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

Admiral Corp.—Quarterly Sales and Earnings Up—
Quarter Ended March 31— 1950 1949
Sales \$46,291,409 \$23,513,097
Net earnings after taxes 4,158,449 1,536,217
*Earnings per common share \$2.08 \$0.77
*Based on the present 2,000,000 shares of common stock outstanding as a result of a 2 for 1 split last December.—V. 171, p. 1457.

Alabama Gas Corp.—Partial Redemption—
This corporation has called for redemption on May 15, 1950, out of moneys in the sinking fund, \$95,000 of its first mortgage bonds, 3 3/4% series A, due April 1, 1971, at 100.70 and accrued interest. Payment will be made at the Chemical Bank & Trust Co., trustee, 165 Broadway, New York 15, N. Y.—V. 171, p. 1457.

Alabama Power Co.—Definitive Bonds Ready—
Definitive first mortgage bonds, 3 3/4% series, due 1978, are now available in exchange for outstanding temporary bonds at the Chemical Bank & Trust Co., New York, N. Y.—V. 171, p. 649.

Allghany Ludlum Steel Corp.—Earnings—
Quarter Ended March 31— 1950 1949
Sales and revenues \$37,551,373 \$33,233,376
Net profit after taxes 2,270,681 1,542,195
Number of common shares outstanding 1,288,331 1,233,631
*Earnings per share \$1.67 \$1.09
*After preferred dividends.—V. 171, p. 461.

Allied Electronics, Inc., Washington, D. C.—Files With SEC—
The company on April 10 filed a letter of notification with the SEC covering 20,000 shares of 6% cumulative preferred stock to be offered at par (\$5 per share), the proceeds to be added to working capital. No underwriting involved.

American Airlines, Inc. (& Subs.)—Earnings Off—
Three Months Ended March 31— 1950 1949
Operating revenue \$20,477,813 \$21,705,674
Operating expenses 22,265,326 21,852,033
Net operating loss \$1,787,513 \$146,359
Deductions from income (net) 163,772 76,163
Federal "carry-back" tax refund Cr520,000
Net loss carried to surplus \$1,431,285 \$222,522
Revenue miles flown 12,306,997 12,924,679
Revenue passenger miles flown 304,343,662 325,844,258

NOTE—The above consolidated statements of profit and loss include in consolidation the company's wholly owned subsidiary, American Airlines de Mexico, S. A. The accounts of the following subsidiaries are not included in the consolidation—American Overseas Airlines, Inc., Sky Chiefs, Inc., and Manhattan Air Terminals, Inc.—V. 171, p. 845.

American Bosch Corp.—Partial Redemption—
The corporation has called for redemption May 1, in accordance with the sinking fund provisions, 3,945 shares of its 5% cumulative preferred stock at 105, plus accrued dividends of 85 cents. The shares to be redeemed will be selected pro rata from preferred holders in proportion to their holdings of record at the close of business March 31 to the nearest full share. This will reduce the number of shares outstanding from 20,281 to 16,336 shares.—V. 170, p. 2013.

American Stores Co.—March Sales Increased 1.3%—
Period End. Apr. 1— 1950—4 Weeks—1949 1950—52 Weeks—1949
Sales \$32,493,646 \$32,069,876 \$408,708,984 \$416,514,977
*53 weeks ended April 2, 1949.—V. 171, p. 945.

American Telephone & Telegraph Co.—Quarterly Earnings Higher—Leroy A. Wilson, President, on April 15, said in part:

The quantity and overall quality of Bell System telephone service reached the highest levels in history during the first quarter of 1950. About 500,000 telephones were added, bringing the postwar gain to more than 12,000,000 and the total number of telephones in operation to 33,900,000. New demand for service remains heavy and the volume of toll and long distance messages is appreciably ahead of a year ago.

Continuation of a heavy construction program means, of course, a continuing need for additional new capital. It is essential that this be obtained for the most part by issuing stock, either through conversion of convertible debentures or otherwise. About \$80,000,000 of the company's debentures were converted into stock during the quarter. This, together with the issuance of shares in February to employees who subscribed to the first offering under the Employees' Stock Plan, has resulted in increasing the number of shares outstanding by about 1,700,000 since the first of the year. About 200,000 employees have purchased a total of more than 1,100,000 shares under the Plan and employees are currently purchasing, through installment payments, the balance of the 2,900,000 shares authorized. The total number of the company's stockholders now exceeds 950,000.

COMPARATIVE INCOME ACCOUNT OF PARENT COMPANY

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
	\$	\$
Operating revenues	56,460,000	54,913,597
Operating expenses	39,440,000	42,003,239
Federal taxes on income	4,570,000	3,507,000
Other operating taxes	3,850,000	3,137,898
Net operating income	8,600,000	6,259,460
Dividend income	67,260,000	56,073,682
Interest income	3,330,000	3,377,648
Other income (net)	Dr70,000	2,726
Total income	79,120,000	65,713,516
Interest deductions	14,720,000	12,301,113
*Net income	64,400,000	53,412,403
Dividends	59,810,000	52,966,591
*Earnings per share	\$2.42	\$2.27

NOTE—For footnotes see below.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	11
New York Stock Exchange (Bonds)	23
New York Curb Exchange	27
Boston Stock Exchange	32
Cincinnati Stock Exchange	32
Detroit Stock Exchange	32
Los Angeles Stock Exchange	33
Midwest Stock Exchange	34
Philadelphia-Baltimore Stock Exchange	35
Pittsburgh Stock Exchange	35
San Francisco Stock Exchange	35
Montreal Stock Exchange	36
Montreal Curb Exchange	36
Toronto Stock Exchange	37
Toronto Stock Exchange—Curb Section	40
Over-the-Counter Markets	41
Transactions New York Stock Exchange	32
Transactions New York Curb Exchange	32
Stock and Bond Averages (Dow, Jones)	31
National Quotation Industrial Stock Averages	31

Miscellaneous Features

General Corporation & Investment News Cover State and City Bond Offerings	42
The Course of Bank Clearings	48
Redemption Calls and Sinking Fund Notices	43
Dividends Declared and Payable	43
Foreign Exchange Rates	43
Combined Condition Statement of Federal Reserve Banks	43
Condition Statement of Member Banks of Federal Reserve System	43

BELL SYSTEM CONSOLIDATED EARNINGS REPORT

Period End. Feb. 28—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	762,179,318	687,841,075
Operating expenses	566,814,734	554,383,028
Federal taxes on inc.	41,335,205	20,684,644
Other oper. taxes	61,718,213	54,317,416
Net oper. income	92,311,166	58,455,987
Other income (net)	11,764,684	13,262,401
Total income	104,075,850	71,718,388
Interest deductions	28,726,475	26,044,971
Net income	75,349,375	45,673,417
Applic. to minor interests	2,446,597	1,423,533
Applic. to A. T. & T. Co. stock	72,902,778	44,249,884
*Consol. earns. per share	\$2.80	\$1.89

*Based on average number of shares outstanding. †Does not include the company's proportionate interest in undistributed earnings of subsidiary companies. ‡Includes proportionate interest in net earnings of Western Electric Company and all other subsidiaries not consolidated (partly estimated). §Figures for March, 1950, partly estimated. ¶American Telephone & Telegraph Co. and its principal telephone subsidiaries.—V. 171, p. 1257.

American Woolen Co.—Earnings—
Three Months Ended March 31— 1950 1949
Net sales \$27,058,000 \$40,844,000
Profit before income taxes 301,000 2,379,000
Prov. for Federal and State income taxes 71,000 903,000
Net profit \$230,000 \$1,476,000
Unfiled orders as of April 1 amounted to \$37,900,000 as compared with \$29,300,000 as of Dec. 31 last year.
Net current assets as of March 31, 1950, were \$56,542,000, as compared with \$57,505,000 as of Dec. 31, 1949.—V. 170, p. 1694.

Ancient River Channels Gold Mining Co., Reno, Nev.—Files—
The company on April 10 filed a letter of notification with the SEC covering 600,000 shares of non-assessable common stock (par 10 cents) to be offered at 8 cents per share. The proceeds are to buy equipment, pay expenses and for working capital. No underwriting involved.

