21 ⁵ 4 22 ³ 4 62 ³ 8 - - 3 ¹ / ₂ -6 303	21 ¹ / ₂ 21 ³ / ₄ 22 ¹ / ₂ 23 ¹ / ₄ 62 ³ / ₈ 63 ¹ / ₂	3,300 1,200 1,400 	20½ Feb 20¼ Jan 62¾ Mar 107½ Jan 18¾ Jan 15¾ Jan 18¼ Jan 3% Feb 30 Feb 55% Jan 269 Jan	22% Jan 23½ Jan 69½ Jan 109¼ Feb 19¾ Mar 17¼ Mar 18¼ Feb 4% Mar 30¼ Jan 7 Jan 325 Mar
Pacific Can Co common 5 Pacific Cas & Electric 6% 1st pfd 25 5½% 1st preferred 25 5% redeemable 1st preferred 25 Pacific Lighting \$4.50 preferred 25 Pacific Power & Light 5% pfd 100 Pacific Public Service common 28 1.30 1st preferred 20 Page-Hersey Tubes common 29 Page-Hersey Tubes common 29 Page-Hersey Tubes common 29 Paramount Motors Corp 11 Parker Pen Co 5 Parkersburg Rig & Reel 11 Parker Pen Co 5 Parkersburg Rig & Reel 11 Patchogue Plymouth Mills 20 Patican Co Ltd 22 Peninsular Telephone common 15 Patican Co Ltd 22 Peninsular Telephone common 15 Patican Co Ltd 25 Penn Gas & Electric class A com 26 Penn Gas & Electric class A com 27 Penn Gas & Electric class A com 27 Penn Gas & Electric class A com 27 Penn Mater & Power Co 2.50 Penn Water & Rubber common 500 Philadelphia Co common 500 Philadelphia Co common 500 Philadelphia Co common 11 Princhin Johnson Ltd Amer shares 70 Pierce Governor common 10 Pinchin Johnson Ltd Amer shares 70 Pierce Governor common 10 Pinchin Johnson Ltd Amer shares 70 Pierce Governor common 10 Pinchin Johnson Ltd Amer shares 70 Pierce Governor common 10 Pittsburgh & Lake Erle 50 Pressed Metali of America 10 Pratt & Lambert Co 50 Pressed Metals of America 11 Prooperity Co class B 60 Providence Gas 70 Public Service of Colorsao 70	X9 9% 35% 36% 36% 3234 33 31 31 28 284 29 10534 106 1434 1434 1434 15½ 16½ 24 24½ 10% 45% 25½ 25½ 25½ 25½ 1134 114 1134 107½ 107½ 37% 36% 37% 55½ 56% 44% 45 25½ 25½ 1134 114 1134 107½ 107½ 37% 36% 37% 55½ 56% 44% 1136 1138 12 23% 22% 24½ 1136 1138 12 23% 22% 24½ 5% 56% 26% 19 20% 234 234 218 136 13% 1136 1136	100 	74% Jan 344 Jan 214 Jan 228 Mar 228 Mar 239 Jan 131 Jan 132 Jan 134 Jan 24/2 Feb 54 Mar 16/4 Feb 52 Jan 10/2 Feb 52 Jan 10/2 Feb 53 Jan 10/2 Feb 54 Mar 17 Mar 17 Jan 17 Jan 17 Jan 18 Jan 17 Jan 18 Jan 18 Jan 19 Jan 18 Jan 19 Jan 18 Jan 19 Jan 18 Jan 19 Jan	9% Feb 37¼ Mar 314 Mar 314 Mar 314 Mar 329¼ Feb 106½ Feb 106½ Feb 104 Jan 15½ Jan 25½ Jan 3 Jan 7% Jan 17 Feb 27½ Jan 11 Jan 57 Jan 11 Jan 57 Jan 57 Jan 57 Jan 58 Mar 48½ Feb 26¼ Mar 29¾ Jan 109% Jan 109% Jan 10½ Jan 59¼ Feb 12 Mar 5½ Jan 59¼ Feb 12 Mar 5¼ Mar 2½ Jan 59¼ Mar 1½ Jan 17½ Mar 1½ Jan 17½ Mar 1½ Mar	Singer Manufacturing Co Ltd— Amer dep rets ord registered £1 Smith (Howard) Paper Mills Solar Aircraft Co	6 	14 14% 3 3% 8% 8% 8% 8% 8% 8% 8% 8% 8% 27 27½ 46 46% 28%4 29 32½ 32%4 30% 30% 27½ 32%4 31% 34% 11% 13% 19% 20%6 2% 7% 11% 17% 17% 47% 5% 6% 5% 7% 111 173 5% 6% 5% 7% 111 173 5% 6% 5% 7% 111 173 5% 6% 5% 7% 111 173 5% 6% 5% 7% 111 173 5% 6% 5% 7% 111 173 5% 6% 5% 1% 17 17% 18 18 18 2% 2% 4% 5% 18 18 2% 2% 4% 5% 18 18 2% 2% 4% 5% 14% 5% 18 18 2% 2% 4% 5% 14% 5% 18 18 2% 2% 4% 5% 14% 5% 18 18 2% 2% 4% 5% 14% 5% 18 18 2% 2% 4% 5% 14% 5% 18 18 2% 2% 2% 2% 14% 5% 14% 5% 18 18 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2% 2%	900 17,100 1,100 7,300 700 200 300 7,700 1,100 1,100 200 200 2100	2¾ Jan 32¼ Jan 32¼ Feb ¼ Feb 2½ Feb 2½ Jan 8% Mar 25½ Feb 14 Jan 26½ Jan 26½ Jan 26½ Jan 26½ Jan 26½ Jan 3½ Jan 3½ Jan 3½ Jan 3½ Jan 3½ Jan 1½ Feb 2½ Mar 1½ Jan	234 Jan 324 Jan 324 Jan 357 Jan 36 Jan 392 Jan 378 Jan 392 Jan 378 Jan 379 Jan 379 Jan 379 Jan 370 Mar 370 Jan 370 Mar
Puget Sound Power & Light— \$5 prior preferred Puget Sound Pulp & Timber common— Pyle-National Co common— Pyrene Manufacturing 10 Quaker Oats common	105½ 105¾ 103 103 104 16% 16 16% 7½ 7¾ Q 107 105½ 107¾	875 800	103¼ Jan 99¾ Jan 14¾ Feb 11¾ Mar 7 Jan 98 Jan	105% Mar 104% Mar 16% Mar 12% Jen 73% Mar	Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% preferred_100 Thew Shovel Co common 5 Thor Corporation common 5 Thorofare Markets Inc. 25c Tilo Roofing Inc. 1 Tishman Realty & Construction 1 Tobacco & Allied Stocks Tobacco Security Trust Co Ltd	13 ¼ 75% 101	34½ 35 19½ 20 119½ 122¼ 14½ 14¼ 14¾ 13¼ 13¾ 16 16 7½ 7₹3 14¼ 14¾ 97 102	800 8,900 240 100 300 100 1,800 400 100	33 Jan 16% Jan 119 Feb 13½ Feb 11% Jan 16 Feb 7½ Mar 12% Jan 75 Jan	35% Feb 21% Mar 122½ Jan 16 Jan 14% Feb 18 Jan 8% Jan 15½ Mar 102 Mar
Quebec Power Co	157¼ 155 157¼ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾	60	154 Jan 13% Mar 21 Jan 13a Jan	159 Jan 14½ Feb	Amer deposit rots ord registeredf1 Amer deposit rots def registered5s Todd Shipyard Corp common 20 Tokian Royatty Corp 70e Toledo Edison 44% preferred100 Tonopah Mining of Nevada 1 Trans Lux Corp 1 Tri-Continental warrants	134	34 34 34 34 37½ 38 134 178 163 10378 34 3 3 38 1734 18 25 25		45% Jan 5% Jan 37½ Mar 15% Feb 101¼ Feb 3 Feb 23¼ Jan 17½ Mar 203¼ Jan	5 ¼ Mar. 13 Feb 45 Jan 2 Jan 103 78 Mar 1 Jan 4 Jan 3 % Feb 19 5% Feb 25 Mar
Rath Packing Co common 10 Raymond Concrete Pile common 5 \$3 convertible preferred 6 Raytheon Manufacturing common 5 Reading Tube Corp class A 6.25 Regal Shoe Co 1 Reliance Electric & Engineering 5 Rice-Stix Inc 7 Richmond Radiator 1 Rio Grande Valley Gas Co 1 Rochester Gas & Elec 4% pfd F 100 Roeser & Pendieton Inc common 7 Rolls Royce Ltd 7 American dep receipts for ord reg £1 Rome Cable Corp common 5 Roosevelt Field Inc 5 Rotary Electric Steel Co 10 Rowe (The: Corp common 1 Royalite Oil Co Ltd 8 Russeks Fifth Ave common 1.25 Ryan Aeronautical Co 1 Ryan Consolidated Petroleum 8 Ryerson & Haynes common 1	25% 25% 2644 85% 77% 894 434 45% 47% 394 31/2 33%	2,600 25,300	2434 Jan 244 Jan 244 Jan 245 Jan 6 % Jan 4 Feb 3 % Feb 1 Jan 23 % Feb 2 Jan 23 % Jan 23 Feb 2 Jan 9 Mar 9 Mar 9 Mar 9 Mar 9 Mar 9 Mar 124 Feb 734 Mar 734 Jan 734 Jan	28 Jan 27 Feb 58 Feb 9½ Feb 5½ Mar 4 Jan 1½ Jan 32% Mar 26½ Feb 3½ Jan 102% Feb Mar 10½ Mar 10½ Mar 10½ Mar 10½ Mar 10½ Mar 10½ Mar 10½ Mar 10½ Mar 10½ Mar 10½ Jan 10½ Jan	Trunz Inc Tung-Sol Lamp Works common 1 80c convertible preferred 8 80c convertible preferred 9 80c convertible pre	111/ ₂ 131/ ₂ 23 ³ / ₈ 163/ ₄ 993/ ₈ 33/ ₄ 40 35/ ₆ 77/ ₈	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	1,900 16,600 100 225 6,100 7,200 37,900 110,800 475 40	18 Feb 23 Mar 12 Feb 23 Mar 12 Jan 74 Jan 24 Mar 48 Jan 48 Jan 36 Mar 48 Jan 374 Jan 374 Jan 374 Jan 374 Jan 374 Jan 374 Jan	1½ Mar 14 Mar 1½ Jan 3½ Jan 16% Mar 8¼ Mar 100% Feb 70 Mar 3% Jan 11½ Jan 16 Jan 40 Mar 42% Feb 32% Mar 10 Jan 19 Jan

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDED MARCH 24

STOCKS New York Curb Exchange	Friday Last Sale Price		rices	for Week Shares		C'		
Par				buares			nce Janua	
and the same of th		Low 1				w	Hi	-
Jnited Profit Sharing common25c	7/8	15	7∕8	700		Jan		M
10% preferred10	107/	6	6	50		Jan		Ma
Inited Shoe Machinery common25	4378	431/4	44	10,500	431/4	Mar	491/2	Ja
Preierred25	41 1/8	41 1/8	41 1/8	160	40 1/2	Jan	42 137/8	M
Inited Specialties common1 S Air Conditioning Corp10c		123/4		300	12	Jan Jan	13 1/8	Ja
S Foil Co class B1	15/8	13/8	1%	5,100	1 1/8	Jan	1 %	J
S and International Securities	16 %	16%	173/8	3,600	15%	Feb		
\$5 1st preferred with warrants*		3 1/8 92	41/4	4,200	3 1/8	Mar	4 1/2	F
J S Radiator common1	51/4	51/4	92	500	83 1/4	Jan Jan	93 534	M
S Rubber Reclaiming Co1		1 1/4	51/2	1,500	4 1/2	Jan	5 3/4	F
Inited Stores Corp common50c		138	11/4	200		Mar	1 1/2	J
Iniversal Consolidated Oil10	551/2	53	11/2	500		Mar		J
Iniversal Insurance10			551/2	850	40	Feb	00 1/2	ĮV.
Jniversal Products Co common10	-	261/4	20 74	100	25	Jan	281/2	J
Jtah-Idaho Sugar5	31/4	26%		750	271/2			J
Jtah Power & Light common	263/4	31/4	33/8	6,600	244	Feb		
Stan Fower & Light common	26%	261/2	27/4	2,400	231/2	Jan	271/4	M
	V	7		¥	×			
Valspar Corp common1	63⁄8	6 1/a	6%	1,700	5	Feb	65/8	м
\$4 convertible preferred5		72	72	10	68	Jan		
anadium-Alloys Steel Co*		31	31	50	27	Jan		
enezuelan Petroleum1	4	4	41/8	1,700	37/0	Feb	43/4	.1
enezuela Syndicate Inc20c	. 3	27/8	3	800	21/2	Feb	33/8	Ĭ.
ogt Manufacturing		131/8		800 700	12%	Jan	133/4	M
	•	K 7						
Total Minings Co.		Υ	٠.				9, y	:
Vaco Aircraft Co Vagner Baking voting trust ctfs ext*		1 1/2	13/4	1,600	114	Jan	21/8	F
vagner baking voting trust cus ext	75/8	75/8	. 8	1,600	-7%	Mar	91/4	J
7% preferred100 Vaitt & Bond Inc1					- 109	Jan	110½ 1¾	F
\$2 cum preferred30	. 13/4	13/8	13/4	2,600	11/4	· Mar	13/4	· J
Waltham Watch Co. vtc wi1	11	103/8	11	1,150	9.1/4	Feb	111/2	J
Vard Baking Co warrants	11	16	16	10,500-		rep	1 /8	J
Varner Aircraft Corp1	6 1/s	5 1/8	6%	3,100	4%	Jan	67/8	J
Ventworth Manufacturing1.25	*-			4	48	Mar	11/8	J
Vent Worth Manufacturing1.25	8	7.7/8	81/4	1,900 -	71/8	Mar	87/s	J
Vest Texas Utilities \$6 preferred* Vestern Maryland Ry 7% 1st pfd_100	1501/	114 . 1	114	10	1121/2	Jan		
vestern Maryland Ry 1% 1st pid_100	1721/2	100 - 1	172 /2	290	158	Feb	172½ 28½	M
Vestern Tablet & Stationery com*	55	28	== :		241/4	Feb	281/2	·M
Vestmoreland Coal20	20	20	29				291/4	F
Vestmoreland Inc10		201/2			201/2	Mar	21 1/8	747
Veyenberg Shoe Mfg1		18	18	100	171/4	Feb	21 % 18	J
Whitman (Wm) & Co1		31/4	31/4	100		Jan		
Vichita River Oil Corp5		21 1/8	21 1/4	400	71/2	Feb	221/4	
Vickes (The) Corp	8	8	81/8	700				
Villiams (R C) & Co	***	51/2	51/2	150	51/2	Mar	61/2	J
vilison Products Inc		10	101/4	500	93/4	Jan	12	J
Vilson Brothers common1		37/8	3 1/8 13 1/2	400	5½ 9¾ 3½ 13⅓ 12¾	Jan	4 3/8	M
5% preferred w w25	131/2	131/2	131/2	150	131/8	Jan	141/4	M
5% preferred xw25					123/4	Mar	123/4	M
Vinnipeg Elec common	,		321/2		23 /8	TATCAT	32 72	M
Visconsin Pwr & Lt 41/2% pfd100					1041/4		106 1/2	J
Vocdall Industries Inc2	141/2	141/4	141/2	500	14	Jan		J
Voodley Petroleum common8 Voolworth (F W) Ltd	13	$12\frac{1}{2}$	13	1,500	101/8	Feb	13	M
American deposit receipts5s 6% preference£1					4	Jan	4 5/8	F
Vright Hargreaves Ltd	118	1 13	17/8	3,300		Mar	2	=
TARALU ALGIGICAYCS LIUL	112					D/1 O 19		J

		Friday	Week's Range	***		
BONDS New York Curb Exchange	Interest Period	Last	or Friday's Bid & Asked	Bonds	Range !	
and the second s			Low High	No.	Low	
Appalachian Elec Power 31/4s 19	970Inne-Dec	3	108½ 108%	8	107% 1	2000
Atlantic City Electric 31/4s 19			\$104% 1051/2		103%	
Bell Telephone of Canada 5s ser	ries C 1960 May-Nov	105	105 105	-ī		
Bethlehem Steel 6s Aug 1 1998.	Quar-Feb		1163¾ 180		103	107
Boston Edison 23/4s series A 19			104 1041/4		107	043/
Central States Electric Corp 5s			106 1 100%	7		043/4
5½s debentures 1954				26		06%
Chicago Transit Authority—	Mai-sep		1111/2 1113/4	27	108 1	113/4
3%s revenue series of 1947-	1070 Yes 1-1-					
			911/2 911/8	6	911/2	
Cities Service Co debenture 3s	1911Jan-July		100 1/4 100 1/8		99% 1	
Registered			100 1/8 100 1/8	1	991/2 1	.00 1/8
Consol Gas El Lt & Pwr (Balt)		. x	the second second			
1st ref mtge 23/4s ser Q 1976			104 104	3	103 1	.04
1st ref 23/4s series R 1981	April-Oct		344 1/8 1/8			041/8
1st ref mortgage 2%s series			1105 107		106 1	063/4
1st ref mortgage 2%s series	U 1981April-Oct		105 3/4 105 3/4	2	1053/4 1	061/2
2 1/2 s conv debs 1962		1 - 115	115 115%	- 51	108% 1	15 %
Consolidated Gas (Balt City)-			and them			4.00
General mortgage 41/2s 1954_	April-Oct		\$110½		1101/4 1	101/4
Delaware Lack & Western RR-	·		St. A Tart Car			7.00
Lackawanna of N J Division-	-				B 10	
.1st mortgage 4s series A	1993May-Nov	59	59 60	14	551/2	601/4
△1st mortgage 4s series B	1993May		451/2 47	17		47
Eastern Gas & Fuel 31/2s 1965_			102 1001/2	2		03 1/8
Elmira Water Lt & RR 5s 1956			1173/4 1173/4	í	11734 1	
Ercole Marelli Elec Mfg Co-			221/4 221/4		11174 1	1072
△61/2s with Nov 1 1940 coupe	n 1053 May-Nor		1573/4 59		591/4	61
△61/2s ex Nov 1 1947 coupon	1953 May-Nor		400		5974	OL
Finland Residential Mtge Bank	1000May-1100		130			
. 5s stamped 1961	Man Cant		62 62	10	52	62
Grand Trunk Western Ry 4s	1050 Jan July			15		
Green Mountain Power 3%s 196	1950July		‡99% 102		993/4 1	
Guantanamo & Western RR—	osune-Dec		104% 104%	10	1031/4 1	04 %
Guantanamo & Western RR—					2	
6s series A (coupon on) 1958	Jan-July		145 50		-	
Ex-coupon market		. ,	42 42	11	42	431/2
International Demon Con-			* K			
International Power Sec-	6 2 2000 2					
△6½s series C 1955			184 871/2			881/2
△6½s (Dec 1 1941 coupon)	1955	641/2	P21/2 84	3		86
△7s series E 1957	Feb-Aug		91 933/8	4		95
△7s (Aug 1941 coupon) 19	57		88 911/4	13	. 83	92
△7s series F 1952	Jan-July		92 931/2	. 2	86	95%
△7s (July 1941 coupon) 198	52		89 911/4	10		91%
	74		7.00			

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bends Sold	Range	
New Tolk Cuib Exchange			Low High	No.	Low	7000000 1000
Interstate Power Co-		ř.	200 111910		Low	11.y/s
△Debenture e crow certificates 1952. Isarco Hydro-Electric Co—	Jan-July	9634	961/4 967/8	38	88	98
△7s with Nov 1 1940 coupon 1952			57% 57%	1	57%	63
△7s with Nov 1 1940 coupon 1952			‡30			+
Altalian Superpower 6s 1963			52 53	13		55 1/2
AcCord Corp debentures 4½s 1956 Aidland Valley RR—			102 102	1	1011/4	
Extended at 4% to 1963	April-Oc	****	631/2 631/2	. 1		63 1/
Milwaukee Gas Light 4½s 1967	Mon No.		104 1043/4	12	103	106
New England Power 31/4s 1961	May-No		105 1/4 105 1/4	4	1051/4	1053
Ohio Power 1st mortgage 31/4s 1968	April-Oc		106 106%	4	105%	
1st mortgage 3s 1971	April-Oc		\$105% 106		1051/4	105%
Park Lexington 1st mortgage 3s 1964	Jan-Jun		98% 98%	4		98%
ennsylvania Water & Power 31/4s 1964	June-Dec		105 1/2 105 1/2	1.	$105\frac{1}{2}$	1063
riedmont Hydro-Electric Co-			1106 107	-		
△6½s with Oct 1 1940 coupon 1960_	April-Oc		157% 62		601/4	61
△6½s ex Oct 1 1947 coupon 1960			‡30			
blic Service Electric & Gas Co— 50-year 6% debentures 1998	Jan-Jul	1621/2	1621/2 1621/2	5	160¾	163
ueens Borough Gas & Electric— 5½s series A 1952	April-Oc	104%	104% 104%	~ 2	-1041/2	105
afe Harbor Water Power Corp 3s 1981	May-Not	,	‡102¾			1000
an Joaquin Lt & Pow 6s B 1952	Mar-Sep		108 168 168 1/a	. 1	108%	1093
outhern California Edison 3s 1965	Mar-Sep	105%	105 1/8 105 3/4	31	104 %	
3 %s series A 1973	Jan-July	1	\$106 1/8		105	1065
1st and ref M 3s series B 1973			105 105	2	104 %	105
outhern California Gas 3¼s 1970 outhern Counties Gas (Calif)—			105 105	3	104	1063
1st motrgage 3s 1971	Jan-July		1011/2 1011/2	1	1011/2	101
Southwestern Gas & Electric 31/4s 1970_	Feb-Au	t	1106% 1071/2	ret Y	106%	1067
Spalding (A G) & Bros 5s 1989	May-No		1106% 107½ 94 95	6	001/.	
Starrett Corp Inc 5s 1950	April-Oc	1403/4	140% 140%	14	131	1403
5s collateral trust 1966	April-Oc	90	90 90	8	79	90
Stinnes (Hugo) Corp—				3-		
△7-4s 3rd stamped 1946	Jan-Juli	·	46 46 7/8	7	451/2	58
Stinnes (Hugo) Corp— ^7-4s 3rd stamped 1946 Stinnes (Hugo)) Industries—	2 660	4.2				
Δ7-4s Zna stamped 1946	April-Oc	t	46 46%	3	44	579
Cerni Hydro-Electric Co-				9.1.1		
△61/2s with Aug 1 1940 coupon 1953	Feb-Au	60	58 60	12	57	63 3
△6½s ex Aug 1 1947 coupon 1953		. ''	130			
\(^6\\/_2\)s ex Aug 1 1947 coupon 1953 riborough Bridge & Tunnel Authority-	<u> </u>	4.5				
234s revenue 1969	May-No	103%	103% 103%	20	1021/2	1033
△7s with Dec 1 1940 coupon 1956	Tune-De		\$57 ³ / ₄ 62		62	63
△7s ex Dec 1 1947 coupon 1956	oune-De		130			63
Valdorf-Astoria Hotel—			750	7-		
△5s income debentures 1954	Mar-Sen	t	193 941/2		01.1/-	97
Washington Water Power 3½s 1964	June-De	1455	1107		911/4	1073
Vest Penn Traction 5s 1960	June-De		1120 1201/2		120	120
Western Newspaper Union—	June-De		12072		120	120
6s conv s f debentures 1959	Feb- Au		1023/4 103	2	101%	103

Foreign Governments and Municipalities

BONDS Interest New York Curb Exchange Period	Last	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Jan		
		Low High	No.	Low	High	
Agricultural Mortgage Bank (Col)-		1000 E00				
△20-year 7s April 1946April-Oc	t	‡71½				
Δ20 year 7s Jan 1947Jan-Jul		1711/2			P/	
Rogota (see Mortgage Rank of)	,	+1172		71%	71%	
Bogota (see Mortgage Bank of) △Cauca Valley 7s 1948		1531/2 56		401/	201/	
Danish Cons Municipal Loan—		40372 30		40 72	53 1/8	
External 5½s 1955May-No:		91 911/2	13			
External 5s 1953Feb-Au				79	92	
Danzig Port & Waterways —	6	36 88	4 .	771/2	88 ,	
ΔExternal 6½s stamped 1952Jan-July		81/2 83/4				
AExternal 6728 Stamped 1952Jan-Jul		81/2 83/4	3	71/2	83/4	
△Lima City (Peru) 61/2s stamped 1958Mar-Sep		· 2123	8	11	oo I	
Maranhao stamped (Plan A)		* 4123	8	141/4	23	
Interest reduced to 21/8 s 2008May-Not		134 35				
A Modellin Fa stamped 1051			- 1	33	33	
AMedellin 7s stamped 1951June-De	C	54 54	1	461/8	54	
Mortgage Bank of Bogota-	200	+50	. 040	(4)	¥	
△7s (issue of May 1927) 1947May-Nov		‡50				
△7s (issue of Oct 1927) 1947April-Oc		‡50 ·	~ ~	50%	50%	
△Mortgage Bank of Chile 6s 1931June-Dec		‡37		37	37	
Mortgage Bank of Denmark 5s 1972June-Dec	o	\$87½ 90		80	89	
Parana stamped (Plan A)		0.48/ 0.48/	1 127			
Interest reduced to 2 %s 2008Mar-Sep	t 34 1/8	34 1/8 34 1/8	5	31 1/8	34 %	
Peru (Republic of)—		Y	6 6 6			
11/2s to 21/2s (ser A B C D E) 1997Jan-July	7 24	23 1/8 24 3/4	338	18 %	243/4	
Rio de Janeiro stamped (Plan A)					100	
Interest reduced to 2% 2012Jan-July	y	‡34 35		31	341/2	
△Russian Government 6½s 1919Jan-July		2 1/8 3	46	21/8	3%	
△5½s 1921June-De	3	23/4 3	30	21/8	3%	
				4		

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

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

 \triangle Bonds being traded flat.

§Reported in receivership.

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

Stock and Bond Averages

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

		Stocks				Bonds					
Date—	30 Indus- trials	20 Rail- roads	18 Util- ities	Total 65 Stocks	Indus- trials	First Grade Rails	Second Grade Rails	10 Util- ities	Total 40 Bonds		
March 18	208.09	55.70	43.69	75.13	102.91	106.21	92.09	105.66	101.72		
March 20	207.78	55.25	43.67	74.91	102.80	106.22	92.14	105.66	101.71		
March 21	208.27	55.21	43.57	74.97	102.82	106.30	92.17	105.65	101.74		
March 22	*209.31	55.67	43.70	*75.39	102.86	106.25	92.28	105.59	101.75		
March 23	209.62	55.58	43.50	75.36	102.80	106.31	92.06	105.68	101.71		
March 24	209.78	55.30	43.35	75.26	102.85	106.26	92.09	105.65	101.71		

NOTE—Averages are computed by dividing total prices by the following: Industrials 8.92; Rails, 13.9; Utilities, 14.1; 65 Stocks, 43.2.

*The new divisors for the 30 industrials and for the 65 stocks give effect to the distribution of one-half share of Procter & Gamble common stock for each share held.

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date-		Closing	Range	for 1950
March	18	36.47	High	36.70 Mar. 6
March	20	36.57	Low	35.13 Jan. 4
March	21	36.52		
March	22	36.54	Range	for 1949
March	23	36.68	. High	35.20 Dec. 31
March	24	36.57	Low	27.79 Jun. 15

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

	,					
Week Ended Mar. 24, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bond		
Saturday	607,630	\$1,305,000	\$165,000		\$1,000	\$1,471,000
Monday	1,424,930	3,185,400	419,500			3,604,900
Tuesday	1.398,790	3.194.000	556,300	\$3,000		3,753,300
Wednesday	2,005,970	4,058,000	570,000			4,628,000
	2,020,490	4,573,000	405,000	30,000		5,008,000
Thursday	1,568,180	3.629.000	360,000	50,000		3,989,000
Friday	1,000,100	3,028,000	300,000		-	0,500,000
Total	9,025,990	\$19,944,400	\$2,475,800	\$33,000	\$1,000	\$22,454,200
	1.0		Week Ended I	far. 24	Jan. 1 to	Mar. 24
			1950	1949	1950	1949
and the contract of the contra					405 440 000	F. FRG F44
Stocks-No. of shares		9,0	25,990	1,225,150	105,442,282	51,573,548
		9,0	25,990	1,225,150	105,442,282	51,573,548
Bone	ds				\$98,200	
U. S. Government	ds		\$1,000	\$5,000	\$98,200	\$279,500
U. S. Government International Bank	ds		\$1,000 33,000	\$5,000 6,000	\$98,200 171,000	\$279,500 551,000
U. S. Government International Bank	ds 	2,4	\$1,000 33,000 75,800	\$5,000 6,000 1,653,100	\$98,200 171,000 29,841,880	\$279,500 551,000 21,797,050
U. S. Government International Bank	ds 	2,4	\$1,000 33,000 75,800	\$5,000 6,000	\$98,200 171,000 29,841,880	\$279,500 \$279,500 551,000 21,797,050 165,946,300

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

Week Ended Mar. 24, 1950	Stocks (Number of Shares)	Domestic	Bond Foreign Governme		Total
Saturday Monday Tuesday Wednesday Thursday Friday	167,315 386,915 453,765 423,215 606,960 465,410	\$27,000 63,000 113,000 92,000 104,000 100,000	\$32,000 67,000 145,000 85,000 76,000 58,000	20,000 11,000 17,000	\$69,000 150,000 269,000 194,000 180,000 162,000
Total	2,563,580	\$499,000	\$463,000	\$62,000	\$1,024,000
Stocks—No. of shares.	2	Week Ended 1 1950 ,563,580	Mar. 24 1949 963,185	Jan. 1 to 1950 23,145,138	Mar. 24 1949 12,822,005
Domestic		499,600 463,000 62,000	\$916,000 89,000 108,000	\$9,236,000 4,889,000 702,000	\$9,417,000 2,157,000 557,000
Total	\$1,	,024,000 \$	1,113,000	\$14,827,000	\$12,131,000

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED MARCH 24

Boston	Stoc	k E	xch	ange		
STOCKS	Friday Last Sale Pric	R	cek's ange Prices	Sales for Week Shares		ce January 1
Par			High		Low	High
American Agricultural Chemical			43%	116	40% Feb	45 Ja1
American Sugar Refining100		47	503/8	235	38% Jan	50% Mar
American Tel & Tel100	155		1551/4		146 % Jan	155 1/4 Mai
American Woolen	22%		23	208	21% Feb	32 Jar
Anaconda Copper50		28%	29	502	28 Mar	311/8 Jar
Bigelow-Sanford Carpet 6% pfd100		114	1141/8	15	114 Mar	
Boston & Albany RR100	-115	115		229	107: Jan	117 Man
Boston Edison25	49	48	49%	2,339	45 1/4 Jan	50 Feb
Boston Elevated: Railway-	1 1					
Stamped100	141/2	141/2	141/2	210	14% Jan	1434 Fel
Boston & Maine Railroad-		1	24	1 1		
7% prior preferred100		331/2	34%	40	33½ Mar	39 % Jan
5% cl A 1st pfd stamped100		41/2		300	4% Mar	51/8 Jan
8% class B 1st pfd stamped100		5 %		5	5 1/4 Mar	6 Jan
7% class C 1st pfd stamped100	5	5	5	200	41/2 Mar	5 Mar
Boston Personal Prop Trust		21	21	70.	191/4 Jan	22 Jan
Boston & Providence RR100		711/2		180	66 Jan	79 Jan
Calumet & Hecla	3 1/8	37/8		100	3% Mar	41/2 Jan
Cities Service10		71%	731/2	320	66 % Feb	78½ Jan
Eastern Mass Street Ry-				100		
6% 1st preferred series A100	601/2	601/2		60	59 % Mar	64 1/4 Feb
5% preferred adjustment100	383/4	383/4		10	36 % Feb	41¼ Jan
Eastern SS Lines Inc	751/	223/8		75	21½ Jan	24½ Feb
Employers Group Assoc	401/8	40	40%	170	x36 Jan	40% Mar
First National Stores	751/	731/4		215	66% Jan	743/4 Mar
General Electric*	471/8	46%		2,314	41 Jan	47½ Mar
Gillette Safety Razor Co	39%	391/4		467	33½ Jan	39¾ Mar
Hathaway Bakeries1		111/8	111/8	10	101/8 Jan	11 1/8 Mar
Kennecott Copper		501/4	52	942	501/8 Mar	55 1/a Jan
Maine Central RR 5% preferred100	86	79	861/2	433	70½ Jan	861/2 Mar
Mathieson Chemical Corp.		543/8		195	47% Jan	54 % Mar
Mergenthaler Linotype*		561/2		94	52 Jan	58 1/4 Mar
Narragansett Racing Association1	- 1 -1-1 /2	878		218	7% Jan	91/4 Mar
Nash-Kelvinator5	171/2	173/8		420	161/2 Mar	18½ Jan
National Service Cos1	17c	16c	17c	2.900	16c Mar	30c Jan
New England Electric System20	127/8	123/4		3,077	103/4 Jan	13 1/8 Mar
New England Tel & Tel100	95	931/2		550	92½ Feb	96% Jan
N Y New Haven & Hartford100		91/4	91/2	55	7½ Jan	10 Feb
North Butte Mining2.50		42c	42c	100	29c Jan	70c Jan
Pennsylvania RR50	17	17	175/8	619	16% Jan	181/4 Mar
Rexall Drug Co2.50	53/4	5 %	5 7/8.	412	5 1/8 Feb	6% Jan
Shawmut Assn		15%	153/4	185	15 Jan	16 1/8 Mar
Stone & Webster Inc		22 1/8	233/8	569	201/4 Jan	23% Mar
Torrington Co	34	33	34	394	33 Mar	36½ Jan
Union Twist Drill	223/4	223/4	241/2	170	221/2 Feb	25 Jan
United Fruit Co	59%	591/4	601/4	2,216	53 % Feb	611/4 Mar
United Shoe Machinery common25	43 %	431/2	44	525	431/2 Feb	49½ Jan
6% preferred25		411/4	411/4	90	40½ Jan	41 1/4 Mar
U S Rubber Co10		43 1/4	437/8	145	373/4 Jan	44% Mar
Walderf System Inc	14	133/4	14	81	13¾ Feb	14½ Jan
Westinghouse Electric Corp 12.50	34 3/8	34	347/8	639	30% Jan	34% Mar

Cincinnati Stock Exchange

	STOCKS	Friday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Panes Sin.	e January 1	
	Par	Date 21100			DIGICO			
1		3		High		Low	High	
	nerican Laundry Mach20	201/2	203/8	211/4	576	19% Feb	211/4 Mar	
	lerank1	21/8	2 1/8			2% Mar	35% Feb	
Bu	rger Brewing ***		18	18	200	15¾ Jan	18 Jan	
Ch	ampion Paper*	34	34	34	3	32% Feb	34% Feb	
Ch	urngold Corp*		5 1/8		166	5% Mar	71/4 Jan.	
	ncinnati Gas & Electric common_81/2	321/2	321/2		457	30% Feb	35 Mar	
. 1	Rights wi	7∕8	13	118	6,670	13 Mar	1 1/8 Mar	
Cit	ncinnati Milling Machine10		273/8	27%	50	26% Jan	28% Feb	
Ci	ncinnati Street25	5	5	51/8	715	5 Feb	5% Jan	
	nc & Sub Bell Tel50	751/2	751/2	753/4	589	731/4 Feb	75% Mar	
	ncinnati Union Stockyard*	121/2	121/2		128	121/2 Mar	13½ Feb	
Cr	osley Motors6		23/8	23/8	7	2% Mar	2 % Feb	
Ea	gle Picher10	157/8	15 1/8	16 %	396	15 % Mar	19% Jan	
Fo	rmica Insulation	62	593/4	65	1,587	44 Mar	65 Mar	
Fo	und Inv common*		2	2	25	2 Mar	2 Mar	
Gi	bson Art		59	60	70	53% Jan	60 Feb	
Ho	bart10		24%		100	24 Feb	25 1/2 Jan	
Ka	hn common*	13	13	13	10	12½ Jan	13 Mar	
	Preferred50		47	47	5	46 Jan	47 Mar	
Kr	oger	64 1/8	643/4	653/4	310	591/4 Jan	653/4 Mar	
Lu	nkenheimer	151/4	151/4	151/2	250	151/4 Jan	161/4 Jan	
Pr	octer & Gamble **		843/4	85 1/8	146	80 Jan	89 1/8 Feb	
	New w i	58 1/8	563/8	581/8	3.735	56% Mar	59 % Feb	
Ra	andall class B		26	261/2	210	201/4 Jan	26½ Feb	
Rs	pid•	12	12	12	30	1134 Jan	14 Jan	
U	S Printing common		36	37	40	32% Jan	39 Mar	
	Preferred50		46 %	46 %	6	46% Mar	47½ Jan	
		1 1 2 2 2			100		21/2 0411	
	Unlisted Stocks—		- Acc					1
	lied Stores			34%	25	34% Mar	36 Mar	
	nerican Telephone & Telegraph100			155 1/a		146½ Jan	155 1/8 Mar	
	mco Steel10	32 1/8	323/4		349	26% Jan	33% Mar	
Ch	nesapeake & Ohio25	291/4	291/4		536	28 1/8 Feb	30 % Jan	
	ties Service10	721/8	721/8		97	66 1/8 Feb	781/4 Jan	
Ci	ty Products		431/2		102	31% Jan	44 1/8 Mar	
	dumbia Gas*	13 %	131/4		975	11% Feb	13½ Mar	
	irtiss-Wright1		81/4		70	81/8 Jan	9 Feb	
	ay Power & Light7	341/4	33 1/8		259	301/4 Jan	341/4 Mar	
	ederated Dep't Stores5		36 %	367/8	10	34% Jan	381/4 Feb	
	eneral Electric	461/2	46 1/2	471/4	197	41 1/8 Jan	471/4 Mar	
G	eneral Motors10	771/8	761/2	771/2	355	68½ Jan	78 Feb	
				- 4				

	1	Friday Last Sale Price	Ra	ek's inge rices	Sales for Week Shares	Range Si	nce January 1
	Par	\$ 7	Low	High		Low	High
National Cash Register New York Central Ohio Edison Ohio Oil Packard Motor Car Pennsylvanis RR Pepsi-Cola Park Coll Radio Corp Socony Vacuum Southern Co Standard Brands Standard Oil (N J) Standard Oil (Ohio) Timken R B.		28½ 17: 30¾ 14¾ 2. 13¾	38¼ 13 34% 28½ 35% 17 10¾ 30½ 14½ 113¾ 22½ 69¾ 27½ 33½	38 % 13 ¼ 34 % 28 % 35% 17 % 10 ¾ 31 ½ 17 ½ 17 ½ 13 ¾ 23 % 27 % 34 ½ 34 %	120 67 40 120 50 344 174 153 235 113 104	32% Feb. 11% Jan 32 Jan 32 Jan 26½ Mar 35% Mar 16½ Jan 9% Jan 26% Feb. 12% Jan 26% Feb. 11% Jan 21½ Jan 25½ Jan 33½ Mar 25% Jan 25% Jan 25% Jan 25% Jan	38% Mar 13% Mar 28% Mar 4% Jan 18 Mar 11% Mar 31% Mar 15% Feb 17% Mar 23% Feb 69% Jan 27% Mar 36 Jan 32% Mar
Westinghouse Electric1				341/2		30% Jan	34½ Mar

WATLING, LERCHEN & CO.

New York Stock Exchange Detroit Stock Exchange

New York Curb Exchange Chicago Stock Exchange

Ford Building

DETROIT

Telephone: WOodward 2-5525

Detroit Stock Exchange

Sale Price OF Prices Shares Range Since January 1		STOCKS	Friday Last Sale Price	R	eek's ange	for Week	Danes St	
American Metal Prod.						Shares	0. 70	The state of the s
American Metal Prod.		Par					Low	High
American Metal Prod.		Altes Brewing1	61/8		61/8		5% Jan	61/4 Jan
Briggs Manufacturing		American Metal Prod2	A Called No.	15%	157/8	485	13½ Jan	16% Mar
Detroit-Michigan Stove		Baldwin Rubber1	111/8	103/4	11 1/8	512	10 Jan	11 1/8 Mar
Detroit-Michigan Stove		Briggs Manufacturing	s === 1100	311/2	311/2	283	291/4 Jan	32½ Mar
Detroit-Michigan Stove		Brown-McLaren Mig		80c	82c_	1,000	77c Mar	86c Jan
Detroit-Michigan Stove		Burroughs Adding Machine		14 1/8	141/2	425	14% Jan	15 Jan
Detroit-Michigan Stove		Chrysler Corp25		66 1/4	67%	1,112	63 1/2 Feb	673/8 Mar
Detroit-Michigan Stove		Consumers Bower common		20 1/4	201/4	100	20: Jan	20 % Mar
Detroit-Michigan Stove		Davidson Pros	g Steem 1	35%	35%	554	33% Jan	35 % Mar
Detroit-Michigan Stove		Davidson Bros		0 /8	77/	1 440	0% Jan	7 /4 Jan
Detroit-Michigan Stove		Detroit Edicon	0254	025/	923/	5.054	778 FCD	927/ Mon
Detroit-Michigan Stove		Detroit Gocket & Mfg	23%8	2378	11	3,934	03/ Jan	23 /8 War
Prints Alle Brewing			- 11	G3/-	63/	240	C1/4 Foh	71/4 Feb
General Finance Gerity-Michigan Corp 1		Frankenmuth Brewing		23/	274	700	21/4 Jon	27/2 Jan
General Finance Gerity-Michigan Corp 1		Friars Ale Brewing	350	350	350	300	30c Jan	44c Jan
General Finance Gerity-Michigan Corp 1		Fruehauf Trailer	300	215%	215%	200	20 Feb	221/a Jan
General Finance Gerity-Michigan Corp 1		Gar Wood Industries 1		47/0	5	270	45% Jan	5½ Jan
General Finance Gerity-Michigan Corp 1		Gemmer Manufacturing class E 1	12	12	12	350	12 Jan	13 Jan
Cooke Brewing		General Finance	•	71/9	71/2	220	7 Feb	71/2 Mar
Cooke Brewing		Gerity-Michigan Corp1		31/8	31/4	320	31/2 Mar	41/2 Jan
Hoover Ball & Bearing		Goebel Brewing1		103/4	103/4	1.250	10% Feb	113/4 Feb
Hoover Ball & Bearing			2	2	2	600	2 Jan	2½ Feb
Hoover Ball & Bearing		Hall Lamn		5	5	280	4% Mar	61/a Jan
Howell Electric Motors		Hoover Ball & Bearing10	13	13	13	511	13 Mar	13½ Jan
Kaiser-Frazer		Hoskins Manufacturing21/2	13	123/4	13	485	121/4 Jan	13 Feb
Kaiser-Frazer		Howell Electric Motors1	3 1/8	35/8	3%	100	33/8 Feb	43/8 Jan
Rickel (H W) & Co.								
Rickel (H W) & Co.		Kaiser-Frazer	Company of the Company	6	6	500	41/2 Jan	7½ Feb
Rickel (H W) & Co.		King-Seeley1		24	24	260	21½ Feb	24 Mar
Rickel (H W) & Co.		Kinsel Drug1	13/8	13/8	1 3/8	160	1¼ Jan	1¾ Jan
Rickel (H W) & Co.		Kresge Co (S S)10		41%	42	411	41% Jan	42 Feb
Rickel (H W) & Co.		Lansing Stamping1		2	2	400	2 Mar	2 % Feb
Rickel (H W) & Co.		Lasaile Wines2		198	1%	340	1% Jan	1% Jan
Rickel (H W) & Co.		Masco Screw Products	10/4	134	1 1/8	300	23/ Fob	45/ Mon
Rickel (H W) & Co.		Preferred 10	4%8	4/2	4.78.	100	7 Ion	73/2 Feb
Rickel (H W) & Co.		McClanaban Oil		11/	11/	2 700	1 14 Feb	1 1/8 Feb
Rickel (H W) & Co.		Michigan Rumper		67/-	7	525	63/a Jan	7 Mar
Rickel (H W) & Co.		Michgan Sugar common	11/2	1 1/2	11/0	223	11/2 Mar	11/2 Mar
Rickel (H W) & Co.		Motor Products	178	32	32	400	28 Jan	32 Mar
Rickel (H W) & Co.		National Electric Welding		3	3	100	3 Jan	3¼ Jan
Rickel (H W) & Co.		National Stamping common 2	31/2	31/2	35/2	820	23/4 Jan	3% Mar
Rickel (H W) & Co.		Packard Motor Car	0 /2	33/4	33/4	295	33/4 Mar	47/a Jan
Rickel (H W) & Co.		Park Chemical1		23/8	23/8	100	21/8 Jan	21/2 Mar
Rickel (H W) & Co.	1	Parke, Davis		39	391/4	936	351/2 Jan	39 % Mar
Rickel (H W) & Co.	i	Peninsular Metal Products1		2	2	500	2 Feb	2% Jan
Rickel (H W) & Co		Pfeiffer Brewing*	437/8	43 %	445/8	387	37½ Jan	44% Mar
Scotten-Dillon		Rickel (H W) & Co		2 5/8	23/4	600	25/8 Mar	3 Jan
Scotten-Dillon		River Raisin Paper5				275	6% Mar	7¼ Jan
Scotten-Dillon		Rudy Manufacturing1	31/4	31/4		6,075	2 Jan	3% Mar
Standard Tube B common 1 2% 2% 2% 300 2½ Feb 3 Jan Superior Tool & Die 1 23% 2% 2% 500 2½ Feb 3 Feb Timken-Detroit Axle 5 14% 14% 14% 115 14½ Feb 16¼ Jan Udylite Corporation 1 10% 10% 11 968 10 Feb 11¾ Jan Union Investment 4 8¼ 8¼ 300 8 Jan 8¼ Mar United States Radiator common 1 5¼ 5¼ 5½ 5½ 200 4½ Jan 37 Mar Preferred 50 37 36¼ 37 270 33½ Jan 37 Mar			-	121/4		220	12 Feb	13 Jan
Standard Tube B common		Soss Manufacturing1	8	81/2		505	8½ Mar	9½ Jan.
Timken-Detroit Axle				2 %	2%	300		
Udylite Corporation 1 10% 10% 11% 18 10 Feb 11% Jan United States Radiator common 1 5½ 5½ 5½ 5% 20 4% Jan 5½ Mar Preferred 50 37 36½ 37 270 33½ Jan 37 Mar		Superior Tool & Die1			2 /8	500	141/2 Feb	3 Feb.
United States Radiator common _ 1 51/4 51/4 51/4 500 8 Jan 81/4 Mar United States Radiator common _ 1 51/4 51/4 51/4 500 44/5 Jan 51/2 Mar Preferred50 37 361/4 37 270 331/2 Jan 37 Mar		Timken-Detroit Axle5	147/8	14 %	14 /8	115	14 /2 Feb	10 /4 Jan
Preferred50 37 36 ¹ / ₄ 37 270 33 ¹ / ₂ Jan 37 Mar		Udylite Corporation1	10%	10%	11	968	TO Leb	01/. Mos
Preferred50 37 36 ¹ / ₄ 37 270 33 ¹ / ₂ Jan 37 Mar			-=.,	8 1/4	8 1/4	300	45% Jan	51/2 Mer
Wayne Screw Products 1 1/8 1/4 2,100 1/8 Mar 1 3/8 Jan		United States Radiator common1	5 1/4	5/4	0 7/8	200	331/2 Jan	37 Mor
wayne ourew Products 178 174 2,100 178 Mai 178 Our			37	11/4			11/4 Mar	1% Jan
		wayne ocrew Products1		1 /8	1 74	2,100	A./0	- /4