Anaconda Copper Mining Co. (& Subs.)—Earnings—
Years Ended Dec. 31— 1949 1948
Gross sales and earnings \$34,111,197 \$25,046,863
Other income 2,574,595 4,255,753
Total income 36,685,792 29,302,616
*Costs 278,405,829 325,874,874
Provision for depreciation and obsolescence 10,203,706 11,597,836
Prov. for depletion of timber lands and phosphate deposits (not incl. depl. of metal mines) 128,675 177,940
U. S. and foreign taxes on income (estimated) 20,599,068 38,013,832
Minority share of income 95,824 22,118
Net income of the year, without deduction for depletion of metal mines 27,252,691 53,408,966
Earnings per share \$3.14 \$6.16
Dividends declared and paid 21,685,830 30,370,162
*Including cost of sales, operating expenses, development, exploration, maintenance and repairs, administrative, selling and general expenses and taxes, except taxes on income.—V. 170, p. 2014.

Asuncion Port Concession Corp.—Tenders—
The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., will until 12 noon on May 11, 1950 receive tenders for the sale to it of 8% gold debentures to an amount sufficient to exhaust the sum of \$11,862 at prices not exceeding par (exclusive of accrued interest).
The bank gives notice that it holds funds to pay the semi-annual interest (at the rate of 5% per annum) due April 1, 1950 on the above described debentures.—V. 171, p. 461.

Atlantic Coast Line RR.—New Mortgage Approved—
The stockholders on April 18 approved a new mortgage dated March 1, 1950, providing for a maximum of \$200,000,000 bonded indebtedness. See offer made to holders of \$50,724,000 non-callable first consolidated mortgage 4% bonds due July 1, 1952 in V. 171, p. 1561.

Atlas Powder Co.—Stock Offered to Employees—
The company on April 14 submitted to employees a plan to enable them to purchase common stock of the company on a deferred payment plan at \$50 per share on the basis of one share for each full \$500 of his annual salary or wages (based on amount received in the year 1949), except that no employee may elect to purchase more than 12 shares. Subscriptions must be received by the company not later than May 10, 1950, after which date no subscriptions will be accepted.
The company is offering 6,000 shares of its common stock, no par value, under this plan, the net proceeds of which will be added to the company's working capital.
The company on April 7 filed a letter of notification with the SEC covering the above mentioned 6,000 shares of common stock.—V. 171, p. 1457.

Atlas Tack Corp.—Earnings—
Year Ended Dec. 31— 1949 1948 1947 1946
Net sales \$3,297,838 \$4,946,466 \$4,650,980 \$3,462,811
Profit before inc. taxes 2,210 293,612 285,140 310,677
Prov. for Fed. and State income taxes 464 113,256 108,353 118,055
Net profit \$1,746 \$180,356 \$176,787 \$192,616
Earnings per common sh. \$0.18 \$1.90 \$1.87 \$2.03
—V. 171, p. 946.

Bangor & Aroostook Corp.—Harris Elected Director—
Joseph Harris, President of Harris Associates, Inc., and Chairman of the Board of Flamingo Films, Inc., has been elected a director.—V. 171, p. 1354.

Beech Aircraft Corp.—Earnings—
6 Months Ended March 31— 1950 1949
Net sales \$6,932,459 \$10,498,370
Profit before Federal income tax 377,203 966,938
Federal income taxes 148,243 374,881
Net profit \$228,960 \$592,057
Number capital shares outstanding 599,865 599,865
Earnings per share \$0.38 \$0.99
—V. 171, p. 1354.

Bellevue Baptist Church, Memphis, Tenn.—Bonds Offered—
B. C. Ziegler & Co. are offering \$480,000 of 3%, 3 1/4%, 3 3/4%, and 4% first mortgage serial bonds, dated Dec. 1, 1949, and due serially.
The bonds will mature as follows: \$60,000 June 1, 1951 to June 1, 1952, bearing 3%, offered at par; \$60,000 Dec. 1, 1952 to Dec. 1, 1953, bearing 3 1/4%, offered at par; \$60,000 due June 1, 1954 to June 1, 1955, bearing 3 3/4%, at par; \$60,000 due Dec. 1, 1955 to Dec. 1, 1956, bearing 3 3/4%, at 100 1/2%; and \$240,000 due June 1, 1957 to Dec. 1, 1961, bearing 4%, offered at 101.
The bonds are secured by a first mortgage lien on property valued at \$1,696,274.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.
Established 1871
300 North 4th St., St. Louis 2, Missouri

Members New York Stock Exchange Midwest Stock Exchange Chicago Board of Trade New York Curb Exchange (Associate)	Phone Central 7600 Bell Teletype SL 593
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Bendix Home Appliances, Inc.—Earnings—
 Quarter Ended March 31— 1950 1949 1948
 Net sales \$11,425,443 \$4,710,448 \$17,397,143
 Net profit after taxes 651,599 68,710 1,656,732
 Number common shares outstanding 1,058,790 1,058,790 1,054,351
 Earnings per share \$0.61 \$0.06 \$1.57

Production of the 2,000,000th Bendix Automatic Washer sets a record for acceptance unequalled in the major home appliance field, Judson S. Sayre, President, declared on April 17. It is less than three years since the 1,000,000 mark was passed, and only 13 years since the first model was introduced.—V. 170, p. 2582.

Beneficial Industrial Loan Corp.—Calls Debentures—
 This corporation has called for redemption on May 4, 1950 all of the outstanding 15-year 3 3/4% sinking fund debentures due Feb. 1, 1964 at 104% and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York 15, N. Y.—V. 171, p. 1561.

Beverly Gas & Electric Co.—Statement Withdrawn—
 The registration statement covering 33,000 shares of capital stock (par \$25), which was filed with the SEC on Dec. 20, last year, was withdrawn on April 10, 1950.—V. 170, p. 2582.

Big Creek Mining & Milling Co., Beverly Hills, Calif.—Files With SEC—
 The company on April 6 filed a letter of notification with the SEC covering 20,000 shares of non-assessable common stock to be offered at par (\$1 per share), the proceeds to be used to equip mill, build housing and for working capital. No underwriter involved.

Black Hills Power & Light Co.—Plans to Sell Bonds Privately—
 It was announced on April 7 that this company has applied to the Federal Power Commission for authorization to issue \$990,000 of first mortgage 3% bonds, series E, to be dated March 1, 1950 and to mature March 1, 1960. The proceeds will be used for the construction or acquisition of additions and improvements to the company's properties.

The company said that Dillon, Read & Co., Inc., acting as its agent, has negotiated with the Equitable Life Assurance Society of the United States to purchase the bonds at a price of 100.99% plus accrued interest.—V. 171, p. 2222.

Boston Fund, Inc., Boston, Mass.—Registers With SEC
 The corporation on April 18 filed a registration statement with the SEC covering 750,000 shares of capital stock to be underwritten by Vance, Sanders & Co., Boston.—V. 171, p. 462.

Boston & Maine RR.—Funded Debt Reduced—
 E. S. French, President, at the annual stockholders' meeting held April 12 said in part: "The situation of the company with respect to its long-term debt has been very materially improved in the last 10 years. During this time, outstanding funded debt was reduced by more than \$45,000,000, and our entire position was further improved by more than \$25,000,000 additional debt reduction, through the payment of conditional sales contracts on equipment and retirement of bonds of subsidiary companies."—V. 171, p. 1562.

(E. J.) Brach & Sons—Reports Sales and Earnings—
 Calendar Years— 1949 1948
 Sales \$31,601,400 \$38,244,457
 Net profits after charges and taxes 1,315,405 3,220,209

The largest four-month tonnage volume in the company's history was recorded during the period September through December last year and overall sales tonnage for 1949 was the third highest in the company's history, according to the annual report to the stockholders.

Brunswick-Balke-Collender Co. (& Subs.)—Earnings
 Quarter Ended March 31— 1950 1949
 Net sales \$4,522,387 \$4,892,206
 Net profit after taxes 10,912 \$53,752
 Earnings per preferred share \$0.43 Nil

(The) Budd Co.—To Be Listed on Western Exchange—
 The company has applied for the listing of 3,476,439 shares of its common stock on the San Francisco Stock Exchange, it was announced on April 17.—V. 171, p. 946.

Buffalo Forge Co. (& Subs.)—Earnings—
 Quarter End. Feb. 28— 1950 1949 1948
 Net profit after charges and taxes \$330,074 \$568,405 \$521,004
 Number common shares outstanding 324,786 324,786 324,786
 Earnings per share \$1.01 \$1.81 \$1.60

Buffelen Manufacturing Co., San Francisco, Calif.—Files—
 The company on April 10 filed a letter of notification with the SEC covering 2,000 shares of 5% cumulative preferred stock (par \$100) and 2,900 shares of common stock (no par) to be offered in units of one share of preferred and one of common at \$150 per unit. The proceeds are to be added to working capital.

Call Industries, Inc., Pocatello, Idaho—Files—
 The corporation on April 10 filed a letter of notification with the SEC covering 200,000 shares of common stock to be offered at 25 cents per share. The proceeds are to be used to pay for raw materials, packaging and for operating capital. No underwriting involved.

Carnegie-Illinois Steel Corp.—To Expand—
 The corporation on April 16 announced a program of improvements in the Chicago and Gary, Ind., plants of this United States Steel subsidiary which will increase the tin plate producing capacity of the Gary Sheet and Tin Mill by 120,000 tons annually. The new facilities to be built will increase this plant's annual tin plate capacity to 732,000 tons.

Carrier Corp.—To Build New Plant—
 Cloud Wampler, President, on April 15 announced that this corporation has awarded a contract to the J. D. Taylor Construction Corp., of Syracuse, N. Y., for the construction of an ultra-modern, air-conditioned plant, at a cost of more than \$2,000,000. Construction will begin immediately.

(A. M.) Castle & Co.—Earnings—
 Quarter End. March 31— 1950 1949 1948
 Net profit aft. chgs. and Fed. taxes \$193,231 \$216,530 \$364,613
 Number common shares outstanding 240,000 240,000 240,000
 Earnings per share \$0.81 \$0.90 \$1.53

Caterpillar Tractor Co.—Sales and Earnings Gain—
 Period End. Mar. 31— 1950—3 Mos.—1949 1950—3 Mos.—1949
 Sales \$25,868,772 \$22,892,523 \$72,411,900 \$65,055,795
 Profit 2,664,489 1,875,727 6,924,059 4,796,621
 Earnings per com. share \$0.69 \$0.50 \$1.77 \$1.27

After providing for dividend on preferred stock and based on 3,764,480 shares of \$10 par value common stock now outstanding.—V. 171, p. 1258.

Central Hudson Gas & Electric Corp.—Earnings—
 Period End. Mar. 31— 1950—3 Mos.—1949 1950—12 Mos.—1949
 Total revenues \$4,061,254 \$2,533,490 \$15,172,122 \$14,279,431
 Net corporate income 519,185 403,100 1,603,100 1,357,181
 *Earnings per com. share 23.3c 19.6c 70.2c 61.4c

*Number of shares outstanding at March 31, 1950, 1,626,733; at March 31, 1949, 1,500,000.—V. 170, p. 2326.

Central Maine Power Co.—Definitive Bonds Ready—
 Definitive first and general mortgage bonds, series S 2 7/8%, due Nov. 1, 1979, are available in exchange for outstanding temporary bonds at Bankers Trust Co., New York City, and Old Colony Trust Co., Boston, Mass.—V. 171, p. 1042.

(The) Chicago Fair, Chicago—Statement Effective—
 The registration statement covering \$1,000,000 of subordinated debentures due 1960, which was filed on March 24, last, with the SEC, became effective on April 10.—V. 171, p. 1355.

Childs Co.—Chairman of Board Resigns—
 Everett Frank on April 19 announced his resignation as Chairman of the board and as a director.

William P. Palmer also announced his resignation as a director and the resignation of the firm of Root, Ballantine, Harlan, Busby & Palmer as General Counsel to the company.

A stockholders' meeting had been scheduled for last Friday, April 21.—V. 171, p. 1258.

Cincinnati Gas & Electric Co.—Stock Sold—
 According to an amendment filed with the SEC on April 13, the common stockholders subscribed for 486,288 shares (of the recent stock offering of 556,666 shares) at \$28 per share (\$13,616,064) and employees purchased 48,409 shares at the same price (\$1,355,452). Of the balance (61,969 shares), 21,969 remain to be sold to employees at \$28 per share and 40,000 shares were removed from registration.—V. 171, p. 1146.

Cities Service Co.—To Offer Stockholders Rights to Purchase Toledo Edison Holdings—
 This company on April 18 announced that in order to comply with the requirements of the Public Utility Holding Company Act it had filed with the SEC a plan for the disposition of its common stock holdings in The Toledo Edison Co. through an offer of such stock to its stockholders.

The Cities Service Co. has outstanding 3,702,000 shares of common stock and owns approximately 98 1/2% of all the outstanding common stock of The Toledo Edison Co. Under the proposed plan, shares of common stock of The Toledo Edison Co. will be offered to Cities Service Co. common stockholders on a one for one basis, at a discount from the estimated market value of The Toledo Edison common stock. The offering to common stockholders will not be underwritten.

Clinton Foods, Inc.—Secondary Offering Oversubscribed—The secondary offering made April 13 by Shields & Co. and Newhard, Cook & Co. of 60,000 shares of common stock (par \$1) at \$36 per share, less a concession of 75 cents, was oversubscribed.—V. 171, p. 1562.

Clyde Porcelain Steel Corp.—Partial Redemption—
 This corporation has called for redemption on May 10, 1950, \$15,000 of the 15-year 5 1/4% mortgage sinking fund convertible bonds due April 1, 1950 at 100 and accrued interest. Payment will be made at the Central National Bank of Cleveland, trustee, 123 West Prospect Ave., Cleveland 1, Ohio.—V. 169, p. 1777.

Colorado Fuel & Iron Corp.—Earnings Lower—
 Quarter Ended March 31— 1950 1949
 Net earnings, after est. taxes, deprec. depl. & int. \$1,613,078 \$2,518,797

*These earnings represent \$1.30 per common share on 1,145,365 shares of common stock after quarterly preferred dividend requirements. Earnings on the same basis represent \$1.61 per share for the nine months ended March 31, 1950.—V. 171, p. 1458.

Columbia Broadcasting System, Inc. (& Domestic Subs.)—Earnings—
 13 Weeks Ended— Apr. 1, '50 Apr. 2, '49
 Gross income \$30,809,064 \$27,018,288
 Income before Federal income taxes 2,955,750 1,579,764
 Provision for Federal income taxes 1,329,000 724,000

Net income for period \$1,626,750 \$855,764
 Earnings per share \$0.95 \$0.50

*Calculated upon the 1,717,352 shares of \$2.50 par value stock outstanding as of April 1, 1950.—V. 171, p. 847.

Columbia Gas System, Inc.—Transfer Agent, etc.—
 Stuart M. Crocker, President, announced on April 17 that the City National Bank & Trust Co. of Chicago had been appointed transfer agent and The First National Bank of Chicago registrar, for the corporation's common stock in the Midwest area effective about May 1.

The corporation's authorized common stock is 30,000,000 shares, of which 14,793,174 are outstanding.—V. 171, p. 1146.

Columbine Development Co., Grand Junction, Colo.—Files—
 The company on April 10 filed a letter of notification with the SEC covering 2,500 shares of common stock (par \$10) to be offered at \$12.50 per share, and the proceeds used to build a pulp and paper mill on the Colorado River. No underwriting involved.

Conde Nast Publications Inc.—Earnings—
 3 Months Ended March 31— 1950 1949
 Profit before taxes \$662,685 \$1,369,721
 Taxes 355,000 343,000

Net profit after taxes \$307,685 \$826,721
 Shares of capital stock 1,004,582 1,004,582
 Earned per share \$0.60 \$0.82

—V. 170, p. 1696.

Consolidated Engineering Corp.—Files With SEC—
 A letter of notification was filed with the SEC on April 12 covering 1,500 shares of common stock (par \$1) to be sold to James R. Bradburn at \$5 per share, and 1,000 shares to be sold at the same price to Wm. D. Nesbit. The proceeds are to be used for working capital. No underwriting involved.—V. 171, p. 1562.