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 24

,	Los Ange	les	Stock	Exchan		GE FOR WEI
	STOCKS	Frida Last	y Week's	Sales	-	
	Par				Range Since	January 1 High
	Admiral Corp 1 Aisska Juneau Goto Mining Co	27%	2738 2738 3 3	225 400	27% Mar 3 Feb	27% Mar 31/4 Jan
	Allis-Chalmers Mig Co (Un)	117	31/8 31/8 341/4 355/8	204 650	3½ Feb 31¾ Jan	4 Jan 35% Mar
× .	American Power & Lt Co new (Un)* Amer Radiator & St San Co (Un)*	1174	21 21	382	20½ Mar 13¾ Jan	21 Mar
	American Smelt & Refining Co (Un)_* American Tel & Tel Co (Un)100	Ξ	a521/8 a521/8 1531/2 1637/8	50 2,184	55% Feb 146% Jan	55% Feb 153% Mar
1	American Viscose Corp (Un)14 American Woolen Co (Un)	8661/8	23 23 23	100 325	70¼ Mar 22 Feb	70 1/4 Mar 32 1/8 Jan
	Armoo Steel Corp (Un)	281/4	28 1/4 28 1/4 32 7/8 33 1/2	355 516	28 Mar 28½ Jan	30¾ Jan 33¾ Mar
	Atch Topeka & Santa Fe Ry (Un)_100 Atlantic Refining Co (Un) 25	a109 1/8	a109 % a109	% 90 245	104¾ Feb	9% Mar 111% Mar
	Avco Manufacturing Corp (Un)3 Baldwin Locomotive Works (Un)13	10	7 7 7	690 542	5% Jan 10 Mar	7% Feb
	Baltimore & Ohio Railroad Co (Un)_100 Bandini Petroleum Co1	7	all all 6 71/8	34,906	10¼ Jan 3¾ Jan	11% Mar 7% Mar
	Preferred 50	8181/2	a18½ a19½ 38½ 38½	170 20	17 Jan 37% Jan	20 Feb 38½ Mar
	Barnsdall Oil Co (Un) 5 Basin Oil Co 200	51½ 11¾	51½ 51½ 11 11¾	225 1.610	48 Feb	56 Feb
	Bendix Aviation Corp (Un)5 Bendix Home Appliances Inc5		52 1/8 42 1/2 10 1/2 10 1/2	203 200	35% Jan 10½ Mar	42½ Feb 11¼ Mar
	Benguet Consolid Mining (Un) 50c Betnlehem Steel Corp (Un)	138	13a 13 34½ 35	4 5,583 1,305	1% Mar 31% Jan	2 1/8 Jan 35 Mar
	Bolsa Chica Oil Corp	-51/4	7 /8 5 5 5 ½	3,880	4% Mar	6½ Jan 5134 Mar
	Borg-Warner Corp (Un) 5 Broadway Dept Store 6	59½ 93a	591/2 591/2	225 4.697	56¼ Feb	59½ Mar 10% Mar
	Bandini Petroleum Co		14% 14%	1,410	12 % Jan	14% Mar
	California Packing Corp common Canadian Pacific Ry Co (Un)	=	40 40 14% 15	150 5 410	40 Mar 14% Jan	40 Mar 15½ Feb
*	Caterpillar Tractor Co (Un) 10 Certain-teed Products Corp 1	1734	a3638 a3656	135 660	3% Jan 15% Jan	363/4 Mar
	Cessna Aircraft Co1 Chrysler Corp25	6638	841/4 841/4 663/4 673	60 1,195	4 Jan 63 % Jan	4½ Mar 67¾ Jan
	Cities Service Co (Un)10 Clary Multiplier Corp1	872½ 37/8	37/8 a731/4 37/8 41/8	175 2,453	67% Feb 3% Mar	76¾ Jan 4¾ Feb
	Preferred	=	a15% a15% a16%	10 74	15% Jan 174 Jan	17 1/8 Jan 17 1/8 Jan
	Commercial Solvents Corp (Un)		a16 1/8 a17	7 35 85	17% Feb	13 ½ Mar 19 ½ Jan 32 5 Mar
	Cons Chollar Gould & Sav Mng1 Consolidated Edison of N Y (Un)	311/2	85c 90 31½ 315	1,000 666	80c Jan 27½ Jan	1.05 Jan 3134 Mar
×	Consolidated Engineering Corp1 Consolidated Vultee Aircraft (Un)1	19 1/4	191/4 201/2 123/8 133/	1,255 5 10	19¼ Mar 10½ Jan	26½ Jan 14¼ Feb
	Continental Mitors Corp (Un)1 Continental Oil Co (Del) (Un)5	6 1/2	860% a60%	3 250 3 50	6¼ Jan 55¾ Jan	7⅓ Jan 59⅓ Jan
	Crown Zellerbach Corporation (Un)5 Curtis Publishing Company (Un)	a331/4	a3278 a3378	205 165	29¾ Jan 6% Feb	34 Mar
	Curtiss-Wright Corp common (Un) Douglas Aircraft Co Inc	83/8 a681/4	83/8 81/4 a681/4 a781/	295 115	7¾ Jan 72¼ Jan	9¼ Feb 78¼ Mar
	Dresser Industries Inc	Ξ	17% 17% 65% 6'	680 7 863	11.34 Mar 61% Mar	19 % Jan 67 Mar
	Electrical Products Corp4 Emsco Derrick & Equipment Co5	131/2	13½ 13%	435	13 Jan	13% Jan
-	Exeter Oil Company Ltd A1 F. A. R. Liquidating Corp	=	40c 42c a 78 a 78 304 304	1,650 28	37c Jan	46c Jan 11/4 Feb
	Parmers and Merchanes Nat I Bank_100		304 304	199	302 Jan	307 Feb
e E	Fitzsimmons Stores Light Co	a2274	175% 177	s 115 s 505	15% Jan	a 19% Feb
	General Electric Co (Un) General Foods Corporation (Un)	a46%	493/4 493/4	784 1 138	42 1/8 Jan 49 1/2 Jan	47 Feb 49¾ Mar
	General Public Util Corp (Un)		a17% a17%	2,389 89	69¼ Jan 16½ Jan	78 Feb 18 % Mar
	Goodrich (E F) Company Goodyear Tire & Rubber Co common		88378 88456 501/2 5	125 1 638	8 4434 Jan	8 51 Mar
	Graham-Paige Motors Corp (Un)1 Great Northern Ry Co pfd (Un)*	411/4	411/4 411/4	2 500 1 110	1% Jan 41¼ Mar	2½ Feb 42½ Jan
	Hancock Oil Co of Calif A	103	10½ 10¾ 101⅓ 10	935 3 911	10½ Jan 101 Mar	11% Jan 112½ Jan
	Holly Development Co1 Hudson Motor Car Company12.50	1.75	1.60 1.73 14% 143	3,100 102	1.55 Feb 13½ Feb	1.85 Jan 151/2 Jan
	Hunt Foods, Inc	111/4	111/4 111/4 a23/4 a23/	100	9¼ Jan 2¼ Jan	11½ Feb 2¾ Feb
	Illinois Central RR Co (Un)100 Imperial Development Co Ltd250	a37% 5c	a37 a377	60 c 4,600	35¾ Jan 3c Feb	38% Jan 7½c Jan
ě.	Intercoast Petroleum Corp10	2.25	2.20 2.2	5 4,900	2.10 Jan	11% Mar 2.30 Jan
	International Paper Co (Un)7.50 Int'l Tel & Tel Corp (Un)*	12	38 ¹ / ₄ 38 ¹ / ₄ 11 ³ / ₈ 12 ³ / ₇	330 990	38¼ Mar 9% Jan	38¼ Mar 13¼ Jan
	Jade Oil Co Kaiser-Frazer Corp	a6c 578	a6c a6 5% 6%	300 3,380	10c Mar 4% Jan	12c Feb 7½ Feb
,	Kansas Power & Light Co (Un)5 Kennecott Copper Corp (Un)	a18	218 218 ½ 51 5	8 58 1 630	16% Jan 51 Jan	17¾ Jan 54¾ Jan
	Lane-Wells Company 1 Libby McNeil & Libby (Un) 7	26	25½ 2 87¾ 87¾	6 600	23 Jan 7% Jan	26 Feb
	Lincoln Petroleum Co10c Lockheed Aircraft Corp1	1.20	1.20 1.2 28 2	0 1,050 8 410	1.15 Mar 24¼ Jan	1.40 Jan 29% Feb
	Los Angeles Biltmore Hotel Co20	253/4	16% 16% 25% 25%	747 4 227	16% Mar 24½ Jan	18 1/8 Jan 26 1/4 Feb
	Magnavox Company (Un)	17½	17 175 85c 85	796 c 500	11% Jan 72%c Jan	20 Feb 95c Mar
	McKesson & Robbins Inc (Un)18 Menasco Mfg Co1	a40%	240 % 240 % 134 17	8 25 8 650	41% Feb 1% Jan	41% Feb 2% Feb
	Merchants Petroleum CoI Middle South Utilities Inc (Un)	70c 19%	70c 70 197s 197	c 800 8 231	60c Feb 1734 Jan	90c Jan 20 1/8 May
	Monogram Pictures Corp1 Montana Power Co*	23	23/4 : 23/4 : 23/4 : 225/8 2:	4 100 3 790	23/4 Mar 221/2 Mar	33 % Mar 3 Jan 23 Mar
	Montgomery Ward & Co Inc (Un)* Mt Diablo Oil Mgn & Dev1	1.50	57 5 1.50 1.5	7 301 0 200	54¼ Jan 1.45 Feb	58% Feb 1.75 Jan
	Nash-Kelvinator Corp (Un)5 National Distillers Prod Corp (Un)6	175/8 231/8	175/8 175/ 227/8 231/	267 575	16¾ Mar 22% Feb	18% Jan 24% Jan
	New York Central RR (Un)	100	a734 a73	560	11% Jan	13% Mar
	North American Aviation Inc (Un) 10	100	125/8 13 21 2	3 700 1 1.081	10% Jan 18% Jan	13 Feb 21 % Feb
	North American Oil Cons10 Northern Pacific Railway Co (Un)_100	203/8	2038 205	25 545	41 Feb 17¾ Jan	50 Mar 21½ Feb
	Northrop Aircraft Inc		a73/4 a73/	3,800	6½ Jan 20c Jan	8¾ Mar 35c Feb
	Ohio Edison Co	2.70 a285/a	a345/8 a33 a281/2 a23	5 195 9 290	31¾ Jan 26% Mar	35% Mar 28% Jan
	Magnavox Company (Un) 1 Mascot Oil Company 1 McKesson & Robbins Inc (Un) 18 Middle South Utilities Inc (Un) 18 Monogram Pictures Corp 11 Montana Power Co 18 Montgomery Ward & Co Inc (Un) 19 McKelvinator Corp (Un) 19 National Distillers Prod Corp (Un) 19 National Distillers Prod Corp (Un) 19 North American Co (Un) 19 North American Aviation Inc (Un) 1 North American Oil Cons 10 Northern Pacific Railway Co (Un) 10 Northern Pacific Railway Co (Un) 10 Northorp Aircraft Inc 10 Cocanic Oil Co 11 Ohio Edison Co 18 Pacific Clay Products 10 Pacific Clay Products 10 Pacific Finance Corp of Califi 10	=	12 ³ / ₄ 12 ³ / ₄ a22 a22 ¹ / ₄	200 175	12½ Feb 20% Jan	13 Mar 22% Feb

STOCKS	Friday Last Sale Price	Week's Range of Prices	for Week	Panes Cina	. Iamuana I
₽ar		Low High	Suares	Range Since	High
Pacific Gas & Elec common25	321/8	313/4 323/8	5,645	313/4 Mar -	34 1/2 Jan
Rights25	3/8	3534 3534	72,153 273 100	35 Jan	37 1/2 Mar 37 1/2 Mar
5% redeemable preferred25		281/4 281/4	100	28 Jan	28% Feb 29% Feb
5% redeemable preferred 25 5% red preferred 25 5% red preferred A 25 Pacific Indemnity Company 10 Pactific Lighting Corp common Packard Motor Car Co (Un) 2½ Paramount Pictures Inc (Un) 1 Pennsylvania RR Co (Un) 50 Pepsi-Cola Co (Un) 33 Phelips Dodge Corp (Un) 25 Puget Sound Pulp & Timber Co 25 Puliman Incorporated (Un) Pure Oil Co (Un)		281/4 281/4	340	28 % Jan	29 1/4 Feb
Pacific Lighting Corp common		541/2 541/2	688	52 Feb	66 % Mar 55 Mar
Packard Motor Car Co (Un)	-101/	33/4 37/8	2,560	33/4 Feb	4% Jan
Paramount Pictures Inc (Un)1	810 %	181/8 183/8	687	175% Feb	11 Feb 20 1/8 Jan
Pennsylvania RR Co (Un)50	86 II 1	171/4 171/4	499	17% Feb 16½ Jan 8½ Jan 47% Feb	181/4 Mar
Phelps Dodge Corp (Un) 25	844% A	11 11 11 18 44 % 945 %	350	8½ Jan 47¾ Feb	12 Mar 50½ Jan
Phelps Dodge Corp (Un)25 Puget Sound Pulp & Timber Co Puliman Incorporated (Un)	a16%	a16 a165/8	60	15 1/4 Mar 33 3/4 Jan	16% Jan
Pure Oil Co (Un)	a35½ a	34¾ a35½	150 220	33¾ Jan 26¾ Feb	36% Jan 30% Mar
Pure Oil Co (Un) Radio Corp of America (Un) Radio-Keith-Orpheum Corp (Un) Panyllis Pletry Corp.	15	30 ½ 30 ½ 14 ½ 15 ¼	2,347	12% Jan	15% Feb
Radio-Keith-Orpheum Corp (Un)1	-	8 1/4 8 1/2 a 4 3/8 a 4 3/8	500	81/4 Feb	91/2 Feb
Republic Pictures Corp (Un)50c Republic Steel Corporation (Un)*	8261/4 8	001/ -002/	25 299	41/4 Feb 23% Jan	51/4 Jan 271/2 Mar
Reserve Oil & Gas Company 1 Rexall Drug Inc 2.50 Rheem Mfg Co 1 Rich Ranch Oil Company 1 Richfield Oil Corporation 8 Ryan Aeronautical Co 1	23 1/4	19 25	20,389	111/4 Jan	27 % Mar 25 Mar
Rexall Drug Inc		5% 5%	365	5½ Feb 20½ Jan 48c Mar	6% Jan
Rice Ranch Oil Company1	50c	a21 a21 50c 50c	800	48c Mar	55c Mar
Richfield Oil Corporation*	421/4	401/2 425/8	3,433	37½ Feb	42% Mar
Safeway Stores Inc5	8	34 1/2 a 35 1/8	208	30 % Jan	6 % Jan 36 % Feb
Ryan Aeronautical Co 11 Safeway Stores Inc 5 St Regis Paper Company (Un) 5 Schenley Industries (Un) 1.75 Seaboard Finance Co 1 Seaboard Oil Co of (Del) (Un) 5 Sears Roebuck & Company 6	81/8	81/8 83/8	650	7% Mar	9 Jan
Seahoard Finance Co. 1		201/2 205/2	2 089	30% Mar	33½ Feb
Seaboard Oil Co of (Del) (Un)	a64% 8	63% a68%	173	51 Jan	51 Jan
Chall Oil Co	441/2	43 % 44 1/2	1,135	411/4 Feb	44½ Mar
Shell Oil Co	8	5c 5c	1.000	4c Mar	6c Jan
Signal Oil & Gas Co class A	341/8	321/2 343/4	1,642	31% Feb	36 1/4 Jan
Singlair Oil Corp		2334 2414	2 638	16c Mar	22c Jan
Sierra Trading Corp 25cc Signal Oil & Gas Co class A. Signal Petroleum Co of Cailf. 1 Sinciair Oil Corp. Socony-Vacuum Oil Co Inc (Un) 15	17	17 171/4	1,412	16 Feb	171/4 Mar
Solar Aircraft Company1	a14¼ 8	14 1/4 214 1/4	10	20½ Jan 48c Mar 37½ Feb 5 ½ Jan 30½ Mar 19 Jan 51 Jan 41½ Feb 30½ Mar 19 Jan 41½ Feb 6 Mar 11½ Feb 16 Mar 16 Feb 16 Feb 16 Jan 20½ Feb 20¼ Jan 20½ Feb	15% Jan
Southern Calif Edison Co Ltd com25	353/4	35% 35%	3,775	34 1/8 Jan	36 % Mar
4.48% preferred25	(30% 30%	313	29½ Jan	30 % Mar
4.32% preferred	8	28½ a28½	30	28% Jan	28¾ Jan
Southern Co	1	135% 835%	670	34% Feb	35% Mar
Southern Co		52 53 1/a	672	50% Jan	53% Jan
Rights Southern Railway Company (Un)	7/64	7/64 32	31,145	7/64 Mar	32 Mar
Standard Brands Inc (Un) Standard Oil Co (Ind) (Un) 25 Standard Oil Co (N J) (Un) 25 Standard Oil Co (N J) (Un) 25 Standard Oil Co (N J) (Un) 25	8	1223/4 8231/8	93	21 Jan	23% Feb
Standard Oil Co of Calif	- 77	65 1/2 65 1/8	944	61 Jan	65% Mar
Standard Oil Co (N J) (Un)25	247	146 ½ 847 ½ 168¾ 869¾	117	66% Jan	69% Feb
Stone & Webster Inc (Un)		22 3/8 23 1/4	265	21 1/8 Jan	231/4 Mar
Studebaker Corporation (Un)	1934	29 /2 30 /8	3,900	26% Jan	30% Mar
Sunray Oil Corp common	1	21% a21%	100	19% Jan	21 Feb
Swift & Company (Un)25	837%	a371/4 a375/8	180	36½ Jan	36% Mar
Texas Gulf Sulphur Co (Un)		1723/2 1733/8	143	7134 Jan	72 Jan
Textron Incorporated common50c		a10% a10%	60	111/4 Jan	12% Feb
Preferred Tidewater Assoc Oil Co (Un)10	2534	15 1/8 17 1/8 15 1/8 15 1/8 15 1/8 15 1/8 15 1/8 15 1/8 15 1/8 15 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8 1/8	345 1 250	15 % Mar 23 Jan	15 % Mar 25 % Mer
Transamerica Corporation	16%	16% 17%	4,272	14% Jan	17½ Feb
Transamerica Corporation Transcontinental & Western Air 5 Tri-Continental Corp (Un) 1		a18% a18½	11	16% Jan	20 Mar
Truax-Traer Coal Co		a11½ a12	50	10% Jan	12 1/4 Mar
Truax-Traer Coal Co		211/4 211/4	209	21 Mar	25½ Jan
Union Carbide & Carbon Corp (Un) Union Oil Co of Calif com 25 Union Pacific RR Co (Un) 50	273/	267/ 273/	1 622	42% Jan	44% Jan
Union Pacific RR Co (Un)50	a863/8	a85 % a86 %	138	85 Feb	85 Feb
United Aircraft Corp (Un)	157/	26% a27¼	9'7	25% Feb 85 Feb 26% Jan	271/8 Feb
United Air Lines Inc (Un)10 United Corporation (Del) (Un)1	10 /8	15% 16 4 4%	1,600	14½ Jan 3½ Jan	41/8 Mar
United Gas Corporation (Un)10	==	a19 a19 1/2	58	173% Feb	191/4 Mar
United Paramount Thea com (Un)_1		18% 18% a18% a18%	112 163	18% Mar 19% Mar	23 Jan 21¼ Feb
Certificates of interest1 United States Rubber Co (Un)10	===	a43¾ a43¾	. 50	383/4 Jan	43¾ Mar
United States Steel Corp	32%	32 32 1/2	3,259	25% Jan	32½ Mar
Universal Consolidated Oil Co1 Warner Bros Pictures Inc (Un)6	55½ 14%	55 56½ 13 14%	1,973 3,340	40¾ Feb 13 Mar	56½ Mar 16½ Jan
Western Air Lines Inc1		95/8 95/8	440	8 Jan 21¼ Jan	9 % Feb
Western Union Tel Co (Un) Westinghouse Elec Corp (Un) 12.50		23 23 1/8 a34 a34 1/8	448 270	21¼ Jan 30¾ Jan	23 % Mar 34 ½ Mar
West Kentucky Coal Co (Un)4	= == :	a21¼ a21%	58		8
Willys-Overland Motors Inc (Un)1		a6 1/4 a6 1/4 a49 1/8 a50 3/8	20 140	5% Jan 49% Feb	7 Feb 49¾ Feb
Woolworth (F W) Co (Un)10					

DAYTON & GERNON 105 SO. LA SALLE ST. CHICAGO 3, ILL. Telephone Central 6-0780 Members: Midwest Stock Exchange Chicago Board of Trade

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

Midwest Stock Exchange

STOCKS	Friday Last Sale Price	Ran of Pr	ge	Sales for Week Shares	Range Sin	ce January 1
Par		Low H	ligh		Low	High
Abbott Laboratories5			185/8	220	471/a Mar	54% Jan
Acme Steel Co10	201/8		203/8	1,301	19% Jan	211/4 Jan
Admiral Corp1	27%		271/2	7,119	171/2 Jan	27½ Mar
Advanced Aluminum Castings5		6	61/4	300	5% Jan	6¾ Jan
Aetna Ball & Roller Bearing		6 1/8	7	600	6% Mar	73/4 Jan
Alleghany Corp (Un)		31/2	3 1/8	1,835	3% Mar	4 Jan
Allied Laboratories			341/2	700	261/2 Jan	34% Mar
American Airlines (Un)1	111/4		113/8	1,085	93/4 Jan	113/4 Feb
American Investment (III)	22/4		22	235	211/4 Feb	22% Mar
American Rad & Stand San (Un)	14%	141/4		1.640	13 1/2 Jan	15 Feb
American Tel & Tel Co100		151 % 15		2,107	146 1/4 Jan	1543/4 Mar
Anaconda Copper Mining (Un)50	281/2	28% 2		598	28 Mar	31 Jan
Armco Steel Co (Un)10	20 /2		331/4	730	27% Jan	331/2 Mar
Armour & Co (III)	9	9	93/8	3,300	7% Jan	9% Jan
Asbestos Manufacturing Co1		13%	13/8	1,350	1% Jan	1% Jan
		109% 10		43	103% Feb	111% Mar
Atch Topeka & Santa Fe (Un)100			53/4	200	41/4 Jan	61/4 Mar
Athey Products Corp			15%	50	1% Mar	21/4 Jan
Automatic Washer3	6%		71/8	2.900	5% Jan	7% Feb
Avco Mfg Corp3			361/2	150	33 1/4 Jan	371/2 Feb
Bastian-Blessing Co				250	11% Jan	13% Feb
Belden Mfg Co10	70		31/4	1.203	35% Jan	43½ Mar
Bendix Aviation5	42		21/2		1% Mar	1¾ Mar
Benquet Cons Mining Co (Un)P1	1%	1 1/8	13/4	200	1 78 Mar	- /4 mai

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED MARCH 24

		Friday	Week's	Sales				
	STOCKS Par	Last Sale Price	Range	for Wee		ce January 1 High		
4	Berghoff Brewing Corp1 Bethlehem Steel Corp (Un)	534	534 6	35C	4% Jan	61/2 Feb		
	Binks Mfg Co capital1		34½ 35½ 13¼ 13½	100	30¾ Jan 12 Jan	35 ¼ Mar 1334 Mar		
	Bliss & Laughlin Inc	1438	15% 15% 13¼ 14%	s 100 s 2,650	14 Feb	15% Mar 14% Mar		
*	Eorg (George W) Corp 10 Borg-Warner Corp 5 Brach & Sons (E J)		591/8 60	435	12% Feb 55% Feb	60 Mar		
+	Brown & Bigelow 1		5334 541/ 1138 133		52 Jan 13% Mar	57 Feb 1334 Mar		
	Brown Shoe Co Inc	1834	38 38 18¾ 18¾	150	36% Mar 17% Jan	40 Jan 19 Jan		
	Budd Co (Un)	14 1/2	141/2 15	275	141/2 Mar	15 Mar		
	Burd Piston Ring common1 Burkhart (F) Manufacturing8	'	7% 7% 31% 31%		7 Feb 29 Jan	8¾ Jan 34 Feb		
	Burkhart (F) Manufacturing8 Butler Bros common10 Canadian Pacific (Un)25	147/8	10½ 10¾ 14½ 15		9% Mar	111/4 Jan		
	Carr-Consol Biscuit1	33/4	314 33	1,200	14% Mar 3¼ Mar	15% Feb 3% Jan		
	Central & South West Corp5	434 1558	4 1/8 5 15 16 16 1/8	2,850 1,700	3% Mar 14% Jan	5 Mar 16¼ Mar		
	Central Illinois Light * Central Ill Secur Corp common 1		373/4 381/4	230	35 1/2 Jan	38½ Feb		
	Convertible preferred		21/4 21/4 203/8 203/8	50	2 1/8 Mar 193/4 Jan	2 1/8 Jan 20 1/2 Mar		
	Certain-teed Products (Un)1 Cherry Burrell Corp5	93/8	17½ 17¾ 9¾ 9¾		15½ Jan 9% Mar	18 % Feb 113 Jan		
	Chesapeake & Ohio (Un)25	291/2	29 30	1,586	28 Feb	30 ³ / ₄ Jan		
	Chicago Corp common1 Convertible preferred	141/2	14 14 14 165 1/4 65 1/4		12¾ Jan 64% Jan	14¾ Feb 65¼ Mar		
	Chicago Mil St Paul & Pac vtc. Chicago Towel Co common Chicago Towel Co conv pfd. Chicago Rock Island &	= 11	8 81/8	400	7% Jan 91 Jan	83/4 Feb 97 Feb		
	Chicago Towel Co conv pfd*		96 96 114½ 115	52	114 Jan	115½ Jan		
	Pacific RR Co		44% 44%	100	41½ Jan	46 Jan		
	Chrysler Corp21/2		66% 67%	1,150	63 Jan	68% Jan		
	Cities Service Co10 City Products Corp		72 73 ½ 33 % 33 %	370 220	67% Feb	78% Jan 33% Jan		
	City Products Corp Cleveland Cliffs Iron common1	147/8	143/4 15	1,000	1434 Man	153/ Ton		
	\$4.50 preferred	4534	78 78 ½ 45¾ 46	453	73½ Jan 43% Jan	78½ Feb 46 Feb 28% Feb 37½ Mar		
	Clinton Foods Inc 1		27% 27% 36%	100	27% Mar 33½ Jan	28% Feb 37½ Mar		
	Coleman (The) Co Inc			200	20 4 dan	22% Mar		
	Columbia Gas System (Un) Commonwealth Edison 25 Consolidated Vultee Aircraft (Un) 1	13% 32%	13¼ 13½ 32¼ 32% 13¼ 13¼	2,400 7,600	11% Feb	13½ Mar 33½ Mar		
	Consolidated Vultee Aircraft (Un)_1 Consumers Co common			100	131/4 Mar	13¼ Mar 20 Jan		
	Preferred50	 61/2		20	17 Jan 25½ Jan	30 Feb		
	Continental Motors (Un)1 Crane Co25	- m- m-			6 % Jan 27 % Jan	7 Jan 30 Jan		
	Curtiss-Wright Corp (Un)1 Detroit & Cleveland Nav (Un)5	858	81/4 85/8 71/2 77/8	650	271/s Jan 77/s Jan 71/4 Jan	9¼ Feb 8¼ Jan		
	Dodge Mfg Corp10	578	5% - 5%	450				
ý	Dodge Mfg Corp 10 Doehier-Jarvis Corp 5 Dow Chemical Co 15	63 %	33% 34% 63% 63%	435	33 Mar			
	Du Pont (E I) de Nemours (Un)5 Eastman Kodah (Un)10	671/4	64% 67%	1.206	61 Jan	67% Mar		
	Eaton Manufacturing Co2	4638	46% 46% 29% 30%	200 35	46% Mar 29 Feb	46% Mar 30% Jan		
	Falstaff Brewing Corp	85 20	85 85 20 20 1/4	17	78½ Mar 20 Mar	90 Jan 22 Jan		
	Eaton Manufacturing Co 2 Eddy Paper Corp (The) Palstaff Brewing Corp 1 Fitz Simons & Connell Dredge & Dock Co 6							
	Flour Mins of America Inc		10¼ 10¼ 11 11	35 200	9 Jan 10¼ Jan	10 1/4 Mar 12 Mar		
	Four-Wheel Drive Auto10	, , ,	5% 5%	50	51/4 Jan	5¾ Jan		
	General Amer Transportation5		51% 51%	75	46 Jan	521/2 Mar		
	General Candy class A	407/	463/4 471/	2 210	14¾ Jan 41½ Jan	471/4 Mar		
	General Finance Corp common 1	•* .	7 7 81/4	2,210 200 50	6% Jan 8% Feb	7¼ Jan 8¼ Feb		
	General Motors Corp10	771/4	761/2 771/2	2.037	68 1/4 Jan	78 1/8 Feb		
	General Public Utilities 5 Gibson Refrigerator Co 1 Gillette Safety Razor 6	83/8	17½ 17% 8¼ 8%	. 000	16½ Jan 8 Jan	18¼ Feb 10½ Feb		
	Gillette Safety Razor	2834	39½ 40 28% 28%	310 625	33¾ Jan 24¾ Jan	40 Mar		
	Rights	1/64 1	/199 1	8,600	1/128 Mar	30% Feb 9/64 Mar		
	Goldblatt Bros Goodyear Tire & Rubber Co Gossard Co (W H)		14¾ 14¾ 50¾ 51½	100 231	14½ Jan 44¼ Jan	15 Jan 51½ Mar		
	Gossard Co (W H)	2	12 12 2 2 1/8	50	11 % Mar	13% Feb		
	Grav Drug Stores		1034 1078	4,000 200	13/4 Jan 101/2 Feb	2½ Feb 11¼ Jan		
	Great Lakes Dredge & Dock	x	15% 15% 11½ x11½	350 100	14% Jan 1114 Feb	16 Jan 12½ Jan		
	Greyhound Co (Un) 3 Griesedieck Western Brewery 2	1034	103/8 103/4 281/4 293/4	200	10% Mar	1034 Mar		
	Hammond Instrument Co1	1734	171/2 173/4	300	26½ Jan 11% Jan	31¼ Feb 19 Jan		
*	Heilman (G) Brewing Co1 Hein Werner Corp3	67/8	26 1/4 26 1/8 6 1/8 6 1/8	350 300	213/4 Jan 63/4 Feb	26 % Mar		
	Hibbard Spencer Bartlett25		40 41	110	38 % Mar	7½ Jan 43 Jan		
	Hydraulic Press Brick \$6 pfd50 Illinois Brick Co10		22 22 12% 13%	110	21 Mar 10% Jan	25 Feb 13¼ Mar		
	Illinois Central RR 100 Independent Pneumatic Tool Indiana Steel Products 1	1458	37% 38% 14% 14%	700 650	34 ½ Jan	39 Jan		
	Indiana Steel Products1 Warrants	-	63/4 8	800	14 Jan 4¾ Jan	15 Jan 8 Mar		
	Indianapolis Power & Light	33%	1 1 32% 33%	100 350	1 Mar 28½ Jan	1 Mar 33% Mar		
	Industrial Rayon Corp (Un)1 Inland Steel		45% 45% 39½ 39¾	85 150	45 % Mar 37% Jan	50 Mar 401/4 Mar		
	Interlake Steamship International Harvester		33 33	250	32 % Jan 26 ¼ Mar	33 Jan		
	International Shoe Co		26¼ 26% 40% 41¼	2,516 425	26 1/4 Mar 40 1/8 Mar	28% Jan 46% Jan		
	International Tel & Tel (Un)* Iowa Illinois Gas & Electric—	12	12 121/4	400	12 Mar	121/4 Mar		
	When delivered *		29% 30%	1,500	29¾ Mar	30% Mar		
	Iowa Power & Light— When delivered*		23 23%	2,100	23 Mar			
	Kansas Power & Light (Un)75 Katz Drug Co common1		18 181/4	82	18 Mar	23 % Mar 18 ¼ Mar		
	Kelley Island Lime & Transport		171/4 173/8	100 200	7% Mar 13¼ Jan	10 Jan 17½ Mar		
	Key Company1		11¾ 12½ 11 11	1,850	11 ³ / ₄ Mar 9 ³ / ₄ Jan	141/2 Feb		
	Knapp Monarch Co1	4 1/8	43/4 47/8	1,300	4 1/2 Mar	123/4 Jan 61/8 Jan		
	Kropp Forge Co common33 %c La Salle Extension University5		23/8 23/8 61/8 61/8	150 200	2% Mar 51/2 Mar	27/a Feb		
	Laclede-Christy Co5 Laclede Gas Light (Un)4	'	14% 14% 7 7¼		13½ Jan 65% Feb	7½ Jan 14% Mar		
	Lamson & Sessions Co10 Landis Machine Co25	12	113/4 12	300	1034 Jan 2234 Jan	73's Jan 12 Mar		
	Leath & Co common 25	16 1/8	24 24 16 % x16 %	20 200	14 Jan	24 Mar. 16% Feb		
	Leath & Co common	778	7¾ 8 26½ 27½	625	73/a Jan			
	McKay Machine Co	-	24 24	60	23 ³ / ₄ Jan 23 ³ / ₄ Jan	275% Feb 2814 Jan		
	Medusa Portland Cement	30½ 53½	30¼ 30½ 53½ 53%	200	28½ Feb 49½ Jan	31 Jan 53% Mar		
	Metropolitan Brick 4 Mickelberry's Food Products 1	10	6% 6¾ 10 10	400 150	6 Jan 93/4 Jan	7 Feb		
	Middle West Corp5	23/4	234 234	300	9% Jan 21 Mar	11½ Feb 2¾ Mar		
	Miller & Hart vtc common1 Minneapolis Brewing Co1	658 1834	65% 67% 185% 1834		6 Jan 17½ Jan	7 Jan 19 Feb		
	Missouri Portland Cement25 Modine Manufacturing common*	231/2	231/4 231/2 297/8 297/8	350	22 /a Jan	25 Mar		
	Monroe Chemical Co common*		21/8 21/8	. 50	283/4 Jan 21/8 Mar	30 Feb		
	Montgomery Ward & Co		35¼ 37 56% 57½	150 492	35 1/4 Mar 54 3/4 Mar	38 Mar		
	Montgomery Ward & Co Muskegon Mot Spec class A Muter Co50c		181/2 181/2	10	18½ Mar	58¾ Feb 21¼ Feb		
	Nash-Kelvinator Corp (Un)5	121/8	12 12 12 18 17 1/2 17 1/8	1,200	11 1/8 Feb 16 1/2 Mar	12% Feb 18½ Jan		
	Nash-Kelvinator Corp (Un) 5 National Pressure Cooker 2 National Standard 10 National Tile & Mfg 1		91/4 91/4 26 26 1/8	.300	24% Jan	10¾ Jan 28% Feb		
1	National Tile & Mfg1	334	31/2 33/4		3½ Feb	3% Jan		
280								

STOCKS	Friday Last Sale Pric	Range	Sales for Week Shares		
Par		Low High	SHALES	Low	ee January 1 - High
New York Central RR (Un)		131/8 131/4	600	11½ Jan	
North American Aviation (Un)1 North American Cur20	123/4	1234 13	400	1234 Mar	13 Mar
	27½ 21⅓	27 27 ½ 21 21 ½	250 1,140	24.4 Jan 1834 Jan	28 Mar
Northern States Power (Minn)	1278	1234. 13	1,410	123 Mar	21% Mar 13 Mar
Northwest Bancorporation Oak Mig Co		31 313/4	1,350	25% Jan	321/2 Mar
Ohio Edison Co	1234 3434	12¾ 13⅓ 34¾ 34¾	2,000	101/2 Jan	13% Feb
Onio Oil Co (Un)	3474	281/2 287/8	3,275 325	32 Jan 26% Mar	35 1/8 Feb 28 7/8 Mar
Pan American World Airways (Un) 2½	334	358 378	980	3% Mar	4% Jan
Pan American World Airways (Un) 21/2	10	10 101/4		9 Jan 17% Feb	11 Feb
Paramount Pictures (Un)1 Patterson-Sargent Co	181/2	18 1858 2114 2114	675 100		
Peabody Coal Co common5		6 658	504	21 Mar 6 Jan	24 Jan 7⅓ Mar
5% prior preferred25	==	161/4 167/8 171/8 173/4	480	16 Jan	171/4 Feb
Pennsylvania RR50 Peoples Gas Light & Coke100	171/8	17 % 17 % 133 % 135 %	842	16% Jan	181/4 Mar
Pepsi-Cola Co (Un)331/3c	11	11 11 1/4	418 2,250	127% Jan 8% Jan	138% Feb 12 Mar
Polter Co (The)	8	8 8	50	8% Jan	81/4 Feb
Pressed Steel Car common1 Public Service Corp (Ind) com	077/	71/8 71/8	25	71/8 Mar	8% Feb
3.50% preferred100	271/8	2738 2838 881/2 8834	859 60	27 Jan 86 Jan	29% Mar
3.50% preferred100 Pure Oil Co (Un) Radio Corp of America (Un)	30 1/2	301/4 311/8	820	26½ Feb	8834 Mar 311/8 Mar
Radio Corp of America (Un)		143/8 153/8	6,700	121/4 Jan	15% Feb
Radio-Kelth-Orpheum (Un)1	Name and	83/s 85/s 27 27	125	81/8 Mar	15% Feb 9% Feb
Rath Packing10 Remington Rand (Un)50c	141/8	14 14 14 34	20 500	2634 Mar 141/8 Mar	28 Feb 143/4 Mar
Republic Steel Corp (Un)	261/2	26 1/2 27	1.347	23% Jan	271/4 Mar
Rexall Drug (Un)		534 578		5% Feb	63/4 Jan
Republic Steel Corp (Un) - Rexall Drug (Un) 2½ Richfield Oil Corp (Un) 8 Richman Brog Co 8 St. Joseph Light & Borrog		42 ³ / ₄ 43 ¹ / ₈ 45 ³ / ₄ 46	75 250	42¾ Mar 43¼ Mar	43 % Mar
				43 78 Mar	46¼ Jan
When delivered St Louis National Stockyards St Louis Public Service A com	251/2	x25¼ 25¾ 43¼ 43¼ 6 6¼	2,600	251/4 Mar	2634 Mar
St Louis Public Service & com	43 1/4	431/4 431/4	10	40 Jan 4% Jan 26¼ Mar 29% Mar	45 Jan 6% Jan
Sangamo Electric Co	281/2	261/4 281/2	800	961/4 Mar	6% Jan 29¼ Jan
Schenley Industries (Un)1%		29% 311/2	1,150	29 % Mar	34% Jan
Schwitzer Cummins	105/a	10% 10%	100	103s Mar	34% Jan 12 Jan 44% Mar
St Louis Public Service A com Sangamo Electric Co. Schenley Industries (Un) 134 Schwitzer Cummins 1 Sears Roebuca 4 co. Splender Steel Strapping 1 Signode Steel Strapping 1 Sinclair Oil Corp. Society Brand Clothes 1	291/2	291/2 203/4	3,000	10% Mar 41% Jan 26% Jan	4434 Mar
Signode Steel Strapping	141/2	141/4 141/2	1.300	26½ Jan 12½ Jan 22 Jan 47/2 Feb	143/ Feb
Sinclair Oil Corp.	243/8	23% 24%	4,300	22 Jan	24% Mar
Society Brand Clothes1	17				
Socony Vacuum Oli (Un) 15 South Bend Lathe Works 5 Southern Co 5	17	17 17¼ 175% 18	450	15 Feb	17 /4 Mar
Southern Co5	13%	13% 131/2	100	13% Mar	131/2 Mar
Southern Pacific Co		17% 18 13% 13½ 51% 53¼	345	16 Feb 15½ Jan 13% Mar 51% Mar	53 % Mar
Rights				1/8 Mar 8 % Mar	32 Mar
Spiegel Inc1			200	25% Feb	10½ Jan 3¼ Jan
Standard Forgings1		93/8 93/8 457/8 471/9		93/a Mar	934 Jan
Standard Forgings 1 Standard Oil of Indiana 25 Standard Oil (N J) (Un) 25 Standard Oil (Ohlo) com 10	471/2	/0 /	642	403/ T	
Standard Oil (N J) (Un)	271/2	267/2 273	1,685	66-1/4 Jan	69% Mar
		68¾ 69¾ 26¾ 27¾ 101¾ 101¾	20	42% Jan 66¼ Jan 25½ Jan 101¾ Mar 18% Jan 12¼ Jan 7½ Jan 16 Jan	2734 Mar
Standard Steel Spring (Un) 1 Stewart-Warner Corp 5 Stone Container Corp 1	20	1978 20% 1514 1612 814 858 1612 1712	1,175 295	18% Jan	20% Mar
Stewart-Warner Corp		151/4 161/2	295 850	121/4 Jan	181/2 Feb
Storkline Furniture10	8 72	161/2 171/2	100	16 Jan	8% Mar
Studebaker Corp (Un)1	30	291/4 3058	5,000	261/4 Jan	17½ Mar 30% Mar
Sunbeam CorpSundstrand Machine Tool5		67% 68 1/a	143	47 Jan	69 % Mar
Sungstrand Machine Tool	11 1234	11 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	700 1,782	9 Jan 10% Jan	11% Feb
Swift & Co	373/8	371/8 3734	815	34 Jan	12% Mar 37% Mar
Swift International Co Ltd.					
Ctfs of deposit	1434	14 1434	164 725 450	9% Jan	15% Mar
Trane Co (The)	321/4	03 03 8	725	5938 Jan 2914 Jan	63% Mar
Transcontinental & Western Air5		10 101/2	225	1634 Jan	34% Feb 19% Feb
208 South La Batte St Corp.	501/4	501/4 501/4 433/4 447/8	100	49½ Jan	501/2 Jan
Union Carbide & Carbon	4478	43% 4478 15% 16	1,767	42 % Mar	45% Jan
United Air Lines Inc (Un)1 United Corp without div (Un)1	4	378 4	871	13% Jan 3% Jan	16% Feb
United Light & Rys Co common7		40 40 1/8	115	38 1/8 Jan	42% Mar
Rights w i	3 %	35/8 33/4	5,900	3% Mar	33/4 Mar
United Paramount Theatres com1	April 1000	19 19 1834 1834	100	19 Mar	23 ¼ Jan
U S Steel common	321/4	3134 321/2	50 7,900	18¾ Mar 25% Jan	23 1/8 Jan 32 1/2 Mar
Van Dorn Iron Works		61/4 61/4	50	6 1/4 Mar	7 1/8 Jan 15 Mar
Warner Brog Pictures (Un)5	15	141/4 15	300	141/4 Mar	15 Mar
Westinghouse Electric Corp12½ Wieboldt Stores Inc common	161/4	34 34 5/8 15 3/4 16 1/4	1,056 50	30½ Jan 14½ Feb	345% Mar 161/4 Mar
Wisconsin Bankshares	12%	12 1/8 1234	1,700	11% Jan	123/4 Mar
World Publishing Co ***********************************	77.0	12 12	34	10½ Feb	12 Mar
Yates-American Machine capital 5	11 %	11 11 3/8 82 5/8 83 1/2	300	10½ Mar	14 1/4 Jan
Youngstown Sheet & Tube		0478 8372	217	73½ Jan	83½ Mar
	•-•			_	-

Philadelphia-Baltimore Stock Exchange

STOCKS	Friday Week's Last Range	Sales for Week	1	
	Sale Price of Prices	Shares	Range Sinc	e January 1
Pnr	Low High		Low	High
American Stores	317a 323a	116	295/s Jan	34 % Mar
American Tel & Tel100	155 1511/4 1551/4	2.259	146 1/a Jan	155 1/4 Mar
Arundel Corporation	16% 16% 17%	986	14% Jan	171/4 Mar
Baldwin Locomotive Works13	101/8 101/8 1134	600	10 % Mar	13% Feb
Caltimore Transit Co common*	21/2 2 21/2	305	1% Mar	2% Jan
5% 1st preferred100	1278 1278 1278	. 7	12% Mar	1538 Jan
Budd Company	145/8 14 15	590	123/4 Jan	15 Mar
Chrysler Corp21/2	671/a 663/a 675/a	721	62% Jan	68 % Jan
Curtis Publishing Co	65/8 65/8	62	6% Mar	8 Jan
Davison Chemical Corp1	231/4 231/4	100	21 % Jan	24 Jan
Delaware Power & Light com131/2	227/8 221/2 231/4	1.884	21% Jan	24 1/4 Mar
Electric Storage Battery	37% 371/4 38	666	371/4 Mar	41% Jan
Finance Co of America class B100	180 180 180	3	180 Mar	1821/2 Jan
General Motors Corp10	771/9 - 7639-773/8	2.536	68½ Jan	78% Feb
Lehigh Coal & Navigation10	73/4 75/8 81/8	824	7% Jan	8½ Jan
Martin (Glenn L)1	143/4 145/a 15	264	10 Jan	15% Mar
National Power & Light*	3/8 3/8 3/8	35	3/8 Mar	½ Jan
Pennroad Corp1	1158 111/8 1158	2,696	10% Jan	11% Mar
Pennsylvania Power & Light	2338 227/8 24	1.909	213/4 Jan	243/4 Mar
Pennsylvania RR50	17 167/8 175/8	2,604	161/4 Jan	181/4 Mar
Pennsylvania Salt Mfg common10	443/8 443/8	186	41% Feb	45% Feb
Pennsylvania Water & Power Co	37 3658 371/4	165	36 Jan	39 1/4 Jan
Philadelphia Electric common	24 5/8 24 1/2 25 1/8	5.973	23 % Jan	25¾ Feb
\$1 div preference common	26 263/8	258	24% Jan	2634 Mar
Phileo Corp3	375% 395%	394	32% Jan	40 1/4 Feb
Public Service El & Gas common*	2514 2514 2534	790	23 % Mar	26% Feb
\$1.40 div preference common	281/2 287/8	307	28 % Feb	301/4 Feb
Reading Co50		. 50	20% Jan	22½ Jan
Scott Paper common	7538 7438 7838	670	66 1/a Feb	80 1/2 Mar
Sun Oil Co	621/9 593/8 621/2	747	55% Jan	621/2 Mar
Tonopah Mining1	5/8 5/8 3/4	135	% Feb	13 Jan
United Corp1	37/8 37/8 41/8	1.579	3% Jan	41/8 Mar
United Gas Improvement13½	27% 27 27%	1,038	26 % Jan	28% Feb
Westmoreland Inc10	002/: 011/	. 94	20 . Jan	21 % Mar
Westmoreland Coal20	28 . 28 1/4	97	28 Mar	321/a Feb
BONDS	* * *			
American Tel & Tel-				
23/4s conv debentures1957	11434 11434	\$200	1093/4 Jan	11434 Mar
23/4s conv debentures1961		1,700	1075's Jan	1111/2 Mar
Baltimore Transit Co 4s1975	481/2 49	7,500	411/2 Jan	49 Mar
5s series A1975	531/4 533/4	6,300	44½ Jan	54 Mar
1 11				3

OTHER STOCK EXCHANGES

	i i		**	
Pittsburgh Stock Exchange	STOCKS Par	Sale Price of Prices	Sales for Week Shares	Range Since January 1 Low High
STOCKS		Last Range Sale Price of Prices Low High	150 4,275 1,20 4,565 7,15 1,660 1,300 90 262 690 1,2 5 68 320 275 409 195 409 195 400 2,500 2,15	Low High
Colorox Chemical Co	Transfer	2138 21 2138 42 44 40 56 42 34 29 36 29 38 29 32 29 38 29 32 29 38 29 32 29 38 29 32 29 38 29 32 21 2128 21 2128 23 34 34 23 34 34 23 34 24 32 23 34 24 32 23 34 34 23 35 24 32 27 27 30 36 30 36 33 30 36 33 30 36 33 30 36 33 30 36 33 23 34 23 38 23 38 310	672 1.072 340 20 100 400 140 682 514 600 1,150 1,739 2508 198 198 1,127 1,322 46,774 2,505 211 267 2,438 145 361 2,576 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 1,688 1,287 2,508 2,189 2,180 2	19¼ Jan 22 Mar 37¾ Feb 42¾ Mar 29¾ Mar 33¼ Jan 28 Jan 59¾ Feb 5 5½ Jan 5¾ Mar 11½ Jan 13 Feb 29½ Jan 36% Mar 42¼ Feb 44½ Mar 35 Jan 39¾ Mar 32 Feb 36¼ Jan 22 Feb 24½ Mar