Consolidated Grocers Corp.—Earnings—
 —12 Weeks Ended— —36 Weeks Ended—
 Mar. 4, '50 Mar. 5, '49 Mar. 4, '50 Mar. 5, '49
 Sales \$32,251,349 \$32,617,810 \$104,438,827 \$102,210,717
 Net profit 123,293 432,983 1,393,782 2,037,718
 Earnings per com. share \$0.11 \$0.46 \$1.50 \$2.23

With reference to the current year's operations and results, Nathan Cummings, Chairman said: "While volume of sales during the third 12 week quarter of the current year was favorable, the earnings results were affected adversely by upset markets in some important food items, notably canned corn of which the company is a large processor, which required absorption of substantial inventory declines. The general tone of the food market at present is firm and indications are that business will continue at a fairly high level during the final quarter of the fiscal year ending June 30, 1950."—V. 171, p. 102.

Consolidated Laundries Corp.—Earnings—
 Quarter Ended— Mar. 25, '50 Mar. 26, '49 Mar. 27, '48
 Net profit before Federal taxes \$72,060 \$204,239 \$87,130
 Federal income taxes 27,383 77,611 31,810

Net income \$44,677 \$126,628 \$55,320
 Number of common shares 347,700 347,700 347,700
 Earned per common share \$0.13 \$0.36 \$0.16

—V. 170, p. 1392.

Container Corp. of America (& Subs.)—Earnings Higher
 Three Months Ended March 31— 1950 1949
 Sales \$31,944,265 \$28,470,996
 Earnings before Federal income taxes 3,668,466 3,184,405
 Provision for Federal income taxes 1,394,034 1,210,092

Net earnings \$2,274,432 \$1,974,313
 Net earnings per common share \$2.20 \$1.89

As of— Mar. 31, '50 Dec. 31, '49
 Working capital \$22,579,451 \$20,805,637
 Current ratio 5.72 to 1 5.81 to 1
 Shares of common stock outstanding 990,474 990,474
 Book value of common stock per share \$54.08 \$52.53

—V. 171, p. 556.

Crise Manufacturing Co. (Ohio)—Debentures Offered
 —The Ohio Co. on April 5 publicly offered \$250,000 12-year 4 1/2% sinking fund debentures, due April 1, 1962, at 100 1/2% and accrued interest.

PROCEEDS—To redeem \$166,000 4 1/2% sinking fund debentures due April 1, 1950, of which the company owns \$12,000; to retire \$65,000 notes payable; and the balance, together with treasury funds, to pay off the balance of the purchase price for the assets of the Mu Switch Division of Chase-Shawmut Corp., Canton, Mass.

COMPANY—Incorporated in Ohio on May 4, 1933. Acro Switch Co. was incorporated in Ohio on Nov. 2, 1948, and initially issued and sold 600 shares of common stock (par \$100) for which it received \$60,000 in cash. The Crise Manufacturing Co. was the purchaser of 200 of said 600 shares. In 1948, Acro Switch Co. acquired all of the capital stock of Acro Electric Co., an Ohio corporation. On Dec. 31, 1948, all of the assets and liabilities of Acro Electric Co. were received by Acro Switch Co. in complete liquidation of Acro Electric Co. and during May, 1949, the operations of Acro Switch Co. were moved from Cleveland to Columbus, Ohio.

On March 7, 1950, Acro acquired all of the inventories, machinery, equipment, tools, dies, jigs, patents, trade names and good will of the Mu Switch Division of Chase-Shawmut Corp., Canton, Mass., at a purchase price of \$70,740, of which \$30,000 has been paid in cash and the balance of \$40,740 was due and payable on April 1, 1950. In connection with that transaction Acro issued and sold 400 additional shares of its common stock, for which it received \$40,000 in cash.

By an agreement of merger dated March 23, 1950, and filed in the office of the Secretary of State of the State of Ohio on March 30, 1950, said Acro Switch Co. was merged with and into The Crise Manufacturing Co. By its terms, said agreement of merger became effective at the close of business on March 31, 1950.

As a result of the merger referred to above, the business of the company is now composed of two divisions, one of which is engaged in the manufacture and sale of automatic electrical temperature controls of gas, oil and coal heating furnaces and air-conditioning equipment; shaded pole, geared, enclosed electric motors and related products. The other division is engaged in the manufacture of precision snap-action electric switches and other devices which are sold to the aircraft, electronic, electrical appliances and controls, coin machine and other industries.

CAPITALIZATION—The authorized capital stock of the company consists of 100,000 shares of common stock (par 25 cents), of which 48,296 shares are issued and outstanding in the hands of the public and 3,600 shares are held in the company's treasury.—V. 171, p. 1458.

(H. S.) Crocker Co., Inc., San Francisco, Calif.—Files
 The company on April 14 filed a letter of notification with the SEC covering 1,000 shares of prior preferred stock, to be sold at \$100 per share. The proceeds are for additional working capital. No underwriting involved.

Crucible Steel Co. of America—Insurance and Pension Agreement Approved—Quarterly Shipments Lower—
 The insurance and pension agreement covering steel union employees, made last fall by this company, was approved April 19 at the annual meeting of stockholders. The agreement, which is similar to those made by other companies in ending the industry-wide steel strike, was subject to final approval of the stockholders.

W. P. Snyder, Jr., Chairman of the board, reported that the impact of the progressive shortage of coal, due to strikes and intermittent operations since early last year, finally curtailed Crucible's manufacturing operations and steel output and caused some reduction in shipments during the first quarter of 1950. He said:

"The income for the first quarter, although well ahead of the first quarter of 1948, will certainly be considerably below that of the extraordinary quarter of 1949. The possibilities for the second quarter of this year now contrast most favorably with a year ago. At that time, the volume of business available to this company was declining rapidly and seriously, whereas today there is definitely a better tone to the markets for specialty and tool steels which we serve."—V. 170, p. 2023.

(The) Dean Co., Chicago, Ill.—Files With SEC—
 The company on April 10 filed a letter of notification with the SEC covering 1,000 shares of common stock to be offered at par (\$10 per share), the proceeds to be used for general corporate purposes. The underwriters are Boettcher & Co., Denver and Chicago.

Drewrys Limited U. S. A., Inc.—Earnings—
 Quarter Ended March 31— 1950 1949
 Net income after Federal income taxes \$171,480 \$139,252
 Earnings per share (on 599,816 1/2 shares) \$0.28 \$0.23

—V. 171, p. 1567.

(Allen B.) DuMont Laboratories, Inc.—Stock Offered
 —Kuhn, Loeb & Co. and Van Alstyne Noel Corp. headed an underwriting group which on April 19 publicly offered 250,000 shares of class A common stock (par 10¢) at \$25 per share.

vision receivers and cathode-ray (picture) tubes as business warrants. The balance will be added to working capital.

COMPANY—Incorporated in 1935 in Delaware, acquiring the business formerly conducted under the name of Allen B. DuMont Laboratories by Dr. Allen B. DuMont.

Company engaged in experimental television broadcasting as early as 1938. Today it owns and operates stations WABD in New York, WTTG in Washington, and WDTV in Pittsburgh. In addition, there are 51 independent stations affiliated with the DuMont Television Network. Other operations cover the manufacture and sale of a wide range of television receivers, and cathode-ray tubes, cathode-ray oscillographs and television transmitting equipment.

Gross income of the company for 1949 was \$45,267,089, compared with \$26,934,239 for 1948, and \$11,154,654 for 1947.

COMPARATIVE STATEMENT OF EARNINGS

Fiscal Year Ended—	Jan. 1, '50	Jan. 2, '49	Dec. 31, '47	Dec. 29, '46
Gross income—				
From operations	\$45,154,470	\$26,859,049	\$11,109,172	\$2,486,548
Other income	112,619	75,190	45,482	32,431
Total	\$45,267,089	\$26,934,239	\$11,154,654	\$2,518,979
Costs and expenses	39,747,209	23,032,472	10,590,977	4,630,249
Federal income taxes	2,250,000	1,200,000		Cr769,000

Net income \$3,269,880 \$2,701,767 \$563,677 \$1,472,270
 *The net income for 1947 is not subject to any provision for Federal income tax inasmuch as the net operating loss carry-over from 1946 is in excess of the net income indicated for that year. The estimated provision for Federal taxes on income for 1948 has been computed after deducting a net loss carry-over of approximately \$700,000. †Deficit.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Mortgages payable		\$2,008,800
5% cum. conv. pfd. stock (par \$20)	143,906 shs.	143,406 shs.
Class A common stock (par 10 cents)	2,440,000 shs.	1,792,146 shs.
Class B common stock (par 10 cents)	560,000 shs.	560,000 shs.

*The mortgages payable are in the form of bonds and notes secured by real estate mortgages upon certain of the company's properties.

NOTE—Under date of May 4, 1949, the company entered into a revolving credit agreement with Bank of New York and Fifth Avenue Bank, Bank of the Manhattan Co., Manufacturers Trust Co. and First National Bank & Trust Co. of Montclair, N. J., pursuant to which the company may borrow up to \$3,500,000 until Dec. 1, 1950, subject to the terms and conditions of such agreement. As at March 31, 1950, there were no borrowings under said agreement and no borrowing has been made since that date.

PRINCIPAL STOCKHOLDER—As at Jan. 31, 1950, Paramount Pictures Corp., a New York corporation, owned beneficially but not of record 560,000 shares (100%) of the class B common stock of the company and 43,200 shares (2.8%) of the class A common stock of the company. The aforesaid shares of class B common stock were owned of record at that date by Paramount Pictures Inc., a New York corporation. No other person is known by the company to have owned, beneficially or of record, on that date, more than 10% of any class of equity securities of the company.

UNDERWRITERS—The underwriters named below have severally agreed to purchase severally from the company the respective numbers of shares of class A common stock set forth opposite their respective names below, aggregating 250,000 shares thereof, as follows:

Shares	Robert C. Jones & Co.	Shares
Kuhn, Loeb & Co.	40,000	5,000
Van Alstyne Noel Corp.	20,000	2,000
Bache & Co.	5,000	2,000
Bateman, Eichler & Co.	4,000	2,000
Bear, Stearns & Co.	6,000	2,500
Blair, Rollins & Co. Inc.	6,000	2,500
Elyth & Co., Inc.	11,000	2,500
Bosworth, Sullivan & Co., Inc.	3,000	3,000
Butcher & Sherrerd	2,500	3,000
Clark, Dodge & Co.	6,000	5,000
Coffin & Burr, Inc.	5,000	2,500
Courts & Co.	5,000	2,000
Crowell, Weedon & Co.	2,500	2,500
Henry Dahlberg & Co.	2,000	2,500
Davis, Skaggs & Co.	2,000	5,000
R. S. Dickson & Co., Inc.	2,500	3,000
Dittmar & Co.	2,000	2,500
Francis I. duPont & Co.	2,500	2,500
First of Michigan Corp.	2,000	4,000
Hayden, Stone & Co.	6,000	2,500
Hempill, Noyes, Graham, Parsons & Co.	6,000	11,000
J. J. B. Hilliard & Son	2,500	3,000
Hirsch & Co.	5,000	5,000
Johnston, Lemon & Co.	5,000	7,000
		2,000

Eastern Minnesota Power Co.—Exempted from Holding Company Act

The SEC on April 14 announced the issuance of an order granting a request of this corporation for exemption from the Holding Company Act.

The company is now in the final stages of dissolution under a plan approved by the Commission in May, 1949. It has distributed substantially all of its assets (consisting primarily of cash and shares of the common stock of Wisconsin Hydro Electric Co., its only subsidiary company) to its stockholders, and has remaining assets consisting of approximately \$5,000 in cash held as a reserve for the payment of expenses which may be incurred and of a possible income tax liability.

Accordingly, the Commission issued an order declaring that Eastern has ceased to be a holding company.—V. 171, p. 1356.

Eaton Manufacturing Co. (& Subs.)—Earnings—

3 Months Ended March 31—	1950	1949
Net sales	\$29,191,681	\$30,978,096
Profit before income taxes	4,474,464	4,674,545
Provision for taxes on income	1,697,595	1,964,521
Net profit	\$2,776,869	\$2,710,024
Number shares outstanding	1,789,942	1,789,942
Earned per share	\$1.55	\$1.51

First quarter shipments in 1950 were affected adversely by the strike in the plants of one of the company's principal customers. In spite of the continuation of this strike the current rate of shipments is substantially higher than at this time a year ago.—V. 171, p. 4.

Ekco Products Co.—Elects New President—

Election of Benjamin A. Ragir as President was announced April 14 by Arthur Keating, who will continue as Chairman of the Board. Mr. Ragir formerly was Executive Vice-President and Treasurer.—V. 171, p. 948.

El Dorado Gold Mines, Ltd.—Files With SEC—

The company on April 11 filed a letter of notification with the SEC covering 200,000 shares of non-assessable common stock to be offered at \$1 per share, the proceeds to be used for mine development. No underwriting involved.—V. 169, p. 1006.

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NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

El Paso Natural Gas Co.—Offering of Second Preferred Stock to Common Stockholders Underwritten—The company is offering to holders of its common stock rights to subscribe at \$102 per share for 63,232 shares of \$4.25 convertible second preferred stock, series of 1950 (no par value; stated value \$100 per share) at the rate of one share for each 34 shares of common stock held of record on April 13, 1950. The common stockholders may also subscribe at the same price to additional shares, subject to allotment, out of any shares not taken through the exercise of subscription warrants, which expire on April 28, 1950. The offering is being underwritten by a group of investment firms headed by White, Weld & Co.

The new preferred stock will be convertible into common stock at the rate of four shares of common for each share of preferred.

PURPOSE—The company plans to apply the proceeds of the sale toward the cost of the proposed construction of a new natural gas pipeline system to deliver gas from the San Juan Basin area in northwestern New Mexico and adjacent areas in Colorado, Utah and Arizona to Pacific Gas & Electric Company at a point of connection on the California-Arizona border. Application has been made to the Federal Power Commission for a certificate of public convenience and necessity for the proposed line and if satisfactory authorization for such project is not received within a reasonable time, proceeds of the sale are to be used for other general corporate purposes.

BUSINESS—The company operates a pipe line system for the transportation and sale at wholesale of natural gas, supplying customers in west Texas, southern New Mexico and Arizona and delivering gas at the California-Arizona boundary to distribution companies supplying Los Angeles and other southern California areas. Upon completion of the company's current construction program it will also supply gas to Pacific Gas & Electric Co. for transportation to San Francisco and other areas in central and northern California. The entire system now has a delivery capacity of 675,000,000 cubic feet of gas per day and on completion of the current construction program will have a total delivery capacity in excess of 925,000,000 cubic feet of gas per day. These amounts are exclusive of the 167,000,000 cubic feet per day capacity of the proposed San Juan System.

Operating revenues for 1949 were \$28,284,662 and net income \$4,575,555.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*First mtg. pipe line bonds:		
3 1/2% series due June 1, 1966	\$36,000,000	\$31,787,000
Second 3 1/2% series due June 1, 1966	15,000,000	14,250,000
3 1/4% series due Sept. 1, 1968	36,000,000	36,000,000
3 1/4% series due March 1, 1964	24,000,000	24,000,000
Second 3 1/4% series due Nov. 1, 1964	12,000,000	17,200,000
3 1/2% conv. deb. due Sept. 1, 1963	20,000,000	\$14,675,000
3 1/4% sink. fund deb. due Nov. 1, 1957	16,000,000	\$13,060,000
2 1/2% notes payable to bank, maturing serially in 1951 and 1952	19,565,000	10,000,000
3% notes payable due 1952	No Indent.	316,000
Preferred stock (\$100 par value)	109,000 shs.	
4.10 cumulative preferred stock		75,000 shs.
4 1/4% cumulative preferred stock		25,000 shs.
Second pfd. stock (without par value)	200,000 shs.	
\$4.25 conv. second pfd. stock (1949 series preferred stock)		\$61,820 shs.
\$4.25 conv. second preferred stock, series of 1950		63,232 shs.
Common stock (\$3 par value)	3,300,000 shs.	\$12,149,890 shs.