For footnotes see page 38

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED MARCH 24

Montreal	Stock Exchange					
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	***	
Abitibi Power & Paper common \$\begin{array}{c} \text{Paper common} \text{ & \$1.50 preferred} & 20 \text{ Acadia-Atlantic Sugar class A} & \text{ Agnew-Surpass Shoe} & \text{ & Algoma Steel} & \text{ Aluminum Lid} & \text{ & Aluminum Lid} & \text{ & Aluminum Co of Canada 4% pfd} & 25 \text{ Anglo Canadian Tel Co 4½% pfd} & 50 \text{ Argus Corp Lid common} & \text{ & 4½% preferred} & 100 \text{ Warrants} & \text{ Asbestos Corp} & & \$\leftarrow\$ & \$\text{ & \$\text{ & \$\leftarrow\$ & \$\text{ & \$\leftarrow\$ & \$\text{ & \$\text{ & \$\leftarrow\$ & \$\text{ &	26 % 25 23 8 14 % 14 59 26 % 26 46 ¼ 8 % 25c 2	bw High % 26 % 23 23 % 24 24 ¼ % 9 ½ 14 % 59 % 26 % 46 46 ½ 8 8 % 78 55 25 25 25 26 ¼	14,952 3,680 475 250 3,980 555 370 90 9,265 115 500 740	Low 21½ Jan 22¼ Jan 24 Feb 8½ Jan 13¾ Jan 52¾ Feb 26 Jan 45¼ Mar 7 Jan 75 Jan 15c Mar 24¼ Jan	High 261/2 Mat 231/4 Feb 25 Jan 9 Jan 15 Jan 59 Mat 27 Mat 27 Mat 461/2 Jan 87/8 Mat 76 Jan 25c Mat 261/2 Jan	
Bathurst Power & Paper class A	39¾ 39 22½ 14 26½ 26 90½ 90 3.40 3. 28¾ 28 	22 22	540 3,014 15,480 150 1,413 700 30 14,775 1,281 700 25 580 400	25 Jan 39½ Feb 19 Jan 14½ Jan 25% Jan 26% Jan 234 Jan 234 Jan 27% Jan 17 Jan 30½ Jan 8.50 Feb	26% Mai 41 Jan 22% Mai 15 Jan 27½ Jan 91 Jan 3.50 Mai 19½ Mai 19½ Mai 9.75 Mar	
Canada Cement common \$1.30 preferred 20 Canada Northern Power Corp. ** Canada Steamship common ** 5% preferred 50 Canadian Brewerles 50 Canadian Browse common 100 Canadian Canners Ltd 5% preferred 100 Canadian Canners Ltd 5% cumulative preferred 20 Convertible preferred 20 Canadian Car & Foundry common 20 Canadian Car & Foundry common 25 \$1.75 preferred 25 Canadian Coverters class A pfd 20 Class B 20 Canadian Coverters class A pfd 20 Canadian Coverters class A pfd 20 Canadian Foreign Investment 25 Canadian Foreign Investment 25	29½ 29 19 18 40 39 22 21 24½ 24 104 23. 12¼ 14½ 14 23¼ 4 40 39 22 31 23.	1/2 22 1/2 24 1/2 1/2 104 1/2 1/2 104 1/2 1/2 100 23 10 1/2 100 820 1/2 12 1/2 1/4 14 1/2 1/3 13 1/2 1/4 40 1/4 23 1/2 1/4 8 8 1/8 8 8 8 1/4 27 1/2	573 1,240 60 1,890 205 2,295 2,295 65 239 10 900 2,802 2,55 210 565 50 292 50	34 Jan 29 Jan 10% Mar 14 Jan 34 Jan 21½ Mar 23 Feb 10½ Jan 20½ Jan 20½ Feb 11 Feb 14 Jan 28% Jan 28% Jan 27% Feb 8 Mar 26% Mar 32 Feb	104 1/2 Feb 20 1/2 Jan 23.10 Jan 20 1/2 Feb 12 1/8 Mar 15 Jan 34 Mar 40 Mar 24 1/2 Jan 9 Jan 9 Feb 28 Jan	
Canadian Ind Alcohol class A	95% 95	% 10% 0 10¼ 4 25½ ·	3,805 325 825 1,901 6,415	8½ Jan 8½ Jan 22½ Mar 15½ Feb 16% Jan	36% Jan 10% Mar 10% Mar 29 Jan 18 Mar 18 Feb	
Davis Leather Co class A Distillers Seagrams Dominion Bridge Dominion Coal 6% preferred 25	25	4 95 5 25 7 37 ³ / ₄ 21 21 6 23 ⁵ / ₈	498 2,246 250 170 400 6,265 890 638	15½ Jan 91¾ Mar 22½ Jan 31½ Jan 21 Mar 20½ Feb 40½ Jan 20 Jan	23 1/a Jan	
Dominion Foundries & Steel	46½ 4 20% 20% 20% 20 83 27 21 11 1 817		501 745 25 3,855 10 565 225 425 7,134 10 70	27 Feb 44% Mar 35 Jan 19% Jan 33 Jan 26% Jan 26 Jan 21½ Feb 11 Feb 173 Jan 93½ Jan	29% Mar 48 Jan 36% Feb 22% Jan 35% Jan 29 Feb 28% Mar 22% Feb 12 Jan 174 Feb 96 Mar	
Eddy Paper Co class A preferred 20 Electrolux Corp 1 Enamel & Heating Products 25 Famous Players Canadian Corp 5 Famous Players Canadian Corp 6 Fraser Co common 6 Fraser Co Ltd 4%% preferred 100 Gatineau Power common 100 General Bakeries Ltd 6 General Steel Wares common 5 For preferred 100 Goodyear Tire & Rub 4% pfd 1927 Goypsum Lime & Alabastine 6 Howard Smith Paper common 5 S2.00 preferred 5 Hudson Bay Mining & Smelting 6 Hudson Bay Mining & Smelting 7 Hudson Bay Mining 8 Hudson Bay Hudson Bay Hudson Bay Mining 8 Hudson Bay Hudson Bay Mining 8 Hudson Bay Mi	16 15 14 14 15 15 14 17 19 19 19 19 19 19 19 19 19 19 19 19 19	4 104 2 a52 ½ 8 19 3 14 4 38 ½ 2 49 ¼	10 1,585 2,460 1,000 255	17 Jan 1934 Jan 1434 Mar 29 Jan 2432 Jan 98 Jan 1732 Jan	5 ¼ Mar 16 ½ Feb 15 ½ Jan 19 ½ Mar 20 ¼ Jan 16 Jan 32 % Mar 19 ¾ Mar 19 ¾ Mar 105 ½ Jan 105 ½ Jan 14 Mar 38 ½ Mar 50 ¾ Jan 14 Mar 50 ¾ Jan 14 Mar 50 Jan 50 Jan 50 Jan 50 Jan 50 Jan 50 Jan 50 Jan 50 Jan	
Imperial Oil Ltd Imperial Tobacco of Canada common 5 4% preferred 25 6% preferred 51 Indust Acceptance Corp common 8 \$4.25 preferred 100 \$1.25 preferred 25 \$1.60 preferred 32 International Bronze common 6 6% preferred 25 International Nickel of Canada 7 International Paper common 7½ \$4.00 preferred 6 International Petroleum Co Ltd 7 International Power 10 International Ower 10 International In	13½ 13½ 26 2 7½ 7! 34½ 34½ 34 35 34½ 16¼ 1 30 30 43% 4 9¼ 9½ 9¼ 48½ 48½ 48½ 48½	4 7½ 4 34½ 6 886 4 34½ 5 35 5 6 16¼ 0 30¾ 1 155 4 9¾ 6 48½ 4 48½	9,658 1,844 280 115 2,765 10 75 655 25 385 4,272 5,277 10 1,642 105	21 % Mar 13 ½ Mar 25 % Jan 7 ¼ Jan 29 ¾ Jan 29 ½ Jan 29 ½ Jan 32 ¼ Feb 4 ¼ Feb 4 ¼ Feb 16 Mar 37 ½ Jan 85% Jan 85% Jan	23¼ Jan 14¾ Jan 26¾ Jan 7½ Jan 35 Mar 35 Mar 35 Mar 6 Mar 17½ Jan 32¾ Jan 32¾ Jan 43% Mar 115 Mar 10¼ Jan	
Jamaica Public Service common Lebatt (John) Ltd Lake of the Woods common 7% preferred Laura Secord Cardy Shops Ltd London Can Inv preferred London Can Inv preferred London Can Inv preferred London Can Inv preferred Class B Mailman Corp Ltd common 5% preferred Massey-Harris McColl-Prontenac Oll Mitchell (Robert) Molson Breweries Ltd class A Class B Montreal Locomotive Montreal Locomotive Montreal Telegraph Montreal Tramways	12 112 1 a155 a15 1 9 1 9 81 1 9 82 1 24% 24%	9 19 24 5 a155 8 18 6 16 0 90 10 % 2 9 7 17 4 a94 6 24 % 4 14 ½ 25 26 ½ 26 ½ 26 ½ 26 5 5 5 5 %	1,093 205 50 200 11 35 50 4 350 730 35 20 3,742 5,357 225 50 2,545 240 2,234	19 Mar	22½ Jan 12 Mar	

STOCKS	Frida Last Sale Pr	1	Veek's Lange	Sales for Week		
Par	Dale II	Low	Prices High	Shares		ce January 1
National Breweries common	341/4	34			Low	High
7% preferred25	3474	4034	41	1,308 220	33½ Mar	37 Jar
National Drug & Chemical common 5	a81/2	881/2	a8 1/2	35	40½ Mar	43 Fet
Preferred5		111/4	111/2	75	8½ Jan	9 Feb
Mational Steel Car Corp	22 1/4	22 1/4	231/4	1,705	10% Jan 19¼ Jan	113/4 Jan 231/4 Man
Niagara Wire Weaving		23/2	231/2	60	22 Jan 66¼ Jan 1936 Mar	24 Feb
Noranda Mines Ltd Ogilvie Flour Mills common	69	6834	69 '	2,719 1,852 10	66 1/4 Jan	71 Feb
7% preferred 100 Ontario Steel Products Ottawa Light Heat & Power	19%	1978	19 1/8	1,852	-0 /6 14441	ZZ Jai
Ontario Steel Products					170 Mar 38½ Jan	175 Feb
Ottawa Light Heat & Power	261/2	261/2	265/8	261	26 1/4 Jan	45 Jar
Penmans Ltd common	46	46	46	330	45 Feb	27 Mar 47½ Jar
Penmans Ltd common	56	56	56	40	54 1/2 Mar	57 Jan
6% preferred100 Placer Development1		1491/2	1491/2	15	1491/2 Feb	149½ Fet
4	a15	a1434		261 330 40 15	141/8 Jan	151/4 Feb
Power Corp of Canada	461/2	461/2	47	1,135	42½ Jan	47¾ Mai
Price Bros & Co Ltd common •	7034		17 1/4	3,101	15½ Jan	171/4 Jar
4% preferred100	1074	100	71 % 100	4,713	63 % Jan	71 % Mar
4% preferred100 Provincial Transport	121/2	121/2	121/2	985	99 Jan 12 Mar	101 Man
Quebec Power;	161/4	161/4	$12\frac{1}{2}$ $16\frac{1}{2}$	555	12 Mar 16 Jan	13 Jan
Regent Knitting \$1.60 preferred25		a25	a 25 1/2	20	21 Feb	173/4 Jar
Quebec Power Regent Knitting \$1.60 preferred 25 Royalite Oil Lta	111/4		11 1/8	32,520	8.80 Feb	23 Jan 11% Mar
of Lawrence Corp common		15 1/8	151/2	345	121/2 Jan	153/4 Mar
1st preferred49 2nd preferred1	10	34 1/2		1,357	12½ Jan 27 Jan	35 Mar
St Lawrence Flour Mills common	16 15	15 1/2	161/8	660	14 Jan	701/ 30
St Lawrence Paper 1st preferred 00	97	14 95	15 99	50 680	16 Mar	21 Jan
2nd preferred1	55		55 1/2	1,035	16 Mar 84½ Jan 50¼ Jan	99 Mar 55½ Mar
Shawinigan Water & Power com	251/8	25	251/4	1.535		
Series A 4% preferred50	47	47		431	47 Feb	25½ Jan 48½ Jan
Series B 4½% prefererd50	52	5134	52	385	513/4 Mar	52 Mar
Sales Marker & Fower com	24	22 1/2	24	57	23¾ Feb 47 Feb 51¾ Mar 22 Jan	24 Mar
Common vet o	22	21 1/2	22	646	20 Jan	22 Feb
Sheraton Ltd class A 20	14	12	141/	75	19½ Jan	211/4 Feb
Sicks Breweries common Common to Sheraton Ltd class A 20 Simpsons class A 4½% preferred 100 Southam Press Co	271/2	271/2	271/2	100	51¾ Mar 22 Jan 20 Jan 19½ Jan 9¾ Mar 27 Mar 20¼ Jan 19 Jan 8¾ Jan 20 Mar 20½ Mar	14½ Mar
4 1/2 % preferred100		9834	983/4	50	27 Mar	30 Jan
Southam Press Co	21	. 21	211/2	165	201/4 Jan	100 ½ Jan
Southam Press Co Southern Canada Power		221/4	221/2	591	19 Jan	23 Mar
	93/4	91/2	9 7/8	705	83/4 Jan	10 Feb
Steel Co of Canada new common5	201/4	201/4	203/8	1,580	20 Mar	21% Feb
		20%	21			
Thrift Stores Ltd.	5	15 5	15	50	14 Feb 5 Mar 6½ Jan	15 Mar
United Steel Corp	5	7	71/8	136	5 Mar	53/ N/ON
wabasso Cotton			141/2	1,180	14 Feb	7% Jan
Walker Gooderham & Worts	441/8	44	46	4,635	6½ Jan 14 Feb 36½ Jan 24 Feb 17 Mar 33½ Jan 52 Jan	15 1/4 Feb
Weston (Geo) common	251/2			4,635 75	24 Feb	46 Mar 25½ Mar
		171/2	173/4	100	17 Mar	19 Jan
Zellers Limited common	36 %	35	38	5,810	33½ Jan	38 Mar
5% preferred		6334	6334	175	52 Jan	67 Feb
Winnipeg Electric common 2 Zellers Limited common 25 5% preferred 25 6% preferred 25	·	26 1/4	26 1/4 29	125 25	25% Jan 27% Feb	26½ Feb 29½ Jan
Ranke		-	7		24 Feb 17 Mar 33½ Jan 52 Jan 25% Jan 27% Feb	25 72 Jan
Canadienne10 Commerce10	20	20	201/4	680		
Commerce10		2558	25 %	680 135 25	20 Jan 24½ Jan	20% Mar 26 Jan
Imperial	-	31	31	25	301/4 Jan	31 Mar
Nove Scotte	27%	2178	4174	1,231	27 Jan	28 Jan
Royal10	40	40	40 /2	1,040	39 Jan 27% Jan	41 % Feb
Toronto10	271/2	271/2	275/8	1,855	271/s Jan	
10101110		39 /2.	39 1/2	105	39 Mar	40 Jan

Montreal Curb Market

MUIII	tal	Curi	M	arkei		
1	Canad	lian Fur	ds			
STOCKS	Frida Las	t V	Veek's tange	Sales for Week	9.7 p. 74	
	Sale P	rice of	Prices	Shares	Range Sinc	e January 1
Pa	r	Low	High		Low	High
Acme Glove Works Ltd	·	11	11	25	7 Jan	12 3500
Anglo-Nfld Develop Co Ltd	151/.		15 3/8	300	141/2 Feb	13 Mar 16 Jan 9% Mar
Atlas Steels Ltd	91/2	838	9 7/8	6,090	7½ Jan	97/2 Mar
Auto Fabrics Products class E	3.90	3.90	3.90	50	3.90 Mar	4.00 Jan
Bathurst Pr & Paper Co class B		. 7	71/4	200	3.90 Mar 6½ Jan	73/4 Jan
Beatty Bros Ltd	121/2	121/2	121/2	50	121/2 Mar	123/4 Mar
Eelgium Glove & Hosiery of Cda— Common						Action 1 starting to the contract
Bickle-Seagraves Ltd Brand & Millen Ltd class A	2.00	9 ¹ / ₄ 1.90 35c	91/4	1,800	8 Jan	9½ Mar
Brand & Millen Ltd class A	2.00	250	2.00	1,800	1.85 Jan	9 ½ Mar 2.00 Jan 45c Jan 9 ¼ Mar 11 ¾ Feb 6 ½ Mar
Brandram-Henderson Ltd	91/4	91/4	01/	10,500 125	25c Jan	45c Jan
British Columbia Packers Ltd cl A	974		11	505	8 Feb	9 1/4 Mar
Class B			61/2	50	6 Jan	11% Feb
British Columbia Pulp & Paper com	85	- 85			85 Mar	90 Mar
Brown Company common	3.80		3.90	4,600	31/4 Jan	90 Mar 4% Feb
Preferred100	99	9834	993/4	239	9234 Jan	104% Feb
Burnett Ltd Butterfly Hosiery Co Ltd	Ber 440		2.25	300	1.50 Jan	104% Feb 2.50 Feb 14¼ Mar
Butterny Hosiery Co Ltd	13	13	13	335	10 Jan	141/4 Mar
Canada & Dominion Sugar	221/8	- 22	221/4	1,005	21% Feb	221/2 Jan
Canada Malting Co Ltd					49 Jan	22½ Jan 51% Jan 13% Mar
Canada Vinegars Ltd	131/2	131/2	135/8	200	121/2 Jan	13% Mar
Canadian Dredge & Dock Co Ltd	a25	a25	a25	20	24 1/2 Jan	26½ Jan
Canadian Fairbanks-Morse Co Ltd	46	4534	46	310	40 Jan	47 Mar.
Canadian Food Products Ltd	101/	101/	5	200	4.60 Mar 17½ Jan	5.50 Jan
Canadian Gen Investments Ltd	181/2	18 1/2	18 1/2	105	17½ Jan	18½ Feb
7% preferred100		178	170	192	21½ Feb	22½ Jan 51% Jan 13% Mar 26½ Jan 47 Mar 5.50 Jan 18½ Feb 24 Jan 178 Jan
Canadian Inter Inv Trust Ltd com		73/	73/4	50 200 20 310 200 105 192 27 75 1 3,025 250 95	176 Feb 5½ Jan	178 Jan
5% preferred100)	931/2	931/2	1	9349 Mar	103 Ech
Canadian Marconi Company1	3.90	3.55	3.90	3,025	2% Jan	4 1/4 Feb
Canadian Pwr & Paper Inv Ltd com		2.00	2.25	250	1.50 Feb	2.25 Mar 12½ Jan 100½ Mar
5% preferred	121/2	12	12 1/2	95 160	12 Feb	121/2 Jan
Canadian Vickers LtdCanadian Western Lumber Co2		96	97	160	88 Jan	100½ Mar
Canadian Westinghouse Co Ltd	3.80	3.65	3.80	11,900	3½ Jan	3.85 Mar
Cassidy's Limited common1	1354	1336	1354	65 425	57 Jan 12 Jan	61 Mar 13% Mar
7% preferred100	1578	115	115	21	113 Jan	13% Mar 115 Feb
Catelli Food Products Ltd common*		a43	a43	10	30 Inn	49 Mar
Chatco Steel Products Ltd common	133/4	1338	133/4	625	10¾ Jan	14½ Jan
Chateau-Gai Wines Ltd			a8	. 5	7 Jan	81/4 Mar
Commercial Alashala I td assess		0.00			1	THE COLUMN TWO IS NOT THE COLUMN TWO
Commercial Alcohols Ltd common*		2.60		2,370 1,100	2¼ Jan 4.15 Mar 8½ Mar 24½ Jan 17% Jan 11 Jan 18¼ Jan	3 Mar
8% preferred5 Consol Bakeries of Canada Ltd*		4.15	4.75	1,100	4.15 Mar 8½ Mar	43/4 Jan
Consolidated Lithograph Mfg Co		8½ a27	8½ a27	25 20	8 ½ Mar	9 Jan
Consolidated Paper Corp Ltd	201/8	197/	201/8	13,283	17% Jan	27 Mar
Consolidated Textile Mills com	127/8	127/8	127/8	725	11 Jan	131/2 Feb
5% preferred 20		1834	183/4		181/4 Jan	183/4 Feb
David & Frere Limitee class A50 Class B		a34	a34	15	ou Jan	34 Feb
Class B	a141/4	a141/4	a15	110	121/8 Jan	171/2 Feb
Dominion Engineering Works Ltd		58	60	1,255	50 Jan	60 Mar
Dominion Oilcloth & Linoleum Co Ltd_	40%	40%	4034	170 210 25	39 Jan	41½ Feb
Dominion Square Corp		101/	101/	210	or Mar	65 Mar
Dominion Woollens & Worsteds	1914	10 74	10 74	1 647	9 /8 Jan	10½ Jan
Eastern Steel Products Ltd	1072	514	6	3 295	51/4 Jan	6 Jan
Fairchild Aircraft Ltd5		1.80	1.80	600	1.40 Jan	180 Feb
Federal Grain Co class A **		91/2	934	375	39 Jan 61 Mar 9% Jan 16½ Jan 5¼ Jan 1.40 Jan 9½ Jan	10½ Jan
Fleet Manufacturing Ltd*		1.15	1.20	1,400		
Ford Motor Co of Canada class A*	281/2	281/4	2834	1,666	241/4 Jan	29 1/4 Feb
						*

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED MARCH 24

STOCKS	Friday Week's Last Range Sale Price of Prices	Sales for Week Shares	Range Since Janu	I		Toronto	Stock	Excha	noo	
Foreign Power Sec Corp Ltd com* Redeemable preferred	15c 15c 5½ 5 5½ 890 890	100 280 5	Low 1 15c Mar 15 5 Jan 5	High ic Mar i½ Mar	STOCKS		Canadian F Friday Last	unds Week's	Sales	
Great Lakes Paper Co Ltd com * Halifax Insurance Co 10 Hayes Steel Products Ltd 11 International Nickel \$5 preferred 11 International Paints (Can) Ltd cl A	17 1658 17 - a12 a12 35 30½ 35½ - 7½ 7½	550 13 4,005 100	14¼ Jan 17 11¼ Feb 12 28 Jan 35	Mar 1½ Mar 2¾ Mar 1½ Mar 1½ Mar	Abitibi Power & Paper c	Par ommon	Eale Price Lo 25% 25	of Prices W High 8 26 %	or Week Shares Ran Lo 3,560 21 1/4	C100
5% preferred 20 Invest Foundation Ltd common Lambert (Alfred) Inc. Lowney Co Ltd (Walter M) 2	9½ 10½ a22 a22 a11¾ a11¾ 8½ 8½ 8½	2,495 20 15 1,400	5½ Jan 10 a 11 Jan 12	1/2 Mar Feb 1/4 Jan	\$1.50 preferred Acadia-Atlantic class A Preferred Acadia Uranium Mines Acme Gas & Oil Agnew-Surpace	1	24½ 102	24 24 ½ ¼ 103 ½ 5c 38c	2,600 22 1/8 595 24 45 102 1/4 3,600 35c 1	Feb 25 Jan Jan 105 Feb Mar 55c Jan
MacLaren Power & Paper Co* Maple Leaf Milling Co Ltd. Maritime Teleg & Tel compon	15 15 15 ¼ 15 15 15 ¼ 39 ½ 40 ½ 834 834 834	760 180 25	15 Jan 16 35½ Jan 41 8% Mar 10	% Jan Mar Jan	Agnew-Surpass Akaitcho Yellow Knife Alberta Pacific Cons Algoma Steel Aluminium Ltd		9 8 75 ½	½ 9 2C 75 ½ C 3C 28C	3,500 4%c 346 8½ 1 700 70c 6,520 23c 1	Mar 9 Feb Jan 80c Jan Mar 28c Mar
Maxwell Ltd	18 18 27½ 27½ 27½ 6¾ 6¾ - 99⅓ 99⅓ - 4.50 4.50	35 130 500 25 460	27 Mar 28 6½ Mar 7 97 Jan 100	% Feb % Jan Jan Mar	Amalgamated Larder	preferred_25	581/2 57	% 59 % 26%		Feb 59 Mar Jan 27 Mar
6% preferred 10 Mica of Canada Ltd 10 Minnesota & Ontario Paper Co 5 Moore Corporation Ltd 6 Mount Royal Rice Mills Ltd 8	11 11 - 95c 1.00 19 19 19½ - 76¾ 77 12 12 12	30 3,800 1,605 65	10% Feb 11 85c Jan 1.0 17% Jan 19	Feb ½ Mar 05 Jan ¾ Mar	American Vellowknife		7½c 7½ 66c 66	5c 55c c 8c 1 c 68c	5,700 15½c 1 1,000 52c 1 10,000 7c 5,700 44c 21,525 3.80	Mar 65c Jan Feb 10c Jan Jan 71c Mar
Newfoundland Light & Power 10 Nova Scotia Lt & Pr Co common 6 preferred 100 Nuclear Enterprises Ltd 7 Orange Crush Ltd 10	19¼ 19¼ 20½ 20½ 111½ 111½	15 115 51 20	9 Jan 12 18¼ Jan 19	½ Jan Mar ¼ Mar Feb ½ Mar	Anglo Rouyn Mines Apex Consol Resources Aquarius Porcupine Area Mines Argus Corp common		4c 3% 18c 18 14½c 14	c 22 ½ c c 4c c 19c c 15 ½ c 1	1,500 18c 5,000 3½c 5,000 12c 19,000 14c 1	Feb 32c Feb Jan 4%c Jan Jan 28c Feb
Paul Service Stores Ltd	11½ 11½ 7½ 7½ 14 14	25 25 50	10% Jan 113 5% Jan 73	% Feb % Feb Jan	Warrants	100	83/4	8 834	3,395 7½ 35 73 1 7,250 11c	Jan 8¾ Mar Mar 77 Jan
Reitmans (Can) Ltd common 10 S% redeemable preference 20	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,356 300	108½ Mar 7 Mar 13 Feb 22 17¾ Jan 18	½ Mar ½ Jan ½ Mar ½ Feb	Arjon Gold Armistice Ascot Metals Corp Ashdown Hardware class Athona Mines (1937)	1	53c 50 14 ³ / ₄ 14 ³	2c 13½c 0c 53½c 2 ¼ 14¾	66,100 22c 4,000 9c 23,900 50c 1 65 13%	Jan 15c Feb Mar 62c Jan
Southern Canada Power 6% pfd100 Southmount Investment Co Ltd Standard Paving & Materials Ltd* Twin City Rapid Treasit	115½ 115½ 115½ 50c 45c 50c 15% 15% 16¼	455 50 25,391 300 200	113 Jan 116 41c Feb 50c 13% Jan 16	4 Feb Mar c Mar ½ Feb	Atlas Steels		1.60 1.4 9½ 83	8 1.62 5 % 9¾ 4c 14½c	4,000 10c	Feb 9%c Feb Jan 1.70 Jan Jan 9% Mar Jan 14½ Mar
Union Gas of Canada Ltd United Amusement Corp class A United Securities Ltd Westeri Products Ltd Western Canada Breweries 5	19 18 19 14 36 36 25 1/2 25 1/2 28 53 53 1/2	1,425 100 540 90	14% Jan 191 36 Feb 36 12½ Jan 28	¼ Mar ¼ Mar Feb Mar ½ Mar	Aubelle Mines Ault & Wiborg preferred Aumaque Aunor Gold Auto Electric common	1	105 10 15c 15 3.35 3.3	5 105 c 18c 1	5,900 102 103 4,500 12c 3,250 3.10 200 5 1/2	Jan 105 Mar Jan 19c Mar Feb 3.45 Jan
Wilson (J C) Ltd	15 14½ 15 95c 95c 11¼ 11¼	210 100 110	14½ Mar 175 95c Feb 1.0	¼ Jan 00 Jan ¾ Mar	Auto Fabric class B.	*	3.85 75 3.85 3.8 23%c 18%	75% 5 3.85	200 5½ 150 7½ 100 3.75 23,300 18c	Jan 7¾ Mar Jan 3.85 Mar
Akaitcho Yellowknife Gold Mines 1 Anacon Lead Mines 1 Arno Mines Ltd 4 Ascot Metals Corp 1	75c 75c 66c 65c 69½c 2c 2c 2c 53c 50c 53c	500 66,600 3,800 17,200	43c Jan 71c	c Mar c Mar c Jan	Bankfield Consolidated Bank of Montreal Bank of Nova Scotia Bank of Toronto Barnat Mines Ltd	10 10	8c 8 27% 275 40 4 40 393	c 8½c 2 % 27% 0 40½ 4 40	2,500 6c 505 27 1/8 620 38 5/8 115 38 3/8	Jan 10%c Mar Feb 28¼ Jan Jan 41 Mar
Band-Ore Gold Mines Ltd	1.46	1,350 600 500 7,000	4c Jan 5c 1.20 Feb 1.5 20c Mar 31c	Jan Jan 53 Mar Jan c Feb	Barymin Co Ltd Base Metals Mining Bathurst Power class A Eeatty Bros	:	60c 59 22½c 22¼ 26½	c 60 ½ c 1 c 23 c 2 26 ½	3.200 1.16 0,000 54c 7,400 20c M 75 245%	Jan 1.55 Mar Jan 65c Feb Mar 31c Jan Jan 26¾ Mar
Bouscadillac Gold Mines Ltd 1 Bouzan Gold Mines Ltd 1 Candego Mines Ltd 1	3c 3c 2c 2c 4 ¹ / ₄ c 5 ¹ / ₄ c 5 ¹ / ₄ c 6 ¹ / ₈ c	10,500 5,000 1,750 24,000	4c Jan 7c 2c Jan 3c 2c Mar 4½c	g Jan g Jan	Bell Telephone	25	39% 393	5 7.10	815 12¼ 3,576 39% 3 900 6.50 5 5,200 27½c N	Feb 41 Jan Feb 8.50 Jan
Century Mining Corp Ltd 1 Chesterville Mines Ltd 1 Consolidated Central Codules Mines	7½c 8c 7½c 7c 8½c 5c 5c 5c 1.50 1.50 4c 4c	60,600 10,000 5,000 500	5%c Feb 9c 3c Feb 5c 1.15 Feb 1.7	d Jan d Mar d Mar 75 Jan	Bereas River Beveourt Gold Bidgood Kirkland Gold Eiltmore Hats class A pre Blue Ribbon preferred Bohjo Mines Bonetal Gold Bonville Gold	ferred50	29c 28	c 30c 1	1,300 21c N 1,000 4c 50 50 15	Mar 31c Jan
Dome Mines Ltd1 Dulama Gold Mines Ltd	18c 20c 17½ 17¾ 12½c 21½c	1,000 2,000 410 1,500	18c Jan 25c 17% Mar 201	Jan Jan Jan			136 12 59c 56 3c 3	c 13c c 61c 1 c 3c	7,200 12c 8,100 39c 2,000 2c	Jan 15c Feb Jan 62c Feb Jan 3c Jan
East Sullivan Mines Ltd 1 Eldona Gold Mines Ltd 1 El Sol Gold Mines Ltd 1	5.55 5.20 5.85 30c 34c 7½c 7c 9¼c	206 33,600 3,000 5,000	2.22 Jan 2.4 4.45 Feb 5.8 28c Feb 42c	c Mar 14 Mar 35 Mar 2 Jan 3 Jan	Boycon Pershing Boymar Bralorne Mines Brand & Millen class A		9.00 9.0	c 3 1/2 c c 15 1/2 c 0 9.40	1,500 10 4c M 3,000 2 4c 1 6,266 12c M 1,310 9.00 M	Feb 3½ Mar far 25c Jan Mar 10 Jan
Hollinger Cons Gold Mines Ltd 5 Hudson-Rand Gold Mines Ltd 1 Jack Lake Mines Ltd 1	3½c 3½c 5c 5c 10½ 10½ 10% 8c 8c 14c	500 9,000 1,580 1,034	3½c Feb. 7c 5c Feb. 5c 10 Feb. 11 8c Mar: 15¼	Feb Feb Jan c Feb	Preferred Brazilian Traction Light & Brewis Red Lake	Pwr com_	15½ 15½ 26.60 22½ 25	2 15½ 0 26.65 2 22% 20	6,100 25c 3 286 15½ N 544 26.50 1 0,285 19 % J 7,000 3c M	Mar 15½ Mar Feb 27.00 Feb Jan 22% Mar
Joliet-Quebec Mines Ltd1 Kerr-Addison Gold Mines Ltd1	2½c 2½c 25c 23c 27c 57c 61c 19% 20%	1,500 56,501 4,600 1,150	2c Jan 2¼ 21c Jan 29c 57c Mar 82c	c Mar Feb Jan & Mar	British American Oil comm Preferred Eritish Columbia & Electric 43/4% preferred	on25 4% pfd_100	26 1/4 26 1/4 26 1/4 26 1/4 89 1/2 89	26½ 26½	3,660 25 % 170 26	Jan 27½ Jan Jan 27½ Jan Feb 91¼ Feb
Labrador Mining & Explor Co Ltd 1 Lake Fortune Gold Mines Ltd 1 Lake Rowan (1945) Mines Ltd 1 Lake Shore Mines Ltd 1	4.65 4.35 5.25 7 ³ / ₄ c 7 ³ / ₆ c 7 ³ / ₄ c 10c 10c 10c 12 ³ / ₄ 13	1,800 14,000 2,500 885	4c Jan 9c 6c Jan 10c	5 Jan Feb Mar Oc Mar	British Columbia Forest P British Columbia Packers of Class B British Columbia Power cla	class A*	3.45 3.10 11 1: 6% 6%	0 3.55 18 1 11½ 3 6½ 1	3,860 2 ³ / ₄ J 225 11 M 1,748 6 M	Jan 3.55 Mar Jar 11½ Feb Jar 6½ Mar
Lingside Gold Mines Ltd 1 Louvicourt Goldfields Ltd 1 Macdonald Mines Ltd 1 Macdocod-Cockshutt Gold Mines 1 McIntyre-Porcupine Mines Ltd 5	24½c 24c 30c 50c 50c 56c 3.45 3.25 3.45	5,500 98,700 4,600 900	3%c Jan 4c 12½c Feb 28½ 45c Jan 83c	Mar C Mar Jan 5 Mar	Class B British Dominion Oil Broulan Porcupine Bruck Mills class A		28½ 28½ 2.95 24½c 236 59c 596 19% 19%	3.00 c 26c 145	665 27% J 125 2% J 5,500 21c J 3,400 50c J	Jan 3.05 Mar Jan 27c Jan Jan 62c Feb
New Goldvue Mines Ltd 1 New Marlon Gold Mines Ltd 1 Normetal Mining Corp Ltd *	61¼ 61¼ 62 12 12 12⅓ 45¾c 40c 45¾c 7½c 7½c 7½c	135 700 17,375 500	61¼ Mar 12 Jan 32c Jan 7½c Mar 7½c Mar	/s Jan /2 Feb c Mar c Mar	Buffedison Gold	*	7½ 10c 10c	7½ 125%c 33	120 17¼ J 25 6% F 3,200 10c M 3,150 1.92 J	Feb 8 Mar far 19½c Jan
O'Brien Gold Mines Ltd1 O'Brien Gold Mines Ltd1 Pitt Gold Mining Co Ltd1 Quebec Labrador Development Co	2.60 2.60 9c 9½c 1.85 1.90 4c 4c 16c 17c	5,000	7¼c Mar 10c 1.80 Mar 2.00 4c Feb 5½c	0 Jan c Mar 0 Jan c Jan	Buffalo Ankerite Buffalo Canadian Buffalo Red Lake Building Products Burlington Steel Burns & Co class A	1	13c 11 ³ / ₄ c 4 ³ / ₄ c 4 ³ / ₄ c 32 ¹ / ₂	2 14 % c 25 5 c 11 33 % 5 16	5,000 8c J 1,200 4 ³ / ₄ c M 435 30 ½ J 150 14 ½ J	an 17c Mar far 6c Jan fan 34 Feb
Quemont Mining Corp Ltd Rochette Gold Mines Co Ltd 1 Santiago Mines Ltd 50c Sherritt-Gordon Mines Ltd 1	21 21 21 9c 8c 9c 6½c 8½c	3,500 15,500	19 Jan 23% 7c Jan 14c	c Jan 's Feb Jan Jan	Class B Burrard class A Calder Bousquet		7½	17 ³ / ₄ 7 ³ / ₄	150 7¼ F	Feb 19¼ Jan Feb 8 Jan
Siscoe Gold Mines Ltd1 Sladen-Malartic Mines Ltd1 Stadeone Mines Ltd1	2.10 2.10 2.20 86c 86c 89c 34c 34c 79c 81c	1,500 7,500	1.92 Jan 2.35 57c Feb 89c 32c Mar 36c 69c Jan 82c	5 Jan Mar Jan Mar	Callinan Flin Flon Calmont Oils Campbell Red Lake	i		7.30 2 6 6 4 c 7 5 5 4 c 13	1,000 7c J 2,150 6.80 M 7,000 5c J 3,800 45c M 2,800 2,62 F	lar 8.35 Jan lan 6%c Feb lar 58c Jan
Surf Inlet Consol Gold 50c Teck Hughes Gold Mines Ltd 1 Torbrit Silver Mines Ltd 1	53c 53c 60c 2.35 2.65 2.80 9 1/8c 73/4c 9 1/8c 82.93 82.93 1.15 1.16	52,200 4,000 50	52c Feb 62c 3.32 Feb 2.80 7c Mar 9%60 2.95 Feb 3.10	Jan 0 Mar c Mar 0 Jan	Canada Bread common Class B preferred Canada Cement common Preferred	50	2.40	2.50 42½ 35	800 2.35 M 5 42 J 392 34 J	
United Asbestos Corp Ltd	1.15 1.16 6c 7c 53c 53c 59c 3.15 3.75 2c 2½c	1,000 6,000 42,800 100 3,600	6c Mar 1446 53c Mar 71c 2.99 Feb 3.75	6 Jan c Jan Jan 5 Mar	Canada Foils common Class A Canada Malting Canada Northern Power	*	51 50	6 11% 51	25 5 F 205 11¼ J 135 47 J	eb 6 Jan an 12¼ Feb an 52 Jan
Watte Amulet Mines Ltd * Westville Mines Ltd 1 Wright Hargreaves Mines Ltd * Oll Stocks-	8.00 8.00 8.00 4c 5c a1.95 a1.95	100	8.00 Feb 9.25 3½c Mar 5½c	c Feb 5 Jan c Jan 9 Jan	Canada Packers class A Class B Canada Permanent Mortgag Canada SS Lines common	100	35½ 35½ 21 216 214	35½ 21¼ 216¼	,265 19 J: 67 196 J:	an 37 Jan an 24% Jan an 216¼ Mar
Calmont Oils Ltd	4.35 4.10 4.35 24 ³ / ₄ c 24c 26c 7.25 7.15 7.30 53c 53c	1,000	23c Jan 26c 6.95 Mar 8.25	O Jan Mar 5 Jan	Preferred	50 i25 A	40 40 20	40 20 83½	11 33½ J 50 20 M	ar 20 Mar an 83½ Mar
Consolidated Homestead Oil Co Ltd Dalhousie Oil Company Ltd* Gaspe Oil Ventures Ltd*	1.23 1.23 1.23 4½c 4½c 4½c 35c 35c 35c 1.62 1.57 1.70	1,000 4,000 500 3,050	1.17 Feb 1.42 4c Feb 6c 34c Mar 41½c	Jan 2 Jan Mar c Jan 8 Feb	Canadian Bank of Commercianadian BreweriesCanadian Canners common.	·•	25½ 25½ 22 21½ 19% 19½	26 22 2	965 25 J ₄ M ₂ ,230 21 ¼ M ₂ ,100 19 ½ M ₃	an 26 % Feb ar 23 % Jan
Class A	1.15 1.05 1.15 1.12 1.05 1.12 12 11 ³ / ₄ 12 1.80 1.78 1.80	3,900 3,800 9,902 1,000	1.05 Mar 1.01 Feb 1.18 10% Feb 13% 1.65 Mar 2.21	Jan Jan Jan Jan	5% 1st pref (called for redemption on April 1 at \$23 per share)Convertible preferredCanadian Car common	•	23.10 23.10 20 20 12 1/8	201/4	642 223/8 Ja 625 193/8 Ja	an 23.15 Feb an 20% Jan
Pacific Petroleums Ltd. 1 South Brazeau Petroleums Ltd. • Superior Oils Ltd. •	4c 4c 4½c 5.20 4.65 5.20 10½c 10½c 48c 43c 49c	1,580 1,500	3%c Mar 7%c 4.20 Mar 5.20	Jan O Mar o Jan	Class ACanadian Celanese common PreferredNew preferred	20	14½ 14% 3?¾ 3?¾ 39¾ 39¾ 23	14½ 33¼ 40	381 14 Ja	en 34 Mar eb 40 Mar
For footnotes see page 38.									-2 /2 /2/	

27 Feb 4½c Feb 2c Feb 2c Feb 4.00 Jan 14¼ Mar 44c Mar 11 Jan 8½c Jan 47c Feb 7c Jan

9½c Jan 60c Mar 10c Jan 8½c Feb 18 Feb 11⅓ Jan 5c Jan 15½c Jan 37¼ Mar 47½ Jan 3c Feb 9 Jan

32 Jan 23¼ Jan 14⅓ Jan 27 Jan 4½c Jan 25 Mar 34 Mar 35 Mar 8 Mar 12 Jan 49c Jan

5 1/4 Mar 17 1/2 Jan 26 1/2 c Mar 28 1/4 Jan 103 Feb 104 Feb

32½ Jan
10% Jan
8c Feb
30c Feb
15c Mar
12½c Mar
82c Jan
5c Feb
10½c Jan
71½ Mar
6½c Jan
71½ Mar
6½c Jan
115c Mar
20 Jan
15c Mar
20 Jan
15c Jan
17c Jan
17d Jan

7c Feb
17 Jan
19½ Feb
82c Feb
1.34 Feb
7c Feb
62c Feb
32 Jan
31½ Jan
31c Mar
20c Mar
3.25 Mar
80c Jan
10½ Mar
9 Mar
10½ Mar
9 Mar
10½ Jan
3.50 Mar
10½ Jan
60c Feb
10c Jan
10¼ Jan
10½ Jan

1634 Jan 100 Feb 12c Feb 67 Jan 60c Jan 10 \(\text{w} \text{ Mar} \) 9 \(\text{y} \text{ Feb} \) 11c Mar 6 Jan 4c Jan 16 \(\text{ Jan} \) 135 Feb

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED MARCH 24

			*	A.A.	INGE FOR WEE				2	
STOCKS	Friday Last Sale Pric	Week's Range e of Prices	Sales for Week Shares		ce January 1 High	STOCKS	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since
Canadian Dredge25	5.00	Low High 25 26 4.65 51/4	465 960	Low 24 1/8 Jan 4.65 Mar	27 Jan 6 Jan	Goldora Mines1 Goodyear Tire common* Preferred50	-	4½c 5c 92 92 52½ 52½	21,500 25 405	3½c Jan 90 Jan 52½ Mar
Class A Preterred100 Canadian General Electric50	70	12 12 69 70 260 260	365 55 10	11 Feb 67 Jan 250 Jan	12 Feb 71 Feb 260 Mar 105 Mar	Gordon Mackay class A	10	10 1038 19 19 1638 1714	375 25 3,550	10 Mar 19 Mar 14 % Jan
Canadian Industrial Alcohol vot Class B Canadian Locomotive	9 1/2	9½ 10¼ 10⅓ 10⅓ 24 25	3,615 115 207	8½ Jan 8¼ Jan 22¾ Mar	10 1/2 Mar 29 Jan 82c Mar	Class A preferred	43 1/4	42 43 ¼ 21 ¾ 22 11 ½ 11 ¾	360 445 95	40 Jan 20 Jan 9% Feb
Canadian Oils Cos common——————————————————————————————————	75c 17¾ 17¼	75c 79c 16¾ 17¾ 16½ 17½	8,162 2,495 9,295	60c Jan 15½ Jan 1658 Mar	1734 Mar 18 Jan 13 % Mar	Greening Wire* Guayana Mines1	12½c	4.25 4.25 37c 38c 12c 13½c	150 2,010 30,000	4 1/8 Jan 33c Mar 1/c Jan
Canadian Wallpaper class B Cardy Corp class A20		13 1/8 13 1/8 14 1/2 14 1/2	100 235 100	13 % Mar 934 Mar 1.25 Jan	14½ Mar 1.45 Feb	Gunnar Gold1 Gwillim Lake Gold1 Gypsum Lime & Alabastine*		15c 17c 434c 5c 1814 19	10,800 6,500 1,690	15c Mar 4½c Feb 17½ Feb
Cariboo Gold1 Castle-Trethewey1 Central Leduc Oil	2.50 1.24	1.27 1.27 2.50 2.51 1.12 1.24 81c 83c	14,860 20,440 2,805	2.20 Jan 1.00 Feb 80c Mar	2.60 Feb 1.52 Jan 1.08 Jan	Hahn Brass preferred* Halcrow Swayze1		22½ 22½ 4c 4c	440 1,500	20 Feb 3%4c Mar
Central Patricia Gold Mines1 Central Porcupine1 Centremaque Gold1	81c 7½c	17c 17c 7½c 9c	1,100 21,000 12,400	15c Jan 6c Jan 72c Jan	21 1/4 c Mar 9 c Mar 1.37 Feb	Halliwell Gold1 Hallnor Mines1 Hamilton Bridge	4.00 13 ³ / ₄	13/4C 13/4C 4.00 4.10 127/8 141/4	1,000 227 7,940	1½c Feb 4.00 Jan 11¾ Jan
Chemical Research 50c Cheskirk Mines 1 Chesterville Mines 1	32c 5c 1.49	81c 87c 5c 6c 1.35 1.60 16c 21c	13,000 15,230 16,100	4%c Jan 1.15 Feb 11½c Feb	6c Feb 1.78 Jan 21c Mar	Harding Carpets* Harricana Gold1	10	15 ½ c 38 c 10 10 5 ½ c 5 ¾ c	49,675 5 4,089	26½c Jan 10 Jan 5c Mar
Chimo Gold 1 Circle Bar Knitting class A 6 Citralam Malartic 1 Coastal Oils 8		16 16 2½c 3c 36c 40c	25 26,450 2,545	14 ³ / ₄ Feb 2 ¹ / ₂ c Jan 37c Feb	16 Mar 3c Jan 50c Jan	Hasaga Gold1 Headway Red Lake1 Heath Gold1		40c 40c 3 ³ / ₄ c 3 ³ / ₄ c 6 ¹ / ₂ c 6 ¹ / ₂ c	2,200 1,500 500	30c Feb 3½c Mar 6c Jan
Cockenour Willans1	2.13 15 %	2.13 2.23 15 ³ / ₄ 16	4,800 755	2.01 Feb 15½ Mar	2.32 Mar 16% Jan	Heva Gold Mines1 Highland-Bell1 Highridge Mining	nie na	6½c 6½c 58c 58c 7½c 9¾c	7,000 2,200 243,500	6c Feb 58c Jan 6c Feb
Colomac Yellowknife1 Commonwealth Petroleum		3%c 4c 1.28 1.35	1,800 3,000 1,400	15c Mar 3½c Feb 1.15 Feb	18c Jan 6c Jan 1.50 Jan	Highwood Sarcee	***	6½ c 6½ c 17½ 17½ 10% 10%	1,000 65 2,890	6½c Mar 16½ Jan 10 Feb
Consolidated Ansley1 Consolidated Astoria1	-	1.05 1.10 24 ³ / ₄ c 28c 6 ⁷ / ₄ c 9 ⁷ / ₂ c	5,246 138,983 14,300	1.00 Feb 13c Jan 7½c Mar	1.15 Jan 23c Mar 10 %c Mar	Hollinger Consol 5 Homer Yellowknife 1 Hosco Gold Mines 1 Howard Smith Paper common 5	4c 61/2c	4c 4c 6½c 7c 37¼ 37¼	4,000 15,300 105	4c Mar 6c Mar 35 Feb
Consolidated Bakeries Consolidated Beattle Mines2	60 1/4 c	81/4 81/2 58c 601/4 c	275 27,950	8 Feb 51c Feb 60c Jan	9% Jan 66c Feb 90c Jan	Hudson Bay Mining & Smelting		43 ¹ / ₄ 43 ¹ / ₂ 2 ¹ / ₂ c 3c 8 8	1,013 6,500 125	41¾ Mar 2c Jan 7 Mar
Consolidated Duquesne1 Consolidated Homestead1 Consolidated Howey1 Consolidated Lebel Oro1	4 %4 3 59c	65c 75c 4 1/4 c 4 1/8 c 58c 60c 10c 12 1/2 c	12,449 2,500 5,492 3,677	4c Mar 55c Feb 10c Mar	534c Mar 62c Jan 26c Jan	Imperial Bank10 Imperial Oil	221/4	31 31 1/8 21 3/4 22 1/4	210 10,658	30½ Jan 21 Jan
Consolidated Mining & Smelting5 Consumers Gas100 Conwest Exploration	92 164	9134 95 162½ 164 1/ 12	2,605 219 1,500	9134 Mar 160½ Jan 1.07 Mar	103 Jan 165 Jan 1.26 Jan	Imperial Tobacco of Canada ordinary_5 4% preferred25 Indian Lake1	3 ½ c	13½ 13¾ 26 26⅙ 3½c 4c 34 34¾	1,670 205 10,000	13½ Mar 25¼ Feb 3c Feb
Cosmos Imperial Mills* Cournor Mining1	15	15 15 18 1/4 c 18 1/4 c	490 500	14¼ Feb 18¼c Mar	15 Mar 25c Jan	Industrial Acceptance common	34 1/4 7 1/8	34 34 34 34 34 34 4 35 7 1/8 7 1/8	310 40 130 50	29½ Jan 30 Jan 32½ Mar 7 Mar
Craig Bit common Crestaurum Mines 1 Croinor Pershing	81/2	8½ 8¾ 15c 16c 57½c 60c	270 2,500 1,000	6% Jan 13c Feb 50c Jan	8¾ Mar 17c Jan 65c Mar	Inglis (John) & Co6 Inspiration Mining	10 1/4 40c	10 1/4 10 1/4 36c 40c	200 4,900	9½ Jan 36c Mar
Crowshore Patricia 1 D'Aragon Mines 1	15c 30c	7½c 7½c 12c 18c 30c 32c	1,000 150,250 7,000	7c Jan 10c Jan 27½c Mar	7½c Jan 18c Mar 42c Jan	International Bronze Powders com* Preferred25 International Coal & Coke1	5 1/8 17 24c	5 1/8 5 1/8 16 1/8 17 24c 24c	200 50 1,100	16 Feb
Class B Decaits Oils Ltd	8	20% 21 8 8¼ 13c 13c	230 300 1,000	20% Mar 7½ Feb 12c Feb	24 Jan 8% Jan 16c Jan 1.80 Jan	International Metals class A* Preferred100 International Milling preferred100	26	$ \begin{array}{ccc} 26 & 26 \\ 102\frac{1}{2} & 103 \\ 103 & 163 \end{array} $	100 125 25	26 Feb 101 ³ / ₄ Jan 100 Jan
Delnite Mines	1.70	1.62 1.70 47c 47c 7c 734c	1,050 3,200 3,000	1.60 Feb 40c Feb 6c Jan	6.0° Jan 734c Mar	International Mining Co— Common shares to be delisted on March 25				
Dexter Red Lake 11 Discovery Yellowknife 11 Distillers Seagrams 2	30½c 22%	27c 27c 30c 34c 225/8 235/8	1,100 41,600 7,730	26c Jan 30c Feb 20 % Jan	36c Jan 42c Jan 23 ³ 4 Mar	International Nickel Co common International Petroleum Jacknife Gold	30 1/8 9 3/8 5 1/8 C	30 30 ½ 9¼ 9½ 5c 5¾c	7,760 2,309 22,500	30 Mar 8½ Jan 5c Feb 20c Jan
Dome Mines Ltd	26½ 26½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,335 385 25	17% Mar 26½ Mar 20¼ Jan	21¼ Jan 27¾ Jan 22 Mar	Jaculet Mines Ltd.	25c 10c 11c 56c	23 ½ c 27 c 10 c 11 ½ c 11 c 12 ½ c 55 c 63 c	41,300 11,333 21,800 32,650	4%c Jan 10c Jan 55c Mar
Dominion Foundry & Steel Dominion Magnesium Dominion Malting preferred 100	291/2	29 29½ 9 9¼ 102 102	392 200 10	26½ Jan 7½ Feb 101¼ Feb	29% Mar 9% Mar 103 Jan	Kayrand Mining1	41/4c	41/4c 41/2c 7c 71/2c	2,500 7,000	4c Jan 6c Feb
Dominion Scottish Invest common1 Dominion Steel & Coal class B25	201/2	5 ³ / ₄ 5 ³ / ₄ 20 ¹ / ₂ 21 33 ¹ / ₂ 34	100 1,120 565	5 Jan 191/8 Jan 331/4 Jan	5¾ Mar 22½ Jan 36 Jan	Kelvinator Kenville Gold1 Kerr-Addison1	68 19 1/2	65 69 ½ 4½ c 4½ c 19¼ 20 %	2,000 10,800	43½ Jan 4½c Feb 17% Mar
Dominion Stores Dominion Tar & Chemical common Preferred 23.50 Voting trust certificates	331/2	$33\frac{1}{2}$ 34 $27\frac{3}{4}$ $27\frac{3}{4}$ 22 $22\frac{1}{4}$ $27\frac{1}{2}$ $27\frac{1}{2}$	100 195 25	26 Jan 21 Jan 26½ Jan	30 Feb 22 ³ / ₄ Feb 27 ¹ / ₂ Mar	Key Boy Con Mines Kirkland-Hudson1 Kirkland Lake1	10c	10c 10c 70c 70c 1.30 1.39	1,500 500 13,300	10c Mar 50c Feb 1.25 Feb
Dominion Textile commou Dominion Woollens Donalda Mines	10½ 56c	11 11½ 10¼ 10½ 55c 60c	490 30 30,100	11 Mar 10 Jan 52c Jan	12 Jan 11½ Jan 64c Mar	Kirkland Townsite1 Labatt (John) Ltd* Labrador Mining & Exploration1	19 1/2 4.75	13c 13c 19 19½ 4.25 5.15	500 525 6,500	11½c Jan 19 Mar 3.95 Mar
Dulama Gold Mines Ltd1 Duvay Gold Mines1		19½c 23c 6½c 6¾c	60,000 13,000	15 1/4 c Jan 6c Feb	24c Mar 9¼c Jan	Laguerre Gold1 Lake Dufault Mines1 Lake Fortune Gold1	8 1/ac 1.00 7 1/ac	8c 9c 93c 1.04 7c 8c	23,600 36,500 70,500	3½c Jan 93c Mar 3c Jan
East Amphi1 East Crest Oil East Leduc	11c	11c 11½c 5c 5½c 24c 24½c	15,500 12,000 1,500	11c Feb 4c Feb 23c Mar	14c Jan 6c Jan 28c Jan	Lake Lingman1 Lake Rowan (1945)1 Lake Shore Mines1	30c 10c	28c 30c 9c 10c 1278 131/2	15,300 5,000 4,325	28c Mar 5½c Feb 12% Feb
East Malartic Mines 1 East Sullivan Mines 1 Eastern Steel •	• 5.60 6	2.27 2.44 5.10 5.90 51/4 6	16,700 143,135 3,275	2.05 Jan 4.40 Feb 5 % Mar	2.48 Mar 5.90 Mar 6% Jan	Lake Wasa Mining1 La Luz Mines*	52c	52c 56c 2.00 2.15 6.60 6.75	16,150 200 1,094	49c Mar 1.90 Feb 6.25 Feb
Easy Washing Machine25 Economic Investment25 Eddy Paper class A20	16	61/8 61/8 48 48 16 161/2	100 35 240	6 1/8 Mar 45 1/2 Feb 15 1/4 Jan	6 ³ / ₄ Jan 48 ¹ / ₂ Mar 16 ¹ / ₂ Feb	Lang & Sons ** Lapa Cadillac 1 Lapaska Mines 1	5 ½ c	$\begin{array}{ccc} 17\frac{1}{2} & 17\frac{1}{2} \\ 2\frac{1}{2}c & 3c \\ 4\frac{1}{2}c & 5\frac{1}{2}c \end{array}$	15,100 8,300	17½ Mar 2½c Feb 4c Jan
Elder Mines 1 Eldona Gold 1 El Pen-Rey 1	41c 31c 83/4c	41c 43c 29c 34c 8 ¹ / ₄ c 9c	7,550 53.787 5,165	36½c Jan 28c Feb 8c Mar	50 4c Feb 43c Jan 10 2c Mar	Larder "U" Mines	3 % C 16	3½c 4½c 16 16¼	28.000 375 50	3½c Mar 15¾ Jan 18 Mar
El Sol Gold1 Empire Brass class A	7½c 	7½ c 9% c 20¾ 20¾ 10½ 10½	21,500 50 25	6c Feb 20 ³ 4 Mar 10½ Mar	12c Mar 21½ Mar 11½ Feb	Lettch Gold	80c 1.25	18 18 77c 80c 1.25 1.29 5c 6c	5,700 6,650 16,000	74c Jan 1.15 Jan 4½c Feb
Estabrooks (T H) preferred25 Eureka Corp1		193/4 193/4 411/4C 43C	3,005	19½ Jan 37c Mar	1934 Mar 61c Jan	Lexindin Gold1 Little Long Iac Loblaw Groceterias class A Class B	52c 31½ 30¼	50c 52c 31 1/4 31 1/2 30 1/4 30 3/4	5,475 176 267	45c Jan 31 Feb 30 Mar
Falconbridge NickelFamous Players1 Fanny Farmer Candy Shops1 Federal Grain common	4.20 15 1/4 9 3/4	4.20 4.40 1478 1514 3334 3512 934 10	1,285 585 960 575	4.15 Mar 14½ Mar 33¾ Mar 9 Jan	4.60 Jan 16 Jan 36% Feb	Louvicourt Goldfields1 Lynx Yellowknife	25c	24c 31c 17½c 19½c	401,450 21,200	13c Jan 13¼c Jan
Preferred100 Federal Kirkland1 Federated Petroleum	2.40	120 120 6c 6c 2.35 2.45		9 Jan 117 Jan 51/sc Jan 2.05 Jan	10¾ Jan 124 Feb 6½c Feb 2.90 Feb	Macassa Mines1 MacDonald Mines1 Macfle Red Lake1	2.85 49c	2.85 3.10 49c 56c 6c 6c	13,995 28,900 1,500	2.33 Jan 44c Jan 5c Jan
Fibre Products common * Fittings Ltd common * Class A *	734	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	300 120 50	8 Feb 7½ Jan 12¼ Jan	8½ Jan 8 Feb 12½ Feb	MacLeod-Cockshutt Gold Mines1 McMillan Export class A	11c 3.50	11c 12c 2.95 3.50 10 10 1/8 8 3/4 9	6,000 154,475 395 2,635	10 1/4 c Mar 2.11 Mar 9 1/2 Jan 73/4 Jan
Fleet Manufacturing * Fleury-Eissell common *	1.15	1.15 1.15 1.10 1.10	300 200	1.15 Mar 1.10 Mar	1.75 Jan 1.25 Feb	Class B Madsen Red Lake Gold Mines1 Magnet Consol	3.10 49c	3.05 3.10 48c 52c	2,635 4,825 28,700	734 Jan 2.76 Feb 31c Jan
Francoeur Gold * Fraser Cos preferred 100 Frobleter Exploration	28½ 12c	28 28 ³ / ₄ 12c 12c 99 99	2.751 11,900 60	24 Jan 8½c Jan 98 Jan	29 ¹ / ₄ Feb 14c Feb 99 ³ / ₄ Mar	Malartic Goldfields1 Manitoba & Eastern Maple Leaf Milling	3.20	3.15 3.30 2c 27/8c 85/8 9 51/4c 53/4c	10,200 10,300 775 2,750	2.95 Jan 2c Jan 8% Mar 3% Jan
Frobisher Exploration Gatineau Power com 5% preferred General Bakeries		2.30 2.35 18½ 18¾ 108½ 108½ 2.85 2.85	4.650 732 10 655	2.25 Feb 17 ³ / ₄ Jan 105 ⁵ / ₈ Jan 2 Jan	2.60 Jan 19 Jan 108½ Mar	Maralgo Mines1 Marcus Gold1 Rights	18½c ½c	18c 19c 14c ½c 5c 5c	18.874 26,500 3.000	13¼c Mar ¼c Mar 3½c Mar
General Petroleums common	1.15	1.08 1.10 1.05 1.15 30 30 %	200 1,750 200	1.05 Jan 1.00 Feb 29½ Feb	3 Feb 1.25 Jan 1.20 Jan 31 Jan	Martin-McNeely1 Massey-Harris common Preferred20	241/2	24 38 24 ½ 27 18 27 18	2,690 45	21¾ Jan 27 Mar
General Steel Wares common		18½ 19¼ 104 105¼	120	17½ Jan	20 Mar 106 Mar	McColl-Frontenac common* Preferred100 McDougall Segur*	14 12c	135/8 141/2 991/4 991/2 12c 12c	3,600 30 1,000	13% Feb 97 Jan 10c Jan
Giant Yellowknife Gold Mines 1 Gillies Lake 1 Glenora Gold 1	6.10	6.10 6.25 7c 734c 2½c 2½c	5,661 1,000 500	6.00 Mar be reb 2c Jan	6.60 Jan 744c Mar 31/4c Jan	McKenzie Red Lake1 McLellan Gold1	61 ½ 55c 8c	61½ 62% 55c 55c 7¾c 8½c	580 5,450 34,900	61¼ Jan 51c Jan 3½c Jan
Globe Oil 1 God's Lake Gold 9 Gold Eagle Mines 1 Golden Arrow 1	65c	60c 65c 32c 34c 5c 5c	8,400 2,300 9,500	57c Mar 32c Jan 4½c Mar	65c Jan 36c Jan 6c Jan	McMarmac Red Lake 1 McWatters Gold 6 Mercury Mills 6 Mid-Continent Oll 6	9c 57/8	8 1/4 c 9 c 8 1/2 c 10 c 5 3/4 5 7/8 3 3/8 c 4 c	8,200 1,500 1,135 8,500	8c Feb Feb 51/8 Jan 3c Jan
Golden Manitou 1 Goldhawk Porcupine *	2.50	6 ³ / ₄ c 7 ¹ / ₄ c 2.49 2.55 4 ¹ / ₈ c 5 ¹ / ₄ c	2,800 11,450 21,400	5 ³ 4c Jan 2.49 Mar 4 ¹ 8c Mar	7½c Jan 3.35 Jan 6c Jan	Mid-Continent Oll Midland & Pacific Grain	3½c 	15½ 15½ 1.20 1.25	75 925	15½ Mar 1.10 Jan
For footnotes see name 38						· · · · · · · · · · · · · · · · · · ·				

For footnotes see page 38.

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDED MARCH 24

STOCKS Par		Week's Range ce of Prices Low High	Sales for Week Shares		e January 1 High
Mining Corp Modern Containers common Class A Modern Tool Works Modern Tool Works Mynarch Knitting common Preferred Monarch Mortgage & Investment Moneta Porcupine Moure Corp common Preferred Preferred Mosner Long Luc	12 ¹ / ₄ 21 77 ¹ / ₂ 26 ³ / ₄ c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 100 75 25 30 2.040 2,395 365 75 82,800	12 Mar 1434 Jan 16½ Jan 3 Feb 9½ Mar 85 Mar 11 Feb 33½ c Jan 20% Feb 26% Jan 16c Jan	13% Feb 18½ Mar 19¼ Mar 4½ Feb 10½ Jan 93½ Feb 12¼ Mar 38c Jan 22½ Jan 78 Jar 27% Mar 57½c Mar
National Breweries common	27 ³ / ₄ 22 ½ 22 ½ 25 c 22 ³ / ₄	34 34 ½ 9 9 11 11½ 11 11 27¾ 27¾ 22 22½ 25c 30c 41 41½ 22% 23⅓ 23⅓	50 45 770 210 25 120 690 4,500 225 2,650	33 ½ Mar 8 % Jan 10 % Jan 10 ½ Mar 27 34 Mar 22 Mar 22 Jan 25 Mar 40 ½ Feb 19 ½ Jan	37 Jan 9 ¼ Feb 11¾ Feb 12 ⅓ Jan 28 ½ Mar 22 ¾ Jan 23 ⅙ Feb 38c Jan 42 ½ Feb 23 ¼ Mar
National Trust 10 Negus Mines • Nellson (Wm) preferred 100 New Alger 1 New Bidlamaque 1 New Calumet Mines 1 New Dickenson Mines 1 New Goldvue 1	1.47 83c 46c	27% 27% 1.46 1.50 101% 101% 101% 8½c 8½c 3½c 4½c 1.00 1.03 75c 85c 40c 46¼c	25	27% Mar 1.41 Feb 101% Mar 8c Feb 3c Feb 95c Mar 66c Mar 31c Jan	
New Jason 1 Newlund Mines 1 New Marlon Gold 1 Newnorth Gold 1 New Norzone 1 New Paculta Oils 0 New Rouyn Merger 1	40c 50c 7½c 8c		3,633 59,850 60,055 7,500 6,200 26,500 4,900	35c Feb 49c Mar 5 ³ 4c Mar 3c Feb 3c Jan 7 ¹ / ₂ c Mar 4c Feb	5c Jan 4c Jan 10½c Jan
New Thurbois 1 Nib Yellowknife 1 Nicholson Mines • Nipissing Mines • Noranda Mines 1 Norgold Mines 1 Norlartic Mines 1 Normetal Mining 1	30	9½c 9¾c 3c 3½c 50c 55c 1.00 1.00 68¾ 69¼ 3c 3½c 60c 61½c 2.50 2.60	14,750 3,000 76,050 700 1,985 1,500 47,462 8,823	9c Jan 234c Jan 40c Jan 1.00 Mar 66 1/4 Jan 3c Jan 60c Jan 2.46 Mar	60c Feb 1.18 Jan 71 Feb
Norpick Gold	8½c	4c 434c 71/2c 10c 45c 54c 101/2c 101/2c 73/4c 8c 71/4c 8c 101/8 103/8	18,500 201,600 500 3,000 9,043 4,900 12,600	6c Feb 39c Feb 9c Feb 6 %c Feb 7c Jan	10c Feb 45c Jan 10½c Mar 8c Feb 11½c Jan 9½c Jan
O'Brien Gold Mines 1 Oakville Wood Specialties 2 Ogama-Rockland 1 1 Okalta Oils 0 O'Leary Malartic 1 Omnitrans Exploration 1 Omnitrans Exploration 5 Ontario Loan 50	1.80	1.80 1.90 6½ 6¾ 20½c 21c 1.66 1.80 19½c 22½c 4x 4¾ 30¼c 47%c 129⅓ 129⅓	16,600	17c Feb 2%c Jan 3%c Feb	2.24 Jan 22½c Mar 5c Jan
Ontario Steel common **Orenada Gold 1 Orlac Red Lake 1 1 OSisko Lake Mines 1 1 Osulake Mines 1 Pacific (Eastern) 1 Pacific Petroleum 1 Page Hershey Tubes ** Pamour Porcupine Mines Ltd ** Pan Western Oil 10c Pandora Cadillac 10c	1.06 17c 5.25 45 ½ 1.35 10 ½ c 3 ½ c	4 % c 4 % c 4.60 5.25	25 13.500 6,950 33,500 163,600 500 79,640 705 4,621 23,250 1,800	39 Jan 8½c Jan 5¼ Feb 1.00 Mar 10½c Jan 4½c Mar 4.20 Feb 44½ Jan 1.23 Jan 17c Jan 3½c M#r	44 Feb 11c Feb 8 Jan 1,30 Feb 19½c Mar 7c Mar 5,25 Mar 47¾ Feb 1,58 Feb 24½c Jan 5c Feb
Paramaque Mines 1 Parbec Malartic 1 Partanen Malartic 1 Paymaster Consol 1 Perron Gold 1 Piccadilly Porcupine 1 Pickle Crow Gold Mines 9 Ploner Gold 1 Polaris Oil 0 Porcupine Peninsular 1 Porcupine Reef Gold 1 Powell River 1	10½c 1.82 3.25 3.00	3 ½ c 3¾ c 2 ½ c 3 c 30 c 31 c 50 c 54 c 10 ¼ c 11 ¾ c 1.82 1.89 3.25 3.40 3.00 3.10 3 ½ c 4 c 71 c 73 c	1,000 12,150	3c Feb 3c Feb 2c Jan 29½c Feb 46c Feb 7½c Jan 1.80 Jan 3.15 Jan 3.00 Mar 3c Jan 68c Jan 42¾ Jan	4½c Jan 5c Mar 3½c Mar 34c Jan 63c Jan 12½c Mar 1.95 Jan 3.45 Feb 3.10 Mar 4½c Feb
Powell Rouyn Gold common	7½c	85c 90c 76c 76c 161/8 17 55 55 15 16 1.85 1.92 181/2 71/2c 71/2c 7 48 48	2,000 3,925 30 2,580 6,200	85c Mar 76c Jan 15½ Jan 52 Feb 12½ Jan 1.71 Jan 17½ Mar 6¾ Feb 47 Jan	1.10 Feb 1.05 Feb 17 ¹ / ₄ Jan 55 Mar 16 Mar 2.05 Feb 18 ¹ / ₂ Jan 7 ¹ / ₂ c Mar 8 ⁷ / ₆ Jan 48 ³ / ₄ Jan
Quebec Gold 1 Quebec Labrador 1 Quebec Manitou 1 Queenston Gold 1 Quemont Mining 0 Quesabe Mines Ltd 1	160	30c 31c 15c 17c 77c 78c 98c 1.04 205% 21 % 45c 56c	2,250 15,000 3,900 19,032 1,675 15,300	30c Mar 15c Mar 75c Feb 95c Mar 18 ¹ / ₄ Jan 45c Mar	40c Mar 20 ³ 4c Jan 1.03 Jan 1.17 Jan 23 ³ 8 Feb 97c Jan
Reef Pete	4½c 28 95/6 93/4c 32c 271/4 111/6 101/6c	41% 45%c 28 28	200 500 7,600 75 100 125 4,000 27,200	2.03 Mar 4c Feb 234c Jan 28 Mar 8½ Feb 9¼ Feb 7c Jan	43c Mar 2.55 Jan 4%c Jan 5c Mar 29 Mar 10 Jan 10 Jan 13c Mar 49c Jan 11% Mar 184c Jan 4%c Jan 1934 Feb
St Lawrence Corp common	145% 	14% 14% 34% 34% 153% 157% 157% 360 3.80 5c 6c 3 8 25c 27c 25 25% 52 10% 12c 12c	200 100 100 535 296 3,700 8,500 25 6,200	12% Jan 27 Jan 14 Jan 85½ Jan 3.50 Feb 5c Feb 7½ Mar 25c Feb 23% Feb 51¾ Mar 10c Jan	15 1/4 Mar 34 3/4 Mar 16 Mar 97 1/2 Mar 55 1/2 Mar 4.05 Jan 61/2c Jan 8 Mar

	STOCKS	Friday Last Sale Pric	Range	Sales for Week Shares	Range Since	January I
	Par	Y	Low High		Low	High
	Shea's Winnipeg Brew class A	16	16 16	60	14% Jan	16 Feb
	Sheep Creek Gold50c		1.08 1.10	1.200	1.05 Mar	1.20 Jan
	Sherritt Gordon	2.11	2.06 2.23	44,061	1.91 Jan	2.38 Jan
	Voting trust certificates	211/2	$21\frac{1}{2}$ $21\frac{3}{4}$ $20\frac{1}{2}$ 21	350	20 Jan	22 Mar
	Sigma Mines (Quebec)		8.05 8.50	450 972	19½ Jan 8.00 Feb	21% Feb 8.85 Jan
	Smanico Mining	22c	22c 24c	30,200	22c Mar	38c Jan
	Silknit Ltd common5	16	16 16	50	16 Mar	171/2 Feb
	Sliver Miller Mines1	840	83c 9uc.	70,750	48c Jan 9½ Jan	91c Mar
	Class B	93/4 67/8	93/4 97/8	525	9½ Jan	10 Jan
	0.000	0 78	63/4 67/8	72	6 1/2 Mar	7% Jan
	Simpson's Ltd class A*	28	271/8 28	1.720	2634 Mar	30 Jan
	Preferred100	24 %	243/8 243/4	1.010	24 Mar	27 Jan
	Preferred100	983/4	983/4 99	205	983/4 Feb	1001/2 Jam
	Siscoe Gold1 Sladen Malartic1	33c	33c 34c	2,575	31 1/2 c Mar	36c Feb
	Slater (N) Co common20	79c 38	78½c 81c 37½ 38	62,080 385	67c Jan 32½ Feb	83c Mar 38 Mar
	Southam Co	21	21 211/2	275	20½ Jan	21¾ Feb
	South Brazeau*		10c 10c	9,500	10 Mar	121/2c Feb
	Stadacona Mines	53c	53c 59c	9,732	53½c Feb	62c Mar
	Standard Chemical common		91/2 93/4	525	93/ You	10 Feb
	Preferred100		911/2 913/4	20	8¾ Jan 86 Jan	91% Mar
	Standard Paving common	1534	15 16 16 1/8	850	13½ Jan	16½ Feb
	Preferred		311/2 311/2	25	27½ Jan	33 Feb
	Standard Radio class A*		53/4 53/4	210	43/4 Feb	5% Mar
	Starratt Olsen Gold 1 Stedman Bros	101/	67c 68c	1,000	65c Feb	72c Jan
	etedman Bros	161/2	16½ 17	340	16½ Jan	17¼ Jan
	Steel of Canada new common	20%	201/8 203/8	2,120	20 Mar	
	New preferred25		203/4 21	450	20% Feb	21½ Feb
	Steep Rock Iron Mines1 Stovel Press preferred10	2.65	2.55 2.76	13,250	2.25 Feb	2.99 Jan
	Sturggen Piver Gold	5	5 5	150	5 Mar	5½ Jan
	Sturgeon River Gold1		21c 22c 41/4c 41/2c	1,500 3,500	21c Mar 3½c Jan	25c Jan 4½c Feb
	Sudbury Contact1 Suliivan Cons Mines1	2.68	2.60 2.83	79,810	2.31 Feb	2.83 Mar
	Superior Oils Ltd	48c	411/2C 481/2C	47,600	40c Mar	50c Jan
	Surf Inlet50e	9 1/2 C	7c 91/2c	30,734	3c Jan	91/2c Mar
	Sylvanite Gold Mines1	1.51	1.51 1.60	1,950	1.45 Feb	1.66 Jan
	Taku River		12c 12c	1,000	12c Jan	14½c Feb
	Tamblyn Ltd common	29	29 291/4	140	29 Feb	31 Jan
	Teck-Hughes Gold Mines1	3.20	3.05 3.25	14,520	2.92 Feb.	3.25 Mar
	Thompson-Lundmark		8c 9c	4,500	6c Feb	11c Feb
	Toburn Gold		45c 45c	1,865	36c Feb	45c Mar
	Tombill Gold	20c	19c 20½c 1.15 1.17	25.825 4,500	12¼c Jan 1.15 Mar	25c Mar
	Toronto Elevators	·	10 10	295		1.36 Jan 10% Jan
	Toronto Elevators• Toronto General Trusts100		170 170	30	167 Jan	173 Mar
	Toronto Iron Works common*		11 111/4	150	11 Jan	12 Feb
	Class A*		103/4 11	300	10% Mar	121/4 Jan
	Toronto Iron Works common	7c	7c 71/2 C	2,500	7c Jan	9c Jan
	Tower Petroleums1	33c	32c 34c	17,850	32c Mar	50c Feb
	Traders Finance class A	293/4	283/4 30	2,105	25½ Jan	
	Transcontinental Resources	47c	47c 50c	7,400	47c Feb	59c Jan
	Transvision-Television		25c 25c	100	15c Feb	35c Feb
	Union Gas	187/8 111/2C	18½ 19¾ 11½c 12c	22,463 2,291	14% Jan	19% Mar
	Union Mining1 United Corp class A*	271/4	271/4 271/2	40	26 Jan	13¼c Jan 28¾ Jan 55¼ Mar
	United Fuel class A preferred50	21/4	541/2 541/2	160	52 Jan	55½ Mar
	Class B preferred25	1 4	21 21	425	201/2 Mar	225/s Jan
	The first of Them. 1700	2.00	0.05 0.05	0.000	0.70.75	
	United Keno Hille United Oils	3.90 19½c	3.65 3.95 19½c 19½c	6,700 2.000	3.50 Mar	4.30 Jan
	United Oils* United Steel* Upper Canada Mines	71/8	7 71/8	515	19c Jan 6½ Feb 2.91 Feb	26c Jan 7% Jan
	Upper Canada Mines1	3.45	3.45 3.70	38,629	2.91 Feb	3.70 Mar
	Ventures Ltd1	6.00	6.00 6.10	668	6.05 Mar	7.05 Jan
	Vicour1	8	8 8	1,500		8½c Feb
	Vulcan Oils		33c 37c	11,000		40c Mar
ĵ.	Walker (Hiram) (G & W)	8.00	8.00 8.20 44 46	5,673 8,435	7.90 Feb 36 Jan	9.50 Jan 46% Mar
			20.0	0,200	50 0011	10/8 11111
	Waterous Ltd common		51/4 51/4	100	4.75 Mar	6 Jan
	Wekusko Consol	6c	6c 7½c		6½c Mar	8½c Jan
	West Malartic		4½c 4½c 53 53	2,500	4½c Mar 49 Jan	9c Jan 53 Mar
	Western Ashley Minerals	90	8c 93/4c	14,062	7c Feb	9%c Jan
	Western Canada Breweries5	141/2	141/2 141/2	60	141/2 Mar	161/2 Feb
	Western Ashley Minerals1 Western Canada Breweries5 Western Grocers preferred20	. 32	32 32	330	32 Mar	16½ Feb 32¼ Feb
	Class A	331/2	331/2 34	322	31% Mar	34 Mar
	Weston (George) common	251/4	251/4 251/2	475	23½ Feb	26 Jan
	Preferred 100	25 74	101 1/2 101 1/2	15	99½ Feb	101½ Jan
	Preferred100 Wiltsey-Coghlan	NO. 444	90 91/20	10,500	9c Feb	12c Jan
	Winchester Larder1	5 1/2 C	43/4C 51/2C	7,000	4c Jan	5¾c Jan
	Wingait Gold1	4c	4c 41/2c	17.600	4c Mar	6½c Jan
	Winnipeg Electric common	37	341/2 381/4	6,080	33½ Jan 99¾ Mar	38 1/4 Mar
	Preferred100	993/4 31/2C	993/4 100 31/2 c 33/4 c	3,000	31/2c Feb	100 1/4 Jan 4 1/4 c Jan
	Winora Gold1 Wool Combing5	14	14 14 1/2	135	13 Mar	15 1/4 Jan
	Wright-Hargreaves	2.08	2.08 2.15	5,475	2.06 Feb	15 1/4 Jan 2.27 Jan
	Wright-Hargreaves1	24c	24c 26 1/4c	4,500	23c Mar	30c Jan
	Yellorex Mines	18c	18c 18c	3,500	17c Feb	21c Jan 99c Mar
	Yellowknife Bear Mines1	88c	87c 97c	25,530	75c Jan	990 Mar

Toronto Stock Exchange-Curb Section

Week's Range off Prices w High 5 7 ½ 26½4 855 70 3.95 99 99¾4 ½ 13¾2 ¼ 23¾4 ½ 13¾2 ¼ 23¾4 70 3.90 95 99½ 60 3.80	Sales for Week Shares 500 245 200 3,704 760 515 275 155 3,623 420 5,650	Range Sinc Low 5 5 Mar 24% Jan 82½ Jan 3¼ Feb 92 Jan 22 Mar 12 Jan 21% Feb 176 Mar 2% Jan 89 Jan 89 Jan 31/2 Jan 57 Jan	e January 1 High 7 Mar 26% Jan 92 Feb 104 Feb 104 Feb 22% Feb 13½ Mar 24 Jan 180 Jan 4½ Feb 101 Mar 3.90 Mar
5 7 ½ 26½ 85 85 70 3.95 99 99¾ ½2 22½ ½ 13½ ½ 23¼ 76 176 70 3.90 95 99½	245 200 3,704 760 515 275 155 5 3.623 420 5,650	5 Mar 2434 Jan 82½ Jan 3½ Feb 92 Jan 22 Mar 12 Jan 2136 Feb 176 Mar 234 Jan 89 Jan 3½ Jan	7 Mar 26% Jan 92 Feb 4% Feb 104 Feb 123% Feb 13½ Mar 24 Jan 4% Feb 101 Mar 3.90 Mar
1/2 26 1/4 85 85 70 3.95 99 99 3/4 12 22 1/4 1/2 13 1/2 1/4 23 1/4 1/4 23 1/4 1/6 176 70 3.90 95 99 1/2	245 200 3,704 760 515 275 155 5 3.623 420 5,650	24¾ Jan 82½ Jan 3¼ Feb 92 Jan 22 Mar 12 Jan 21¾ Feb 176 Mar 2¾ Jan 89 Jan 3½ Jan	26% Jan 92 Feb 4% Feb 104 Feb 22% Feb 13½ Mar 24 Jan 180 Jan 4% Feb 101 Mar 3.90 Mar
85 70 3.95 99 99 94 92 22 14 14 13 14 23 14 23 14 23 14 23 14 26 29 3.95 99 99 99 99 99 99 99 99 99	200 3,704 760 515 275 155 5 3.623 420 5,650	82½ Jan 3¼ Feb 92 Jan 22 Mar 12 Jan 21% Feb 176 Mar 2¾ Jan 89 Jan 3½ Jan	92 Feb 4% Feb 104 Feb 22% Feb 13½ Mar 24 Jan 180 Jan 4% Feb 101 Mar 3.90 Mar
70 3.95 99 99 ³ / ₄ 22 22 ¹ / ₄ ½ 13 ¹ / ₂ , ¼ 23 ¹ / ₄ 76 176 70 3.90 95 99 ¹ / ₂	3,704 760 515 275 155 5 3,623 420 5,650	3¼ Feb 92 Jan 22 Mar 12 Jan 21¾ Feb 176 Mar 2¾ Jan 89 Jan 3½ Jan	4% Feb 104 Feb 22% Feb 13½ Mar 24 Jan 180 Jan 4½ Feb 101 Mar 3.90 Mar
99 99 ³ / ₄ 22 22 ¹ / ₄ 13 ¹ / ₂ 13 ¹ / ₄ 23 ¹ / ₄ 76 176 70 3.90 95 99 ¹ / ₂	760 515 275 155 5 3.623 420 5,650	92 Jan 22 Mar 12 Jan 21% Feb 176 Mar 234 Jan 89 Jan 3½ Jan	104 Feb 2234 Feb 1332 Mar 24 Jan 180 Jan 438 Feb 101 Mar 3.90 Mar
22 22¼ ½ 13½, ¼ 23¼ 76 176 70 3.90 95 99½	515 275 155 5 3.623 420 5,650	22 Mar 12 Jan 21% Feb 176 Mar 2% Jan 89 Jan 3½ Jan	2234 Feb 13½ Mar 24 Jan 180 Jan 4½ Feb 101 Mar 3.90 Mar
13½ 14 23¼ 76 176 70 3.90 95 99½	275 155 5 3.823 420 5,650	12 Jan 21% Feb 176 Mar 2% Jan 89 Jan 3½ Jan	13½ Mar 24 Jan 180 Jan 4½ Feb 101 Mar 3.90 Mar
76 176 70 3.90 95 99½	155 5 3.823 420 5,650	21% Feb 176 Mar 2¾ Jan 89 Jan 3½ Jan	24 Jan 180 Jan 41/8 Feb 101 Mar 3.90 Mar
76 176 70 3.90 95 99½	3.623 420 5,650	176 Mar 2¾ Jan 89 Jan 3½ Jan	180 Jan 41/8 Feb 101 Mar 3.90 Mar
70 3.90 95 99½	3.623 420 5,650	2¾ Jan 89 Jan 3½ Jan	4% Feb 101 Mar 3.90 Mar
95 991/2	420 5,650	89 Jan 3½ Jan	101 Mar 3.90 Mar
	5,650	3½ Jan	3.90 Mar
	100	57 Inn	61 Mar
	100	57 Jan	61 . Mar
60 €1	180		
3/4 201/8	4.550	17% Jan	20 % Mar
3c 35c	22,000	32c Mar	45c Jan
25 27	255	16 Jan	27 Mar
13 433/4	115	40½ Jan	441/4 Jan
183/8	225	15 % Jan	18% Mar
3.70	2,100	3.15 Jan	4.00 Feb
/2 35	3.045	27 Feb	35 Mar
41 435%	5.885	371/4 Jan	43% Mar
½ 115½	10	115 Feb	1151/2 Mar
4 213/4	4.395	19% Feb	221/2 Jan
			19% Mar
Vo 141/0		191/2 Mar	20 Feb
			6.00 Jan
/2 20	200	63% Jan	711/2 Mar
½ 20 0 5 20		6c Jan	8c Jan
$\frac{1}{2}$ 20 10 5 20 10 71 $\frac{1}{2}$		CS/ Yen	13 % Mar
	78 19½ 1½ 20 10 520 70 71½	78 19½ 1,105 12 20 325 10 5 20 1,635 70 71½ 200 2c 7½c 4,000	78 19½ 1,105 17½ Jan 12 20 325 19½ Mar 10 5 20 1,635 5.05 Mar 10 71½ 200 63% Jan

OVER-THE-COUNTER SECURITIES Quotations for Friday, March 24

Investing Companies

			_			
	Mutual Funds- Par	Bid	Ask	Mutual Funds— Par	Bid	Ask
	Aeronautical Securities1	5.81		Loomis Sayles Mutual Fund-	Die	ASE
	Affiliated Fund Inc	4.39 35 ³ / ₄	4.76 371/4	(Net Asset Value)*	34.02	34.02
	American Business Shares1			Loomis Sayles Second Fund—		
	Axe-Houghton Fund Inc1	8.26	8.93	(Net Asset Value)10 Managed Funds—	49.45	49.45
	Axe-Houghton Fund B5	15.66	17.02	Automobile shares1c	3.53	3.89
	Beneficial Corp1	61/8	67/8	Automobile shares1c Business Equipment shares_1c	3.87	4.27
	Blair Holdings Corp1	25/8	3	Electrical Equipment shares_1c	4.09	4.51
	Bond Inv Tr of America* Boston Fund Inc1	98.71	102.82	General Industries shares1c Home Furnishings shares1c	3.38	3.73 4.17
	Boston Fund Inc1	21.85		Non-Ferrous Metals1c	3.04	3.36
	Bowling Green Fund Inc10c Broad Street Invest Corp5	9.33 17.25		Paper shares1c	4.07	4.49
	Bullock Fund Ltd1	19.83		Petroleum shares1c Steel shares1c	4.26	4.70
				Manhattan Bond Fund Inc_10c	7.49	4.63 8.21
	Century Shares Trust1	37.87	40.72	Mass Investors Trust—	*****	0.21
	Chemical Fund1 Christiana Securities com100	15.64	16.92 4,600	Ctfs of beneficial interest_1	29.18	31.55
	Preferred100	136	141	Mass Investors 2nd Fund Inc. 1 Mutual Fund of Boston Inc. 1 Mutual Invest Fund Inc. 1	13.30	14.38
	Commonwealth Investment1	5.90		Mutual Invest Fund Inc1	14.17 15.03	15.40 16.61
	Delaware Fund1 Dividend Shares25c	14.54 1.60	15.99		20.00	20.02
	Dividend Shareszoc	1.60	1.75	Balanced Fund1 National Investors Corp1	14.28	15.33
	Eaton & Howard—	00.00		National Security Series—	9.96	10.77
	Balanced Fund	28.00 18.85	29.94	Bond series1	6.97	7.62
	Stock Fund Inc. 20c	4.09	20.15 4.30	Low Priced Bond Series1	6.58	7.19
	Equity Fund Inc	28.20	30.49	Preferred Stock Series1	6.84	7.48
'n	Financial Industrial Fund Inc.1 First Boston Corp	2.01	2.20	Income Series	4.38	4.79
	First Boston Corp10	311/2	331/4	Speculative Series1 Stock Series1	3.03	3.31
	First Mutual Trust Fund1 Franklin Custodian Funds Inc—	5.46	6.06	Industrial Stock Series1	6.64	5.28 7.26
	Preferred stock series1c	6.14	6.72	Selected Group Series 1	3.75	4.10
	Common stock series1c	5.47	5.99	Low Priced Com Stock Series 1 New England Fund1 New York Stocks Inc—	4.05	4.43
	Fundamental Investors Inc2	15.66	17.16	New York Stocks Inc.	16.17	17.39
	Gas Industries Fund Inc1	17.18	18.57	Agriculture1	10.25	11.23
	General Capital Corp1	54.48	58.58	Automobile1	6.81	7.46
	General Investors Trust1	5.16	5.58	Aviation1 Bank stock1	7.71	8.45
	Group Securities-			Bank stock1 Building supply1	11.75	12.88
	Agricultural shares10	7.23	7.92		8.99	9.85
	Automobile shares1c Aviation shares1c	6.47	7.10 6.81	Corporate bond series 1	10.90	13.30 11.56
	Building shares10	7.84	8.59	Diversified Industry1	4.24	4.65
	Building shares1c	6.78	7.44	Diversified investment Fund_1	11.37	12.46
	Electrical Equipment shares_1c	10.37	11.36	Diversified preferred stock_1 Electrical equipment1	10.47 10.80	11.47
	Food shares1c Fully administered shares1c	5.12 7.38	5.62 8.09		13.25	11.84 14.52
	General bond shares1c	7.75	8.50	Machinery1	10.22	11.20
	Industrial Machinery shares 1c	7.22	7.92	Merchandising1	11.06	12.12
	Institutional bond shares1c	9.46	9.93	Metals	8.47 16.71	9.28
	Investing Company shares1c Low Priced shares1c	8.95 5.91	9.81 6.48	Oils1 Pacific Coast Invest Fund1	11.20	18.31 12.27
	Merchandising shares1c	8.33	9.13	Puziic Utility1	8.77	9.61
	Mining shares10	4.89	5.37	Railroad equipment1	5.71	6.26
,	Petroleum shares	8.05		Steel1	6.22 8.51	6.82
	Railroad Bond Shares1c RR Equipment shares1c	2.53 3.56	2.79 3.92	Tobacco1	11.51	9.33
	Railroad stock shares1c	4.77	5.24			
	Steel shares1c	5.11	5.61	Petroleum & Trading5	15	22
	Tobacco shares1c	4.72	5.18	Putnam (Geo) Fund1 Republic Investors Fund1	16.21	17.43
	Utility shares1c	6.31	6.92	Scudder, Stevens & Clark	2.54	2.77
	Howe Plan Fund Inc1	4.54	4.91	Scudder, Stevens & Clark Fund Inc (net asset value).	52.98	52.38
	Income Foundation Fund10c	1.79	1.95	Selected Amer Shares2½ Shareholders Trust of Boston_1	11.35	12.29
	Incorporated Investors5	23.53	25.44	Sovereign Investors	21% 6.19	22 %
	Institutional Shares Ltd- Aviation Group shares1c	9.36	10.26	State Street Investment Corp.	55.75	6.77 58.25
	Bank Group shares1c	81c	89c	Television Fund Inc1	11.55	12.59
	Insurance Group shares1c	1.11	1.23	Trusteed Industry Shares25c Union Bond Fund series A1	75c	84c
	Stock and Bond Group1c	12.77	14.00	Series B	22.02 18.41	
	Investment Co of America1	10.23	11.12		6.54	
	Investment Trust of Boston1	8.32	9.12	Union Preferred Stock Fund 1	20.24	
	Investors Management Fund1	15.40		Union Common Stock Fund1 United Income Fund Shares1	7.58	
	Keystone Custodian Funds—	07	00.00	Wall Street Investing Corn 1	10.15	11.03
	B1 (Investment Bonds)1 B-2 (Medium Grade Bds)1	$27.55 \\ 24.37$	28.82 26.59	weilington Fund1	10.96 18.36	$11.18 \\ 20.03$
	B-3 (Low Priced Bonds)1	17.37	18.96	whitehall Fund Inc	18.36 17.39	18.70
	B-3 (Low Priced Bonds) 1 B-4 (Speculative Bonds) 1 K-1 (Income pfd Stocks) 1	10.09	11.02	Wisconsin Investment Co1	3.77	4.09
	K-1 (Income pfd Stocks)1	16.12	17.59			
	K-2 Appreciation pfd Stks)_1 S-1 (Quality common Stks)_1	23.78	25.94	Unit Type Trusts-		
	S-2 (Income com Stocks)1	30.51 15.79	$32.28 \\ 17.23$	Diversified Trustee Shares—		
	S-3 (Appreciation com Stks)_1	12.86	14.03	Series E2.50 Independence Trust Shares1	7.86	9.00
	S-4 (Low Priced com Stks)1	5.09	5.56	North Amer Trust Shares-	2.26	2.57
	Knickerbocker Fund1 Lexington Trust Fund25c	$\frac{4.97}{2.53}$	5.45	Series 1955	4.08	
		2.03	2.76	Series 19561	2.40	

Insurance Companies

A						
	Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety	10	981/2		Home5		
Aetna Insurance	10	63	65	Insur Co of North America 10	361/2	381/2
Aetna Life	10	621/2	65	Jersey Insurance of N Y20	105	109
Agricultural	_25	75	.78	betsey madrance of M Y20	55 1/2	
				Maryland Casualty common 1	****	
American Alliance	10	261/2	28 1/2	\$2.10 Prior preferred10	193/4	21
American Automobile	4	511/2	54 1/2	\$1.05 Convertible preferred_5	52	541/2
American Casualty	- 5	17	181/2	Massachusetts Danding	253/4	271/4
American Equitable Assur	5	261/2	281/4	Massachusetts Bonding5	32	34
		20 72	20 74	Merchant Fire Assurance5	313/4	333/4
American Fidelity & Casualty	7 5	163/4	181/4	Merchants & Mfrs4	8 1/8	93/4
American of Newark	216	213/8	225%	Notional Complete to the trans-		
American Re-Insurance	10	321/4		National Casualty (Detroit)10	32	34
American Surety	25		341/4	National Fire10	631/4	65 1/4
Automobile	10	621/2	65	National Union Fire5	383/4	403/4
THEOMODIC	10	61 1/2	64 1/2	New Amsterdam Casualty2	411/4	431/4
Bankers & Shippers	0.0	100		New Hampshire Fire10	47	491/2
Boston	20	109	===			20 /2
Camden Fire		611/4	633/4	New York Fire5	191/2	21
Composting Committee	0	23 1/2	25	North River2.50	261/2	28
Connecticut General Life	10	76 1/2	791/2	Northern12.50	113	120
Continental Casualty	10	71 1/2	741/4	Northeastern Ins Co3.331/3	75/8	85%
Crum & Forster Inc	10	361/2	38 1/2		. 70	0 78
77				Pacific Fire25	142	
Employees Group Assoc		393/4	413/4	Pacific Indemnity Co	641/2	671/2
Employers Reinsurance	10	62 1/2		Peerless Casualty Co	171/4	1834
Federal	10	711/2		Phoenix10	823/4	853/4
7111-111- 1 P				Preferred Accident5	5	53/4
Fidelity & Deposit of Md	10	66	70	Providence-Washington10	333/4	3534
Fire Assn of Phila	10	661/2	69	8.000 ======0	33 74	35%
Fireman's Fund of Frisco	10	91	94	Reinsurance Corp (N Y)2	71/4	
Firemen's of Newark	5	221/2	233/4	Republic (Texas) 10	33 5/8	-
				St Paul Fire & Marine121/2	1001/2	1041/2
General Reinsurance Corp	10	303/4	323/4	Seaboard Surety10	55 1/2	
Glens Falls	5	523/4	543/4	Security (New Haven)10	36	50
Globe & Republic	5	131/2	141/2	Springfield Fire & Marine10	471/4	38
Globe & Rutgers Fire commo	n_5	161/4	181/4	Standard Accident10		491/4
2nd preferred	_15	96 1/2	1001/2	Diametra incorachy10	391/4	411/4
Great American	5	30 1/2	32	Travelers100	485	500
<u>16.</u>			0.000	U S Fidelity & Guaranty Co2	5434	500
Hanover Pire	_10	341/4	361/4	U S Fire4		563/4
Hartford Fire	_10	1171/2	1211/2	U. S. Guarantee10	68	71
Hartford Steamboiler	_10	38	40	Westchester Fire2	791/2	831/2
'7	-				$22\frac{1}{4}$	23 3/4

Obligations Of Government Agencies

Figures after	decimal	represent	t one or more 32nds of a point		
Federal Home Loan Banks-	Bid	Ask	Federal Land Bank Bonds-	Bid	Ask
1.35s Sept. 15, 1950 1%s Feb. 15, 1951		100.2 100.3	11/4s May 1, 1952-1950	99.21	99.25
Other Issues		,	1½s Jan. 1, 1953-1951	99.28	100.2
Central Bank for Cooperatives— 1%s Feb. 1, 1953	100.2	100.5	21/4s Feb. 1, 1955 1953	101.28	102.2
Panama Canal 3s1961		1191/2	13/4s Oct 1, 1957-1955	100.2	100.6

U. S. Certificates of Indebtedness

		Dollar	Price	
Maturity-	Bid	Ask	Maturity-Bid	Ask
Treasury Notes-			Certificates of Indebtedness-	
1%s April 1, 1950	100		‡11/4s Apr. 1, 1950 100.0000	B10 000 000 000
11/4s July 1 1951 "B"	100	100.1	111/4s June 1, 1950 100.0195	.0268
1 1/4s July 1 1951 "C" wi	100	100.1	‡11/4s July 1, 1950 100.0260	.0341
1 1/4 s Oct. 1,1951	100	100.1	11 1/8s Sept. 15, 1950 100.0133	.0322
1%s March 15, 1954	99.29	99.30	‡11/ss Oct. 1, 1950 99.9788	.9891
1½s March 15, 1955	100.5	100.6	‡11/es Jan. 1, 1951 99.9634	.9786

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate		Dated	Du	10	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	2-50	b1.35	1.15%
1.35%	9- 1-49	6- 1-50	b1.30	1.15%	1.30%		2- 1-50	11- 1	-50	b1.35	1.20%
1.30%	10- 3-49	7- 3-50	b1.30	1.15%	1.30%		3- 1-50	12- 1	-50	b1.35	1.20%
1.30%	11- 1-49	8- 1-50	b1.30	1.15%	1.30%	wi	4- 3-50	1- 2	-51	b1.35	1.25%

United States Treasury Bills

	Bid	Ask				Bid	Ask	
Mar. 30, 1950	b1.14	1.00%	May	18,	1950	b1.14	1.08%	
April 6, 1950		1.00%	May	25,	1950		1.08%	
April 13, 1950		1.04%			1950	b1.14	1.08%	
April 20, 1950					1950		1.08%	
April 27, 1950 May 4, 1950		1.06%	June	15,	1950		1.08%	
May 11, 1950		1.06%	June	22,	1950	b1.14	1.10%	

Banks & Trust Companies

P	ar' Bid	l Ask	Par	Bid	Ask
New York		. 23.5%	Chicago	Dia	ASK
Bank of the Manhattan Co_10 Bank of New York	26%	281/8	City Natl Bank & Trust100	215	225
& Fifth Avenue100	337	352	Continental Illinois National Bank & Trust331/2	92	941/2
Bankers Trust10 Brooklyn Trust100	152	157	First National Bank100	237	244
Central Hanover Bank & Trust 20 Chase National Bank15	381/4	1031/2	Harris Trust & Savings100	337	350
Chemical Bank & Trust10 Commercial National Bank &	43	45	Northern Trust Co100	600	620
Trust Co20 Continental Bank & Trust—	531/2	$55\frac{1}{2}$	Cleveland Central National Bank20	301/2	32
StampedCorn Exchange Bank & Trust_20	65/8	73/8	Cleveland Trust Co100	335	32
County Trust Co		661/4	National City Bank16	36 1/2	38
(White Plains, N Y)16 Empire Trust50	107	38	Detroit		
Federation Bank & Trust10 Fiduciary Trust10	21.1/4	22 ³ / ₄ 34 ¹ / ₂	National Bank of Detroit10	371/2	39
First National Bank100 Guaranty Trust100	1,220	1,280	Pittsburgh		
Industrial Bank of Commerce_10	29	32	Farmers Deposit Natl Bank_100 Mellon Natl Bank & Trust100	295 285	300
Irving Trust10 Kings County Trust100	18 % 1,490	19 % 1,520	Peoples First National		
Lawyers Trust25 Manufacturers Trust Co20	41½ 57%	43½ 59%	Bank & Trust20	$37\frac{1}{2}$	391/2
Morgan (J P) & Co Inc100 National City Bank12½	272	278	Portland First National Bank121/2	051/	
New York Trust25	901/2	931/2	the state of the s	85 1/4 64	66
Public Nat'l Bank & Trust_17½ Sterling National25	931/2	961/2	San Francisco		
Title Guarantee & Trust12 United States Trust100	8½ 645	675	Bank of Amer N T & S A_121/2	551/4	571/4

Recent Security Issues

	Bonds-	Bid	Ask	Stocks (Continued)— Par	Bid	Ask
	Associated Tel 2%s1979	102 1/2	103 1/2	Conn Lt & Pwr \$2.20 pfd*	551/2	561/4
	Bell Telephone of Pa 3s1974	1051/4	106	\$2.04 preferred	523/4	531/2
	Calif Oregon Power 2%s_1979		1031/2	Delaware Power & Light— 4.28% preferred100	106	
	Central Maine Power 2%s1979		103	Hartford Electric 3.90c pfd_50	521/2	531/2
	Chic Rock Island & Pac RR— 2%s1980		99	Iowa Scuthern Util 51/2 % pfd_30	39 1/2	401/2
	Commonw'lth Edison 23/4s_1999	k		Kentucky Utilities \$4.75 pfd_100	103	104
	Conn Lgt & Power 23/4s1984	1033/4	1041/2	Maine Pub Serv \$5.50 pfd20 N Y State Elec & Gas—	191/2	201/2
	Duke Power 2%s1979	1043/4	1051/4	4½% pfd (series 1949)100	107	1001/
	Gas Service Co 2 %s1969	102	1023/4	Pacific Gas & Elec Co-	101	1081/2
,	Indianapolis Pwr & Lt 2%s_1979	1031/2	104	\$4.80 redeemable 1st pfd25	281/4	281/2
	Kansas Power & Light— 1st mortgage 2%s1979	1041/2	105	Penn Pwr & Lgt 4½ % pfd100	1071/2	
	Niagara Mohawk Pow 23/4s_1980		1011/2	Pub Ser (Colorado) 4.40%100	1271/2	
	Public Serv of Indiana 3s_1979		105	Pub Serv of Okla 4.65% pfd_100	107	1081/2
	Tenn Gas Transmission 3s_1969	103	1031/4	Rochester Gas & Elec- \$4.75 preferred series G100	106	
	United Gas Corp 23/451970		102	San Diego Gas & Elec- 4½% preferred20	22	221/2
	Stocks— Pa Blackstone Valley Gas & Elec—		Ask	Staten Island Edison-		
	\$4.25 preferred100		1061/2	4.90% preferred100	1061/2	108
ţ	Central Hudson Gas & Elect 4.75% preferred100	105		Tenn Gas Transmission— \$4.65 preferred100	1081/2	1091/2

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

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

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 25, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 15.0% above those of the corresponding week last year. Our preliminary total stands at \$15,283,431,615 against \$13,291,153,748 for the same week in 1949. At this center there is a gain for the week ended Friday of 20.2%. Our comparative summary for the week follows:

arings Datum L. Tolo		* * * * * * * * * * * * * * * * * * *	· 9 ₂₁
Week Ended March 25-	1950	1949	%
New York	\$7,652,591,931	\$6,363,965,973	+20.2
Chicago	694.807.213		+ 30.4
Philadelphia		,	+ 19.1
Boston	485 779 571		+ 5.2
Kansas City	259 863 053	,,	1.3
St. Louis	276 900 000	,,	- 1.7
San Francisco			+11.2
	00 -,=0,,000	,,,	i+ 1.4
Cleveland		,	-1.2
Baltimore	01-,002,110		+ 24.5
	===0,100,101	113,002,111	7 24.0
Ten cities five days.	\$11,698,728,116	\$9,976,268,405	+17.3
Other cities, five days	2,888,232,240	2,540,601,540	+13.7
Total all cities, five days	\$14 586 960 356	\$19'516 9C0 045	+ 16.5
All cities, one day			
		174,283,803	-10.0
Total all cities for week	\$15,283,431,615	\$13,291,153,748	+ 15.0
	New York Chicago Philadelphia Boston Kansas City St. Louis San Francisco Pittsburgh Cleveland Baltimore Ten cities five days Other cities, five days All cities, one day All cities, one day	Week Ended March 25— 1950 New York \$7,652,591,931 Chicago 694,807,213 Philadelphia 1,114,000,000 Boston 485,779,571 Kansas City 259,863,053 St. Louis 276,900,000 San Francisco 334,261,000 Pittsburgh 349,786,079 Cleveland 314,552,775 Baltimore 216,186,494 Ten cities five days \$11,698,728,116 Other cities, five days 2,888,232,240 Total all cities, five days \$14,586,960,356 All cities, one day 696,471,259	Week Ended March 25— 1950 1949 New York \$7,652,591,931 \$6,363,965,973 Chicago 694,807,213 \$522,947,652 Philadelphia 1,114,000,000 935,000,000 Boston 495,779,571 461,845,520 Kansas City 259,863,053 263,359,441 St. Louis 276,900,000 281,600,000 San Francisco 334,261,000 300,575,000 Pittsburgh 349,786,079 344,858,215 Cleveland 314,552,775 318,454,427 Baltimore 216,186,494 173,662,177 Ten cittes five days \$11,698,728,116 \$9,976,268,405 Other cities, five days 2,888,232,240 2,540,601,540 Total all citles, five days \$14,586,960,355 \$12,516,869,945 All cities, one day 696,471,259 774,283,803

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the week previous — the week ending March 18. For that week there was a decrease of 0.7%, the aggregate of clearings for the whole country having amounted to \$15,417,612,501 against \$15,531,-369,351 in the same week in 1949. Outside of this city there was a gain of 1.2% the bank clearings at this center having recorded a loss of 2.6%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals suffer a decline of 1.8% but in the Boston Reserve District the totals show an improvement of 0.2% and in the Philadelphia Reserve District of 0.6%. In the Cleveland Reserve District the totals are smaller by 4.7% and in the Richmond Reserve District by 3.3%, but in the Atlanta Reserve District the totals are larger by 3.0%. The Chicago Reserve District has to its credit an increase of 7.3%, but the St. Louis Reserve District records a decrease of 0.6% and the Minneapolis Reserve District of 2.7%. In the Kansas City Reserve District the totals suffer a loss of 4.2% but in the Dallas Reserve District the totals enjoy a gain of 1.3% and in the San Francisco Reserve District of 3.1%.