*Issued and issuable under terms of indenture of mortgage of the company to Manufacturers Trust Co. and Frederick E. Lober, trustees, dated as of June 1, 1946, as supplemented and amended, securing a total authorized issue of \$157,000,000 of first mortgage pipe line bonds exclusive of bonds issued for refunding or upon exchanges or transfers of or in substitution for other bonds issued under said indenture.

On Nov. 18, 1949, the company entered into agreements with institutional investors providing for the sale to and purchase by such investors between Nov. 30, 1949 and Dec. 31, 1950 of an aggregate of \$12,000,000 of first mortgage pipe line bonds, second 3 1/4% series due 1964 and \$16,000,000 of 3 1/4% sinking fund debentures due Nov. 1, 1957. \$2,000,000 of such bonds and \$9,940,000 of such debentures were issued and sold on Nov. 30, 1949, and an additional \$5,200,000 of such bonds and \$3,120,000 of such debentures were issued and sold on March 8, 1950, and it is expected that the balance of such bonds and debentures will be sold during the summer of 1950 to provide additional funds needed for completion of the "Loop Line Project."

Reflects conversions to April 13, 1950 of 3 1/2% convertible debentures and \$4.25 convertible second preferred stock into common stock.

Excludes 1,245 treasury shares of common stock on April 13, 1950.

UNDERWRITERS—The names of the principal underwriters and the respective percentages of 1950 series preferred stock not subscribed for by holders of subscription warrants, which they have severally agreed to purchase are as follows (subject to adjustment to eliminate fractional shares):

White, Weld & Co.	16.00%	Bosworth, Sullivan & Company, Inc.	2.67
Stone & Webster Securities Corporation	15.67	Kebbon, McCormick & Co.	2.67
Lehman Brothers	12.00	Laurence M. Marks & Co.	2.67
Blyth & Co., Inc.	9.33	The Ohio Company	1.00
Kidder, Peabody & Co.	9.33	Victor, Common, Dann & Co.	1.00
Smith, Barney & Co.	9.33	Watling, Lerchen & Co.	1.00
Union Securities Corporation	9.33		
Honblower & Weeks	4.00		
Shields & Company	4.00		

Equitable Securities Corp., Indianapolis, Ind.—Debentures Offered—City Securities Corp. on April 10 publicly offered \$100,000 of 5% sinking fund debentures dated Feb. 1, 1950, and due Feb. 1, 1960, at 100 and accrued interest. Oversubscribed.

The debentures are callable in whole or in part on any interest paying date on 30 days' prior notice before Feb. 1, 1953, at 105%; on Feb. 1, 1953, and prior to Feb. 1, 1956, at 103%; on Feb. 1, 1956 and prior to Feb. 1, 1959, at 101%; on Feb. 1, 1959, and thereafter at 100%; plus in all cases accrued interest to the date of redemption. The debentures are also callable at par and accrued interest only through operation of the sinking fund.

PROCEEDS—For additional working capital.

BUSINESS—Company is engaged principally in making collateral, chattel and FHA loans. It also acts as mortgage loan correspondent in Indiana for Mutual Life Insurance Co. of New York and Northwestern National Life Insurance Co. of Minneapolis.—V. 171, p. 1048.

Farm Service Corp., Portland, Ore.—Files With SEC—

The company on April 13 filed a letter of notification with the SEC covering 500 shares of common stock (no par) and 500 shares of 6% cumulative preferred stock (par \$100), the common to be offered at \$5 per share and the preferred at par. The proceeds are to be used for further organization, market development, equipment and facilities. No underwriting involved.

Federated Department Stores, Inc.—Highlights of Year

Year Ended—	Jan. 29, '50	Jan. 29, '49	Jan. 31, '48
Net retail sales	358,551,020	346,526,318	304,720,671
Profit before taxes	25,092,955	25,386,067	18,353,241
Net profit after taxes	15,902,955	15,256,067	10,728,241
Preferred dividends	518,409	528,620	543,861
Net profit for common	14,922,087	14,251,561	9,850,341
Common dividends	5,722,093	4,893,555	3,828,069
Earnings retained in company	9,199,994	9,358,006	6,022,272
*Net profit per common share	\$5.57	\$5.84	\$4.18

SALIENT FACTS AT END OF YEAR

Accounts receivable	\$44,764,396	\$40,585,613	\$34,665,217
Inventories	35,394,740	32,321,711	27,976,765
Working capital	77,342,549	76,679,588	52,671,296
Long-term debt	22,735,327	29,959,831	12,920,462
Stockholders' investment	99,161,499	88,121,693	70,940,015
Number of pfd. shares outstanding	121,395	122,685	126,025
Number of com. shares outstanding:			
Average during the year	2,679,502	2,442,286	2,354,717
At the end of the year	2,735,788	2,672,470	2,354,013
Ratio current assets to liabilities	3.7	3.5	2.9
Book value per shr. of common	31.81	28.38	24.73

*Based on average number of shares outstanding during the year.

NOTE—A \$7,724,504 reduction in long-term debt was accomplished in the year ended Jan. 28, 1950 mostly by the prepayment of loans due from 1951 to 1963. In March, 1950, an additional \$1,500,000 loan was prepaid on long-term debt. Total requirement for repayment of borrowed money during the next five years is \$1,985,495, the equivalent of an annual average of \$383,076.

Fred Lazarus, Jr., President, said that a program of corporate simplification which "will effect operating economies and enable the company to manage its financial affairs more efficiently," was completed at the end of 1949. Previous to this change six of Federated's principal stores were operated by subsidiaries. Now the stores are operated as divisions of a single corporate entity.

In detailing the earnings situation, Mr. Lazarus said that in the first six months of the year, Federated's earnings were \$90,793 less than for the same period in the preceding year, but for the last six months they were \$1,621,108 more. He noted that "a contributing factor was the more stable merchandise market which followed the substantial liquidation of inventories by retailers and suppliers prior to the fall season."—V. 171, p. 463.

Firestone Tire & Rubber Co.—Partial Redemption—

There have been called for redemption on May 1, 1950, through the sinking fund \$1,375,000 of 20-year 3% debentures due May 1, 1961 at 100 1/2% and accrued interest. Payment will be made at the Cleveland Trust Co. in Cleveland, Ohio, and at the office of J. P. Morgan & Co., Inc., in New York.—V. 171, p. 192.

Florida Power & Light Co.—Definitive Bonds Ready—

Definitive first mortgage bonds, 3% series due June 1, 1979, are available in exchange for outstanding temporary bonds at Bankers Trust Co., New York City.—V. 170, p. 2584.

Foster Wheeler Corp.—Acquires Sales Rights—

The corporation has acquired exclusive sales and manufacturing rights from Production Engineering Co., Inc., New York, for North Central and South American and the Philippine Islands of the complete Bonotto system for solvent extraction of oils.

Under the Bonotto system the double handling of materials is eliminated. The product whether high or low in oil content is processed continuously and automatically from the original seed to the finished product.

The Foster Wheeler Corp. will build and sell plants to extract oil from materials under the new and improved Bonotto system in the United States, Canada, Central and South America and the Philippine Islands. Production Engineering Co. will continue to be active in marketing the Bonotto system in other parts of the world.—V. 171, p. 1357.

Gas Industries Fund, Inc.—Registers With SEC—

The corporation on April 17 filed a registration statement with the SEC covering 1,000,000 shares of common stock, \$1 par. Underwriter: Colonial Associates, Inc., Boston.—V. 170, p. 2436.

Gauley Mountain Coal Co.—Loss in Quarter—

Quarter Ended March 31—	1950	1949
Net loss after taxes and all charges	\$12,356	\$44,555
Tonnage for quarter	113,353	146,097

*Net profit.—V. 171, p. 1357.

General Steel Products Corp., Reno, Nev.—Files—

The corporation on April 6 filed a letter of notification with the SEC covering 150,000 shares of non-assessable capital stock to be offered at \$1 per share. The net proceeds are to be used to build a plant and office at Las Vegas, Nev. No underwriting involved.

Georgia Natural Gas Co.—Plans Pipeline Project—

The company has applied to the Federal Power Commission for authorization to build a 335-mile pipeline project which would serve natural gas markets in southwestern Georgia and Tallahassee, Fla.

The proposed transmission system, estimated to cost \$4,872,593, would connect with Southern Natural Gas Co.'s line near Phenix City, Ala., and extend to Tallahassee, with laterals or branch lines serving the principal cities and towns in Southwest Georgia adjacent to the proposed line.

Georgia Natural would finance its project by the issuance of \$3,650,000 in first mortgage pipe line bonds, with the balance to be secured by the sale of common stock.

Gerber Products Corp.—Reports Record Sales—

Sales for the year ended March 31, 1950, were in excess of \$42,240,000, a new all time high, it was announced April 14 by Dan Gerber, President.

The new sales record represents an increase of \$3,105,000, or approximately 8%, over the previous year.—V. 171, p. 1357.

(B. F.) Goodrich Co.—Changes in Personnel—

The election of David M. Goodrich as Honorary Board Chairman was announced April 19 following a meeting of the board of directors.

For the past 23 years, Mr. Goodrich has been Chairman of the board, in which position he is being succeeded by John Lyon Collyer, who has been President of the company since November, 1939. Mr. Collyer will continue as both Chairman and President.—V. 171, p. 1568.

Gyrodyne Co. of America, Inc.—Stocks Offered—Jack-

son & Co., Inc., on March 27 publicly offered on a "best efforts" basis 150,000 shares of common stock, class A (par \$1) and 18,000 shares of 5% cumulative participating preferred stock (par \$4), the class A at \$1.50 per share and the preferred at par.

The proceeds are to be used for further development and manufacture of rotary wing aircraft.—V. 169, p. 1114 and V. 171, p. 1148.

Harbison-Walker Refractories Co.—Earnings—

Quarter Ended March 31—	1950	1949
*Net income	\$1,610,399	\$1,762,370
†Earnings per common share	\$1.17	\$1.28

*After depreciation, depletion and estimated income taxes. †After preferred dividends and based on 1,334,995 shares of no par common stock outstanding.

Chairman Resigns, But Continues as a Director—

No chairman of the Board was elected at the stockholders' meeting held on April 17 as J. E. MacCloskey, Jr., declined reelection; he will, however, continue as a director and general counsel for the company. Under the company's retirement policy G. G. Coolidge would have retired on March 1, 1950. Mr. Coolidge was re-elected a Director of the company and although not re-elected Vice-President will continue in an executive and advisory capacity.—V. 170, p. 1802.

Harzfeld's, Inc. (Mo.)—Offers Prior Preferred Stock—

George K. Baum & Co. and Prescott-Wright-Snyder Co. on April 10 publicly offered 2,980 shares of 5% cumulative prior preferred stock, 1950 series, at par (\$100 per share) and accrued dividends.

The prior preferred stock is redeemable out of sinking fund at \$100 per share, plus accrued dividends, on and after April 1, 1950; otherwise redeemable on or prior to June 30, 1951, at \$105, and thereafter at \$103 per share, plus accumulated dividends.

PROCEEDS—The net proceeds will be added to the general funds of the company and will result in and be used as additional working capital in its general business operations. Some or all of such funds may be applied initially to the reduction of the company's current short-term loans outstanding and may possibly be used for expansion or improvements.

BUSINESS—Company was incorporated in Missouri on Feb. 15, 1904, under the name Parisian Cloak Co., which was changed to the present name of Harzfeld's, Inc., on Sept. 30, 1925. The company succeeded to a business founded (under the name Parisian Cloak Co.) by Siegmund Harzfeld on Feb. 25, 1891.

The business of the company is the operation of its store in Kansas City, Mo., and a smaller store in Columbia, Mo., both of which do business as "Harzfeld's," and in which the company presents and features smartly styled and fashionable wearing apparel and accessories for women's, misses' and children's use. In addition to wearing apparel, the Kansas City store carries complete lines of accessories, novelties, shoes, handbags, cosmetics and millinery, and special lines of gifts, linens, boudoir accessories and costume jewelry. The store also has a complete bridal shop, a beauty salon and a shoe repair department.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Prior pfd. stock, 1948 series (par \$100)	2,980 shs.	2,980 shs.
Prior pfd. stock, 1950 series (par \$100)	2,980 shs.	2,980 shs.
Pfd. stock (\$10 par value)	15,000 shs.	11,600 shs.
Common stock (\$100 par value)	5,000 shs.	4,000 shs.

—V. 171, p. 1568.

Heroules Powder Co., Inc.—Earnings—

3 Months Ended March 31—	1950	1949
Gross sales and operating revenue	\$34,206,240	\$31,365,522
Other income (net)	168,723	122,445

Total	\$34,374,963	\$31,487,967
Total costs and Federal income taxes	31,580,306	28,986,277

Net income	\$2,794,657	\$2,501,690
Dividends on preferred stock	109,360	109,360
Dividends on common stock	1,194,362	1,190,155
Earnings per common share	\$1.01	\$0.90

—V. 171, p. 463.

Hoffman Radio Corp.—Offering Oversubscribed—

The public offering of 50,000 shares of common stock (par 66 $\frac{2}{3}$ ¢) made on April 3 at \$18.50 per share by William R. Staats Co. and Paul H. Davis & Co. was oversubscribed on the same day.

No part of the proceeds has been or is to be received by the company. The 50,000 shares were sold for the account of Frances E. Hoffman and Jane Leslie Hoffman who are the wife and daughter of H. L. Hoffman, a principal stockholder and the President of the company.

CAPITALIZATION AS OF DEC. 31, 1949

	Authorized	Outstanding
*Trust deed note (5%)	\$125,000	\$99,036
Common stock (\$6.66 $\frac{2}{3}$ par value)	11,000,000 shs.	382,575 shs.
Common stock purchase warrants	45,000 shs.	45,000 shs.

*The trust deed note dated July 22, 1948, is payable to Guarantee Mutual Life Insurance Co. of Omaha, Neb., over a period of ten years in monthly installments of \$2,000 each, including interest for the first three years and \$69.15 each, including interest thereafter until Aug. 1, 1958. †Including 45,000 shares presently reserved for exercise of the warrants.

NOTE—In March, 1950, the articles of incorporation of the company were amended to: (a) eliminate reference to the 5% cumulative preferred stock, none of which has been outstanding since June, 1946; (b) change the authorized common stock from 500,000 shares (par \$1) to 1,000,000 shares (66 $\frac{2}{3}$ cents par value) and (c) reclassify and split up the outstanding shares of common stock (\$1 par value) into 382,575 shares (66 $\frac{2}{3}$ cents par value) each \$1 par value share having been reclassified into 1 $\frac{1}{2}$ shares of the par value of 66 $\frac{2}{3}$ cents and one share of the \$1 par value common stock having therefore been purchased by the company and retired.

The outstanding common stock purchase warrants provide that, in the event the company subdivides its outstanding shares into a greater number of shares, the purchase price of the warrants then in effect shall be proportionately reduced and the number of shares issuable upon exercise of the warrants shall be proportionately increased. Consequently, as a result of the split-up above referred to, the number of shares issuable upon the exercise of the warrants was increased from 30,000 to 45,000 and the price per share, at which the warrants could be exercised, was reduced proportionately from \$5 per share to \$4 per share.

BUSINESS—The company is engaged in the manufacture and sale of a complete line of television receivers, including table, console and radio-phonograph types; in the production of special electronic apparatus for the U. S. Government and to a lesser degree in the manufacture of radio receivers and radio-phonographs. Sales to the public, consisting almost entirely of television sets and television radio-phonograph combinations, are made through one company-owned and 15 unaffiliated distributors who, in turn, sell to retail dealers in 14 western states. Hoffman Sales Corp., a wholly owned subsidiary of the company, sells direct to dealers in San Francisco and Los Angeles, the latter city being the company's most important television market to date. The market for television receivers is limited by and related to available television broadcasting stations. There are now 26 television stations in operation and others under construction or proposed in the company's present distribution area, there being seven stations in Los Angeles.

The company and its subsidiary Hoffman Sales Corp. now have four plants in Los Angeles containing a total of 180,500 square feet of floor space, plus 63,000 square feet of parking lot. In addition, space in two warehouses is leased on a temporary basis, and the subsidiary leases certain space in San Francisco.