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

0.00			
SUMMARY	OF	BANK	CLEARINGS

Week Ended March 18—	1950	1949	Inc. or	1948	1947	
Federal Reserve Districts	\$	\$	Dec. %	\$ (+		
1st Boston12 citles	582,160,906	580,952,088	+ 0.2	626,907,802	562,697,109	
2nd New York12 "	8,109,698,714	8,258,341,326	- 1.8	8,167,622,561	7,673,226,225	
3rd Philadelphia11 "	1,008,654,907	1,002,917,211	+ 0.6		971,502,991	
4th Cleveland 7 "	929,349,177	971,285,356	- 4.7	995,883,252		
5th Richmond 6 "	454,807,597	470,525,759	- 3.3	456,143,798	417,751,201	
6th Atlanta10 **	719,418,472	698,169,827	+ 3.0	684,813 785	695,487,293	
7th Chicago17 "	1,030,993,218	960,755,201	+ 7.3	996,991,744	905,601,192	
8th St. Louis 4 "	544,909,107	547,945,534	-0.6	552,980,697	518,394,763	
9th Minneapolis 7 "	385,882,787	396,463,447	- 2.7	391,651,709	375,530,807	
10th Kansas City10 "	488,371,393	509,603,855	-4.2	488,047,617	473,990,961	
11th Dallas6 "	346,798,604	342,477,373	+ 1.3	314,545,350	259,046,554	
12th San Francisco10 "	816,567,619	791,932,374	+ 3.1	848,568,418	722,647,088	
Total112 cities	15,417,612,501	15.531,369,351	- 0.7	15,577,745,343	14,399,151,282	
Outside New York City	7,622,593,697	7,530,460,293	+ 1.2	7,685,461,445	6,963,233,713	

We now add our detailed statement showing the figures for each city for the week ended March 18 for four years:

The second secon		Week E	nded Mar	ch 18	
	1950	1949	Inc. or	1948	1947
Clearings at—	\$	\$	Dec. %	\$. 8
First Federal Reserve District—Bo	sten—		1 1 1		
Maine—Bangor	1,414,378	1,516,060	- 6.7	1,681,204	1,575,150
Portland	4,007,233	3,937,627		4.011.204	4,215,934
Massachusetts—Boston	484,413,126	487,865,776	- 0.7	536,865,569	485,121,689
Fall River	1,984,649	1,874,486		1,921,043	1,682,086
Lowell	994,838	864.936		851,194	736,536
New Bedford	2,236,098	2,073,458			
Springfield	8,572,901	7,710,914		1,822,909 7,364,372	1,987,478
Worcester	6,524,717	5.686.482			6,448,187
Connecticut—Hartford	28,556,612	25,690,130		5,506,726	4,734,545
New Haven	11,506,542			25,476,537	20,207,485
Rhode Island—Providence	30,630,900	11,948,944		10,829,904	6,289,701
New Hampshire Manchester	1,313,412	30,264,400		29,194,300	28,465,100
(1,510,412	1,518,875	-13.2	1.382,840	1,233,218
Total (12 cities)	582,160,906	580,952,088	+ 0.2	626,907,802	562,697,109
Second Federal Reserve District-A	ew York-		The Co		
New York—Albany	45,738,301	12,161,600	1 276 1	13,659,225	11,296,375
Binghamton	4,066,542	3,408,808		2,803,318	
Buffalo	98,201,481	86,327,263		95,284,473	2,748,806
Elmira	1,705,175	1,525,121		1,630,166	83,832,641
Jamestown	1,909,958	1,798,060			1,447,126
New York	7,795,018,304	8,000,909,058		1,932,238	1,563,091
Rochester	26,013,519	22,325,099		7,892,283,898	7,435,917,569
Syracuse	13,673,699	17,028,450		21,330,283	17,235,257
Connecticut—Stamford	14,025,692	13,089,920		19,611,227	11,450,561
New Jersey-Montclair	833,120	764,555	+ 7.2	15,091,833	12,057,941
Newark	45,275,129	43,589,798		677,010	774,908
Northern New Jersey	58,236,794	55,413,594		43,092,914	40,139,085
• • • • • • • • • • • • • • • • • • • •		00,413,594	+ 5.1	60,225,976	54,762,865
Total (12 cities)	8,109,698,714	8,258,341,326	- 1.8	8,167,622,561	7,673,226,225

					(1290) 39
	1050	Week Er	nded Mar	ch 18	
*, *	1950 \$	1949	Inc. or Dec. %	1948	1947
Third Federal Reserve District-P	hiladelphia—		Dec. %	\$	\$
Pennsylvania-Altoona	1,085,605	1,134,423			
BethlehemChester	1.194.993	1,123,116	-4.3	1,115,310 998,252	1,068, 05 1 1,112,338
Lancaster	1,068,485 3,277,591	1,150,065 3,159,941	-7.1 + 3.7	1,217,573	859,475
Philadelphia Reading	964,000,000 2,921,805	959,000,000	+ 0.5	3,409,278 1,013,000,000	3,025,864 933,000,000
Scranton	5,626,651	3,010,718 5,200,130	- 3.0 + 8.2	2,732,034 5,945,664	2,853,1 05
Wilkes-Barre	2,596,981 5,539,073	2,581,876 4,814,266	+ 0.6	2,307,318	4,820,388 2,374,876
Delaware—Wilmington New Jersey—Trenton	13,416,443	14,436,975	+15.1 -7.1	4,573,636 11,345,086	5,087,365 11,384,836
	7,927,280	7,305,701	+ 8.5	6,944,459	5,916,693
Total (11 cities)	1,008,654,907	1,002,917,211	+ 0.6	1,053,588,610	971,502,991
Fourth Federal D					,
Fourth Federal Reserve District-	Cleveland-				
Ohio—Canton Cincinnati	7,486,714 193,827,948	7,257,387 194,410,602	+ 3.2	7,192,352	7,030,947
Cleveland Columbus	353,056,542	360,602,655	- 0.3 - 2.1	193,798,982 391,304,928	193,240,844 297,657,897
. Walistield	38,061,100 4,870,619	37,313,000 4,410,459	+ 2.0 + 10.4	33,590,500	28,487,900
Youngstown Pennsylvania—Pittsburgh	7,765,986	7,153,368	+ 8.6	5,014,724 6,184,583	4,276,491 5,873,904
	324,280,268	360,137,885	<u>-10.0</u>	352,797,183	286,707,115
Total (7 cities)	929,349,177	971,285,356	— 4.7	995,883,252	823,275,098
Fifth Federal B.					
Fifth Federal Reserve District—Ric				a - 8	
West Virginia—Huntington———Virginia—Norfolk————————————————————————————————————	2,545,629 13,162,000	2,804,700	- 9.2	2,765,959	2,268,241
Richmond South Carolina—Charleston	123,784,041	11,765,000 135,348,552	+ 11.9	12,174,000 130,248,026	10,161, 0 00 127,545, 8 74
	3,741,066 219,825,314	3,830,470 229,796,951	- 2.3 - 4.3	3,467,062	3,648,502
District of Columbia—Washington	92,049,547	86,980,086	+ 5.8	232,027,206 75,461,545	208,148,493 65,979, 9 91
Total (6 cities)	454,807,597	470,525,759	— 3.3	456,143,798	
			0.0	100,143,136	417,751,201
Sixth Federal Reserve District-At	lanta-				
Tennessee-Knoxville	14,603,253	19,334,499	-24.5	18,784,618	10 484 64
Nashville Georgia—Atlanta	75 220 445	71,263,380	+ 5.6	70,105,564	18,471,014 81,430,781
Augusta	4,527,088	246,600,000 5,287,969	+7.1 -14.4	248,200,000 3,889,059	235,300,000 4,436,435
MaconFlorida—Jacksonville	3,383,164 112,932,652	3,873,999 100,413,053	-12.7	3,629,152	3,231,928
Alabama—Birmingham	110,027,866	103,103,260	+12.5 + 6.7	98,801,281 102,489,635	96,096,318 110,39 0,4 16
MobileVicksburg	7,277,896 472,130	6,569,954 393,746	+10.8	13,290,504 715,965	6,324,005
Louisiana—New Orleans	126,774,978	141,329,967	-10.3	124,908,007	376,588 139,429,808
Total (10 cities)	719,418,472	698,169,827	+ 3.0	684,813,785	695,487,293
, , , , , , , , , , , , , , , , , , , ,		4.		002,015,105	000,101,203
Seventh Federal Reserve District-	Chicago-				
Michigan—Ann Arbor	1,686,255	1,235,597	+ 36.5	1,916,885	1 500 400
Grand Rapids Lansing	11,292,844	10,094,715	+11.9	10,390,556	1,586,498 9,588,358
Indiana—Fort Wayne	4,859,668 5,925,343	5,121,818 5,977,298	- 5.1 - 0.9	5,369,636 5,563,277	5,087,540
IndianapolisSouth Bend	61,304,000 7,553,168	58,796,000	+ 4.3	58,338,000	4,966,799 49,920, 9 00
Terre Haute	2,833,245	6,940,392 3,044,393	+ 8.8 6.8	6,488,412	4,710,507
Wisconsin—Milwaukee Iowa—Cedar Rapids	78,501,603 3,740,300	68,502,904 3,734,794	+14.6 + 0.1	61,875,254	55,437,689
Des Moines	32,912,524	26,045,735	+ 26.4	3,658,247 27,898,685	3,754,445 29,000,713
Sioux City	14,443,665 1,224,876	14,895,313 1,147,954	- 3.0 + 6.7	11,298,801 1,097,169	13,631,209
Decatur	780,756,751	734,493,954	+ 6.3	782,030,764	944,254 707,803,217
Peoria	3,280,684 11,158,923	2,745,140 10,497,011	+ 19.5	2,749,727 10,044,368	2,630,960
RockfordSpringfield	5,964,576 3,549,793	4,294,276 3,187,907	+38.9	5,021,814	9,578,843 3,949,554
			+11.3	3,250,149	3,010,606
Total (17 cities)	1,030,993,218	960,755,201	+ 7.3	996,991,744	905,601,192
Winker Vision I Provide the Control of the Control					
Eighth Federal Reserve District—S					
Missouri—St. Louis————————————————————————————————————	295,800,000 142,514,044	313,200,000 135,858,289	-5.6 + 4.9	316,600,000	287,500,000
Tennessee—Memphis Illinois—Quincy	104,408,140	97,039,022	+ 7.6	138,933,247 95,369,129	122,113,157 107,241,838
	2,186,923	1,848,223	+ 12.9	2,078,321	1,539,768
Total (4 cities)	544,909,107	547,945,534	- 0.6	552,980,697	518,394,763
				140	
Ninth Federal Reserve District-M	inneapolis—				
Minnesota—Duluth Minneapolis	6,829,252	5,806,270	+17.6	5,764,296	5,628,577
St. Paul	259,018,094 95,507,034	267,572,625 95,578,662	- 3.2 - 0.1	268,264,289 96,822,300	262,750,291 86,072,388
North Dakota—Fargo South Dakota—Aberdeen	8,588,722 3,111,229	8,120,344	+5.8 -21.3	5,625,238	5,924,039
Montana-Billings	3,434,010	3,952,734 3,692,331	7.0	3,567,615 2,719,070	3,517,130 2,717,537
Helena	9,394,446	11,740,481	20.0	8,888,901	8,920,845
Total (7 cities)	385,882,787	396,463,447	- 2.7	391,651,709	375,530,807
Tenth Federal Reserve District-Ka	insas City—				
Nebraska—Fremont	541,353	437,180	+ 23.8	377,509	368,816
HastingsLincoln	483,567 7,193,212	648,802 7,118,225	+25.5 $+1.1$	561,732 6,376,303	424, 5 52 6,137,100
Omaha Kansas—Topeka	125,601,949	129,283,093	- 2.8	109,480,852	123,411,520
Wichiga	8,771,339 12,046,367	7,081,177 11,963,019	+ 23.9	6,270,913 11,433,135	5,199,027 10,972,838
Missouri—Kansas City St. Joseph	317,978,619 11,070,607	338,157,641 10,605,214	- 6.0 + 4.4	340,034,288	314,625,928
Colorado—Colorado Springs	2,247,056	2,074,717	+ 8.3	9,989,229 1,815,068	9,801,312 1,689,554
Pueblo	2,437,324	2,234,787	+ 9.1	1,708,588	1,360,314
Total (10 cities)	488,371,393	509,603,855	— 4.2	488,047,617	473,990,961
			F 8 1		× 2:
Eleventh Federal Reserve District	Dallas—				
Texas—Austin————————————————————————————————————	10,038,061	8,295,451	+21.0	7,341,501	7,452,486
Fort Worth	286,551,155 28,062,608	286,909,000 26,336,097	- 0.1 + 6.6	264,419,000 22,932,760	214,541,000 20,993,973
GalvestonWichita Falls	6,675,800 4,580,103	6,300,000	+ 6.0	6,662,000	5,365,000
Louisiana—Shreveport	10,890,877	4,110,836 10,525,98 9	+ 11.4 + 3.5	3,548,731 9,641,358	2,7 65,10 8 7,92 8, 987
Total (6 cities)	346,798,604	342,477,373	+ 1.3	314,545,350	259,046,554
			,	J. 7,070,300	203,040,034
Twelfth Federal Reserve District-	San Francisco.				
Washington—Seattle	127,265,115	117,280,214	+ 8.5	129,862,970	112 000 474
Yakima	3,534,886	4,003,736 153,441,311	-11.7	3,454,287	113,008,474 4,179,142
Oregon—Portland Utah—Salt Lake City	156,573,771 60,043,864	153,441,311 58,953,561	+ 2.0 + 1.9	161,323,652 60,135,193	112,975,440 49,669,488
California—Long Beach Pasadena	15,383,409	14,229,230	+ 8.1	10,243,118	9,399,062
San Francisco	12,961,989 416,604,386	10,637,024 410,508,548	$^{+21.8}_{+1.5}$	7,819,133 451,532,679	7,221,264 405,000,996
San JoseSanta Barbara	11,753,155 4,471,160	10,414,318	+ 12.9 + 0.4	10,649,410	9,613,564
Stockton	7,970,884	8,011,612	+ 0.4 - 0.5	4,356,355 9,191,421	3,548,186 8,031,472
Total (10 cities)	816,567,619	791,932,374	+ 3.1	848,568,418	722,647,088

Outside New York	15,417,612,501 7,622,593,697	15,531,369,351 - 7,530,460,293	- 0.7 1 + 1.2	5,577,745,343 7,685,461,445	14,399,151,282 6,963,233,713
*Estimated. ‡Net available.		191	E.		

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 17, 1950 TO MARCH 23, 1950, INCLUSIVE

	Mar. 17		Mar. 13		Mar. 20	Mar. 21		Mar. 23		Mar. 2:
Argentina, peso	.297778*				.297773°	297773*		.297778*		.297773
Preferential "A"	.206949°				.206949	.206949		.206349*		.206949
Preferential "B"	.174562		L		.174562	1745624		.174562*	-	.174562
Special	.138958°		7 44		.138953	.138958*		.133953*		.138958
Special	2.231573		Clo.ed	. 10	2.231573	2.231573		2.231573		2 231573
Australia, pound	.0199750				.0199500	.0199625		.0199583		.019950
Belgium, franc	.0544063				.0544060	.0344060		.0544040		.034406
Brazil, cruzeiro	.00011000				,	,				
Oanada, dollar-	.909090				.909090	.909099		.903090		.909090
Official	.903750				.903125	.903125		.903750		.903203
Free										
Ceylon, rupee	.208500				.208500	.208500		,208500		.208500
Ozechoslovakia, koruna	.0200600				.0200600	.0200600		.0200600		.020060
Danmark krone	.144938				.144938	.1449384		.144938*		.144938
Grance (Metronolitan), Iranc	.0028625				.0028635	.0028625		.0028615		.002862
Vadio Dominion of rupee	.208700				.208700	.208700		.208700		.208700
	.115700		1.5		.115718	.115711		.115713		.26270)
Netherlands, guilder	.262666				.262666	.262722		.262663		2.772896
Zew Zeeland nound	2.772896		Closed		2.772896	2.772896		2.772896	\$1.50	.140154
Manager Irrong	.140154				.140154	.140154*				.496125
Philippine Islands, peso	.496125				.496125	.496125		.496125		.034567
Portugal, escudo	.0345857				.0345785	.0345541		.0345678		
Et-olta Settlements dollar	.327291			× 1	.327291	.327291		.327291		.327291
Bweden, krona	.1933294		20.00		.193329	.193329*				.232300
multanyland franc	.232550				.232650	.232716	6.0	.232750		2.783750
Traton of South Africa pound	2.783750		Closed		2.783750	2.783750		2.783750		2.800742
Fratted Kingdom, nound sterling	2.800703	1			2.800742	2.860742	A MICH	2.800742		2.800142
Tenonical reso	.658327*†		5.275		.658327*†	.658327*1				
Gruguay, peso	.561797*†				.561797*†	.561797°†		4.4		
Gruguay, peso	.425531*†				.425531*†	.425531*1				ALC: UNITED BY

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

(in thousands of dollars)

(III Wilou			decrease	se (+) or (-) since
	Mar. 22, 1950		Mar. 15, 1950	1949
Assets-				ren di 🚺 🐧
	22,515,430	-	50.000	+ 59.000
	20,010,10	A 100 -	100	
Redemption fund for F. R.	532,517	-	3,909	80.310
MOUCH	-			
Total gold ctf. reserves	23.047.947		53,909	- 21,310
Other cash	237.284	-	6,170	46.604
Discounts and advances	136.461	+	115.347	- 407 414
Industrial loans	2.630	+	181	+ 1.914
	-11-1-1			
Bills	3.816 875	" amote	36.749	-1,400,913
Bills	5 848,550	-	94.500	783.219
	1.379.200			+ 1.011.650
Notes	6.528,700	1	86,600	-2.929,250
Bonds	6,528,700		00,000	2,000,000
Total U. S. Govt. securities_	17.573,325	Service	217,849	-4.101,737
The state of the s		-		-4,507,237
Total loans and securities	17,762,466	Martin	102,321	-4,501,251
Due from foreign banks	33			
F. R. notes of other banks	111.991	+	3.029	8 221
Uncollected items	2,752,681	-	452,487	+ 69.5 8
Bank premises	34.476	+	95	+ 2,303
Other assets	110,643	+	3,475	- 41,724
Total assets	44,107,521	, /www	603.238	-4,553,301
		20, 10		5 - 7
Liabilities—				E01.010
Federal Reserve notes Deposits:	22,856,146		57.182	- 521.243
Member bank-reserve acct.	15.968 560	-	802,607	
U. S. Treasurer - gen. acct.	758,739	4.4	749,515	- 672.811
Foreign	339,250	-	40,453	+ 131 834
Other	299,732	*****	135,963	- 189,324
Other	200,100	-		
Total deposits	17,866,281	-	229,508	-4.122 110
Deferred availability items	2,478,864		327,327	
Deferred availability items		+	6	4.817
Other liab., incl. accrued divs.	12.020			
Total liabilities	43.213,311	-	614.611	-4.609,833
Capital Accounts-		7 07		
	214.934	+	63	+ 10,713
Capital paid in	488,173	т.	.00	+ 21,462
Burplus (Section 7) Burplus (Section 13b)	400,110			
Burplus (Section 13b)	27.543	- 1	5,660	+ 24,362
Other capital accounts	163.560	+	0,000	+ 21,002
Total liabilities & cap. accts.	44.107.521	=	608,288	-4,553,301
Ratio of gold certificate re-			9 1 1	
serves, to deposit and F. R.				
note liabilities combined	56.6%	+	0.3%	+ 5.7%
Dontingent liability on accept-				
ances purchased for foreign			w	
correspondents	7,317		82	+ 2,577
Commitments to make indus-		1		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
trial loans		+	87	1,347
yesus				

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 15: Increases of \$414,000,000 in holdings of United States Government securities, \$380,000,000 in reserve balances with Federal Reserve Banks, \$295,000,000 in balances with domestic banks, \$525,000,000 in demand deposits adjusted, \$433,000,000 in United States Government deposits, and \$349,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$35,000,000 in New York City, \$18,000,000 in the Chicago District, \$11,000,000 in the Cleveland District, and a total of \$91,000,000 at all reporting member banks.

Holdings of Treasury notes increased \$882,000,000 and holdings of United States Government bonds decreased \$785,000,000, partially reflecting the exchange of bonds

called for redemption for a new note issue. Holdings of Treasury bills increased \$173,000,000 in New York City, \$66,000,000 in the San Francisco District, \$63,000,000 in the Chicago District, and a total of \$370,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$53,000,000.

Demand deposits adjusted increased \$206,000,000 in New York City, \$149,000,000 in the San Francisco District, \$60,000,000 in the Kansas City District, \$50,000,000 in the Chicago District outside of Chicago, and by smaller amounts in most of the other districts. United States Government deposits increased in nearly all districts. Demand deposits credited to domestic banks increased \$209,000,000 in New York City and \$50,000,000 in the Chicago District.

Borrowings decreased \$88,000,000 in New York City, \$32,000,000 in the San Francisco District, and a total of \$147,000,000 at all reporting member banks.

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

		1	Dec. (-	-18	ince
	Mar. 15, 1950	1	er. 8, 950	11	949
Assets-	(in mi	lllon	s of d	ollar	5)
Loans and Investments-Total	66,855	+	572	. +.	4,496
Loans-net	24.652	+	159		237
Loans-gross	25,029	+	161	-	154
Commercial, industrial, and agric	ultural				
loans	13.889	+	91	-	1,206
Loans to brokers and dealers fo	r pur-				
chasing or carrying:					
U. S. Government obligations	523	+	27	America	284
Other securities	918	+	66	+	466
Other loans for purchasing or car	rrying:				
U. S. Government obligations		+	4		48
Other securities	465	+	27	+	27
Real estate loans		+	20	+	358
Loans to banks	148	-	101	-	139
Other loans	4.498	+	17	+	672
U. S. Government securities-Total.	36,877	+	414		3,765
Treasury bills	2,394	+	370	+	381
Treasury certificates of indebted			53	-	136
Treasury notes			882		4,570
U. S. bonds	24.046	_	785		1,050
Other securities	5,326	-	1	+	
Reserve with Federal Reserve Banks	12,438	+	380	-	
Cash in vault	743	-	20	_	3
Balance with domestic banks	2,463	+	295	+	231
Liabilities—					The y
			cor		1 054
Demand deposits adjusted	47,236		525	+	1,054 315
Time deposits, except Government	15,430	-	10000	+	
U. S. Government deposits	2,504	+	433	+	530
Interbank demand deposits:	0.000		349		874
Domestic banks		+	349	+	148
Foreign banks			147		426
Borrowings			141	_	420
Debits to demand deposit accounts,	except				
interbank and U. S. Govt. ac	22 610				
during week	22.010	154			

Redemption Calls and Sinking Fund **Notices**

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

NOTICES OF TENDER	
Company and Issue— Date	Page
Aroostook Valley RR.— 1st and ref. mortgage 4½% bonds, due 1961——Apr 12 Buffalo & Susquehanna RR. Corp.—	554
1st mortgage 4% bonds, due 1963Mar 27	
Central Violeta Sugar Co., S. A., capital stockApr 3	
Heller (Walter E.) & Co., 51/2% preferred stock Mar 27	557

PARTIAL REDEMPTION	1.		1
Company and Issue—	Da	te	Page
American Tobacco Co.—	Anu	16	****
20-year 3% debentures, due 1962 25-year 3% debentures, due 1969 Ampal-American Paicstine Trading Corp.—	Apr	15	1141 1141
10-year 3% sinking fund debentures, due 1958			1141
25-year 2 % % notes, serie; A, due 1974	Apr	1	1042
Central Maine Power Co	Apr	1	946
1st and gen. mtge bonds, series R 3%, due 1979	.Apr	1	1042
1st mortgage bonds, series A, B and C	Apr	1	101
1st and gen. mige. 3% % series "A" bonds, due 1965.	Apr	1	1146 949
Connecticut Power Co.— 1st and gen. mige. 3% % series "A" bonds, due 1965 Goldblatt Bros., Inc., 82.50 convertible preferred stock Harris-Seybold-Potter Co.— 3% % sinking fund debentures, due 1960————————————————————————————————————			
Indiana Gas & Water Co., Inc.—			1110
1st mortgage 31/8% bonds, due 1970	Apr	1	949
National Gas & Oil Corp., 15-yr. 4½% debs., due 1962	Apr	14	951
Indiana Gas & Water Co., Inc.— 1st mortgage 3½% bonds, due 1970.————————————————————————————————————	Apr	1	1184 1050
1st and gen. mtge. 5 % inc. bonds, series A, due 1964 Oregon-Washington RR. & Navigation Co.— Refunding mortgage 3 % bonds, series A, due 1960.—	Apr	1	951
Pet Milk Co., 4 1/4 % preferred stock	_Mar	31	952
1st mortgage 2% bonds, due 1970 Tennessee Gas Transmission Co.—	_Apr	1	952
1st mortgage pipe line bonds, 3% series, due 1967- 1st mortgage pipe line bonds, 2%% series, due 1966-	Apr	1	987 987
United Gas Corp.—			
1st mtge. and collat trust bds., 2% ser., due 1967 York Corp., 3% 1st mortgage bonds, due 1960	_Apr _Apr	1	1187 988
ENTIRE ISSUE CALLED			
Company and Issue—	D	ate	Page
American Creosoting Co., 7% preferred stock Bell Telephone Co. of Canada—	_Apr	.1	945
1st mortgage 5% bonds, series C.	May	15	946
Beil Teiphone Co. of Canada— 1st mortgage 5% bonds, series C Brantford Cordage Co., Ltd., 1st preferred stock Chicago, Rock Island & Pacific RR.— General mortgage 4½% income bonds, due 2019	Anr	1	555
Cittes Service Co	200		
5% gold debentures, due April 1, 1958	Apr.	1	750 947
and mortgage income bonds, dated 1936	_Jun	1	1047
Detroit Edison Co.— General and ref. mtge. bonds ser. G 3½%, due 1966	_May	1	1147
Hasting. Square Hotel Co.— 6% 1st mortgage bonds, dated 1914		net,	360
6% 1st mortgage bonds, dated 1914. Hiram Walker-Gooderham & Worts, Ltd., and Hiram Walker & Sons, Inc., 20-year 23% debs., due 1956 Houston Lighting & Power Co.— 1st mortgage bonds, 3% series, due 1978. Iowa Electric Co., 1st mtge. 4% bds., ser. A, due 1961 Maitine Co., 4½% convertible preferred stock. Monsanto Chemical Co., preference stock, series A. New York Water Service Corp.— 1st mortgage 5% bonds, series A.	n _May	1	1043
Houston Lighting & Power Co.— 1st mortgage bonds, 3% series, due 1978——————	_Apr	15	1149
Iowa Electric Co., 1st mtge. 4% bds., ser. A, due 1961	Apr	1.	949
Maltine Co., 41/4 % convertible preferred stock	_Mar	31	1049
Maytag Co., \$6 1st preferred stock	_Mar	31	950
New York Water Service Corp.—	_Apr	7	1049
1st mortgage 5% bonds, series A	_May	1	100
Pennsylvania Power & Light Co.—		1	952
	Apr		
Public Service Co. of Colorado, 4.40% preferred stock	_Apr	24	952
Pennsylvania Power & Light Co.— 3% s. f. debentures, due 1965————————————————————————————————————	_Apr	24	

PARTIAL REDEMPTION

DIVIDENDS

The dividend payments shown below were announced

Name of Company Adams-Mills Corp.	Share	Payable	
Adams-Mills Corp.	50c	5- 1 4- 1	4-14
Abardeen Petroleum (increased quar.)	2c	4- 1	3-25
Extra	3c	4- 1	3-25
Air Reduction Co. (duar.)	25c	4-25	4- 8
Alabama Fuel & Iron (quar.)	20c	3-31	3-17
Alabama Mills	50c	4-15	3-15
Allemania Fire Insurance Co. (Pittsburgh)	25c	3-22	3-15
Allemania Fire Insurance Co. (Pittsburgh)_	25c	3-30	3-20
Extra	5c	3-30	3-20 4-15
Amalgamated Sugar, 5% pfd. (quar.)American Air Filter Inc., com. (quar.)	12½c 25c	5- 1 4- 5	3-21
\$7 preferred (quar.)	\$1.75	4- 5	3-21
An erican Asphalt Boof Com (cular)	25c	4-15	3-31
American Asphalt Roof Corp. (quar \ American Book Co. (quar.) American Coach & Body (quar.)	\$1	5- 1	4-20
American Coach & Body (quar.)	25c		3-21
American Fidelity Co. (Vt.) (quar.)	15c	4-15	4- 3
American Fidelity Co. (Vt.) (quar.) American Fidelity & Casualty (quar.) American Home Products Corp. (monthly)	15c	4-10	3-31
American Home Products Corp. (monthly)	100	5- 1	4-14
American Natural Gas Co., common 6% preferred (quar)	30c	5- 1	4-14
6% preferred (quar.)	371/2C		4-14
American Seal-Kap Corp (Del.)	15c	4-19	3-29
American Spring of Holly, common (quar.).	12 1/2 C	3-31	
American Seal-Kup Corp (Del.) American Spring of Holly, common (qual.) 51/2% preferred (quar.)	133/4C	3-31	3-20
American Zinc, Lead & Smelting— \$5 preferred (quar.)			
\$5 preferred (quar.)	\$1.25	5- 1	4-6
Anaconda Wire & Cable Co	50c	4-18	4- 6
Angerman Company, Inc. (reduced)	10c	4-10	3-30
Ang'o-Canadian Telephone Co.—		. 2 1	100
4 1/2 % preferred (quar.)	\$561/4c	5- 1	4-11
Arkansas Natural Gas Corp., common	30c	4-28	4- 4
Class A	30c	4-28	4- 4 3-22
Arrow-Hart Hegeman Electric Co. (irreg.) Atlenta Laundries, \$2.50 2nd pfd, (accum.) Atlantic City Sewerage (quar.) Atlantic Steel Cc.	50c	4- 1	3-22
Atlantia City Severage (quar)	\$2.50 20c	4- 1	3-13
Atlantic City Sewerage (quar.)	50c	3-31	3-24
Attleboro Gas Light (quar.)	\$2	4- 1	3-15
Austin, Nichols & Co.—	42	. A- 1	3-10
\$1.20 conv. prior pref. (quar.)	30c	5- 1	4-20
Automobile Banking Corp., com, (quar.)		4- 1	3-21
Extra	5c	4- 1	3-21
Class A (quar.)	5c	4- 1	3-21
Extra	5c	4- 1	3-21
\$1.50 preferred (quar.)	371/2C	4- 1	3-21
Avondale Mills, \$4.50 preferred (quar.)	\$1.121/2	4- 1	4-15
Badger Paint & Hardware Stores (quar.)	50c	4- 1	3-25
Baldwin Locomotive Works (reduced)	15c	4-29	4-10
Bankers Commercial Corp. (N. Y.)— 6% preferred (quar.)	4.5		
6% preterred (quar.)	\$1.50	4- 1	3-24
Bartgis Brothers Co. (quar.)	5c	4-14	3-27
Bates & Innes, Ltd., class A (s-a) Baystate Corporation (quar.)	‡50c	5- 1	4-12
Beaux-Arts Apartments, \$3 pfd. (quar.)	40c	5- 1	4-15
\$6 1st preferred (quar.)	75c \$1.50	5- 1 5- 1	4-20
Belt Railroad Stockyards Co., com. (quar.)_	50c		3-21
6% preferred (quar.)	75c		3-21
Ben-Hur Products, Inc.—	100	4- 1	3-21
\$1.75 prior preferred (accum.)	87 1/2 C	4-15	3-27
Eessemer Securities Co. (quar.)	25c	4- 1	3-23
Biltmore Hats, Ltd., common (quar.)	‡10c	4-15	3-31
Class A (quar)	1250	4-15	3-31
Birmingham Fire Insurance Co. (quar.)	40c	4- 1	3-16
Birmingham Fire Insurance Co. (quar.) Borg (George W.) Corp. (quar.) Boston Edison Co. (quar.)	371/2C	4-17	4- 3
Boston Edison Co. (quar.)	70c	5- 1	4-10
Boston Personal Property Trust	25c	4-20	3-31
Bowling Green Fund (quar.)	10c	3-28	3-16
Bridgeport Hydraulic (quar.)			
	40c	4-15	3-31
British Columbia Telephone, Ltd.— 6% preferred (quar.)	\$\$1.50	5- 1	4-15

øln:	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Fer Share	When Payable		Name of Company	Per Share		Holders
3	Brown Rubber Co., Inc. (stock dividend)— 1 share for each 2 head— Budget Finance Plan, Inc., A com. (quar.)— Extra	50% 10c 51/4c	5-15 4-15 4-15	4-15 3-28 3-28	Indiana Associated Telephone Corp.— \$2 preferred (quar.)	50c	5- 1	4-15	Orangeburg Mfg. Co. (increased) Pacinic Coast aggregates, Inc.— 4/9/9/6 conv. Dieferred (guar.)	35c	3-31 4-15	3-24 4- 1
	6% preierred (quar.) Butler Brothers, common (quar.)	5c 15c	4-15 4-15 6- 1	3-28 3-28 3-28 5- 3	\$3 preferred (quar.) Inquistrial Bank of Commerce (N. Y.) (quar.) Inter-accuntain Telephone Co. Common (quar.)	75c 50c 20c	4- 1 4- 1 4- 1	3-20 3-27 3-22	Pacific Coast Terminals Co., Ltd. (8-a) Extra Pacific Finance Corp. (Calif.)— 5% preserred (quar.)	12½c	4-15 4-15 5- 1	4- 1 4- 1 4-15
,	4½% preferred (quar.) California Portland Cement (quar.) Special	\$1.12½ \$1.30 \$20	6- 1 4-12 4-12	5- 3 3-24 3-24	6% preferred (quar.) Investors Management Fund, Inc. Investors Mutual, Inc.	20c 15c 14c	4- 1 4-15 4-21	3-22 3-31 3-31	Fackard-Beil Co	50c	4-25	4-15
t t	Camden Fire Insurance Associates (s-a)	\$10c \$1.25	5- 1 5- 1 4-20	4-10 3-27 4-10	\$2.50 preferred (quar.) Participating	37½c 25c	5- 1 8- 1 8- 1	4-14 7-19 7-19	Parke Davis & Co	35c ‡75c	4-29 5-15	4- 7 4-17
,	Century Investors, Inc.	25c 25c 50c	4-29 4-29 3-31	4- 7 4- 7 3-29	\$2.50 preserved (quar.) Participating James Manufacturing Co. (quar.) Johnson Ranch Royalty (s-a)	37½c 25c 37½c 2c	11- 1 11- 1 3-31 5- 1	10-19 10-19 3-24 4-20	6% preferred (quar.) Pennsylvama Power Co., 4.25% pid. (quar.) Perron Gold Mines, Ltd. (quar.)	\$1.50 \$1.06 1/4 \$1c	5- 1 5- 1 4-29	4-3 4-14 4-1
	Chase National Bank (N. Y.) (quar.) Chasers, Inc. (quar.)	50c 40c 5c	3-31 5- 1 4-15	3-20 4- 3* 3-31	Journal Publishing Co. of Ottawa, Ltd Kahn (E.) Sons, common (quar.)	3c \$20c 25c	5- 1 4-15 - 4- 1	4-20 3-31 3-20	Politip Mortis & Co., Ltd.— Common (increased quar.)————————————————————————————————————	75c 75c \$1	4-15 4-15 5- 1	4- 3 4- 3 4-17
	Chesapeake Corp. of Virginia Chicago Corp. (quar.)	12c 50c	4- 1 5-15 5- 1	3-31 5- 5 4-10	5% preferred (quar.) Kalamazoo Allegan & Grand Rapids RR.— Semi-annual	62 ½ c \$2.95	4- 1 4- 1	3-20 3-15	Pittsburgh Brewing Co., \$2.50 pfd. (quar.)—Plainfield Union Water Co. (N. J.) (quar.)—	17½c 62½c \$1	5- 1 5- 1 4- 1	4- 1 4-14 3-22
	Cinzano, Ltd., class A common City Stores Co., common (quar.)	‡4½d 30c	4- 1 4-20 5- 1	3-20 3-24 4- 6	Kellogg Switchboard & Supply Co., com 5% preferred (quar.)	25c 15c \$1.25	4- 1 4-29 4-29	3-15 4- 4 4- 4	Plomb Tool Co	10c 60c 6c	4-15 4-20 4-20	3-30 3-31 3-31
	Class A (quar.) Coca-Cola Bottling (St. Louis) (quar.) Collateral Loan Co. (Boston) (quar.) Commercial Banking Corp. (8-a)	30c 25c \$1.25 10c	5- 1 4-20 4- 1	4-6 4-10 3-14	Kennametal, Inc. Knapp-Monarch Co. Krueger (G.) Brewing Co. Kurz-Kasch, Inc. (resumed)	25c 712c 25c 5c	3-20 3-31 4-14 3-31	3-10 3-24 4- 7 3-23	Public Service Co. of Colorado— Common (increased quar.)	17½c	4- 1 5- 1	3-24 4-14
	Commercial Credit Co. 3.60% pfd. (quar.) 3.60% pfd. (Being entirely called for re-	10c 90c	4- 1 4- 1 3-31	3-18 3-18 3- 1	Lawrence Gas & Electric Co	25 c 75 c 30c	4- 1 3-30 4- 1	3-25 3-21 3-24	4 44% preferred (quar.) Red Top Brewing, class A (quar.) Class B (quar.) Reda Punip Co	12½c 12½c 12½c	6- 1 3-29 3-29 4-10	5-15 3-20 3-20 3-29
	share plus this dividend) The dividend announcements shown above	14c	4-14		Le Roi Company, 4½% (onv. pfd. (quar.)— Lewis (John H) Fund, Inc.————————————————————————————————————	56140 50	4- 1 3-31	3-25 3-29	Reed Drug, class A (quar.) henance Grain Co., Ltd. (required) Lieliance Life Insurance Co. (Pittsburgh)—	8 ³ / ₄ c ‡\$8.50	4- 1 3-22	3-20 3-21
ž.	were published previously prior to the stock being called. Commodore Hotel, Inc.	12½c	4-14	4- 3	Quarterly Quarterly Lipton (Thomas J.) Inc., 6% preferred—	30c 30c	4- 1 7- 1	3-23 6-22	Revere Copper & Brass	75c 25c 50c	3-31 6- 1 4-14	3-24 5-10 4- 4
· ·	Concord Gas (New Hampshire)— 7% preferred (accum.) Connecticut General Life Insurance Co.— Increased	75c	5-15	4-29	Futire issue ca.led for rememption of July 1 at 850 per share plus this dividend	75c \$1.50 \$1	7- 1 4- 1 5- 1	3-21 4-21	Rulane Gas Co. (quar.) Entra Ru.s Building Co. 6% p.d. (accum.) Saguenay Power, Ltd., 4¼% p.d. (quar.)	2c 2c \$1.40	4- 1 4- 1 4-25 7- 1	3-23 3-23 4-10 6- 7
(Consolidated Dearborn Corp. (quar.) Consolidated Dearborn Corp. (quar.) Consolidated Dry Goods Co., com. (quar.)	35c 25c 25c 25c	4- 1 4- 1 5- 1 4- 1	3-20 3-23 4-17 3-24	Longines-Wittnauer Watch (quar.) Louisiana Power & Light Co. – S6 preferred (quar.)	15c \$1.50	3-31 5- 1	3-24	St. Lawrence Corp., Ltd., 474 % ptd. (quar.) - 5t. Lawrence Corp., Ltd., \$2 lst ptd. (quar.) - 5t. Lawrence Fajer Mills, Ltd.—	Touc	4-25 4-25	4- 4
	7% preferred (s-a) Consolidated Natural Gas Co. (s-a) Corn Products Refining Co. com. (quar.)	\$3.50 \$1 90c	4- 1 5-15 4-25	3 24 4-17 3-31	Ludlow Valve Mfg., Inc.— 51/2 % non-cum conv. preferred	85c 27½3	3-30 3-31	3-21	\$6 1st preferred (quar.) \$2.40 2nd preferred (quar.) St. Louis National Stock are	\$\$1.50 \$00c 75c	4-25 45 41	4- 4 4- 4 3-22
2	7% preferred (quar.) Creamery Package Manufacturing Co. (quar.) Crown Cork & Seal Co., Inc. (quar.)	\$1.75 30c 25c	4-15 4-10 5-19	3-31 3-31 4-11*	Macy (R. H.) & Co., 41/4 pfd. A (quar.) Mahoning Coal RR. Co. Maine Central Railroad Co.—	\$12.50	5- 1 4- 1	4- 3 3-31	San Diego Gas & Electric, common (quar.)_ 412% preferred (quar.)	20c 22½c 25c	4-15 4-15 4-15	3-31 3-31 3-31
	Crewn Life Insurance Co. (Toronto) (quar.) Cuban Telephone Co., com. (quar.) 6% preferred (quar.) Cudahy Packing, 4½% pre.erred (quar.)	\$1.50 \$1.50 \$1.12½	3-31 3-31	3-31 3-20 3-20	5% p.d. (accum.) The payment shown above represent four quarterly dividends. These are the first divids, paid on the issue since Dec. 1931	\$5	6- 1	5-15	Sanger Brothers (quar.) Sonatter (Ed. & Company, Inc., com (quar.) 41% preferred (quar.) 484% preferred (quar.)		4-15 4-15 4- 1 4- 1	4- 5 4- 1 3-20 3-20
	Dana Corporation, com. (increased quar.)	25c 50c 9334c	4-15 4-20 4-15 4-15	4-3 4-5 4-5 4-5	Manhattan Bond Fund Manning, Maxwell & Moore, Inc. Martel Mills Corp., common (quar.)	25c 20c	4-15 4- 1 4- 1	4- 5 3-22 3-15	Seatoard Oil Co. of Delaware (quar.) Snatter Stre., 5 preferror (40c \$1.25 10c	6-15 4- 1 5-10	6- 1 3-15 4-20
	Dayton Rubber Co., common	10c 50c 2c	4-25 4-25 4-10	4-10 4-10 3-31	6% preferred (quar.) Massachusetts Investors Trust— (Certificates of benedicial interest) (irreg.)	75c 35c	4-25	3-15	Sicks' Seattle Brewing & Malling Co. (quar.) Smyth Manu.acturing Co. (llare.ord)	\$1.50 15e	3-31 4- 1 4-15	3-20 3-21 3-31
, '	Detroit Gasket & Mrg. Co. (increased) Detroit Steel Products Co.	25c 25c 50c	4-15 4-25 4-10	4- 1 4-10 3-31	Max Factor & Company, class A. McCabe Grain Co., Ltd., class A (quar.) Class B (quar.)	20c #15c #16c	4-15 5- 1 5- 1	3-31 3-24 3-24	Sonoco Preducts Co. (quar.) Southdown Sugars	22½c 25c 50c	5-15 4- 1 4- 3	4-29 3-20 3-20
	Dixio-Home Stores Dixio-Home Stores Dixon (Joseph) Crucible Co. Dodge & Cox Fund—	50 10c 50c	4-11 4-15 3-31	3-31 3-31 3-24	McLellan Stores Co. (quar.) Extra McDonnell Aircraft, com. (initial) Common (quar.)	3714 c 121/2 c \$1 50c	5- 1 5- 1 5-31 7- 3	4-12 4-12 5-24 6-19	Southern California Edison Co., com. (quar.) 4.48% pref. (quar.) 4.56% pref. (quar.) Southern California Gas Co., 6 e p.d. (quar.)	28½c, 37½c	4-30 4-30 4-30 4-15	4- 5 4- 5 4- 5 3-31
	Certificates of beneficial interest (quar.) Quarterly Quarterly	20c 20c 20c	3-20 6-20 9-20	3-15 6-15 9-15	Common (quar.) Common (quar.) Common (quar.)	50c 50c	10- 2 1-2-51 4-2-51	9-18 12-19 3-19	Southern Color do Fower Co. (quar.) Southern Color do Fower Co. (quar.) Southern Fire & Casualty Co. (quar.)	371/2C	4-15 4-15 4-15	3-31 3-31 3-31
	Dominguez Oil Fields Co., common Common Donnell & Mudge, Ltd. class A (quar.)	25c 25c \$25c	3-31 4-28 4- 1	3-17 4-14 3-20	6% preferred (quar.) McFadden Stores, (lass A (quar.) Clas; B (quar.)	\$1.50 1½c 1½c	4-3 4-10 4-10	3-27 3-31 3-31	Southern Ice Co., \$7 preferred (quar.)————————————————————————————————————	\$1.75 12c	4- 1 4- 1	3-23 3-15
	Eastern Bakeries, Ltd.— 4% partic, preferred (quar.) Edgewater Steel (monthly)	\$\$1 15c	4-15 4-25	3-31 4-15	McPhail Candy 5½% conv. pfd. (quar.)—— Merchants Ice & Cold Storage— 6% preferred (accum.)		3-30	3-24	Quarterly Stahl-Meyer, Inc., \$2 to \$5 prior pfd State Street Trust Ce. (Boston) (quar.)	40c 50c 50c	7-14 4- 1 4- 1	7-12 3-24 3-23
	Edison Sault Electric (5-a) Electro Refractories & Alloys Corp.— 5% preferred Electrographic Corp. (stock dividend)	\$.125	4-15 4-1	3-31	Metals Disintegrating Co., Inc.— 4½% preferred (quar.) Metz Brewing Co., common Common	\$1.12½ 10c 10c	3-71 4-15 6-15	3-20 3-31 5-31	Steel Co of Canada, Ltd., new com. (initia.) New preferred (initial). Sterling Electric Motors, Inc. Strathmore Paper Co., common (quar.)	\$20c \$20c 53 25c	5- 1 - 5- 1 4-10 4- 1	4- 6 4- 6 3-31 3-30
	Subject to approval of stockholders April 4 Emerson Radio & Phonograph Corp. (quar.) Equitable Credit Corp.—	33 ½ % 30c	4-15	4- 5	Michigan Bakeries 5½% conv. pid. (quar.) Michigan Seamless Tube Mid-States Equipment Co.—	27½c 10c	4- 1 4-15	3-20 4- 1	6% pre.erred (quar.) Taunton Ges Liga; (quar.) Taylor-Wharton Iron & Steel	\$1.50 \$1 5; c	4- 1 4- 1 4-14	3-30 3-15 4- 3
	20c participating preferred (quar.) Farticipating Factor (Max) Co. cl. A. (see Max Factor Co.)	5c 1c	4- 1 4- 1	3-15 3-15	7% conv. preferred (quar.) Mid-States Shoe Co. (quar.) Mississippi Power & Light Co.—	35e	4- 1 3-20	3-20 3-10	Terre Haute Mal cable & Mig. Corp. (quar.) Texas & Pacific Ry. Co., common	712C 20C \$1	3-30 4-15 4- 7	3-15 4- 5 3-31
	Fairbanks Co., 6% conv. pfd. (quar.) Fall River Electric Light Co. (irreg.) Felin (John J.) & Company	\$1.50 \$1.50	5- 1 4- 1 4-12	4-14 3-22 3-27	\$6 preferred (quar.) Mississippi Shipping Co. (quar.) Missouri Power & Light Co.—	\$1.50 25c	5- 1 4- 1	4-15 3-20	5% non-cum. preferred (quar.) Time Finance Co., common 6% preferred (quar.)	\$1.25 50 153	4- 7 4- 1 4- 1	3-31 3-20 3-20 5- 2
	Fibreboard Products, Inc.— 6% prior preferred (quar.) 1500 Walnut Street Corp., \$3 pfd. (accum.) Fifty Associates Boston (Mass.) (s-a)	\$1.50 15c	5- 1 4-20	4-15 4- 7	4.30% preferred (quar.) Monroe Loan Society, 5½% prd. (quar.) Class A (quar.) Montana Power Co. (initial quar.)	58 % C 5C 35 C	4- 1 6- 1 4-15 4-20	3-15 5-23 3-27 4- 1	Takheim Oil, Tank & Pump (irrax.)————————————————————————————————————	50c	5-15 3 30 5- 1	3-30 4-11
	Fireman's Fund Insurance Co. of San Fran- cisco (quar.) Firestone Tire & Rubber Co.	\$25 65c \$1	3-25 4-17 4-20	3-21 3-31 4- 5	Monumental Radio Co., com. vtc. (quar.) Morrell (John) & Co	50c 12½c	3-31	3-20 4- 6	Class B (quar.) United Milk Froducts Co., com	10c 17½c 36¼c	5- 1 4- 1 4- 1	4-11 3-27 3-27
	Fleury-Bissell, Ltd., 5% pref. (qual.) Flour Mills of America, Inc.— 5% conv. preferred (quar.)	‡25c	4-30	4-15 4- 1	Mount Diab.o Co (quar.) Extra Mount Royal Rice Mills, Ltd. (quar.)	1c 10c ‡12½c	5 31 5-°1 4-30	5-10 5-10 4-15	United Piece Dye Works \$4.25 p.d. (quar.) United Transit Co., 5% pfd. (quar.) Upper Peninsula Power Co.—	62½c	4- 1 5- 1	3-22 4-14
	Franklin Telegraph Co. (s-a) Froedtert Grain & Malting \$2.20 pfd. (quar.) Frontier Industries, Inc. (quar.)	\$1.25 55c 12½c	5- 1 4-27 4- 1	4-14 4-14 3-23	Mountain States Power, common (quar.) 5% preferred (quar.) & Telegraph	62½c 62½c \$1.50	4-20 4-20 4-15	3-31 3-31 3-31	5 1/4 1/6 preferred (quar.) U. S. Envelope Co., new com. (initial quar.) U. S. Universal Joints	\$1.311/4 750 1 0	5- 1 6- 1 3-28	4-21 5-22 3-15 3-21
	Fuller (D. B.) & Company— 6% conv. pfd. (quar.)— General Cable Corp., 4% 1st p.d. (quar.)— 4% conv. 2nd preferred (quar.)—	7½c \$1	4-3 4-1	3-23 3-29	Muskegon Motor Specialties— \$2 conv. class A (quar.)	50c	6- 1	5-15	Valcar Enterprises Vermont & Massachusetts RR. (s-a). Vertientes-Camaguey Sugar Co. of Cuba— Quarterly	40c \$3 50c	3-28 4- 7 5- 1	3-30 4-15
	Gibson Art Company (quar.) Extra Gimbel Brothers Inc., common (quar.)	50c \$1 50c 25c	4- 1 4- 1 4- 1 4-25	3-27 3-20 3-20 4-10	National Distillers Products (quar.) National Manufacture & Stores Corp. — \$2 preferred (s-a)	50c	5- 1 4-15	4-11* 3-31	Less Cuban withholding tax of 58% Washington Gas Light Co., com. (quar.) \$4.50 preferred (quar.)	3712C	5- 1 5-10	4-15 4-25
	\$4.50 preferred (quar.) Glatfelter (P. H.) Company, 5% pfd. (quar.) Goodman Manufacturing Co.	\$1.12½ \$1.25 75c	4-25 4-1 3-31	4-10 3-15 3 30	S2.50 non-cum. class A (s-a) National Shirt Shops (Del.) (quar.) National Trust Punds—	\$1.25 20c	4-15 4- 1	3-31 3-24*	\$4.25 preferred (quar.) Waterbury-Farrell Foundry & Machine— Quarterly	\$1.05 4 50c	5-10 3-?1	4-25 3- 9
	Goodyear Tire & Rubber Co. of Canada, Ltd. 4% pref. (quar.) Gotham Hosiery Co., Inc.	‡50c 25c	4-30 5- 1	4-10 4-14	The following are estimates of the fiscal year-end approximate amounts that will be paid to shareholders of record April 22:	20	4-26	4-22	Extra Stock dividend Weatherhead Company, \$5 pfd. (quar.)	25c 50% \$1.25	3-31 4-20 4-14	3- 9 4-10 4- 3
	Grand Industries, Inc Growth Industry Shares. Hares (P. H.) Knitting, common Class B	25c 19c 25c	4-10 3-31 4- 1	3-28 3-28 3-20	Bond series Low-prices bond series Preferred stock series Income series	2c 4c 3c 4c	4-26 4-26 4-26	4-22 4-22 4-22	West Coast Life Insurance Co.— Stock dividend West Kentucky Coal Co. (quar.)————————————————————————————————————	100% 5(c 25c	5- I 3-31	3-10 4- 4 3-22
	5% preferred (quar.)	25c \$1.25 62½c \$1.75	4- 1 4- 1 4- 1 3-20	3-20 3-20 3-15 3-13	Stock series Selected groups series Low-priced common stock series	4c* 5c 2c	4-26 4-23 4-26	4-22 4-22 4-22	7% prior preferred (quar.) Western Commonwealth Corp., class A (s-a) Extra	17½c 20c 10c	5- 1 4- 1 4- 1	4-15 3-25 3-25
	Hartford Fire Insurance Co. (quar.) Hartford Ges Co., common (quar.) 8% preferred (quar.)	75c 50c 50c	4- 1 3-31 3-31	3-15 3-21 3-21	Aviation shares Building shares Chemical shares	2c 2c 2c	4-26 4-26 4-26	4-22 4-22 4-22	Western Light & Telephone Co., com. (quar.) 5% preferred (quar.) Western Massachusetts Cos. (quar.)	50c 31¼c* 50c	5- 1 5- 1 3-31	4-14 4-14 3-20
	Hat Corp. of America— 4½% preferred (quar.)————————————————————————————————————	\$1.12½ 45¢	5- 1 4- 1	4-17 3-24	Railroad shares Retail trade shares The following are estimates of the regular distributions on those series which go	2c 2c	4-26 4-26	4-22 4-22	White (S. S.) Dental Mfg. (stock dividend) Whiting Corp. Wieboldt Stores, Inc., com. (quar.) \$4.25 preferred (quar.)	5% 20c 30c 81.061/4	5- 1 4-15 4- 1 4- 1	4-19 4- 1 3-27 3-27
	Hecht Company, common (quar.) 334% preferred (quar.) Hendershot Paper Products, Ltd.—	93 ³ / ₄ c	4-29 4-29	4- 8 4- 8	ex on April 29: Balanced series Freferred stock series	8c	5-15 5-15	4-29 4-20	6% preferred (quar.) Wilbur-Suchard Chocolate \$5 pfd. (quar.) Winn & Lovett Grocery (stock dividend)	75c \$1.25	4- 1 5- 1	3-27 4-20
	Common (quar.) 5% pre'erred (s-a) Hendey Machine, \$2 class A (quar.) Heywood-Wakefield Co., common	‡25c ‡\$2.50 50c 50c	4- 1 4- 1 3-30 6-10	3-24 3-24 3-27 5-31	Stock series Selected groups series Railroad shares	8c 1c 5c	5-15 5-15 5-15	4-29 4-29 4-29	Each share of common (no par) to be exchanged for 3 shares of common (\$1 par) to effect 3 for 1 split			3-15
	5% preferred B (quar.) Hialeah Race Course Hoe (R.) & Co., \$4 class A (quar.)	31c \$2 \$1	6- 1 3-31 4-15	5-17 3-25 3-31	Railread equipment shares Retail trade shares New York Telephone Co. (quar.)	3c 3c \$2	5-15 5-15 3-31	4-29 4-29 3-31	Yates-American Machine Co. (quer.) Yellow Cab 6% conv. ptd. (quer.)	25c 37½c	4-17 4-30 4- 3	4- 3 4-20 3-21
	Hoffman Radio Corp.— New common (initial quar.)————————————————————————————————————	25c 25c	4-20 3-31	4-15 3-21	Niagara Fire Insurance Co. (N, Y,) Northwestern National Insurance Co. (Mil- waukee) (quar.) Stock dividend	\$1.25 60%	3-31 3-31 4- 3	3-24 3-20 3-20	Young (J. S.) Company, com. (quar.) 7% preferred (quar.) *Transfer books not closed for this dividen	75c \$1.75	4- 3	3-21
	Hub Loan Company, 5% preferred (quar.)_ Illinois Be'l Telephone Co	\$2 12½c \$1.75	4- 1 4-20 3-31	3-21 4-15 3-27	Ogden Corporation— 2nd liquidating distribution— Oglethorpe Fund, Irc.————————————————————————————————————	- 25c 18c	4-27 4-10	4- 6 3-31	tPayable in U. S. Funds, less 15% Canadia tPayable in Canadian funds, tax deducti resident tax 15%; resident tax 7%.	n non-res	sidents' (Non-
	Imperial Tobacco Co. of Great Brit & Ireland American dep. 1cts. for ord. reg. (final)	27½c	2-29	2-21	Ok'ahoma Gas & Electric, 4% pfd, (quar.)_ 5%% preferred (quar.)	\$1.31 1/4	4-15 4-20	3-31 3-31	a Less British income tax. **Less 30% Jameica income tax.			i_i

General Corporation and Investment News

(Continued from page 8) INCOME ACCOUNT (COMPANY ONLY)

INCOME ACCOUNT	(COLLET MAN &	02.44	
Years Ended Dec. 31— Operatng revenues:	1949	1948	1947
Sales of electric energy	\$99 482 753	\$94.818.857	\$83,822,060
Other electro revenues	624,561		
Total operating revenues	\$100,107,314	\$95,411,731	\$84,813,727
Operating expenses and taxes		35,723,754	27,798,549
Maintenance	11,626,802	8,443,560	6,495,478
Prov. for frequency change expense Prov. for depreciation, on sinking		11,260,000	
	10.954.500	9.958,497	9.287.971
fund basis incl. interest at 5%			261.805
Amortiz, of acquisition adjustments	261,805	261,805	
Taxes— Federal income	8,700,000		
Taxes—all other	11,653,003	10,234,173	9,342,962
Total operating expenses & taxes	\$77,338,003	\$80,291,789	\$70,654,265
Net operating income	22,769,311	15.119.942	14,159,462
Other income:			
Oil income, less taxes and expenses	1,569,933		
Interest and miscellaneous	116,740	106,844	88,716
Gross income		\$17,302,385	
Interest, etc., total deductions	6,087,646	6,015,271	4,615,994
Net income	\$13,368,338	\$11,287,114	\$10,997,724
NOTE—The company provided the from income during the years 1945 the ing the system-wide frequency to 60 returns it has claimed the deduction though the Treasury Department composition of conversion, and intends to contest tax purposes; accordingly, it has not income taxes which may be assessed would be recoverable, depending upo tax reductions during the period of	cycles. In of actual ntends that or tax purp ble from in any deferm paid or provas a result on the prevasuch propos	for the cost its Federal costs as inc these costs oses, the co come during tent thereof yided for the of deferment ciling tax la ed amortiza	s of chang- income tax urred. Al- is should be impany be- the period for income e additional but which w. through
BALANCE SHE	ETS DEC. 3	1 '	

ASSETS—		Consolidated
Electric plant	542 224 661	542,224,661
Investments and other assets	7,277,920	
Cash	6 010 500	
U. S. government obligations	6,810,568	
Chesial deposits	3,000,000	
Special deposits	25,422	
Receivables, less reserve		
Materials and supplies, at cost	12,010,206	
Prepaid taxes, insurance and oth	er expenses 5,291,338	5.299,827
Deferred charges	5,566,901	5,566,901
Capital stock selling expense on or		-,,,
Total	593,160,221	598,406,996
LIABILITIES-		
Capital stock, par value \$25	per share-	
Original preferred 5%, prior Cumulative preferred—	4,000,000	4,000,000
Cumulative preferred-		2,000,000
4.32% series	41 335 725	41,335,725
4.88% series	29,000,000	
Preference—		20,000,000
4.48% convertible series	40,503,275	40.503.275
4.56% convertible series	15,430,375	
Common—authorized	96,145,772	
Paid-in surplus-premium on cap	ital stock 6.496.044	
Earned surplus		
First and refunding mortgage bor	ids:	
Series of 3s, due 1965	108,000,000	108.000.000
Series of 31/4s, due 1964	30,000,000	30,000,000
Series A, due 1973 (31/8%)	40,000,000	
Series B. due 1973 (3%)	25,000,000	
Accounts payable	9 649 791	
Dividends payable	2 710 271	
Customers' deposits	597,366	
Taxes accrued	19.181,901	
Interest accrued	(9.181,901	19,496,240
Customers' advances and other de		2,264,522
Reserves.		-,,
Depreciation	107.917.255	107.968.077
rensions	5 971 446	5,271,446
Frequency change	442 050	442 050
Insurance and casualty	291 700	291,799
Contributions in aid of construct	ion 2,066,419	2,066,419
Total		2,000,419
Total	593,160,221	598,406,996
 V. 171, p. 196.		

(Alexander) Smith & Sons Carpet Co.-To Open New

Pilot Plant—
The company announces that it has contracted for the purchase of a modern factory building in 'Ardsley, N. Y., to house the expanding product development and pilot plant activities of the company's Research and Development Division.
The company expects to take title on the building around April 1 from the Indiana Steel Products Co., for which the building was constructed in 1946. The work of moving existing pilot plant facilities from the Yonkers mill and the installation of additional equipment will start as soon as title is secured. It is expected that most of this work will be accomplished by fall.—V. 170, p. 1808.

Southern Pacific Co. — Debenture Offering to Stockholders Underwritten—An underwriting syndicate headed by Blyth & Co., Inc. and Salomon Bros. & Hutzler have agreed to purchase any of the \$37,727,600 3% convertible debentures due April 1, 1960, not subscribed for by the stockholders or their assigns, it was announced on March 21.

on March 21.

OFFERING TO STOCKHOLDERS—These debentures are offered prorata by the company to the holders of its common stock for subscription in the ratio of \$100 of debentures for each ten shares held of record at the close of business on March 10, 1950. The subscription offer will expire at 3 p.m. (EST) on March 31.

Before the expiration of the warrants the underwriters may offer and sell debentures acquired by them through the exercise of warrants, cr otherwise, or in anticipation of the acquisition of unsubscribed expiration of the warrants, the underwriters may make a public effering of unsubscribed debentures and of debentures acquired by them through the exercise of warrants, or otherwise, at such prices as they may determine.

as they may determine.

PURPOSE—The proceeds from the sale of the debentures will be used to reimburse the treasury of the company, in part, for amounts heretofore expended therefrom in connection with the retirement of outstanding funded debt.

The 1950 expenditures of Southern Pacific Transportation System and separately operated solely controlled affiliated companies for road and for equipment are estimated at about \$107,000,000, for which \$30,245,000 of funds from previous equipment financing are available. It is expected that the proceeds of the debentures will be applied toward the 1950 program and for other corporate purposes.

be applied toward the 1950 program and for other corporate purposes.

DESCRIPTION OF DEBENTURES— The 3% convertible debentures will be issued under an indenture, dated April 1, 1950, to Central Hanover Bank & Trust Co., as trustee. They will be dated April 1, 1950, will mature April 1, 1960.

The principal amount of debentures which may be issued under the indenture is limited to an aggregate of \$37,727,600 outstanding at any one time. The indenture will not limit the amount of other

cured or unsecured, which may be issued by the company ts subsidiaries or affiliates. The debentures will not be

THE COMMERCIAL & FINANCIAL CHRONICLE

securities, secured or unsecured, which may be issued by the company or any of its subsidiaries or affiliates. The debentures will not be secured by any lien or pledge.

Company will make application for listing the debentures on the New York, San Francisco and Los Angeles Stock Exchanges.

The debentures will be redeemable, at the option of the company, as a whole or in part by lot, in amounts of not less than \$1,000,000, principal amount, at any one time, on any date.

When redeemed otherwise than through operation of the sinking fund, the redemption prices of the debentures will, together with unpaid interest accured thereon to the date designated for redemption: range from 102 and interest for the year beginning April 1, 1950 to 100 and interest for the year beginning April 1, 1952, or any date thereafter, through operation of the sinking fund, at their principal amount, together with unpaid interest accrued thereon to the date designated for redemption.

The holder of any debenture will have the right to convert any such debenture as a whole into common stock of the company at a conversion price of \$55 per share (such conversion price to be adjusted, if required, as provided in the indenture). If the conversion price in effect at the time of conversion is more than \$50), the holder of the debenture will be required to pay to the company, in cash, the excess of the value at such conversion price of the shares issued on such conversion price in effect at the time of conversion is less than \$50, the company shall, at its option, pay to the holder of the debenture, in cash, the excess of the principal amount thereof ever the value, at such conversion price, of the stock issued on such conversion, or deliver to such holder scrip for the appropriate fraction of a share to which cuch holder may be entitled.

CAPITALIZATION OF THE TRANSPORTATION SYSTEM AND SEPARTELY OPERATED SOLELY CONTROLLED AFFILIATED

CAPITALIZATION OF THE TRANSPORTATION SYSTEM AND SEP-ARATELY OPERATED SOLELY CONTROLLED AFFILIATED COMPANIES OUTSTANDING DEC. 31, 1949

COMPANIES OUTSTA	NDING DEC. 31, 1949
T	rans- Separately Oper.
	rtation Solely Controlled
Long-term debt:	estem Affil. Companies Total
Equipment obligations *\$136	6,291,530 \$136,291,530
Mortgage bords	1,916,000 \$7,500,838 349,416,838
Debenture bond 113	3,166,000 113,166,000
Common capital stock:	
Southern Pacific Co	
3,772,763.0564 shares	
without par value 383	3,581,151 383,581,151
Other companies - direc-	, , , , , , , , , , , , , , , , , , , ,
	1,400 1,300 2,700
"In addition, \$13,530,000, princip	al amount, of Southern Pacific Co.
	eries DD, was sold in January, 1950.
UNDERWRITERS' AGREEMENT	FOR SALE OF UNSUBSCRIBED
DEBENTURES-The company has a	agreed to sell any of the debentures
not subscribed for by its stockhold	ers or their assigns at their prin-
cipal amount together with accrue	d interest thereon from March 31.
1950 to date of delivery to the	underwriters listed below each of
which has agreed, severally and	not jointly, to purchase from the
company at such price and accrue	ed interest the percentage of such
unsubscribed debentures set forth l	below after their respective names:
Blyth & Co., Inc 14.31%	
Salomon Bros. & Hutzler_ 14.31	I. M. Simon & Co 1.15
Goldman, Sachs & Co 5.30	Brush, Slocumb & Co84
	Butcher & Sherrerd84
	Byrd Brothers84
Paine, Webber, Jackson & 5.30	Elworthy & Co84
	Roger S. Palmer Co84
Dean Witter & Co 5.30	Sutro & Co84
Hayden, Stone & Co 3.97	Granbery, Marache & Co79
Baker, Weeks & Harden 2.83	Bateman, Eichler & Co69
Clark, Dodge & Co 2.83 W. E. Hutton & Co 2.83	De Haven & Townsend,
W. E. Hutton & Co 2.83	Crouter & Bodine
Johnston, Lemon & Co 2.06	Farwell, Chapman & Co69
McDonald & Co 2.06	J. J. B. Hilliard & Son69
Swiss American Corp 2.06	Kirkpatrick-Pettis Co58
Ball, Burge & Kraus 1.90	Irving Lundborg & Co58
The Illinois Co 1.90	Martin, Burns & Corbett,
Maynard H. Murch & Co. 1.90	Inc,58
The First Cleveland Corp. 1.78	Pacific Northwest Co58
Julien Collins & Co 1.36	Scott, Horner & Mason,
Cooley & Co 1.36	Inc58
Fahey, Clark & Co 1.36	Stix & Co58
Prescott, Hawley, Shepard	Minsch, Monell & Co55
& Co., Inc 1.36	C. F. Cassell & Co., Inc43
R. S. Dickson & Co., Inc. 1.15	Henry F. Swift & Co43
Emanuel, Deetjen & Co 1.15	Jenks, Kirkland & Co27
Hill Richards & Co 1.15	Zuckerman, Smith & Co27
NOTE-The underwriters have al	so agreed to pay to the company.

NOTE—The underwriters have also agreed to pay to the company, on or before May 1, 1950, 50% of any net profit (determined as provided in the contract with the underwriters) realized on the resale of the unsubscribed debentures in excess of \$175,000, but not in excess of \$425,000, and 75% of any such net profit in excess of \$425,000.—V. 171, p. 1086.

Southern Union Gas Co.—Stock Oversubscribed—According to C. H. Zachery, President, the 99,968 additional common shares offered to stockholders of record Jan. 30, through rights at \$17.50 per share, were oversubscribed.—V. 171, p. 986.

Annual Report—The results for the year 1949, together with the remarks of Ernest E. Norris, President, were cited in issue of March 23, pages 1219 to 1221.

Total oper. revenues	INCOME AC	COUNT FO	DUNT FOR CALENDAR YEARS				
S S S S Freight 178,569,622 207,256,592 186,185,803 164,126,085 164,126,085 175,609,923 20,877,905 20,866,592 33,842,34 336,038 429,159 357,107 932,655 326,038 229,148,740 21,375,013 228,879,115 228,878 228,848 203,647 217,831 228,678 228,848 203,647 217,831 228,678 228,848 203,647 217,831 228,678 228,878			1948	1947	1946		
S S S S S Preight 178,569,622 207,256,592 186,185,803 164,12e,081 208,805 208,807,905 208,866,952 33,842,34 348,12e,081 348,22e,332 208,779,052 208,866,952 33,842,34 348,22e,332 208,779,052 357,107 932,657 358,052 357,107 932,657 358,052 357,107 932,657 358,052 367,057 358,044,99 357,107 932,657 358,052 367,054 358,052 367,054 358,052 367,054 358,052 367,054 358,052 367,054 358,052 367,054 358,052 367,054 358,052 367,054 358,052 367,054 368,054	Average miles operated		6.466				
Preight	Operating revenues-	S	\$	S	- 8		
Passenger 17,566,923 20,877,905 20,866,952 33,842,34 Misc. passenger train 36,038 49,159 357,107 932,65 Mall 8,432,736 7,301,929 5,898,559 4,504,49 Express 2,074,739 2,773,326 3,050,368 2,440,40 Other transportation 1,385,301 1,924,893 1,637,430 1,339,981 Incidental 2,794,754 3,568,239 4,036,232 3,997,091 Joint facility 766,595 881,371 800,893 885,04 Total oper. revenues 212,771,708 245,013,413 222,833,436 212,041,100 Operating expenses Maint. of way & struct. 40,785,824 43,167,562 40,522,725 39,541,35 Traffic 4,242,541 4,209,622 3,995,092 3,740,92 3,740,92 Traffic 4,242,541 4,209,622 3,995,092 3,740,92 3,740,92 Total oper. expenses 166,438,603 184,606,915 171,673,513 171,791,72 Taxes 21,49,598 <td></td> <td>173,569,622</td> <td>207.256.592</td> <td>186.185.803</td> <td>164.126.085</td>		173,569,622	207.256.592	186.185.803	164.126.085		
Misc. passenger train 336,03e 429,159 357,107 922,65 Mail 8,432,736 7,301,929 5,898,559 4,504,499 Express 2,074,739 2,773,26 3,050,368 2,440,40 Other transportation 1,836,301 1,924,893 1,637,430 1,339,93 Joint facility 766,595 881,371 800,893 858,04 Total oper, revenues 212,771,708 245,013,413 222,833,436 212,041,100 Operating expenses 30,607,087 33,067,141 31,839,402 32,897,91 Maint, of way & struct 40,785,824 43,167,562 40,522,725 39,541,35 Transportation 81,605,767 94,666,797 86,455,297 86,961,12 Miscellaneous operations 26,636,603 184,606,915 171,673,513 171,791,72 Net rev. from oper 46,332,105 60,406,498 51,159,922 40,249,38 Hire of equipment 883,609 2,338,945 317,676 246,391,33 Operating income 21,866,380 <td>Passenger</td> <td>17.960.923</td> <td></td> <td></td> <td></td>	Passenger	17.960.923					
Mail 8,432,736 7,301,929 5,898,559 4,504,49 Express 2,074,739 2,733,226 3,050,368 2,440,40 Other transportation 1,836,301 1,924,893 1,637,430 1,339,981 Joint facility 766,955 881,371 800,893 856,04 Total oper, revenues 212,771,708 245,013,413 222,833,436 212,041,10 Operating expenses Maint, of equipment 40,788,824 43,167,562 40,522,725 39,541,35 Traifie 42,42,541 4,209,622 3,905,092 3,740,82 Transportation 81,605,767 94,666,797 86,455,297 8,696,112 Miscellaneous operations 2,089,773 2,221,567 2,278,376 2,486,72 Total oper, expenses 166,438,603 184,606,915 171,673,513 171,791,72 Net rev. from oper 46,333,105 60,405,498 51,159,922 40,249,38 Joint facility rents 1,436,077 1,197,045 1,455,530 1,701,11 Operating income 228,848 20,3647							
Express 2,074,739 2,773,326 3,050,368 2,440,400 Other transportation 1,383,031 1,924,893 1,637,430 1,339,981 Incidental 2,794,754 3,568,239 4,036,323 3,997,091 Joint facility 212,771,708 245,013,413 222,833,436 212,041,100 Operating expenses—Maint. of way & struct. 30,607,087 33,067,141 31,839,402 32,897,910 Maint. of equipment. 40,785,824 43,167,562 40,522,725 39,541,35 Transportation 81,605,767 94,666,797 86,455,297 86,961,12 Miscellaneous operations 2,089,773 2,221,567 2,278,376 2,486,72 Met rev. from oper. 46,333,105 60,405,498 51,159,922 40,249,38 Taxes 22,149,598 27,721,768 24,898,426 16,491,19 Operating income. 21,863,820 29,148,740 21,375,013 19,311,14 Nonoper, income. 1,436,077 1,197,045 1,452,530 1,270,16 Operating income. 22,863	Mail						
Other transportation 1,336,301 1,924,893 1,637,430 1,339,932 Joint facility 2,794,754 3,568,239 4,036,323 3,997,09 Joint facility 766,595 881,371 800,693 385,04 Total oper, revenues 212,771,708 245,013,413 222,833,436 212,041,10 Operating expenses 40,785,824 43,167,562 40,522,725 39,541,35 Maint, of equipment 40,785,824 43,167,562 40,522,725 39,541,35 Transportation 81,605,767 94,666,797 86,52,97 36,961,12 Miscellaneous operations 7,107,611 7,274,227 6,672,621 6,613,77 Total oper, expenses 166,438,603 184,606,915 171,673,513 171,791,72 Net rev, from oper 46,333,105 60,405,498 51,159,922 40,249,38 Taxes 21,49,598 27,721,768 24,598,426 16,491,19 Operating income 1,436,077 1,197,045 1,452,530 1,706,16 Nonoper, income 10,284,882 29,148	Express						
Incidental	Other transportation						
Total oper. revenues	Incidental						
Operating expenses					858,042		
Operating expenses	Total oper. revenues	212,771,708	245.013.413	222.833.436	212.041.109		
Maint. of way & struct. 30,607,087 33,067,141 31,839,402 32,897,91: Maint. of equipment 40,785,824 43,167,562 40,522,725 39,541,35 Traffic 4,242,541 4,209,622 3,905,092 3,740,82 Transportation 81,605,767 94,666,797 86,455,297 86,651,122 Miscellaneous operations 20,897,731 2221,567 22,783,76 24,86,72 Total oper. expenses 166,438,603 184,606,915 171,673,513 171,791,72 Net rev. from oper. 46,333,105 60,405,498 51,159,922 40,249,38 Hire of equipment 83,609 23,38,945 3,433,954 3,166,87 Joint facility rents 1,436,077 1,197,045 1,452,530 1,270,16 Operating income 21,863,820 29,148,740 21,375,013 19,311,14 Nonoper. income 56,202 25,051 24,430 25,88 Misc. rent income 228,484 203,647 217,831 228,67 Misc. rent income 1,482,735 1,509,192		A					
Maint. of equipment 40,785,824 43,167,562 40,522,725 39,541,35 Traffic 4,242,541 4,209,622 3,905,092 3,740,82 Transportation 81,605,767 94,666,797 86,435,297 6,961,12 Miscellaneous operations 7,076,611 7,274,227 6,672,621 6,163,77 Total oper. expenses 166,436,603 184,606,915 171,673,513 171,791,72 Net rev. from oper 45,333,105 60,405,498 51,159,922 40,249,38 Taxes 22,149,598 2,721,768 24,698,426 16,491,19 Hire of equipment 883,609 2,338,945 3,433,954 3,176,67 Operating income 21,863,820 29,148,740 21,375,013 19,311,14 Nonoper. income 56,202 25,051 24,430 25,58 Misc. rent income 228,484 203,647 217,831 228,67 Misc. rent income 1,482,735 1,509,192 1,979,640 944,06 Dividend income 1,058,411 1,037,062 1,911,354		30 607 087	33 067 141	31 830 402	32 807 010		
Traffic 4,242,541 4,209,622 3,905,092 3,740,82 Transportation 81,605,767 94,666,797 86,455,297 86,961,12 Miscellaneous operations 2,089,773 2,221,567 2,278,376 2,486,72 Total oper. expenses 166,438,603 184,606,915 171,673,513 171,791,72 Net rev. from oper. 46,333,105 60,405,498 51,159,922 40,249,38 Taxes 22,149,598 27,721,768 24,898,426 16,491,19 Joint facility rents 1,436,077 1,157,045 1,452,530 1,270,16 Operating income 21,863,820 29,148,740 21,375,013 19,311,14 Nonoper. income 56,202 25,051 24,430 25,58 Misc. rent income 228,484 203,647 217,831 228,67 Misc. rent income 1,482,735 1,509,192 1,979,640 944,06 Dividend income 1,482,735 1,509,192 1,979,640 940,68 Inc. from funded secur. Income from unfunded securits & 426,712 293,278							
Transportation 81,605,767 94,666,797 86,455,297 86,961,12							
Miscellaneous operations 2.088,773 2.221,567 2.2278,376 2.486,72 6.163,77 7.274,227 6.672,621 6.163,77 7.274,227 6.672,621 6.163,77 7.274,227 6.762,621 6.163,77 7.274,227 6.762,621 6.163,77 7.274,227 6.762,621 6.163,77 7.772,774,227 6.762,621 7.1791,72 7.772,77 7.772,77 7.772,77 7.774,227 6.762,621 6.163,77 7.772,77 7.772,77 7.772,77 7.772,77 7.772,77 7.772,77 7.772,77 7.774,227 6.762,621 7.793,71 7.774,727 7.774,227 6.762,621 7.772,71,73 7.772,71,73 7.772,71,73 7.772,74,227 6.762,621 7.727,73 7.727,72,72 7.727,74,227 6.762,621 7.727,74,227 6.762,74 7.727,74,227 6.762,74 7.774,727 7.774,227 7.774,227 7.774,227 7.7274,227 6.762,74 7.7274,227 6.762,74 7.7274,227 7.7274,227 6.762,74 7.774,227 7.7274,227 7.7274,227 7.7274,227 7.7274,227 7.7274,227 7.727,768 2	Transportation						
General 7,107,611 7,274,227 6,672,621 6,163,77 Total oper. expenses 166,438,603 184,606,915 171,673,513 171,791,72 Net rev. from oper. 46,333,105 60,405,498 51,159,922 40,249,38 Taxes 22,149,598 27,721,768 24,898,426 16,491,19 Joint facility rents 1,436,077 1,157,045 1,452,530 1,270,16 Operating income 21,863,820 29,148,740 21,375,013 19,311,14 Nonoper. income 21,863,820 29,148,740 21,375,013 19,311,14 Misc. rent income 56,202 25,051 24,430 25,58 Misc. rent income 228,484 203,647 217,831 228,67 Misc. property 35,765 35,165 47,684 Dr62,04 Dividend income 1,482,735 1,509,192 1,979,640 1,944,06 Inc. from funded secur. 1,058,411 1,037,062 1,011,354 1,066,85 Income from unfunded securits 426,712 293,278 225,847		2 000 772					
Total oper. expenses	General						
Net rev. from oper.	General	7,107,611	1,214,221	6,672,621	6,163,775		
Taxes 22,149,598 27,721,768 24,898,426 16,491,19 Joint facility rents 1,436,077 1,197,045 3,433,954 3,176,87 Joint facility rents 1,436,077 1,197,045 3,433,954 3,176,87 Operating income 21,863,820 29,148,740 21,375,013 19,311,14 Nonoper. income 56,202 25,051 24,430 25,58 Misc. rent income 228,484 203,647 217,831 228,67 Misc. nonoper. physical property 35,765 35,165 47,684 Dfc2,04 Dividend income 1,482,735 1,509,192 1,979,640 944,06 Inc. from funded secur. Income from unfunded securits & accurities & accurities & accurities & 228,278 225,847 697,62	Total oper. expenses	166,438,603	184,606,915	171,673,513	171,791,729		
Hire of equipment 883,609 2,338,945 3,433,954 3,176,87 Joint facility rents 1,436,077 1,197,045 1,452,530 1,270,16 Operating income— 21,863,820 29,148,740 21,375,013 19,311,14 Nonoper. income—			60,406,498	51,159,922	40,249,380		
Doint facility rents			27,721,768	24,898,426	16,491,195		
Doint facility rents	Hire of equipment	883,609					
Nonoper. income— Inc. from jease of road and equipment	Joint facility rents	1,436,077					
Inc. from lease of road and equipment 56,202 25,051 24,430 25,58 Misc. rent income 228,484 203,647 217,831 228,67 Misc. nonoper. physical property 35,765 35,165 47,684 Dr62,04 Dividend income 1,482,735 1,509,192 1,979,640 944,06 Inc. from funded secur. 1,058,411 1,037,062 1,011,354 1,006,85 Income from unfunded securities & accutits 426,712 293,278 225,847 697,62		21,863,820	29,148,740	21,375,013	19,311,146		
and equipment 56,202 25,051 24,400 25,858 Misc. rent income 228,484 203,647 217,831 228,67 Misc. nonoper. physical property 35,765 35,165 47,684 Dr62,04 Dividend income 1,482,735 1,509,192 1,979,640 944,06 Inc. from funded secur. Income from unfunded securities & accurities 426,712 293,278 225,847 697,62	Nonoper, income-			6 1 197			
Misc. rent income 228,484 203,647 217,831 228,67 Misc. nonoper. physical property 35,765 35,165 47,684 Dr62,04 Dividend income 1,482,735 1,509,192 1,979,640 944,06 Inc. from funded secur. Income from unfunded securits 426,712 293,278 225,847 697,62	Inc. from lease of road						
Misc. rent income 228,484 203,647 217,831 228,67 Misc. nonoper. physical property 35,765 35,165 47,684 Dr62,04 Dividend income 1,482,735 1,509,192 1,979,640 944,06 Inc. from funded secur. Income from unfunded securities & accurates 426,712 293,278 225,847 697,62	and equipment	56,202	25.051	24.430	25.583		
Misc. nonoper. physical property 35,765 35,165 47,684 Dr62,04 Dividend income 1,482,735 1,509,192 1,979,640 944,06 Inc. from funded secur. 1,058,411 1,037,062 1,011,354 1,006,85 Income from unfunded securities & accurits 426,712 293,278 225,847 697,62	Misc. rent income	228,484					
Dividend income 1,482,735 1,509,192 1,979,640 944,06 1,068,5 1,009,000 1,011,354 1,001,354	Misc. nonoper. physical			,,			
Dividend income 1.482,735 1,509,192 1,979,640 944,06 Inc. from funded secur. 1,058,411 1,037,062 1,011,354 1,006,85 Income from unfunded securities & accounts 426,712 293,278 225,847 697,62				47,684	Dr62,042		
Inc. from funded secur. 1,058,411 1,037,062 1,011,354 1,006,85 Income from unfunded securities & accounts 426,712 293,278 225,847 697,62			1,509,192				
Income from unfunded securities & accounts 426,712 293,278 225,847 697,62							
securities & accounts 426,712 293,278 225,847 697,62	Income from unfunded						
	securities & accounts	426,712	293,278	225.847	697,622		
	Miscellaneous						

3,112,654

Total gross income___ 25,162,588 32,261,394 24,888,289 22,159,418

3,513,276

2,848,272

Total nonoper. income 3,298,768

Miscellaneous rents	32,873	33,289	32,121	31,729
Int. on unfunded debt	46,186	38,428	40,178	68,971
Misc. income charges	236,632	239,300	246,650	224,350
Amortiz, of discount on funded debt	EC 000	20.026	20,955	6,568
Interest on funded debt	56,060 10,698,010	29,926 10,358,209		10,235,989
interest on randed debt	10,030,010	10,300,203	10,515,501	10,200,000
	44.044.000	10.040.005	11.000 501	9,252,270
Profit	11,914,308	19,248,065	11,892,761	9,232,210
Appropriations for:	2 200 200	2 000 000	2 000 000	2 000 000
Preferred dividends	3,000,000	3,000,000 5,192,800	3,000,000 3,894,600	3,000,000 3,894,600
Common dividends Earnings per com. share	973,650 \$6.89	\$12.51	\$6.85	\$4.81
Earnings per com. snare	\$0.65	\$12,01	\$0.00	41.01
GENERAL	L BALANCE	SHEET, D	EC. 31	
			1949	1948
ASSETS-			\$	\$
ASSETS— *Total investment in road Capital and other reserv	and equip	ment	544,724,340	519,908,183
Capital and other reserv	e funds		†1,384,979 974,322	14,625,515
Capital and other reserv "Miscellaneous physical r Investments in affiliated	property		974,322	989,918
Investments in affiliated	companies:		00 000 545	26,064,630
Stocks			26,083,545	
Bonds			22,249,110	20,011,004
Notes			254,428 15,514,749	258,095 15,036,406
Advances			10,014,149	10,000,400
Other investments:			679	480
Stocks			201,023	201,055
Bonds			16 782 874	36,199,071
Cash Temporary cash invests. Special deposits	(II & Trees	cury notes	16,782,874 27,262,262	24,156,228
Creeks deposits	(U. S. Treas	sury notes)	3,151,681	3,279,016
Special deposits Loans and bills receivabl Traffic and car service b	^		5,101,001	402,203
Troffic and car service h	alance (Dr)			61,437
Ealances due from agents	and condu	ctors	2,600,441	1,922,813
Miscellaneous accounts' r	eceivable	00015	10,371,745	11,291,544
Miscellaneous accounts' r Material and supplies	cccii abic		13,523,005	15,602,125 351,932
Interest and dividends re	ceivable		324,332	351,932
Accrued accounts receive	hle		2,404,261	2,594,410
Other gurrent accets			183 024	2,594,410 201,864
Working fund advances Insurance and other fund			170,216	149,566
Insurance and other fund	S		1,028,838	221,998
Other deferred assets			882,659	934,115
Other deferred assets Unadjusted debits			3,728,174	3,881,547
		. X		
Total			693,800,685	688,975,804
Common stock (per \$100	v		133,100	250,200
Common stock (par \$100 Common stock (1,295,698	shares no	nar)	129,686,900	129,569,800
Preferred stock		har /	60,000,000	60,000,000
Funded debt			194.303.500	194,650,500
Equipment trust obligation	ns		56,712,000	45,362,000
Equipment trust obligatio Miscellaneous equipment	obligations		1,443,880	45,362, 000 2,087,32 0
Loans and bills pavable			550,605	550,605
Traffic and car service ba	alances (Cr)		301,304	
Traffic and car service ba Audited accounts and wa Miscellaneous accounts pa	ges payable		12,713,928	14,363,055
Miscellaneous accounts pa	yable		5,531,004	6,158,402
interest matured unbaid_			100,001	502,292
Interest payable Jan. 1			2,686,970	2,686,970
Dividends matured unpaid	d		54,396	56,777
Unmatured dividends dec	lared		3,223,650	3,548,200
Unmatured interest accrue	ed		1,289,322 5,288,737 19,104,208	1,261,531 6,258,450
Accrued accounts payable Taxes accrued	e		5,288,737	6,258,450
Taxes accruedOther current liabilities_			19,104,208	22,138,497
			840,682	889,658
Deferred liabilities			4,792,281	4,829,283
Deferred liabilities Operating reserves			2,756,230	3,049,628
Depreciation accrued on:	1 1 1 1 1 1 1 1		2 074 012	0.059.600
Road-leased from othe Equipment-leased from	er companie	S	3,074,213	2,853,629
Equipment-leased from	other com	panies	708,564	1,033,470
				6,160,118
Unearned surplus			42,443	7 610 767
Earned surplus-appropri	ated		3,722,606	1,018,767
Unearned surplus—appropri Earned surplus—appropri Earned surplus—unappropri	oriated		178,051,939	173,050,821
Total			693,800,685	688,975,804
a stan deduction de man	intless and	- manifestio	n tInclude	\$1 078 752

Rent for leased roads ___ 2,178,519 2,314,176 2,312,319 2,339,542

"After deducting depreciation and amordzation. †Includes \$1,078,752 unexpended proceeds of Equipment Trust "RR" held by Trustee to be disbursed upon delivery of equipment. ‡Includes \$4,400,348 unexpended proceeds of Equipment Trust "OO" held by Trustee to be disbursed upon delivery of equipment.—V. 171, p. 986.

Southwestern States Telephone Co .- Registers-

The company on March 15, 1950, filed a registration statement with the SEC covering 114,828 shares of common stock (par \$1). Central Republic Co. (Inc.), of Chicago, has been named as the principal underwriter. The public offering price and underwriting terms are to be supplied by amendment.

Only 65,000 shares of the stock are being registered for sale by the issuer; and the proceeds thereof are to be applied to the company's construction program.

construction program.

The remaining 49,828 shares are being sold to the underwriter by Allied Syndicate, Inc., of Wilmington, Del. It holds 40,000 of these shares for the account of Texas Telephone Co., Sherman. Texas, and certain of the remaining shares for the account of Citizens Independent Telephone Co., Terre Haute, Ind., and Texas Telephone Co., Sherman, Texas.—V. 170, p. 2336.

Stanley Works-Proposes 331/3 % Stock Dividend-

The stockholders on March 30 will vote on a proposal to increase the authorized \$25 par capital stock from 600,000 to 840,000 shares. It is planned to reserve sufficient of the 240,000 additional shares to pay a stock dividend of one share for each 3 shares outstanding. The balance would be reserved for sale to employees.—V. 170, p. 2440.

Stanwood Oil Corp., N. Y. City-Files With SEC-

A letter of notification was filed with the SEC on March 14 covering 5,000 shares of common stock to be offered for the account of Joseph J. Steinharter, a director, at the market price (estimated to be 33.25 per share). No underwriting involved.—V. 168, p. 389.

Starrett Corp.-To Redeem 5% Income Bonds-

The company on March 10 notified New York Curb Exchange that all outstanding secured 5% income bonds due April 1, 1950 which are not exchanged for 5% collateral trust bonds due 1966, under the company's bond exchange plan, will be paid at maturity. Fixed and accrued interest of \$412.50 per \$1,000 bond will be paid to holders of record March 15, the company said.—V, 169, p. 2215.

State Loan & Finance Corp.—Registers With SEC-

State Loan & Finance Corp.—Registers With SEC—
The corporation on March 15 filed a registration statement with
the SEC covering \$4.000,000 of 5% ten-year sinking fund subordinated
debentures, due April 1, 1960.

Public offering of the debentures is to be underwritten by Johnston,
Lenion & Co., of Washington, D. C. The public offering price and
underwriting terms are to be supplied by amendment.

State Loon is a holding company whose subsidiaries are engaged in
the personal finance business, It will use \$924,000 of the proceeds
of the financing to pay off a like amount of 4½% subordinated serial
notes held by Provident Mutual Life Insurance Co. of Philadelphia
and \$618,000 to pay off 4½% subordinated serial notes in that amount
held by Investors Diversified Services, Inc. The \$2,229,700 balance
will be added to working capital.—V. 171, p. 1186.

(The) Stouffer Corp., Cleveland, O .- Files With SEC-

The company on March 15 filed a letter of notification with the SEC covering 8,013 shares of common stock (par \$2.50) to be offered at \$15 per share, the proceeds to be used to provide additional working capital. No underwriting involved.—V. 158, p. 1478.

Super Electric Products Corp.—Files With SEC-

A letter of notification was filed with the SEC on March 20 vering up to 140,000 shares of common stock (par \$1) to be offered market for the account of Henry Winston, President. No under-

Mr. Winston will offer his privately held stock to a total sufficient to net not exceeding \$100,060 at market. The proceeds derived from the sale of these securities will be loaned to Super Electric Products for working capital.

The corporation has given to Mr. Winston an option to purchase at \$1 per share that number of shares equal to the number of shares he disposed of under the letter of notification.—V. 168, p. 2330.

Taunton Gas Light Co .- Proposed Consolidation-

The directors of this company and of Attleboro Gas Light Corp. recently voted to recommend to stockholders a merger of both companies with Taunton Gas Light Co. as the surviving corporation, subject to the approval of the Massachusetts Department of Public Utilities. The merger would be effected by the exchange of two shares of Taunton stock (par \$50) for each share of Attleboro Gas Light stock (par \$100).—V. 146, p. 1892.

Tennessee Gas Transmission Co.—Stock In To Sell 100,000 Preferred Shares Next Month--Stock Increased-

To Sell 100,000 Preferred Shares Next Month—

The stockholders on March 17 voted an increase in the authorized capital stock which will permit the issuance of a total of 600,000 shares of \$100 par value preferred stock and 10,000,000 shares of \$5 par value common stock. The company had been limited previously to 400,000 shares of preferred stock and 5,000,000 shares of common stock.

The additional stock authorized may be issued in the future but there are no immediate plans for the sale of the additionally authorized stock, Mr. Symonds said. However, the company does plan next, month to sell 100,000 shares of preferred stock previously authorized, plus an undetermined amount of bonds later in the Summer, to partially care for the current construction program, Gardiner Symonds, President, explained. See V. 171, p. 1186.

(The) Texas Co.—\$9.62 per Share in 1949—Consolidated net profit of this company and subsidiaries for 1949, after deducting all charges, was \$132,743,159, or \$9.62 per share, which compares with \$165,980,980, or \$12.03 per share in 1948, according to the company's annual report to its more than 105,000 stockholders, made public March 20 by W. S. S. Rodgers, Chairman of the Board, and Harry T. Klein, President.

Texaco's 1949 net profit was the second largest in its history, notwithstanding the industry-wide easing of supply and the leveling-off in demand which resulted in substantially lower prices for most products, particularly residual fuel oil and middle distillates.

The company's total volume of sales of petrcleum products in 1949 was the highest on record, and refinery runs also reached a new high. Domestic crude oil production was about 7% lower than in 1948, principally because of state conservation orders and lower demand for crudes producing large percentages of residual fuels. Drilling activities were also reduced during the year. Nevertheless, Texaco's proved underground crude oil and natural gas reserves gained substantially in 1949 and, at the year's end, were the highest in the company's history.

The company spent about \$207,000,000 in 1949 to complete the major part of its postwar expansion and modernization program. This involved new and improved refinery facilities, additional marine equipment, new pipe lines, and substantial amounts for discovering new crude oil reserves. In addition, the company advanced about \$19,000,000 to non-subsidiaries.

"In 1950 investment expenditures will be materially reduced," says the report. "However, continued large annual expenditures will be required for exploration and development of producing properties to increase our crude oil reserves."

CONSCLILATED INCOME ACCOUNT FOR YEARS ENDED DEC. 31 (The) Texas Co.-\$9.62 per Share in 1949-Consoli-

CONSCLIPATED INCOME ACCOUNT FOR YEARS ENDED DEC. 31

	1949	1948	1947	
Sales and services		1,080,836,431	819,210,321	
Divs., interest and other inc	38,766,810	41,034,343	20,756,514	
Gross income	1,116,037,056	1,121,920,774	839,967,335	
Costs, oper., selling and gen- eral expenses* *Taxes (other than Fed. in-		785,716,568	609,277,898	
come taxes)	35,438,351	31,810,494	21,930,679	
Intangible devel, costs (amortiz.		ation () to the		
and dry holes)	32,915,353	38,384,322	28,400,162	
Depreciation	46,136,901	38,552,814	35,230,524	
Deplet, and leases surrendered			6,503,891	
Int, and amortiz, of disct. and	7.0.13			
expense on funded debt	3,760,164	3.760.164	3.760.166	
Other interest charges			551,395	
Provis, for Fed, income taxes			28,000,000	
Provis. for red. income cases	20,000,000	10,000,000	20,000,000	
Net profit	132,743,159	165,980,980	106.312.617	
Cash dividends declared	55,142,428	40.619,469	26,962,745	
†Stock dividend	00,210,100	19,513,624	==,00=,117	
Earnings per share			\$7.90	
maritings ber anare	\$5.02	912.05	\$1.50	

*In addition, State and Federal gasoline and oil taxes were paid or accrued in the amounts of \$186,159,305 during 1949, \$176,851,775 during 1943 and \$166,532,295 during 1947, 1336,528 shares of the capital stock of The Texas Co. at assigned value of \$58 per share.

CONSOLIDATED BALANCE SHEET, DEC. 31

	1949	1948
ASSETS-	\$.	\$
Cash	104,718.904	112,545,797
U. S. Govt. short-term securities, at cost	49,040,000	81,593,000
Accts. and notes receivable (less reserve)	90,868,884	92,240,762
Inventories	198,958,277	194,823,309
Investments and advances	169,708,531	158,911,691
*Properties, plant and equipment	742,058,255	623,009,802
Deferred charges	12,779,735	13,969,400
· Total	1,368,132,586	1,277,093,761
LIABILITIES—	1.4	
Notes and contracts payable	8.510,759	6,081,730
Accounts payable and accrued liabilities	90.655,486	96,953,262
Provision for Federal income taxes	9,449,919	10,679,021
Div. payable Jan. 3, 1949 and Jan. 2, 1948.	13,781,757	10,332,004
3% debentures, due May 15, 1965	60,000,000	60,000,000
23/8 % debentures, due June 1, 1971	80.000.000	80,000,000
Notes of The Texas Pipe Line Co	38,333,333	22,100,000
Other long-term debt (less related special		
denosits)	1,795,444	
Res. for benefits under employees' plans	5,901.918	7,909,662
Reserve for incentive compensation plan	1,892.648	
Reserves for foreign exchange fluctuations	1,826.448	1,930,067
Reserves for contingencies	25,000,000	25,000,000
Capital stock (par value \$25)	344.940,600	344,940,600
Capital surplus	133,103,357	133,103,357
Earned surp'us	553,556,179	475,955,448
Capital stock held in treasury	Dr615,262	
Total	1,368,132,586	1,277,093,761

*After reserve for depreciation, amortization, and depletion of \$637,-159,375 in 1949 and \$611,519,445 in 1948. †After deducting \$25,000,000 U. S. Treasury obligations held for payment of taxes in 1949 and \$45,000,000 in 1948. †Excluding \$1,590,000 in 1948 included in current liabilities above. †Represented by 10,000 shares (at cost).—V. 170, p. 2230.

Texas Utilities Co.—Common Stock Offered—An underwriting group headed by The First Boston Corp.; Blyth & Co., Inc.; First Southwest Co.; Rauscher, Pierce & Co., Inc., and Dallas Union Trust Co. on March 22 tized for FRASER

publicly offered 400,000 shares of common stock (no par) at \$25 per share. The stock was awarded to the group at competitive sale on its bid of \$24.27 per share.

Competing bids were: Lehman Brothers and Bear, Stearns & Co. (jointly), \$24.21; Kidder, Peabody & Co. and Merrill Lynch, Pierce, Penner & Beane. (jointly), \$24.0351; Union Securities Corp., \$24.03; and Goldman, Sachs & Co. and Harriman Ripley & Co., Inc. (jointly), \$23.61.

PROCEEDS—To be added to treasury funds from which the company will repay \$1,200,000 of bank borrowings and purchase additional shares of common stocks of its subsidiary operating companies approximately as follows: \$3,000,000 for Dallas Power & Light Co. shares; \$2,000,000 for Texas Electric Service Co. shares and \$1,500,000 for Texas Power & Light Co. shares.

BUSINESS—The above subsidiaries generate, distribute and sell electricity in an area covering aproximately 72,650 square miles in the northern, eastern and western parts of Texas. The area served has a population of around 2,250,000. Operating revenues of the subsidiaries for the year ended Dec. 31, 1949, were \$60,155,466. Net equity of Texas Utilities Co. in the income of subsidiaries for the year was \$10,084,191.

CAPITALIZATION—Giving effect to the sale of the 400,000 shares, the company will have outstanding 4,800,000 shares of common stock. The company has no other securities outstanding.

DIVIDENDS—In 1949 the company paid dividends amounting to \$1.15 per share on the common stock. On Feb. 17, 1950, the company declared a dividend of 32 cents per share payable on April 1, 1950, to holders of record on Feb. 28, 1950.

UNDERWRITERS—The names of the underwriters and the resumber of shares each has severally agreed to purchase

	The First Boston Corp	87,500	Moroney, Biessner & Co	3,000
	Blyth & Co., Inc	87,500	R. A. Underwood & Co.,	
3	First Southwest Co	25,000	Inc.	3,000
	Rauscher, Pierce & Co.,		Foster & Marshall	2,500
	Inc.	25,000	Louis Pauls & Co	2,500
	Dallas Union Trust Co	25,000	Edw. Lowber Stokes Co	2,500
	Central Republic Co.	of the second	Sidlo, Simons, Roberts &	
	(Inc.)	20,000	Co	2.000
	Russ & Co	15,000	R. S. Hudson & Co., Inc.	1,500
	Schoellkopf, Hutton &		Robert E. Levy & Co	1,500
	Pomeroy, Inc.	15,000	Moss, Moore & Co,	1,500
	Dittmar & Co	10,000	Binford & Dunlap	1,000
	Rotan, Mosle & Moreland		William N. Edwards & Co.	1,000
	Dallas Rupe & Son	10,000	Elliott & Eubank	1,000
	Underwood, Neuhaus &	10,000	Lentz, Newton & Co	1,000
	Co.	10,000	Lynch, Allen & Co., Inc.	1,000
	Walker, Austin &	10,000	Prank Miller & Co	1,000
	Waggener	10,000	J. R. Phillips Investment	1,000
	Fridley & Hess	5,000	Co. The	1.000
	Creston H. Funk & Co	5,000	Co., Inc The Ranson-Davidson	1,000
	Rowles, Winston & Co			1 000
	Cohneidan Donnet &	5,000	Co., Inc.	1,000
	Schneider, Bernet &	E 000	Roe & Co.	1,000
	Hickman	5,000	Harold S. Stewart & Co.	1,000
	-V. 171, p. 1086.			

Toklan Royalty Corp. (& Subs.) - Earnings-

zenian zeojatej Corp. (de Bubs.)	armings	
3 Months Ended Feb. 22— Gross income Operating and general expenses	1950 \$173,815 52,424	1949 \$173,567 54,446
Operating profitOther income	\$121,391 1,537	\$119,121 42,508
Total income	\$122,928 61,429 3,197	\$161,629 31,295 28,500
Net income Earnings per common share	\$58,303 \$0.07	\$101,834 \$0.13

CONSOLIDATED BALANCE SHEET, FEB. 28, 1950

CONSOLIDATED BALANCE SHEET, FEB. 28, 1950

ASSETS—Cash, \$128,406; accounts receivable, \$80,785; materials and supplies, \$73,250; leaseholds, development costs and equipment (after reserves for depletion and depreciation of \$407,829), \$511,543; royalties (after reserve for depletion of \$319,684), \$260,957; furniture and intrines and automobiles (after reserve for depreciation of \$3,317), \$4,239; undeveloped leaseholds, \$56,792; non-producing royalties, \$235,437; deferred charges, \$11,468; total, \$1,362,887.

LIABILITIES—Accounts payable, \$56,204; accrued taxes, \$9,346; accrued executive compensation, \$3,624; unclaimed dividends (prior years), \$6,871; common capital stock (par value 70c.) \$558,517; capital curplus, \$129,618; earned surplus, \$598,607; total, \$1,362,887.—V. 171, p. 594.

Treasure State Supply Co., Houre, Mont.-Files-

The company on March 8 filed a letter of notification with the SEC covering 2,000 shares of 6% cumulative nonconvertible preferred stock and 1,000 shares of nonassessable common stock to be offered at par (\$100 per share) to be offered through the officers and directors of the company. The proceeds are to be used for construction of a building for corporation headquarters and to maintain inventory requirements.

Turner Airlines, Inc., Indianapolis, Ind.—Files-

The corporation on March 10 filed a letter of notification with the SEC covering 60,00c shares of common stock (no par) to be offered at \$4 per share, the proceeds to be used to buy planes, pay overhaul and for working capital and general corporate purpose. No underwriting involved.

Union Producing Co.—Redemption Authorized-

This company, a subsidiary of United Gas Corp., on March 20 received an SEC order authorizing it to redem on or before March 25, 1950, \$1,000.000 of its \$35,000,000 of 6% debentures due March 1, 1952, held by United Gas.—V. 171, p. 1086.

United-Carr Fastener Corp .- Plans Stock Split-

In connection with the proposed 2-for-1 split to be voted on March 23 the authorized no par common stock would be changed from 500,000 to 1,000,000 shares, and one additional share issued to holders of each of the 305,192 outstanding shares. The capital or surplus accounts would not be changed.—V. 170, p. 1920.

United Funds, Inc .- Registers With SEC-

The corporation on March 17 filed a registration statement with the SEC covering 1,200,000 United Income Fund Shares and 1,000,000 of United Science Fund Shares.—V. 171, p. 500.

United Mines of Honduras, Inc., Wilmington, Del.-Files With SEC—

The corporation on March 16 filed a letter of notification with SEC covering 150,000 shares of common stock (par 50 cents) be offered at \$2 per share through Willis E. Burnside & Co., Inc., w York City, the proceeds to be used to pay indebtedness and for ieral corporate purposes.

United Paramount Theatres Inc .- Voting Trust Provi-

Leonard H. Goldenson, President, on March 24, announced very favorable modification of the voting trust provisions of the consent judgment, entered March 3, 1949.

Amendments eliminating restrictive features to security holders were approved by the Fedéral Court. The amendments agreed to by the Department of Justice permit release from the voting trust of holdings of 500 shares or less of the common stock of this corporation. With the approved amendments over 70% of the stock of the corporation can become free of the voting trust. Restrictions will then apply to only a little more than 500 of the corporation's 40,000 holders.

—V. 171, p. 788.

United States Envelope Co.-Split-Up Approved-

The stockholders on March 10 approved a 2-for-1 split of the pre-ferred and common shares and authorized 80,000 additional common shares which will be retained in the treasury for the present.—V. 170, shares w p. 1440.

Oil & Development Corp., Denver, Colo. With SEC

The corporation on March 10 filed a letter of notification with the SEC covering 160 000 shares of 6% preferred stock (par 10 cents) to be offered at 25 cents per share, the proceeds to be used to drill and rehabilitate wells. The underwriters are R. L. Hughes & Co., Denver.—V. 167, p. 588

U. S. Thermo Control Co .- Files With SEC -

A letter of notification was filed with the SEC on March 17 covering 3,300 shares of common stock (par \$1) to be sold at not more than \$3 per share by M. B. Green, Vice-President and Secretary. No underwriting involved.

On the same date, a letter of notification was filed covering 12,000 shares of common stock to be sold by the company to George F. Ereen, New York City, at \$1.50 per share, the proceeds to be used for working capital. No underwriting.—V. 171, p. 987.

Vashon (Wash.) Telephone Corp.—Files With SEC-

The corporation on March 9 filed a letter of notification with the SEC covering \$49,000 first mortgage 5% serial and sinking fund bonds to be offered at \$1,600 per bond plus accrued interest from Nov. 1, 1949. Underwriter is Wm. P. Harper & Son & Co.

Victor-American Fuel Co.-Bondholders' Committee-The following committee is seeking authorization from holders of Victor Fuel Co. first mortgage 5% gold bonds due 1953, to represent such holders in reorganization proceedings of the company. The committee: G. T. deSimone, Chairman; Alexander Mackenzie and M. E. Birkens. Robert Smith, 165 Broadway, New York, is Secretary.—V. 171, p. 595.

Viking Pump Co.—Stock Distribution—

R. C. Wyth, President, reports that on Feb. 21 the directors declared a 100% stock dividend payable March 31 to stockholders of record Feb. 28.

On Nov. 17, 1949, the stockholders increased the authorized \$5 par common, stock from 100,000 to 200,000 shares to provide for the stock dividend.—V. 170, p. 1920.

Wabash RR .- To Add Diesels-

This company will spend \$750,000 in April and May to Dieselize its North Kansas City freight yards, Arthur K. Atkinson, President, said. He stated 1,200-horsepower Diesel locomotives, probably seven in number, will replace 15 steam locomotives currently used in switching operations.—V. 171, p. 988.

Wamsutta Mills, Inc.—Meeting Adjourned—

The stockholders' meeting, which had been scheduled for March 10 to act on the proposed acquisition of Crown Manufacturing Co., has been adjourned until March 30.—V. 171, p. 988.

Weisfield's, Inc., Seattle, Wash.—Files With SEC—
The corporation on March 14 filed a letter of notification with the SEC covering 6,000 shares of capital stock to be offered at \$47.50 per share, the proceeds to be used in setting up additional branch stores in Washington and Oregon to sell retail jewelry. No underwriting involved,

Wellington Fund, Inc.—Registers With SEC-

The corporation on March 21 filed a registration statement with the SEC covering 3,000,000 shares of common stock (par \$1). The offering price will be determined on the basis of net asset value at the close of the day. Underwriter is W. L. Morgan & Co.—V. 171, p. 500.

West Coast Life Insurance Co.—Stock Dividend, Etc.— The stockholders on Feb. 21 voted to increase the \$5 par capital stock from \$500,000 to \$1,000,000 in order to provide for the payment of a 100% stock dividend to stockholders of record March 10, 1950. Necessary funds were transferred from surplus account to capital account.

West Virginia Water Service Co.—Files With SEC—Rights to Stockholders—

The company on March 6 filed a letter of notification with the SEC covering. 17,647 shares of common stock (no par value), to be offered to common stockholders of record March 13, 1950, at \$16.75 per share on the basis of one new share for each 14 shares held: Rights are to expire March 27, 1950. Shea & Co., Boston, Mass., and Blair F. Claybaugh & Co., Harrisburg, Pa., and New York, are heading a group of 30 dealers soliciting subscriptions. The proceeds are for construction costs.—V. 171, p. 988.

Western Maryland Ry.—Equipments Authorized-

The Interstate Commerce Commission on March 15 authorized the mpany to issue \$2,460,000 of equipment trust certificates in contction with new equipment purchases.—V. 171, p. 988.

Wheeling & Lake Erie Ry .- To Offer Bonds-

It is reported that the company plans to sell competitively \$4,000,000 of bonds on April 6, the proceeds to be used to refund bank loans.—V. 171; p. 140.

(S. S.) White Dental Mfg. Co. (& Subs.) - Earnings-

Year Ended Dec. 31-	1949	1948	1947	1946
Net sales	\$18,943,548	\$19,220,793	\$19,342,319	\$19,786,223
Profit before inc. taxes				
Prov. for Fed. and State income taxes	605,000	925,000	860,000	1,175,000
Net profit Earns. for common sh	\$805,582 \$2.69	\$1,316,055 \$4.40	\$1,232,690 \$4.12	\$1,508,09 7 \$5.0 4
Plans 5% Stock	Dividend	and Offe	ering of	Shares to

Plans 5% Stock Dividend and Offering of Shares to Stockholders and Employees—
The stockholders will vote at the annual meeting April 4 on a proposal to increase the authorized capital stock (par \$20) to 450,000 shares from the present 300,000 shares.

In his annual report to shareholders, Fred E. Steen, President, said if the increase in stock is authorized, the company will declare a stock dividend of one share for each 20 held.

He said the company also plans to offer stockholders rights to subscribe to 29,991 shares at the rate of one for each 10 held and to offer employees the opportunity to subscribe to 20,000 shares plus shares unsubscribed by stockholders,—V. 171, p. 699.

Wilcox-Gay Corp.—Registers With SEC-

Wilcox-Gay Corp.—Registers With SEC—
The corporation on March 20 filed a registration statement with the SEC covering 300,000 shares of its common stock (\$1 par). Gear-hart, Kinnard & Otis, Inc., of New York, has been named as the principal underwriter. The offering price and underwriting terms are to be supplied by amendment.

The company's products consist primarily of television receivers, disc and magnetic tape-disc recording equipment. The proceeds of the stock financing would be used for general operating requirements—V 170 n 1641

disc and magnetic tape the stock financing wo ments.—V. 170, p. 1641.

Wilson Brothers, Chicago-Files With SEC-

A letter of notification was filed with the SEC on March 17 coveraing 15,000 shares of common stock (par \$1) to be sold by the Sheybogan Chair Co., Inc., at \$4.37½ per share (market price). No underwriting involved.—V. 170, p. 929.

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STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Gadsden, Ala.

Bond Sale-The \$200,000 public improvement bonds offered March 21—v. 171, p. 1188—were awarded to the Equitable Securities Corp. and the Robinson-Humphrey Co., of Atlanta, jointly, as 2½s, at a price of 100.96, a basis of about 2.31%.

Mobile, Ala.

Bond Offering — Armistead Leake, Secretary of the Water Works Board, will receive sealed bids until 11 a.m. (CST) on March 30 for the purchase of \$7,000,000 bonds, divided as follows:

\$1,500,000 industrial water revenue bonds. Due on Jan. 1 from 1955 to 1967 inclusive, 5,500,000 industrial water reve-

nue bonds. Due on Jan. 1,

Dated Jan. 1, 1950. Denomination \$1,000. On or after Jan. 1, 1954, the bonds are redeemable prior to their respective maturities at the option of the Water Works Board, in the manner and upon the terms and conditions stated in the Indenture hereinafter referred to, either in whole, or in part, at a redemption price of par and accrued interest to the date of redemption, plus a premium as shown herein, the redemption provisions being as follows: In whole, in the case of the term bonds, a premium of 4% of such principal amount if redeemed on Jan. 1, 1954; 3% if redeemed thereafter and on or prior to Jan. 1, 1958; 2% if redeemed thereafter and on or prior to Jan. 1, 1963; 1% if redeemed thereafter and on or prior to Jan. 1, 1963; 1% if redeemed thereafter and on or prior to Jan. 1, 1969; and without to Jan. 1, 1968; and without pre-mium if redeemed thereafter, and in the case of serial bonds, a premium of ¼ of 1% for each year or part thereof from the date of the redemption to the date of maturity of each bond, not to exceed a total premium of 3%. In part, the term bonds may be redeemed at the principal amount of the bonds to be redeemed to the bonds. to be redeemed together with the interest accrued thereon to the date fixed for redemption, plus a premium of 3% of such principal amount if redeemed on Jon 1 amount if redeemed on Jan. 1, 1954; 2% if redeemed thereafter and on or prior to Jan. 1, 1958: 1% and on or prior to Jan. 1, 1958; 1% if redeemed thereafter and on or prior to Jan. 1, 1963; ½ of 1% if redeemed thereafter and on or prior to Jan. 1, 1968; and without premium if redeemed thereafter, and the serial bonds may be redeemed in the inverse order of their maturities at the principal amounts of the bonds to be redeemed together with the interest thereon to the date fixed for redemption. Principal and interest demption. Principal and interest (J-J) payable at the Irving Trust Co., New York City. Legality approved by Mitchell & Pershing, of New York City.

ARIZONA

Maricopa County Sch. Dists. (P. O. Phoenix), Ariz.

Bond Sale—The \$380,000 School Dist. No. 14 bonds offered March 21—v. 171; p. 988—were awarded to John Nuveen & Co., of Chicago, and Kenneth A. Ellis & Co., of Phoenix, jointly, at a price of 100.03, a basis of about 2.39%, as follows: follows:

\$72,000 as 21/2s. Due on July 1 from 1951 to 1954 inclusive. 186,000 122.000 as 21/2s. 000 as 2½s. Due on July 1 from 1965 to 1970 inclusive.

Additional Sale — The \$215,000 Sch. Dist. No. 3 bonds offered on

above date were awarded to Refsnes, Ely, Beck & Co., of Phoenix, and Boettcher & Co., of Denver, jointly, as 21/4s, at a price of 100.001, a basis of about 2.39%.

CALIFORNIA

Alamo Sch. Dist., Contra Costa County (P. O. Martinez), California Bond Offering — W. T. Paasch,

California

Bond Offering — W. T. Paasch,
County Clerk, will receive sealed
oids until 11 a.m. (PST) on March
27 for the purchase of \$41,000
building coupon or registered
bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from
1951 to 1970 inclusive. Principal
and interest (M-N) payable at the
County Treasurer's office. Legal-County Treasurer's office. ity approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Bellevue Union Sch. Dist., Sonoma County (P. O. Santa Rosa), California Bond Sale Details—The \$124,000

building bonds purchased by the Cailfornia Bank, of Los Angeles, as previously noted in v. 171, p. 188, were sold at a price of 100.02, a basis of about 2.13%, as follows:

384,000 as 2s. Due on April 1 from 1851 to 1964 inclusive. 40,000 as 21/4s. Due on April 1 from 1965 to 1971 inclusive.

California (State of)

Rond Offering—Chas. G. Johnson, State Treasurer, will receive ealed bids until 10 a.m. (Calif. DST) on May 3 for the purchase of \$50,000,000 state school buildonds. Dated May 1, 1950. Denomnation \$1,000. Due on May 1 from 1952 to 1976 inclusive. Principal 1952 to 1976 inclusive. Principal and interest (M-N) payable at the State Treasurer's office, or at the option of the holder, at the office of any duly authorized agent of the State Treasurer, including the agent of the State Treasurer in New York City. Legality approved by Orrick, Dahlquist, Neff & Herington, of San Francisco.

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

Bond Sale—The \$69,000 school conds offered March 20—v. 171, p. 1087—were awarded to Heller, o. 1087—were awarded to Heller, Bruce & Co., of San Francisco, on a bid reflecting a net interest cost of about 1.96%. The second highest bidder was Dean Witter & Co., on a bid reflecting a net interest cost of about 1.97%.

Fresno County Sch. Dists. (P. O. Fresno), Calif.

Bond Sale - The \$100,000 Au berry Union School District bonds offered March 14—v. 171, p. 988—were awarded to Dean Witter & o., of San Francisco, as 1½s, on bid reflecting a net interest cost of about 1.48%.

Additional Sale - The \$14,000 Teague, School District bonds of-fered on above date were awarded to Blyth & Co., on a bid reflecting net interest cost of about 2.60%,

\$8,000 as 2½s. Due on April 1 from 1960 to 1967 inclusive. 6,000 as 2¾s. Due on April 1 from 1968 to 1970 inclusive.

Bond Offering-E. Dusenberry County Clerk, will receive sealed bids until 10:30 a.m. (PST) on April 4 for the purchase of \$88, 000 building bonds, divided a follows:

\$10,000 Dunlap School District bonds. Due on May 1 from 1951 to 1960 inclusive.

78,000 Reedley Joint School District bonds. Due on May 1 from 1955 to 1970 inclusive.

Dated May 1, 1950. Denomination \$1,000. Principal and interest (M-N) payable at the County Treasurer's office.

La Habra Sch. Dist. P. O.

Santa Ana), Calif.
Bond Sale—The \$150,000 school bonds offered March 21—v. 171, p. 1087—were awarded to the Wil-liam R. Staats Co., of Los Angeles, nam R. Staats Co., of Los Angeles, as 24s, at a price of 100.07, a basis of about 2.24%. The second highest bidder was Bank of America National Trust & Savings Association, San Francisco, for 21/2s, at a price of 102.43.

Livingston Union Elementary Sch. Dist., Merced County
(P. O. Merced), Calif.
Bond Sale—The \$39,000 school

bonds offered March 21—v. 171, p. 1087—were awarded to John p. 1087—were and Nuveen & Co., of Chicago.

Nuveen & Co., of Chicago.

McKinleyville Union Elementary
Sch. Dist., Humboldt County
(P. O. Eureka), Calif.

Bond Offering—Fred J. Moore,
Jr., County Clerk, will receive
sealed bids until 1:30 p.m. (PST)
on April 17 for the purchase of
\$44,000 school coupon or registered bonds. Dated May 15, 1950.
Denomination \$1,000. Due on
May 15 from 1952 to 1966 inclusive. Principal and interes. sive. Principal and interes. (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Ravenswood Elem. Sch. Dist.,
San Mateo County (P. O.
Redwood City), Calif.
Bond Offering—W. H. Augustus,
County Clerk, will receive sealed
bids until 10 a.m. (PST) on April
4 for the purchase of \$142,000
school bonds. Dated July 1, 1949. school bonds. Dated July 1, 1949. Denomination \$1,000. Due on July 1 from 1950 to 1969 inclusive. Principal and interest (J-J) payable at the County Treasurer's of-

Santa Clara County Sch. Dists. (P. O. San Jose), Calif.

Bond Offering-Albert J. Newlin, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 27 for the purchase of \$333,000 school coupon or regis-tered bonds, divided as follows:

\$210,000 Mountain View School District bonds. Due on May 1 \$210,000 Mountain view School District bonds. Due on May 1 from 1951 to 1971 inclusive.

83,000 Whisman School District bonds. Due on May 1 from 1951 to 1975 inclusive.

40,000 Almaden Union School District bonds. Due on May 1 from 1951 to 1970 inclusive.

Dated May 1, 1950. Denomination \$1,000. Principal and interest (M-N) payable at the County Treasurer's office. Legality ap-proved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

COLORADO

Colorado State College of Agri-culture and Mechanics (P. O. Fort Collins), Colo.

Bonds Sold-An issue of \$1, 133,000 building bonds has been sold to Boettcher & Co., Peters, Writer & Christensen, Coughlin & Co., and Bosworth, Sullivan & Co., all of Denver, jointly, at a price of par, a basis of about 3.66% as follows: as follows:

\$189,000 as 31/4s. Due on Aug. 1 from 1951 to 1961 inclusive. 202,000 as 3½s. Due on Aug. 1 from 1962 to 1968 inclusive. 742,000 as 3¾s. Due on Aug. 1 from 1969 to 1983 inclusive.

Dated Feb. 1, 1950. Legality approved by Myles P. Tallmadge, of Denver.

CONNECTICUT

East Lyme, Conn.
Bond Offering—Walter L. Spencer, Chairman of the Board of Ficer, Chairman of the Board of Finance, will receive sealed bids at the Hartford National Bank & Trust Co., 777 Main Street, Hartford, until 3 p.m. (EST) on April 3 for the purchase of \$285,000 school 1950 coupon bonds. Dated March I, 1950. Denomination \$1,-000. Due on March 1 from 1951 to 1970 inclusive. Legality approved by Robinson, Robinson & Cole, of Hartford. Hartford.

DELAWARE

Harrington Spec. Sch. Dist., Del. Bond Sate—The \$210,000 school 1950 bonds offered March 21—v. 171, p. 988—were awarded to Laird & Co., and Laird, Bissell & Meeds, both of Wilmington, jointly, as 2%s, at a price of 100.12, a basis of about 2.36%.

FLORIDA

Monroe County Special Tax
Sch. Dist. No. 1 (P. O.
Key West), Fla.
Bond Sate—The \$500,000 building bonds offered March 22—v.
171, p. 887—were awarded to the Trust Co. of Georgia, of Atlanta, and E. M. Newton & Co., of Boson jointly as 260s at a price of ton, jointly, as 2.60s, at a price of 100.05, a basis of about 2.59%. The second highest bidder was Shields & Co., and Robinson-Humphrey Co., jointly, for 23/4s and 2.60s, at a price of 2.66%.

St. Petersburg, Fla.

Certificate Offering - Baynard E. Cook, Director of Finance, will receive sealed bids until 10 a.m. (EST) on April 12 for the purchase of \$2,150,000 hospital construction utility tax revenue coupon or registered certificates. Dated Oct. 1, 1948. Denomination \$1,000. Due on Oct. 1 from 1950 to 1955 inclusive. Principal and interest (A-O) payable in New York City, or St. Petersburg. Legality approved by Wood, King & Dawson, of New York City.

IDAHO

Idaho State College (P. O.

Pocatello), Ida.

Bond Sale—The \$150,000 building and improvement, revenue 1950, Series A bonds offered March 2.46%, as follows:

\$55,000 as 134s. Due on July 1 from 1951 to 1959 inclusive. 38,000 as 24s. Due on July 1 from 1960 to 1964 inclusive. 57,000 as 24s. Due on July 1 000 as 2½s. Due on July 1 from 1965 to 1970 inclusive.

The second highest bidder was Stern Bros. & Co., on a bid reflecting a net interest cost of about 2.52%.

ILLINOIS

Chicago Sanitary District, Ill.

Warrant Offering—Bryan Hartnett, District Clerk, will receive sealed bids until 11 a.m. (CST) on March 30 for the purchase of \$9,900,000 (1950) corporate purpose tax anticipation warrants. Legality approved by Chapman & Cutler, of Chicago.

Chicago Transit Authority, Ill.

Plans Financing—In connection with the scheduled purchase of \$20,000.000 of equipment, including elevated cars, trolley and motor buses, the Authority will pay 25 in cash and issue \$15,000.000 in cash and issue \$15.

certificates may be negotiated privately or used as security for a \$15,000,000 loan from the Reconstruction Finance Corporation, according to Chicago press advices.

Decatur, Ill.

Bond Offering — D. F. Davis,

City Clerk, will receive s bids until 10 a.m. (CST) on 11 for the purchase of \$2,075,000 water revenue coupon bonds. Dated March 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1950 to 1979 inclusive. Legality approved by Chapman & Cutler, of Chicago. of Chicago.

INDIANA

Indianapolis Sch. City, Ind.
Note Offering — M. V. Bailey,
Business Director of the Board of
School Commissioners, will receive sealed bids until 7:30 p.m.
(CST) on March 28 for the purchase of \$420,000 notes. Dated
March 31, 1950. Due on June 30,
1950

South Whitley, Ind.

Bond Ottering — Lucy Keller,
Town Clerk-Treasurer, will receive sealed bids until 2 p.m.
(CST) on April 3 for the purchase
of \$15,000 municipal building of 1950 bonds. Dated April 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1965 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Swayzee, Ind.

Bond Sale — The \$11,000 fire equipment 1950 bonds offered March 22—v. 171, p. 1088—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 1%s, at a price of 101.01, a basis of about 1.58%.

IOWA

Calamus Con. Sch. Dist., Iowa

Bond Sale—The \$125,000 building bonds offered March 20—v. 171, p. 1188 — were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 1¾s, at a price of 100.008, a basis of about 1.74%.

Clear Lake, Iowa

Bond Sale — The \$98,000 water works bonds offered March 16 were awarded to the Carleton D. Beh Co., and Shaw, McDermott & Co., both of Des Moines, jointly, as 24/4s, at a price of 100.51, a basis of about 2.19%. Bonds are dated March 1, 1950.

Bonds are dated March 1, 1996. Due on Nov. 1 from 1951 to 1966 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney of Des Moines.

Hudson Con. Sch. Dist., Iowa

Bond Sale-The \$100,000 building bonds offered March 21 were awarded to Halsey, Stuart & Co., as 134s, at a price of 100.15, a basis of about 1.73%. The second highest bidder was Ravenscroft & Co., for 2s, at a price of 101.52.

Newton, Iowa

Bond Offering — Dale A. Noel, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$49,-000 special assessment bonds, di-vided as follows:

\$28,000 Street Improvement bonds. Due on May 1 from 1951 to 1959 inclusive.

21,000 Sewer Improvement bonds.

Due on May 1 from 1951 to
1959 inclusive.

Dated April 1, 1950.

Ottumwa, Ia.

Bond Sale—The \$150,000 park bonds offered March 20—v. 171, p. 1088—were awarded to Halsey,

gitized for FRASER //fraser.stlouisfed.org/ Stuart & Co., as 1½s, at a price of 100.15, a basis of about 1.48%. The second highest bidder Paine, Webber, Jackson & Co for 13/4s, at a price of 101.81. & Curtis

KENTUCKY

Pulaski County (P. O. Somerset), Ky.
Bond Sale—The \$75,000 234%

refunding bonds offered March 17—v. 171, p. 1088—were awarded to Fox, Reusch & Co., of Cincinnati, at a price of 102.91, a basis of about 2.58%. The second highest bidder was Bankers Bond Co., Louisville, 102.75.

LOUISIANA

Beauregard Parish Sch. Dist. No. 3 (P. O. DeRidder), La.
Bond Offering—K. R. Hanchey, Secretary of the Parish School Board, will receive sealed bids until 10 a.m. (CST) on April 18 for the purchase of \$500,000 school bonds. Dated May 1, 1950. Denomination \$1,000. Due from 1951 to 1970 inclusive. Legality approved by Charles & Trauernicht, of St. Louis. Louis.

Jefferson Davis Parish, Welsh Road District No. 1 (P. O. Jennings), La.

Bond Offering — Walter C. Peters, Secretary of the Police Jury, will receive sealed bids until 10 a.m. (CST) on April 20 for the purchase of \$110,000 road bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from ination \$1,000. Due on May 1 from 1951 to 1960 inclusive. Legality approved by Chapman & Cutler, of Chicago.

MASSACHUSETTS

Chelsea Housing Authority, Mass Note Sale—The \$1,405,000 Second Series notes offered March 23
—v. 171, p. 1189—were awarded to the Chase National Bank, and C. J. Devine & Co., both of New York, jointly, at 0.78%. The sec-ond highest bidder was J. P. Morgan & Co. Inc., and Second National Bank, Boston, jointly, at

Fitchburg, Mass.

Note Sale—The \$1,000,000 revenue notes offered March 21 were awarded to the Second National Bank, of Boston, at 0.68% discount. Dated March 22, 1950. Due on Nov. 10, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Lynn, Mass.

Bond Offering - Daniel J. Mc-Ardie, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 28 for the purchase of \$725,000 classical high school loan \$725,000 classical high school loan, Act of 1950 coupon or registered bonds. Denomination \$1,000. Due on April 1 from 1951 to 1970 inclusive. Principal and interest (A-O) payable at the First National Bank, of Boston, or at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Lynn, Mass.

Note Sale—The \$800,000 notes offered March 22 were awarded to the Essex Trust Co., of Lynn, at 0.73% discount.

Notes are due on Nov. 17, 1950. egality approved by Storey, Legality approved by Storey, Thorndike, Palmer & Dodge, of Legality

Melrose, Mass.

Note Sale — The \$400,000 revenue notes offered March 21—v. 171, p. 1189—were awarded to the Merchants National Bank, of Boston, at 0.67% discount. The second highest bidder was Day Trust Co., Boston, at 0.68% discount.

Middlesex County (P. O. East Cambridge), Mass.

Note Sale — The \$500,000 notes offered March 21 were awarded to the Merchants National Bank,

Boston, until 11 a.m. (EST) on March 30 for the purchase of \$315,000 First Series Lotes. Dated of April 10, 1950. Due on April 10, 1951. Legality approved by Cald-vell, Marshall, Trimble & M.t-chell, of New York City.

New Bedford Housing Authority

Massachusetts
Note Sale—The \$1,430,000 Second Series notes offered March 23—v. 171, p. 1189—were awarded to the Chase National Bank, and C. J. Devine & Co., both of New York, jointly, at 0.76% interest.
The second highest bidder was
J. P. Morgan & Co., Inc., and
Second National Bank, Boston,
jointly, 0.83% interest.

Northampton, Mass.

Bond Sale — The \$80,000 water department loan bonds offered March 16 were awarded to the Rockland-Atlas National Bank, of Boston, as 1½s, at a price of 101.07, a basis of about 1.34%. The second highest bidder was Coffin & Burr, for 1½s, at a price of par. Bonds are dated April 1, 1950.

Denomination \$1,000. Due on

Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Principal and interest payable at the Merchants National Bank of Boston. Legality approved by Storey, Thorndike, proved by Storey, Thorn Palmer & Dodge of Boston.

Pittsfield Housing Authority, Mass.
Note Offering—Frank A. Woodhead, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on March 30 for the purchase of \$1,750,000 Fifth Series notes. Dated April 10, 1950. Due on Oct. 10, 1950. Principal and interest payable at the National Shawmut Bank of Boston. Legality ap-proved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Note Offering — Mildred L. Tyler, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 29 for the purchase of \$1,000,000 notes. Dated March 29, 50. Denomination \$50,000 and 5,000. Due on Nov. 21 and Dec. 1950. Legality approved by prey, Thorndike, Palmer & \$25,000 Storey, Thorndik Dodge, of Boston.

Saugus, Mass.

Note Sale—The \$200,000 tax anticipation notes offered March 22 were awarded to the National Shawmut Bank, at Boston, at wmut Bank, at Boston, at % discount. Due on Nov. 15, 1950.

Weymouth, Mass.

Note Offering—Harry I. Granger, Town Treasurer, will receive sealed bids until 11 a.m. (EST) on March 28 for the purchase of \$70,000 coupon notes, divided as follows:

\$45,000 water supply notes. Due on April 1 from 1951 to 1965 inclusive.

25.000 water department equipment notes. Due on April from 1951 to 1955 inclusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest payable at the Merchants National Bank, of Boston.

MICHIGAN

Barry and Eaton Counties, Kellogg Rural Agric. Sch. Dist. (P. O. Nashvi'le), Mich.

Note Sale—The \$15,000 tax anticipation notes offered March 20—v. 171, p. 1189—were awarded to the Security National Bank, of Battle Creek, as 2% interest, plus a premium of \$20.

Burr Oak, Mich.

Burr Oak, Mich.

Bond Offering — Carl Leyda, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on April 3 for the purchase of \$110,-000 water supply system revenue bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct 1 from 1954 to 1988 inclusive. Bonds maturing in 1974 to 1998, shall be

order, on any one or more interest payment dates after Oct. 1, 1959; provided, however, that the bonds of this issue as a whole shall be subject to redemption prior to maturity for the purpose of re-funding at the option of the Village, on any one interest payment date on or after Oct. 1, 1953. Bonds called for redemption pur-suant to the above terms shall be redeemed at the par value thereof and accrued interest, plus a premium as follows: \$35.00 on each bond called for redemption after Oct. 1, 1959, but on or before Oct. 1, 1962; \$30.00 on each bond 1, 1962; \$30.00 on each bond called for redemption after Oct. 1, 1962, but on or before Oct. 1, 1965; \$25,000 on each bond called for redemption after Oct. 1, 1965, but on or before Oct. 1, 1965, but on or before Oct. 1, 1968, but on or before Oct. 1, 1968, but on or before Oct. 1, 1971; \$15.00 on each bond called for redemption after Oct. 1, 1971; \$15.00 on each bond called for the order of the oct. on or before Oct. 1, 1971; \$15.00 on each bond called for redemption after Oct. 1, 1971, but on or before Oct. 1, 1974; \$10.00 on each bond called for redemption after Oct. 1, 1974, but on or before Oct. 1, 1977; \$5.00 on each bond called for redemption each bond called for redemption after Oct. 1, 1977, but on or before Oct. 1, 1980. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser, Legality approved by Miller Can-field, Paddock & Stone of Detroit.

Detroit, Mich.

Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on March 29 for the pur-chase of \$764,000 general obliga-tion registered bonds.

Fraser, Mich.

Bond Sale — The \$53,000 water evenue extension and refunding revenue bonds offered March 15—v. 171, p. 989—were awarded to the State Bank, of Fraser, and the First State Bank, of East Detroit, jointly, as 234s, at a price of par.

Grosse Pointe Woods (P. O.

Grosse Pointe Woods (F. O. Grosse Pointe), Mich.
Note Offering—Philip F. Allard,
Village Clerk, will receive sealed
bids until 8 p.m. (EST) on April
4 for the purchase of \$80,000 tax anticipation 1950 notes. Dated April 1, 1950. Denomination \$20, Dated 000. Due on Sept. 1, 1950. Principal and interest payable at the Pointe Bank, Gross

Howard Twp., Howard Community Sch. Dist. No. 1 (P. O. R. R. No. 1, Box 222, Niles), Mich.

Bond Offering-Dennis Parker, Secretary of the Board of Edu-cation, will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$100,000 school coupon bonds. Dated March 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1960 incl. Principal and interest (A-O) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of De-

Kalamazoo Twp., Burke Sch. Dist. No. 20 (P. O. Kalamazoo), Michigan

Bond Offering—R. D. Forward, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on March 27 for the purchase of \$80,000 school coupon bonds. Dated March 15, 1950. Denomination \$1,000. Due on July 15 from 1951 to 1966 not. Principal and interest (J-J) pa able at the First National Bank Trust Co., of Kalamazoo, Legality approved by Miller, Canfield Paddock & Stone, of Detroit.

Manistee County, Norman-Dickso Agric. Sch. Dist. No. 2 (P. O. Brethren), Mich.

Bond Sale-The \$200,000 buildto the Merchants National Bank, of Boston, at 0.65% discount.

Millbury Housing Authority, Mass.

Note Offering—John M. Hamilton, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, and the purchase of \$110,-100 water supply system revenue bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct 1 meturity in 1954 to 1988 inclusive. Bonds offered March 22 were awarded to H. V. Sattley & Co., both of Detroit, and Walter J. Wade Inc., of Grand Rapids, jointly, at a price of 100.01, a basis of about 2.0004%, as follows:

\$65,000 as 2¼s. Due on April from 1951 to 1956 inclusive. 120,000 as 2s. Due on April 1 from 1957 to 1964 inclusive. 15,000 as 1½s. Due on April 1 1965.

The second highest bidder was John Nuveen & Co., and Miller Kenower & Co., jointly, for 23/4s, 2s and 13/4s, at a price of 100.14 a basis or about 2.04%.

Manistee Sch. Dist., Mich. Manistee Sch. Dist., Mich.
Note Offering — Dorr Johnson,
Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (EST) on April 10 for
the purchase of \$64,500 tax anticipation notes. Dated July 1, 1950.
Due on June 30, 1951. Principal
and interest payable at the office
of the Board of Education.

Mecosta County (P. O.

Big Rapids), Mich.

Note Sale—The \$21,000 notes
offered March 17 were awarded to the Citizens State Bank, and the Big Rapids Savings Bank, both of Big Rapids, jointly, at 5%

Notes are dated March 18, 1950. Due on May 1 in 1950 and 1951. Principal and interest (M-N) payable at the County Treasurer's

Monroetown Twp., Custer Frac. Con. Sch. Dist. No. 4 (P. O. R. F. D. No. 3, Monroe), Mich.

Bond Sale—The \$200,000 building bonds offered March 22—v. 171, p. 1189—were awarded to H. V. Sattley & Co., of Detroit, and Ryan, Sutherland & Co., Inc., of Toledo, jointly, at a price of 100.04, a basis of about 1.69%, as

\$175,000 as 13/4s. Due on April 1 from 1951 to 1959 inclusive. 25,000 as $1\frac{1}{2}$ s. Due on April 1

The second highest bidder Jones B. Shannon & Co., and S. R. Livingstone & Co., jointly, on a bid reflecting a net interest cost of about 1.74%.

Montrose Twp. Frac. Sch. Dist. No. 16 (P. O. Montrose), Michigan

Bond Sale—The \$200,000 building bonds offered March 20 — v. 171, p. 1089—were awarded to Paine, Webber, Jackson & Curtis, Paine. of Chicago, at a price of 100.002, a basis of about 2.11%, as follows:

\$125,000 as 21/4s. Due on Nov. 1 from 1951 to 1961 inclusive. 75,000 as 2s. Due on Nov. 1 from 1962 to 1966 inclusive.

The second highest bidder was Braun, Bosworth & Co., Inc., and McDonald-Moore & Co., jointly, for 2½s and 2½s, at a price of

Spring Lake Twp. Sch. Dist. No. 2 (P. O. Spring Lake), Mich.

Bond Offering-Charles E. Miller, District Secretary, will receive sealed bids until 5 p.m. (EST) on April 10 for the purchase of \$425,000 building coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 5 p.m. nomination \$1,000. Due on May I from 1951 to 1965 inclusive. Principal and interest (M-N) payable at a bank or trust company designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Troy Township (P. O. Route 2, Birmingham), Mich.

Birmingham), Mich.

Bond Offering—Norman R. Barnard, Township Clerk, will receive sealed bids until 8 p.m. (EST) on March 28 for the purchase of \$235,000 water supply system junior revenue coupon bonds. Dated March 1, 1950. Denomination \$1,000. Due on April 1 from 1954 to 1979 inclusive. The bonds will be subject to redemption prior to masubject to redemption prior to ma-turity. at the option of the Town-ship, in inverse numerical order, on any one or more interest payon any one or more interest pay-ment dates on and after April 1, 1951, at the par value thereof, and accrued interest, plus a pre-mium on each bond in accordance with the following schedule, to wit: \$50 if called for redemption on or after April 1, 1951, but be-

April 1 fore April 1, 1956, \$40 if called fore April 1, 1956, \$40 if called for redemption on or after April 1, 1956, but before April 1, 1961, \$30 if called for redemption on or after April 1, 1961, but before April 1, 1966, \$20 if called for re-demption on or after April 1, 1966, but before April 1, 1971, \$10 if called for redemption on or after April 1, 1971, but before April 1, 1976, and no premium if called for redemption on or after April 1 1976, and no premium if called for redemption on or after April 1, 1976: provided, that no bonds less than the entire issue then outstanding shall be called for redemption at any time prior to April 1, 1956. Principal and interest (A-O) payable at the Detroit Trust Co., Detroit. Legality approved by Claude H. Stevens, of Berry, Stevens, Barbier & Evely, of Detroit.

Wyoming and Paris Twps. Frac. Sch. Dist. No. 8 (P. O. Grand Rapids 8), Mich.
Bond Saic—The \$250,000 school bonds offered March 20—v. 171, p. 1089—were awarded to the First of Michigan Corporation, at Detroit, at a price of 100.01, a basis of about 2.04%, as follows:

\$100,000 as 2¹/₄s. Due on July 1 from 1951 to 1958 inclusive. 150,000 as 2s. Due on July 1 from 1959 to 1967 inclusive.

The second highest bidder was John Nuveen & Co., for 21/4s and 21/2s, at a price of 100.08, a basis of about 2.17%.

MINNESOTA

Bond Sale—The \$108,000 water, sewer and street improvement bonds offered March 13—v. 171, p. 989—were awarded to the Allison-Williams Co., J. M. Dain & Co., and Piper, Jaffray & Hopwood, all of Minneapolis, jointly, as 1.70s, at a price of 100.12, a basis of about 1.67%. The second highest bidder was Northwestern National Bank, Minneapolis, and Mannheimer-Egan, Inc., jointly, for 1.80s, at a price of 100.51.

Mountain Iron, Minn.
Bond Offering — Albert Fiola,
Village Clerk, will receive sealed
bids until 7:30 p.m. (CST) on
March 27 for the purchase of
\$275,000 water, electric power and
steam system revenue bonds.

steam system revenue bonds.

Ramsey County Indep. Sch. Dist.

No. 36 (P. O. New Brighton),

Minnesota

Bond Offering—C. G. V. Carlson, District Clerk, will receive sealed bids until 8 p.m. (CST) on March 29 for the purchase of \$150,000 building coupon bonds.

Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1952 to 1968 inclusive. Principal and interest payable at any suitand interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Minneapolis.

Wadena County Indep. Sch. Dist.
No. 33 (P. O. Menahga), Minn.
Bond Offering — Pearle Qualey,
District Clerk, will receive sealed
bids until 2 p.m. (CST) on March
28 for the purchase of \$65,000
building coupon bonds. Dated
April 1, 1950. Denominations \$1,000 and \$500. Due on April 1 from
1953 to 1975 inclusive. Principal
and interest payable at any suitable banking institution desigable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

MISSISSIPPI

Harrison County (P. O. Gulfport), Miss.

Bond Sale — The \$275,000 road and bridge bonds offered March 16 were awarded to White, Hattier & Sanford, of New Orleans, on a bid reflecting a net interest cost of about 2.24%, as follows:

\$100,000 as 23/4s. Due on March 1 from 1958 to 1961 inclusive. 50,000 as 21/4s. Due on March 1 in 1962 and 1963. 125,000 as 2s. Due on March 1

5,000 as 2s. Due on March 1 from 1964 to 1968 inclusive.

The \$275,000 road and bridge coupon bonds are dated Sept. 1,

1948. Denomination \$1,000. Due on March 1 from 1958 to 1968 in-clusive. Principal and interest (A-O) payable at the First Bank of Biloxi. Legality approved by Charles & Trauernicht, of St.

Additional Sale — The \$8,000 school transportation equipment notes offered on same date were awarded to the Gulf National Bank, of Gulfport, as 3½s, at a

mank, of Guilport, as 3½s, at a price of par.

The \$8,000 transportation equipment bonds are dated April 1, 1950. Denomination \$1,333.33, except one for \$1,333.35. Due on April 1 from 1951 to 1956 inclusive.

MONTANA

Glendive, Mont.

Bond Offering—Ann Guy, City
Clerk, will receive sealed bids until 7:30 p.m. (MST) on April 10
for the purchase of \$106,000 bonds,
divided as follows:

\$102,000 special improvement district No. 40 bonds. Denomination \$500.
4,000 special improvement district No. 41 bonds. Denomination \$100.

tion \$100.

Dated May 1, 1950. Due on Jan. 1, 1970. Principal and interest payable at the City Treasurer's office.

Havre, Mont. Bond Sale—The \$485,000 water revenue bonds offered March 15v. 171, p. 990—were awarded to Blyth & Co., Foster & Marshall, of Seattle, Juran & Moody, of St. Paul, and Boettcher & Co., of Denver, jointly, at a price of 100.05; a basis of about 2.54%, as follows:

\$73,000 as 4s. Due on April 1 from 1952 to 1955 inclusive.
64,000 as 2½s. Due on April 1 from 1956 to 1958 inclusive.
348,000 as 2½s. Due on April 1 from 1959 to 1970 inclusive.

from 1959 to 1970 inclusive.

Sheridan County Sch. Dist. No. 20
(P. O. Plentywood), Mont.

Bond Offering — H. W. Platts,
District Clerk, will receive sealed
bids until 8 p.m. (MST) on April
14 for the purchase of \$100,000
school addition bonds. Dated July
1, 1950. Amortization bonds will be
the first choice and serial bonds
the second choice of the Board of
Trustees. If amortization bonds
are sold and issued, the entire is-Trustees. 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 15 years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$6,700, except the first bond, which will be in the amount of \$6,200, the sum of \$6,200 will become payable on July 1, 1951, and the sum able on July 1, 1951, and the sum of \$6,700 will become payable on the same day each year thereafter until all of such bonds are paid.

NEW HAMPSHIRE

Berlin, N. H.

Note Offering — Gerard L. Morin, City Treasurer, will receive sealed bids until 4 p.m. (EST) on March 28 for the purchase of \$200,000 notes. Dated April 1, 1950. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston. by Storey, Thorne Dodge, of Boston.

NEW JERSEY

Cape May, N. J.

Bond Sale — The \$35,000 water bonds offered March 20 — v. 171, p. 1089—were awarded to Boland, Saffin & Co., of New York, as 2.90s, at a price of 100.16, a basis of about 2.86%.

Glen Rock Sch. Dist., N. J.

Bond Sale-The \$290,000 school bonds offered March 20-v bonds offered March 20—v. 171, p. 889—were awarded to Ira Haupt & Co., of New York, as 1.60s, at a price of 100.20, a basis of about 1.57%. The second highest bidder was Blair, Rollins & Co., Inc., and MacBride, Miller & Co., jointly, for \$290,000 as 15%s, at a price of 100.15. Gloucester City Sewerage

Authority, N. J.

Bond Offering—Albert H. Molt,
Chairman Sewerage Authority,
will receive sealed bids until
8 p.m. (EST) on March 30 for the
purchase of \$1,500,000 sewer revenue coupon bonds, divided as follows:

\$1,000,000 Series S bonds. Due on March 1 from 1953 to 1990 in-

clusive.
500,000 Series T bonds. Due
March 1, 1990.

Dated March 1, 1950. Denomination \$1,000. Principal and interest (M-N) payable at the Camden Trust Co., Camden. Legality ap-proved by Caldwell, Marshall, Trimble & Mitchell, of New York

Lavallette, N. J.

Bond Offering — Gordon D.

Homer, Borough Clerk, will receive sealed bids until 8 p.m.
(EST) on April 7 for the purchase of \$82,000 water 1948 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 First National Bank of Toms River. Legality approved by Hawkins, Delafield & Wood, of New York City.

Montclair, N. J. Montclair, N. J.

Bond Sale—The \$2,452,000 school general improvement and water bonds offered on March 21—v. 171, p. 1089—were awarded to a syndicate composed of the Fidelity Union Trust Co., of Newark, White, Weld & Co., A. M. Kidder & Co., and Freeman & Co., all of New York, taking \$2,450,000, as 1:60s, at a price of 100.08, a basis of about 1.59%. about 1.59%.

New Jersey (State of)
Bond Offering—The State Sinking Fund Commission, State Highway Fund Roads and Bridges, will receive sealed bids until 10:30 a.m. (EST) on March 29 for the purchase of \$675,500 New Jersey School and Municipal bonds.

NEW YORK

Clay Cicero, Salina and DeWitt Central Sch. Dist. No. 3 (P. O. North Syracuse), N. Y.

Bond Offering—William G. Colarocco, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 28 for the purchase of \$1,067,000 building 1950 chase of \$1,067,000 building 1950 coupon or registered bonds. Dated March 15, 1950. Denomination \$1,-000. Due on Dec. 15 from 1950 to 1979 inclusive. Principal and interest (J-D) payable at the Manufacturers Trust Co., New York City, or at the Cicero State Bank, Cicero. Legality approved by Van-dewater, Sykes, Heckler & Gallo-way, of New York City.

Dunkirk, N. Y.

Bond Offering — Laurence C. Weekes, City Clerk, will receive sealed bids until 3:30 p.m. (EST) sealed bids until 3:30 p.m. (EST) on April 4 for the purchase of \$275,000 water works improvement 1950 coupon or registered 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 City Treasurer's office. Legality approved by Hawkins, Delafield & Wood, of New York City. City.

Jasper, Troupsburg, Woodhull, Cameron and Canisteo Cen-tral Sch. Dist. No. 1 (P. O. Jasper), N. Y.

Bond Sale-The \$15,000 school 1950 bonds offered March 22-. 171, p. 1039—were awarded to ne Manufacturers and Traders Trust Co., of Buffalo, as 1.80s, at a price of 100.12, a basis of about 1.77%. The second highest bidder was C. E. Weinig Co., for 1.80s, at a price of 100.11.

Keeseville, N. Y.

Bond Sale-The \$22,500 street improvement bonds offered on March 20—v. 171, p. 1190—were awarded to the Guaranty Trust Co. of New York, and the Security Trust Co., of Rochesof Buffalo, as 2s, at a price of 100.39, a basis of about 1.92%.

Nassau County Bridge Authority (P. O. Mineola), N. Y.

Bond Sale—A syndicate headed by Dillon, Read & Co. Inc., and consisting of First Boston Corp., Eastman, Dillon & Co., Goldman, Sachs & Co., Ladenburg, Thalmann & Co., and Lazard Freres & Co., all of New York, has purchased a new issue of \$6,500,000 2½% revenue bonds. The issue is due on March 1, 1975 and is being reoffered by the bankers at a price of 100.50 plus accrued interest reoffered by the bankers at a price of 100.50 plus accrued interest from March 1, 1950. Legality approved by Hawkins, Delafield & Wood, of New York City. The bonds are interest exempt in the opinion of bond counsel to the Authority and of counsel to the Authority and of counsel to the underwriters, under the existing statute and court decisions from Federal income taxes, and by virtue of the Nassau County Bridge Authority Act from New York State income taxes.

New York City Housing Authority,

New York

Bond Sale — The \$21,275,000

New York City guaranteed Ravenswood Houses, project NYC-20, offered on March 21 v. 171, p. 1190-were awarded to v. 171, p. 1190—were awarded to a syndicate headed by Lehman Bros., of New York City, at a price of 100.023, a net interest cost of about 2.4937%, as follows: \$1,410,000 5s. Due on May 1 from

1952 to 1957 inclusive. 2,066,000 2s. Due on May 1 from

2,066,000 2s. Due on May 1 from 1958 to 1964 inclusive. 4,759,000 2¼s. Due on May 1 from 1965 to 1977 inclusive. 9,538,000 2½s. Due on May 1 from 1978 to 1995 inclusive. 3,502,000 2.60s. Due on May 1 from 1996 to 2000 inclusive.

The bonds are dated March 1, 1950 and were re-offered at prices to yield from 0.90% to 2.60%, acto yield from 0.90% to 2.60%, according to maturity. The Authority received four bids for the issue, with the second high bid, based on a net interest cost of about 2.5289%, being entered by a syndicate managed by the Chase National Bank of New York. Third high bid of 2.5018% was made by the National City Bank of New York and Associates, and the final offer of 2.5452%, came from an account headed by Blyth from an account headed by Blyth

Among others associated with the successful Lehman Brothers the successful Lehman Brothers account were: Phelps, Fenn & Co.; R. W. Pressprich & Co.; Goldman, Sachs & Co.; Shields & Company; Manufacturers Trust Company; Blair, Rollins & Co., Inc.; Merrill Lynch, Pierce, Fenner & Beane; F. S. Moseley & Co.; Alex. Brown & Sons; Equitable Securities Corporation: Estabrook & Co.; Hemporation: Estabrook & Co.; Hemporation w Sons; Equitable Securities Corporation; Estabrook & Co.; Hemphill, Noyes, Graham, Parsons & Co.; B. J. Van Ingen & Co. Inc.; White, Weld & Co.; Coffin & Burr, Inc.; Eldredge & Co. Inc.; First of Michigan Corporation; Hallgarten & Co.; Harris, Hall & Co. Inc.; Hornblower & Weeks, and Kean, Taylor & Co.

Richmond, Bristol, Canadice, South
Bristol, West Bloomfield and
Livonia Central Sch. Dist.
No. 1 (P. O. Canadaigua),
New York
Bond Sale—The \$934,000 building 1050 bonds offered, March 22

ing 1950 bonds offered March 23 were awarded to C. J. Devine & Co., of New York, Blair, Rollins & Co., Inc., and R. D. White & Co., of New York, jointly, as 2.10s, at a price of 100.76, a basis of about 2.04%. The second highest bidder was Marine Trust Co., Buffalo, Freeman & Co., Rand & Co., Otis & Co., and Erickson Perkins & Co., jointly, for 2.10s, at a price of

Rochester, N. Y.

Note Sale-The \$900,000 capital notes offered March 21-v. 171, p. 1191-were awarded to the Guar-

NORTH CAROLINA

Forsyth County (P. O. Winston-Salem), N. C. Bond Sale—The \$5,000,000 school building bonds offered March 21—v. 771, p. 1089—were awarded to —v. 771, p. 1089—were awarded to a syndicate composed of Phelps, Fenn & Co., Stone & Webster Securities Corp., Paine, Webber, Jackson & Curtis, Coffin & Burr, all of New York, First Securities Corp., of Durham, Hornblower & Weeks, Dominick & Dominick, First of Michigan Corporation, Laidlaw & Co., F. S. Smithers & Co., Wm. E. Pollock & Co., and Byrne and Phelps, Inc., all of New York, at a price of 100.05, a basis of about 1.79%, as follows: \$645.000 as 6s. Due on April 1 from

\$645,000 as 6s. Due on April 1 from 1951 to 1956 inclusive.
2,015,000 as 1½s. Due on April 1 from 1957 to 1966 inclusive.
2,340,000 as 1¾s. Due on April 1 from 1967 to 1977 inclusive.

from 1967 to 1977 inclusive.

The second highest bidder was Chase National Bank, New York, Blyth & Co., R. S. Dickson & Co., Mercantile-Commerce Bank & Trust Co., St. Louis, Wachovia Bank & Trust Co., Asheville, Reynolds & Co., Ira Haupt & Co., Andrews & Wells, Inc., McDaniel Lewis & Co., and McDonald-Moore & Co., jointly, for 6s, 1½s and 1¾s, at a price of 100.05, a basis of about 1.81%.

kings Mountain, N. C.

Bond Sale—The \$18,000 water
and sewer bonds offered March 21
—v. 171, p. 1190—were awarded
to R. S. Dickson & Co., of Charlotte, as 1¾s, at a price of 100.20,
a basis of about 1.72%. The second
highest bidder was J. Lee Peeler
& Co., and Vance Securities Corp.,
Greensboro, jointly, for 5¾s and
1½s, at a price of 100.02.

Lee County (P. O. Sanford), N. C. Bond Sale—The \$270,000 school building, Series B bonds offered March 21—v. 171, p. 1190—were awarded to a syndicate composed of the Kirchofer & Arnold, Associates, Inc., of Raleigh, J. Lee Peeler & Co., of Durham, Vance Securities Corp., of Greensboro, and R. S. Hays & Co., of Durham, at a price of 100.03, a basis of about 2.08%, as follows:

\$36,000 as 6s. Due on June 1 from 1951 to 1956 inclusive. 94,000 as 134s. Due on June 1 from 1957 to 1965 inclusive. 110,000 as 234s. Due on June 1 from 1966 to 1976 inclusive. 000 as $1\frac{1}{2}$ s. Due on June from 1977 to 1979 inclusive.

The second highest bidder was Equitable Securities Corp., for 5s, 2s, 24s and 13s, at a price of par.

North Carolina (State of)

Bond Sale-The issue of \$75 000,000 secondary road coupon or registered bonds offered on March 22—v. 171, p. 990—was awarded to a syndicate headed by the Chase National Bank of New Chase National Bank of New York, at a price of 100.4179, a net interest cost of about 1.523%, as follows:

follows: \$14,500,000 4s. Due Jan. 1, as follows: \$3,700,000 in 1953; \$3,-500,000 in 1954; \$3,600,000 in 1955, and \$3,700,000 in 1956. 33,750,000 1½s. Due Jan. 1, as follows: \$3,800,000 in 1957; \$3,900,000 in 1958; \$4,050,000, 1959; \$4,150,000, 1960; \$4,250,-1939; \$4,130,000, 1960; \$4,230,-000, 1961; \$4.400,000, 1962; \$4,-500,000, 1963, and \$4,700,000 in 1964.

1804; 1550,000 1½s. Due Jan. 1, as follows: \$4,850,000 in 1965; \$4,-950,000, 1966; \$4,100,000, 1967; \$4,250,000, 1968, and \$4,400,-000; 1,1660

000 in 1969. 4,200,000 1¹/₄s. Due Jan. 1, 1970.

All of the bonds are dated Jan 1, 1950. The Chase National Bank and associated underwriters made public reoffering of the bonds at prices to yield from 0.75% to 1.70%, according to maturity. The bonds are interest exempt from present Federal income taxes and the State of North tax exempt in the State of North Carolina. They are legal invest-ment for savings banks and trust funds in New York and certain Carolina. They are legal investment for savings banks and trust funds in New York and certain other States and for savings banks for the purchase of \$8,000 fire

in Connecticut and Massachusetts. In addition to the Chase National Bank, the following are some of the other members of the underwriting group: Chemical Bank & Trust Company; Harris Trust & Savings Bank; Blyth & Co., Inc.; C. J. Devine & Co.; The Philadelphia National Bank; Union Securities Corporation: Marrill biladelphia National Bank; Union Securities Corporation; Merrill Lynch, Pierce, Fenner & Beane; Equitable Securities Corporation; Wachovia Bank and Trust Company, Winston-Salem, N. C.; Hemphill, Noyes, Graham, Parsons & Co.; A. C. Allyn and Company, Incorporated; Harris, Hall & Company, Incorporated; Lee Higginson Corporation; The Marine Trust Company of Buffalo; Paine, Webber, Jackson & Curtis; Trust Company of Georgia; Ira Haupt & Co.; Aubrey G. Lanston & Co.. Incorporated; Carl M. Loeb, Rhoades & Co.; Otis & Co., Incorporated; The Robinson-Humphrey Company; Stranahan, Harris & Company, Incorporated; City National Bank & Trust Company, Kansas City. Kansas City,

National Bank & Trust Company, Kansas City.

Courts & Co.; F. W. Craigie & Co.; Fahey, Clark & Co.; Hirsch & Co.; Laurence M. Marks & Co.; W. H. Morton & Co., Incorporated; National State Bank, Newark; F. S. Smithers & Co.; Stifel, Nicolaus & Company, Incorporated; G. H. Walker & Co.; William Blair & Company; H. M. Byllesby and Company, Incorporated; Commerce Trust Company, Kansas City; Dominick & Dominick; First-Citizens Bank & Trust Company, Smithfield, N. C.; The First National Bank of Memphis; Wm. E. Pollock & Co., Inc.; Roosevelt & Cross, Incorporated; Tripp & Co., Inc.; Tucker. Anthony & Co.; Andrews & Wells, Inc.; Burr & Company, Inc.; Darby & Co.; Clement A. Evans & Company, Incorporated.

Pinebluff, N. C.

Pinebluff, N. C.

Bond Sale—The \$17,000 bonds offered March 21—v. 171, p. 1190—were awarded to the Kirchofer & Arnold, Associates, Inc., of Raleigh, at a price of 100.20, a basis of about 2.78%, as follows:

\$7,000 building and park bonds: \$2,500 as 3¹/₄s, due on April 1 from 1952 to 1956 inclusive, and \$4,500 as 2³/₄s, due on April 1 from 1957 to 1965 in-

April 1 from 1957 to 1965 inclusive.

10,000 water bonds, \$2,500 as 3½s, due on April 1, from 1952 to 1956 inclusive, and \$7,500 as 2¾s, due on April 1 from 1957 to 1967 inclusive.

The second highest bidder was J. Lee Peeler & Co., and Vance Securities Corp., Greensboro, jointly, for 21/4s and 3s, at a price of 100.10.

Raeford, N. C.

Bond Offering — W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on March 28 for the purchase of \$125,000 coupon bonds, divided as follows:

\$95,000 water and sewer bonds.

Due on April 1 from 1953 to
1976 inclusive.

30,000 street improvement bonds. Due on April 1 from 1951 to 1964 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

Barlow Local Sch. Dist., Ohio Bond Sale — The \$35,000 con-truction bonds offered March 17 -v. 171, p. 990—were awarded to Ryan, Sutherland & Co., of To-ledo, as 2s, at a price of 100.88, a basis of about 1.84%. The second highest bidder was Waterford Bank, for 3s, at a price of 105.69.

Botkins, Ohio

equipment bonds. Dated Jan. 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1958 incl.

Cheviot, Ohio Bond Sale—The \$18,000 trunk sewer, Series B bonds offered March 23—v. 171, p. 1090—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 21/2 at 2 price of 100 23 basis of about 2.21%. The second highest bidder was Breed & Harrison, for 21/4s, at a price of 100.14.

Cleveland, Ohio
Bond Offering—F. R. Hanrahan,
Director of Finance, will receive
sealed bids until noon (EST) on
April 11 for the pureble April 11 for the purchase of \$11,-440,000 unlimited tax bonds, divided as follows:

\$750,000 city's portion, paving, second series B bonds. Due on Sept. 1 from 1951 to 1960 inclusive.

300,000 park, fifth series bonds. Due on Sept. 1 from 1951 to 1962 inclusive.

50,000 street lighting improve ment, first series bonds. Due on Sept. 1 from 1951 to 1965 inclusive.

440,000 municipal airport, fourth series bonds. Due on Sept. 1 from 1951 to 1970 inclusive,

30,000 recreation, fifth series bonds. Due on Sept. 1 from 1951 to 1972 inclusive.

300,000 Zoological Garden, third series bonds. Due on Sept. 1 from 1951 to 1973 inclusive.

1,550,000 city hospital and health center, first series B bonds. Due on Sept. 1 from 1951 to 1964 inclusive.

0.000 0,000 general sewer, third series bonds. Due on Sept. 1 from 1951 to 1975 inclusive.

159,000 general sewer, second series B bonds. Due on Sept. I from 1951 to 1975 inclusive. 200 bridge, fourth bonds. Due on Sept. 1951 to 1975 inclusive. Sept. 1 from

,000 bridge, second series B bonds. Due on Sept. 1 1951 to 1975 inclusive. 1 from

1,000,000 central viaduct bridge, second series bonds. Due on Sept. 1 from 1951 to 1975 inclusive.

600,000 street opening, sixth series bonds. Due on Sept. 1 from 1951 to 1975 inclusive.

0,000 incinerator, second series bonds. Due on Sept. 1 from 1951 to 1975 inclusive.

2,500,000 sewage disposal, second series bonds. Due on Sept. 1 from 1951 to 1975 inclusive. ated May 1, 1950. Denomina-\$1,000. Principal and inter-(M-S) payable at the Irving st Co., New York City. Legal-approved by Squire, Sanders Dempsey, of Cleveland.

Columbus, Ohio

Note Offering — Agnes Brown Cain, City Clerk, will receive bids until noon (EST) on sealed bids until noon (EST) on April 13 for the purchase of \$171,-500 street improvement, Series No. 103 Special Assessment notes. Dated May 1, 1950. Denomination \$5,000, except one for \$6,500. Due on Nov. 1, 1951. Principal and in-terest (M-N) payable the City Solution Nov. 1, 1951. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Cincinnati, as 2½s, at a price of Dempsey, of Cleveland.

Cuyahoga County (P. O. Cleveland), Ohio and Sale—The \$180,000 Frank Fig. 100,000 Frank-In Avenue Building bonds offered Flarch 20—v. 171, p. 990—were awarded to Otis & Co., of Cleve-tand, as 14s, at a price of 101.06, a basis of about 1.59%.

Euclid, Ohio

Bond Offering—W. A. Abbott, Ryan, Sutherland Co., of Toledo, ity Auditor, will receive sealed as 2%s, at a price of 101.64, a basis of about 2.57%.

United States National Bank, of the County Treasurer's office, or about 1.88%, as follows:

about 1.88%, as follows: City Auditor, will receive sealed bids until April 17 for the purchase of \$25,000 street improvement bonds. Dated March 1, 1950

Fairborn City Sch. Dist., Ohio
Bond Sale—The \$890,000 building bonds offered March 22—v.
171, p. 990—were awarded to Ryan, Sutherland & Co., of Toledo, Braun, Bosworth & Co., Inc., Stranghan Harris & Co., Inc. Sutherland & Co., of Toledo, Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Inc., of Toledo, Fahey, Clark & Co., Hayden, Miller & Co., and McDonald & Co., all of Cleveland, jointly, as 2½s, at a price of 102.16, a basis of about 2.29%. The second highest hidder was Field Richard. basis of about 2.29%. The second highest bidder was Field, Richards & Co., First Cleveland Corp., Cleveland, Prescott, Hawley, Shepard & Co., Seasongood & Mayer, Pohl & Co., and Assel, Kreimer & Co., jointly, at a price of 102.15

Fremont, Ohio

Bond Offering — Fred Peltier,
City Auditor, will receive sealed
bids until noon (EST) on April 1 of the purchase of \$27,000 sewer and street improvement, Special Assessment bonds. Dated April 1, 1960 Personnetting \$2,000 sewer and street improvement, Special Assessment bonds. Dated April 1, 1960 Personnetting \$2,000 several 1, 1 Assessment bonds. Dated April 1, 1950. Denomination \$2,900, except one for \$900. Due on Oct. 1 from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the National Bank of Fremont.

Hardin County (P. O. Kenton), Ohio Bond Offering—W. B. Wilson, County Auditor, will receive sealed bids until noon (EST) on April 8 for the purchase of \$90,000 Hog Creek Ditch Imp., Spec. Assmt. coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 and Nov 1 from 1951 on May 1 and Nov. 1 from 1951 to 1960 inclusive. Interest M-N. Legality approved by Peck, Shaf-fer & Williams, of Cincinnati.

Howland Twp. Local Sch. Dist. (P. O. R. D. 5, Warren), Ohio
Bond Offering — Claire Humason, Clerk of the Board of Education, will receive sealed hid. tion, will receive sealed bids until noon (EST) on April 11 for the purchase of \$580,000 construction heads. Dated May 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1970 inclusive. Interest M-N.

Monfort Heights Local Sch. Dist., (P. O. Cincinnati 11), Ohio Bond Offering—Joseph J. Frisch, Clerk of the Board of Education,

will receive sealed bids until noon (EST) on March 17 for the purchase of \$110,000 building bonds. Dated April 15, 1950. Denomination \$1,000. Due on Oct. 15 from 1951 to 1972 inclusive. Legality approved by Peck Shoffes & Williams proved by Peck, Shaffer & Williams, of Cincinnati.

liams, of Cincinnati.

Prospect Local Sch. Dist., Ohio
Bond Offering — Donald Hickman, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 1 for the
purchase of \$41,000 improvement
bonds. Dated April 1, 1950. Denomination \$5,000, except one for
\$6,000. Due on Oct. 1 from 1951
to 1958 inclusive. Principal and
interest (A-O) payable at the
Prospect Citizens Bank, Prospect.

Salem Local Sch. Dist., Ohio

Bond Sale-The \$175,000 build-

Tiltonsville, Ohio

Bond Sale — The \$10,000 fire truck bonds offered March 11—v. 171, p. 991—were awarded to the Peoples Bank of Tiltonsville, as 2½s, at a price of par. The second highest bidder was Weil, Roth & Irving & Co., for 2¾s, at a price of 100.51.

Waterville, Ohio
Bond Offering—Ernest D. Hook,
Village Clerk, will receive sealed
bids until 7:30 p.m. (EST) on
April 5 for the purchase of \$55,750 bonds, divided as follows:

\$36,250 storm sewer bonds. Denominations \$1,000, \$500 and \$250. Due on Sept. 1 from 1951 to 1960 inclusive.

1951 to 1960 inclusive.
19,500 water line bonds. Denomination \$1,000 except one for \$500. Due on Sept. 1 from 1951 to 1960 inclusive.

Dated March 1, 1950.

West Union Local Sch. Dist., Ohio Bond Offering—Eunice Earhart, Bond Offering—Eunice Earhart, Clerk of the Board of Education, will receive sealed bids until April for the purchase of \$85,000 ad dition bonds.

Wharton Local Sch. Dist., Ohio
Bond Offering — Howard Cole,
Cleyk of the Board of Education,
will receive sealed bids until noon
(FST) on April 1 for the will receive sealed bids until noon (EST) on April 1 for the purchase of \$36,000 building bonds. Dated March 1, 1950. Denomination \$1,-000. Due on Sept. 1 from 1951 to 1962 inclusive. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

OKLAHOMA

Anadarko, Okla.

Bond Sale-The \$387,000 sewage disposal plant and sanitary sewer system bonds offered March 21—v. 171, p. 1191—were awarded to the Small-Milburn Co., of Wichita, to and associates, at a price of par, a basis of about 1.73%, as follows: \$76,000 as 3s. Due in 1952 and 1953.

180,000 as 1½s. Due from 1952 and 1953. 180,000 as 1½s. Due from 1954 to 1958 inclusive. 131,000 as 1¾s. Due from 1959 to 1961 inclusive.

Ardmore, Okla.

Bond Offering L. M. Thurston, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on April 3 for the purchase of \$1,050,000 extension bonds, divided as follows:

\$825,000 water bonds. Due from 1952 to 1969 inclusive. 225,000 sewer bonds. Due from 1952 to 1969 inclusive.

Mayes County Indep. Sch. Dist No. 6 (P. O. Chouteau), Okla. Bond Sale—The \$40,000 building bonds offered March 16 were awarded to the First National Bank, of Pryor, as 1%s, at a price of 100.01, a basis of about 1.62%. The second highest bidder was R. J. Edwards, Inc., for 1%s, at a price of par.

Nashville (P. O. Nash), Okla.

Bond Offering—Bids will be received until 11 a.m. (CST) on March 27 for the purchase of \$75,000 water works system bonds. Dated April 15, 1950. Due from 1952 to 1975 inclusive.

Oklahoma (State of)

Bonds Sold—An issue of \$36,000 state institution bonds has been sold to the State Treasurer, as 2s, at a price of par. Dated Feb. 15, 1950 Due on July 15 from 1951 to 1974 inclusive.

Pottawatomie County Indep. Sch. Dist. No. 112 (P. O. Asher), Okla.

Bond Offering — The Superintendent of Schools will receive sealed bids until 1 p.m. (CST) on March 28 for the purchase of \$26,000 school building bonds.

OREGON

Benton County Sch. Dist. No. 3 (P. O. Kings Valley), Ore.

Bonds Sold—An issue of \$34,000 school improvement bonds has been sold to the State Treasurer, as 2s and 21/4s, at a price of 100.33.

\$56,000 as 13/4s. Due on April 1 from 1952 to 1958 inclusive.
39,000 as 2s. Due on April 1 from 1959 to 1963 inclusive.

Clatsop County Sch. Dist. No. 5
(P. O. Route 3, Astoria), Ore.
Bond Sale—The \$134,000 school bonds offered March 14 were awarded to Blyth & Co., and the United States National Bank, both of Portland ignitives follows: of Portland, jointly, as follows: \$110,000 as 21/4s. Due on March 20 from 1952 to 1962 incl.

24,000 as 2½s. Due on March 20 from 1963 to 1965 inclusive.

Columbia County Sch. Dist. No. 11

Columbia County Sch. Dist. No. 11
(P. O. Columbia City), Ore.
Bond Offering — Gladys Unverzagt, District Clerk, will receive sealed bids until 8 p.m. (PST) on April 3 for the purchase of \$13,000 school bonds. Dated April 15, 1950. Denomination \$500. Due on April 15 from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the County Treasurer's office, or at the fiscal agency of the fice, 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.

Crook County Sch. Dists. (P. O. Prineville), Ore.

Bond Offering-Bessie Gittings District Clerk, will receive sealed bids until 2 p.m. (PST) on April 5 for the purchase of \$500,000 bonds, divided as follows:

\$395,000 County High School District bonds. Due on May 1 from 1951 to 1970 inclusive. 105,000 County School District bonds. Due on May 1 from 1951 to 1970 inclusive.

Dated May 1, 1950. Principal and interest (M-N) payable at the fiscal agency of the State, in New York City, or at the County Treasurer's office, as designated by the purchaser. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Eugene, Ore.

Bond Offering—Henry F. Beistel, City Recorder, will receive sealed bids until 10 a.m. (PST) on April 10 for the purchase of \$359,-397.74 Bancroft Improvement, Series Dende De ries D bonds. Denomination \$1,000, except one for \$397.74. Due from 1951 to 1960 inclusive. Principal and interest payable at the City Treasurer's office.

Hermiston, Ore.

Hermiston, Ore.

Bond Offering—F. C. McKenzie, City Recorder, will receive sealed bids until 8 p.m. (PST) on March 31 for the purchase of \$350,000 general sewer bonds. Dated March 1, 1950. Due from 1952 to 1975 inclusive. Principal and interest (J-J) payable at the office of the City Treasurer. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Milton City, Ore.

Milton City, Ore.

Bond Sale—The \$10,973.36 improvement bonds offered on March 6—v. 171, p. 890—were awarded to Blyth & Co., of Portland, at a price of par, a net interest cost of about 2.305%, as follows: \$973.36 as 6s, due Feb. 1, 1951, and \$10,000 as 2½s, due on Feb. 1 from 1952 to 1961 inclusive.

Multnomah County, Hazelwood Water Dist. (P. O. 110 Equi-table Building Portland), Oregon

Bond Sale—The \$228,000 water bonds offered March 10—v. 171, p. 991—were awarded to the First National Bank, of Portland, as 2s, 21/2s and 23/4s, at a price of 98.00.

PENNSYLVANIA

Cambria County (P. O. Ebensburg), Pa.

Bond Offering — Michael C. Chervenak, Jr., County Controller, will receive sealed bids until 2 p.m. (EST) on April 4 for the purchase of \$311,000 refunding coupon bonds. Dated April 1, 1950. Denom. \$1,000. Due on April 1 from 1952 to 1961 inclusive. Legality approved by Townsend, gality approved by Townsend, Elliott & Munson, of Philadelphia.

Lemoyne Sch. Dist., Pa.

Bond Offering-L. F. Baker, District Secretary, will receive sealed bids until March 28 for the purchase of \$29,000 school bonds.

West Lampeter Twp. Sch. Dist. (P. O. Lampeter), Pa.

(P. O. Lampeter), Pa.

Bond Sale—The \$160,000 construction bonds offered March 20—v. 171, p. 1090—were awarded to Aspden, Robinson & Co., of Philadelphia, and Arthurs, Lestrange & Co., of Pittsburgh, jointly, as 1¾s, at a price of 100.68, a basis of about 1.68%. The second highest bidder was Butcher & Sherrerd, for 1¾s, at a price of 100.57.

West Mifflin, Pa.

Bond Offering—Irene L. Traut-nan, Borough Secretary, will re-eive sealed bids until 8 p.m. man, Borough Secretary, will receive sealed bids until 8 p.m. (CST) on April 4 for the purchase of \$250,000 general obligation coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1975 inclusive. Legality approved by Burguin. gality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

RHODE ISLAND

Cranston, R. I.

Cranston, R. I.

Note Offering — William A.
Brown, City Treasurer, will receive sealed bids until noon (EST) on March 27 for the purchase of \$500,000 sewerage loan, Act of 1939, 11th Issue notes. Dated March 28, 1950. Denominations \$50,000 and \$25,000. Due on March 28, 1951. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Bond Offering — William A

Bond Offering — William A. Brown, City Treasurer, will receive sealed bids unitl noon (EST) on March 27 for the purchase of \$100,000 school site and other purposes courses or registered by the state of the purchase of the purposes courses or registered by the state of the purposes courses or registered by the state of the purposes courses or registered by the state of the purposes courses or registered by the state of the purposes of the purposes of the purposes of the purpose o poses coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1970 inclusive. Principal and interest payable at the First National Payable of Payable. interest payable at the First National Bank, of Boston, or at holder's option at the Rhode Island Hospital Trust Co., Providence. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

SOUTH DAKOTA

Faulk County (P. O. Faulkton), South Dakota

Bond Sale Details—The \$100,000 hospital bonds purchased by the Faulk County State Bank, of Faulkton, as 13/4s, as previously noted in v. 171, p. 1090, were sold at a price of par. at a price of par.

TENNESSEE

Cannon County (P. O. Woodbury), Tenn.

Rond Offering—John B. Gribble, County Court Clerk, will receive bids until 9 a.m. (CST) on April 7 for the purchase of \$125,000 school bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1070 inclusive 1 from 1951 to 1970 inclusive.

Bond Sale—The \$40,000 transportation system improvement bonds offered March 20—v. 171, p. 990—were awarded to Otis & Co., of Cleveland, as 1½s, at a price of 100.26, a basis of about 1.41%. The second highest bidder was McDonald & Co., for 1¾s, at a price of 100.28.

Troy Local Sch. Dist., Ohio Bond Sale—The \$82,200 build-bonds offered March 18—v. Ryan, Sutherland & Co., of Toledo.

Washington Local Sch. Dist., Ohio Bond Sale—The \$40,000 construction and equipment bonds offered March 3 were awarded to price of 100.28.

Troy Local Sch. Dist., Ohio Bond Sale—The \$82,200 build-ben sold to the State Treasurer, as 2s and 2¼s, at a price of 100.33.

Clackamas County School District No. 23 JT. (P. O. Wilson-ville), Ore.

Bond Sale—The \$40,000 construction bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from May 1 from 1951 to 1965 inclusive. Principal and interest payable at March 20—v. 171, pp. 1090—were awarded to the State Treasurer, as 2s and 2¼s, at a price of 100.33.

Clackamas County School District No. 23 JT. (P. O. Wilson-ville), Ore.

Bond Sale—The \$40,000 construction bonds. Dated March 1, 1950. Denomination \$1,000. Due on May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1965 inclusive. Principal and interest payable at March 20—v. 171, pp. 1090—were awarded to the State Treasurer, as 2s and 2¼s, at a price of 100.33.

Clackamas County School District No. 23 JT. (P. O. Wilson-ville), Ore.

Bond Sale—The \$95,000 school bonds. Dated March 1, 1950. Denomination \$1,000. Due on May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1965 inclusive. Principal and interest payable at March 20—v. 171, pp. 1090—were awarded to the State Treasurer, as 2s and 2¼s, at a price of 100.33.

Clackamas County School District No. 23 JT. (P. O. Wilson-ville), Ore.

Bond Sale—The \$40,000 construction bonds. Dated March 1, 1950. Denomination \$1,000. Due on May 1, 1950. Denomin Town Recorder, will sell at public auction at 1 p.m. (CST) on March; 28 an issue of \$400,000 electric

TEXAS

Bond Sale—The \$200,000 water works and sewer system revenue bonds offered March 10 were awarded to the Columbian Securities Corp., of Texas, and Volz, Carswell & Co., both of San Antonio, jointly, at a price of 100.15, a basis of about 2.84%, as follows:

\$42,000 as 2½s. Due on April 1
from 1951 to 1960 inclusive.
110,000 as 3s. Due on April 1
from 1961 to 1972 inclusive.
48,000 as 2¾s. Due on April 1
from 1973 to 1975 inclusive.

Dated April 1, 1950. Denomina Dated April 1, 1950. Denomina-tion: \$1,000. Bonds maturing in 1966 to 1975, are optional on April 1, 1965, or any interest payment date thereafter at par and accrued interest. Principal and interest (A-O) payable at the Mercantile National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Boothman, of Dallas.

Cleveland, Texas

Bonds Sold—An issue of \$75,000
water works improvement bonds
has been sold to Dunn & Wells, of
Houston, as 2½s, 3s and 3½s.
Dated Jan. 15, 1950. Due on Jan. 15
from 1951 to 1970 inclusive. Optional on Jan. 15, 1950, or on any
interest payment date thereafter.

Principal and interest (J-J) payable at the First National Bank,
Houston. Legality approved by
Chapman & Cutler; of Chicago.

Llano Indep. Sch. Dist., Texas Bond Offering-J. R. Phillips, President of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CST) on March 23 for the purchase of \$225,000 construction and improvement bonds. Dated April 10, 1950. Due from 1951 to 1975 inclusive. Bonds maturing after 1965 are to be made subject to redemption 15 years from their date on any interest payment date thereafter. Principal and interest payable at the State Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

Nordheim Indep. Sch. Dist., Texas
Bonds Sold—An issue of \$120,000 school house bonds has been
sold to Rauscher, Pierce & Co., of
San Antonio, at a price of par, a
basis of about 2.46%, as follows:

\$40,000 as 2½s. Due on April 1 from 1951 to 1955 inclusive. 80,000 as 2½s. Due on April 1 from 1956 to 1965 inclusive.

Dated April 1, 1950. Denomination \$1,000. Optional April 1, 1961. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Gibson & Gibson, of Austin.

Bond Sale — The \$1,000.000 water works and sewer system revenue bonds offered March 23—v. 171, p. 1091—were awarded to a syndicate composed of Fridley & Hess, of Houston, First Southwest Co., of Dallas, Merrill Lynch, Pierce, Fenner & Beane, F. S. Smithers & Co., and Estabrook & Co., all of New York, at a price of par, a basis of about 2.69%, as follows:

\$850.000 as 234s Due on Feb. 1

\$850,000 as 23/4s. Due on Feb. 1 from 1952 to 1982 inclusive. 150,000 as 2½s. Due on Feb. 1 from 1983 to 1985 inclusive.

The second highest bidder was First Securities Co., Chicago, Otis & Co., Ira Haupt & Co., Paul Frederick & Co., Lucas, Eisen & Waeckerle, and Shaughnessy & Co., jointly, for 2s and 23/4s, at a price of 100.07, a basis of about 271.07

Sweetwater, Texas

Bond Sale-The \$2,500,000 bonds Bond Sale—The \$2,500,000 bonds offered March 15 were awarded to a syndicate composed of Ketcham & Nongard, of Chicago, B. V. Christie & Co., of Houston, E. Kelly Brown Investment Co., First Southwest Co., Central Investment Co., of Texas, R. A. Underwood & Co., Rauscher, Pierce & Co. all of Polices Districts & Co. wood & Co., Rausener, Pierce & Co., all of Dallas, Dittmar & Co. First of Texas Corp., both of Sar Antonio, Rotan, Mosle & Moreland, of Houston, and the First Securities Co., of Kansas, of Wichita, as 3s, at a price of par, as follows:

\$1,750,000 water and sewer revenue bonds. Due on Sept. 1 from 1954 to 1979 inclusive. 750,000 water and sewer revenue bonds. Due on March 1, 1980.

Dated March 1, 1950. Denomina-Dated March 1, 1950. Denomination \$1,000. Principal and interest (M-S) payable at the Chemical Bank & Trust Co., New York City, Legality approved by Chapman & Cutler, of Chicago, and Dumas, Huguenin & Boothman, of Italias

VERMONT *

ermont. (P. O. Montpelier), Vt. Bond Offering-George H. Amidon, State Treasurer, will receive sealed bids until 10:30 a.m. (EST) on March 31 for the purchase of \$4,334,000 coupon bonds, divided

\$2,800,000 bridge bonds. Due on April 1 from 1951 to 1960 in-

1,534,000 building bonds. Due on April 1 from 1951 to 1960 in-clusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

VIRGINIA

Augusta County, South River,
Sanitary District (P. O.
Staunton), Va.
Bond Sale—The \$400,000 water
bonds offered March 20—v. 171,
p. 1091—were awarded to Scott &
Stringfellow, of Richmond, Strader, Taylor & Co., of Lynchburg,
and the Peoples National Bank, of
Charlottesville, jointly, at a price
of 103.149, a basis of about 1.88%,
as follows:
\$20,000 as 6s. Due on April 1 from

\$20,000 as 6s. Due on April 1 from 1954 to 1957 inclusive. 380,000 as 2s. Due on April 1 from 1958 to 1975 inclusive.

WASHINGTON

WASHINGTON

Benton County, Kennewick

School District No. 17

(P.O. Prosser), Wash.

Bond Offering—C. W. Nessly,
County Treasurer, will receive
sealed bids until 1 p.m. (PST)
on March 27 for the purchase of
\$300,000 school bonds. Dated
April 1, 1950. Denomination \$1,000. Due on April 1 from 1952 to
1965 inclusive. Principal and interest (A-O) payable at the
County Treasurer's office. Legality approved by Preston, Thorngrimson & Horowitz, of Seattle.

Centralia, Wash.

grimson & Horowitz, of Seattle.

Centralia, Wash.

Bond Offering — Frances Laurila, City Clerk, will receive sealed bids until 2 p.m. (PST) on April 4 for the purchase of \$303,000 water and sewer revenue bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1952 to 1975 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Cowlitz County, Woodland School District No. 404 (P. O. Kelso), Wash.

Bond Offering—Gertrude Rivers, County Treasurer, will receive sealed bids until 1:30 p.m. (PST) sealed bids until 1:30 p.m. (PST) on April 11 for the purchase of \$80,000 school bonds. Dated April 15, 1950. Denomination \$1,000. Due on April 15 from 1952 to 1960 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

Kittitas County, Ellensburg School District No. 401 (P. O. Ellensburg), Wash.

Bond Offering — Lucille Veenhuis, County Treasurer, will receive sealed bids until 10 a.m. (PST) on March 27 for the purchase of \$31,500 refunding bonds. Dated April 1, 1950. Denomination \$500. Due on April 1 from tion \$500. Due on April 1 from 1952 to 1956 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Le-

gality appr Thorgrimson approved Horowitz, of Seattle.

La Conner, Wash

Bonds Sold-An issue of \$100. 000 water distribution system enue bonds has been sold to Grande & Co., and H. P. Pratt & Co., both of Seattle, jointly, as 3½s. Due in three to 25 years. Legality approved by Presson, Thorgrimson & Horowitz, of Seattle.

Snohomish County (P. O. Everett)

Wash.

Bond Sale—The\$175,000 funding bonds offered March 20 were awarded to Halsey, Stuart & Co., as 1%s, at a price of 100.17, a basis of about 1.73%. Dated April 1, 1950. Due on April 1 from 1952 to 1965 inclusive. to 1965 inclusive.

Walla Walla, Wash.
Bond Sale—The \$115,000 funding bonds offered March 22—v. 171, p. 1192—were awarded to Foster & Marshall, of Seattle, and the Baker-Boyer National Bank, of Walla Walla, jointly, at a price of 100.03, a basis of about 1.89%,

The second highest bidder was Dean Witter & Co., for 2s, at a price of 100.66, a basis of about

WISCONSIN

City of Oconomowoc, and a Part of the Towns of Oconomowoc and Summit, Wis. Bonds Sold—An issue of \$394,

000 building and equipment bonds has been sold to the Milwaukee Co., of Milwaukee, as 1¼s, at a price of 100.08, a basis of about

Greenfield and Franklin Joint

Greenfield and Franklin Joint. School District No. 1 (P. O. Greenfield, 7325 W. Forest Home Avenue, Milwaukee 14), Wis.

Bond Sale—The \$120,000 building bonds offered March 22—v. 171, p. 1091—were awarded to F. S. Yantis & Co., of Chicago, as 134s, at a price of 101.68, a basis of about 1.83%.

Kewaskum, Wis.

Bond Sale-The \$60,000 village hall bonds offered March 13—v. 171, p. 1091—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, at a price of 106.01, a basis of about 1.83%. The second highest bidder was F. S. Yantis & Co. at a price of 103.54 Co., at a price of 103.54.

Niagara Joint Sch. Dist. No. 1
(Village and Town), Wis.

Bond Offering—R. J. Wells,
District Clerk, will receive sealed
bids until 11 a.m. (CST) on March
23 for the purchase of \$90,000 building bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1968 inclusive. Principal and interest payable at the First National Bank, Niagara. Legality approved by Chapman & Cutler, of Chicago.

CANADA

ALBERTA

Alberta (Province of)

Alberta (Province of)

Debentures Publicly Offered—
A syndicate headed by the First Boston Corp., Wood, Gundy & Co., Inc., and consisting of Smith Barney & Co., Harriman Ripley & Co., Inc., Halsey, Stuart & Co., A. E. Ames & Co., Dominion Securities Corp., McLeod, Young, Weir & Co., Blyth & Co., Eastman, Dillon & Co., Merrill Lynch, Pierce, Fenner & Beane, White, Weld & Co., Salomon Bros. & Hutzler, Dominick & Dominick, Hallgarten & Co., F. B. Ashplant & Co., Robert W. Baird & Co., Alex, Brown & Sons, McMaster Hutchinson & Co., and the Pacific Northwest Co., on March 22 made public offering in the United States of \$60,700,000 debentures, divided as follows: debentures, divided as follows:

\$13,000,080 25%% refunding bonds. Due on March 1 from 1961 to 1963 inclusive.

24,330,000 2¾% refunding bonds. Due on March 1 from 1964 to 1968 inclusive.

23,290,000 2%% refunding bonds. Due on March 1 from 1969 to 1973 inclusive.

Dated March 1, 1950.

BRITISH COLUMBIA

Vancouver, B. C.

Debenture Offering — Frank
Jones, City Comptroller, will receive sealed bids until 2 p.m.
(PST) on March 27 for the purchase of \$4,879,000 debentures, divided as follows:

\$1,484,000 31/4% various improve-ment debentures. Due on April 15 from 1951 to 1960 in-

3,395,000 31/2% various improvement debentures. Due on April 15 from 1961 to 1975

Dated April 15, 1950. Principal and interest (A-O) payable at the Bank of Montreal, and in Canada

Trail, B. C.

Debenture Sale — The \$43,000 improvement debentures offered Feb. 27 were awarded to Mc-Mahon and Burns, of Vancouver, and the Bank of Montreal, Montreal, jointly, as 3s, at a price of par. Due on Dec. 15 from 1950 to 1950 leaders to 1959 inclusive.

New Westminster, B. C.

Bond Sale — The \$120,000 3½%
Columbia Street retaining wall bonds offered March 17 were awarded to A. E. Ames & Co., of Toronto, James Richardson & Sons, of Winnipeg, and the Royal Bank of Canada, of Montreal jointly, at a price of 101.10, a basis of about 3.28%. The second highest bidder was McMahon and Burns, at a price of 100.87. Burns, at a price of 100.87.

NEW BRUNSWICK

New Brunswick (Province of)
Debentures Publicly Offered-Debentures Publicly Offered—A syndicate composed of Nesbitt, Thomson & Co., Greenshields & Co., L. G. Beaubien & Co., both of Montreal, Burns Bres. & Denton, of Toronto, James Richardson & Sons, of Winnipeg, Stanbury & Co., and J. C. Mackintosh & Co., both of Halifax, is publicly offering an issue of \$7,500,000 refunding debentures. Dated April 1, 1950. Denominations \$1,000 and \$500. Due on April 1, 1967. Principal and interest (A-O) payable in Halifax, Charlottetown, Saint in Halifax, Charlottetown, Saint John, N. B., Moncton, Fredericton, Montreal, Toronto, Winnipeg, Regina, Calgary or Vancouver. Legality approved by Parkins & DuBoyce, of Montreal.

ONTARIO

Leaside, Ont.

Bond Sale—The \$175,000 town improvement bonds offered March

were awarded to J. L. Graham & Co., and Fairclough & Co., both of Toronto, jointly, as 3s, at a price of 97.85, a basis of about 3.23%. Due on Feb. 15 from 1951 to 1970 inclusive.

OUEBEC

Quebec West, Que.

Bond Sale—The \$225,000 school bonds offered March 8 were awarded to McTaggart, Hannaford, Birks & Gordon, of Montreal, as 3s, at a price of 99.76, a basis of about 3.08%. Due from 1951 to 1955 inclusive.

St Rrung-de-Guinues, Que.

Bonds Sold-An issue of \$60,000 improvement bonds has been sold privately, as 3½s, at a price of 98.00, a basis of about 3.81%.

Warwick School Commission, Que. Bond Sale—The \$140,000 school bonds offered March 13 were awarded to the Rene T. Leclerc, Inc., of Montreal at a price of 98.47, a basis of about 3.3%, as

follows: \$65,000 as 23/4s. Due on April 1 from 1951 to 1954 inclusive. 46,500 as 3s. Due on April 1 from 1955 to 1965 inclusive.

28,500 as 3½s. Due on April 1 from 1966 to 1970 inclusive.

Dated April 1, 1950.

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