CONSOLIDATED STATEMENT OF EARNINGS

	3 Mos. End. Year End.	
	Mar. 31, '50	Dec. 31, '49
Gross sales	\$6,240,660	\$11,987,650
Net income after income taxes	680,595	1,276,036
*Earnings per common share	\$1.78	\$3.33

*Based on 382,575 shares of common stock now outstanding.

Sales and profits for the first quarter of 1950 continued at the record levels attained in the last quarter of 1949, H. L. Hoffman, President, reported to stockholders on April 19.

Sales of television receivers during the quarterly 1950 period totaled 23,000 sets, compared with 42,000 for the entire year 1949.

Production is now running on the basis of 150,000 sets for the year, which is 3 $\frac{1}{2}$ times the 1949 output, and additional facilities have been acquired to allow for further expansion in the last half of the year, the stockholders were advised.

The balance sheet showed the company on March 31 last had current assets of \$6,051,145, and current liabilities totaling \$3,386,246. The working capital of \$2,664,897 was \$622,562 greater than the 1949 year-end figure.

Of the current assets, \$445,155 was in cash and \$504,902 was in short term U. S. Treasury certificates. Mr. Hoffman also noted that the company has no bank loans outstanding.—V. 171, p. 1538.

Hotels Statler Co., Inc.—Earnings—

Years Ended Dec. 31—	1949	1948
Gross sales and income	\$33,775,183	\$33,290,526
Operating costs and expenses	27,227,225	27,110,543

Net income from all operations	\$6,547,958	\$6,179,983
Federal income tax	2,413,240	2,369,094

Net earnings for the year	\$4,134,718	\$3,810,889
Dividends paid on common stock	1,855,353	1,855,353
Common shares outstanding	1,236,902	1,236,902
Earnings per common share	\$3.34	\$3.08

BALANCE SHEET, DEC. 31

ASSETS—	1949	1948
Cash	\$5,516,643	\$3,630,256
*Accounts receivable	1,207,574	1,269,695
Accrued interest receivable	24,905	31,623
Inventories and operating supplies	1,388,137	1,665,006
Prepaid expense items	287,655	295,979
Investment in and advances to subsidiaries	2,008,189	2,085,689
†Fixed assets	30,260,319	31,231,107
Deferred charges	131,957	163,315
Total	\$40,825,380	\$40,372,671

LIABILITIES—	1949	1948
Accounts payable	\$649,523	\$655,680
Payroll accrued	166,906	155,423
Accrued Federal, local and miscellaneous taxes	597,454	566,314
Accrued Federal taxes on income (est.)	2,412,088	2,425,683
Other liabilities and accrued items	113,318	104,882
First mortgages payable	10,199,987	11,005,901
Deferred reserves	819,384	888,564
Common stock (par \$10)	12,300,000	12,300,000
Surplus	13,559,430	11,211,903
Total	\$40,825,380	\$40,372,671

*After provision for doubtful accounts. †After provision for depreciation of \$23,034,782 in 1949 and \$21,691,243 in 1948.

To Build Los Angeles Unit—

Complete financing for the Los Angeles Statler has been arranged on very favorable terms, Arthur F. Douglas, President, announced on April 11.

"Bids for the complete construction of the Statler center, which will include the 1,275 room hotel and adjoining office building," continued Mr. Douglas, "will be opened at the executive offices of the company in New York on May 15, 1950, at 1 p. m. (EST). We expect to break ground early in June."

The Los Angeles Statler will have a 475-car garage, stores and shops as part of the hotel-office building center.

The company now operates eight large hotels. It owns the Statler hotels in New York, Washington, Boston, Buffalo, Cleveland, Detroit, and St. Louis, and manages and operates the William Penn in Pittsburgh.—V. 169, p. 498.

Household Finance Corp.—Note Placed Privately—

B. E. Henderson, President, announced on April 14 that this company had sold a \$10,000,000 (Canadian funds) 3 $\frac{1}{2}$ % note due \$5,000,000 on April 14, 1962, and \$5,000,000 on April 14, 1968, to the Prudential Insurance Co. of America at \$100 plus accrued interest.

The proceeds were used to prepay \$6,600,000 of Canadian short-term bank loans bearing interest at 4 $\frac{1}{2}$ % per annum and to add \$3,400,000 to the working capital of the Canadian subsidiaries.

The company's Canadian subsidiaries lend Canadian dollars to their customers. On Dec. 31, 1949, approximately 21% of the consolidated amount of customers' notes receivable were held by the Canadian subsidiaries. To the extent that this is financed with borrowed Canadian dollars, the exchange risk is neutralized. The current interest rate for long-term Canadian debt is believed to be advantageous to the company.—V. 171, p. 696.

Hytron Radio & Electronics Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1950	1949
Net sales	\$6,646,046	\$3,233,743
Net income after all charges and Federal taxes	\$473,705	128,906

*The highest in the company's history.

Bruce Coffin, President, on April 12 stated that 1950 should be a very good year for Hytron. Sales are currently running at the rate of \$30,000,000 per year, he said, as compared with sales of over \$16,000,000 in 1949. He added that the management is giving a great deal of thought to the question of common dividends.

Mr. Coffin said that the company's present output of television picture tubes alone is around 1,000 to 1,200 a day. However, when the new plant at Newburyport, Mass., gets into production late in July, daily output will be boosted to approximately 3,500 to 4,000 tubes.

Mr. Coffin stated that all television sets and television and radio tubes now being made by the company are on allocation and will continue so for the rest of the year.—V. 171, p. 1568.

Illinois Zinc Co. (& Subs.)—Earnings—

Six Months Ended March 31—	1950	1949
Sales	\$2,243,712	\$3,270,476
Cost of goods sold	2,032,047	2,926,416
Selling expenses	61,306	67,554
Administrative and general expenses (incl. contingent compensation reserve)	77,295	93,850
Income charges (or credits)	Cr. 1,161	9,192
Provision for Federal taxes on income	None	None
Net income	\$74,225	\$173,464
Shares outstanding	201,880	201,880
Earnings per share	\$0.36	\$0.85

—V. 171, p. 696.

Imperial Oil Ltd.—To Construct New Refinery—

Premier D. L. Campbell of Manitoba (Canada) officially began construction of Imperial Oil's new 10,000 barrel per day refinery at East St. Paul on April 17, when he turned the first sod on the 409-acre site. Completion of the plant, estimated to cost \$10,000,000, is scheduled for May, 1951.

The refinery has been made possible by the new Edmonton-Lake Superior pipe line, which will provide low-cost transportation for Alberta crude oil. Winnipeg will be supplied from a take-off point at Gretna.—V. 171, p. 360.

Interchemical Corp.—Quarterly Earns. Up Over 100%

Preliminary estimates are that consolidated net profit for the first quarter of 1950 will approach \$900,000, with earnings per common share in the vicinity of \$1.20, H. B. Woodman, President, announced on April 17.

This compares with a net profit of \$472,000, or 8 cents per common share for the corresponding quarter of 1949. He also noted

that the profit for the first three months of 1950 was larger than that for the last quarter of 1949 if year-end adjustments, largely applicable to the whole year, are excluded from the \$1.42 per common share earned in the December, 1949, quarter.

Sales for the three months ended March 31, 1950, are estimated at more than \$18,500,000, compared with \$17,910,000 for the corresponding 1949 period and \$18,333,000 for the last quarter of 1949.—V. 170, p. 305.

Interstate Department Stores, Inc.—To Increase Stock—

The stockholders will vote May 10 on increasing the authorized common stock from 320,000 shares to 500,000 shares in order to provide the company with additional stock for use in acquiring additional stores, paying stock dividends or for other purposes. The company stated, however, that it has no present intention of issuance of any new stock.

The stockholders will also be asked to authorize the directors to issue new common stock without first offering present holders the right to subscribe for additional shares.—V. 171, p. 1460.

Interstate Power Co.—Hearing on Financing—

The SEC has scheduled a hearing for May 4, 1950, upon the bond, preferred stock and common stock financing proposal of this company. As previously reported, Interstate proposes the issuance and sale at competitive bidding of \$3,000,000 of first mortgage bonds, due 1980, and \$275,000 shares of additional common stock, \$3.50 par. It also proposes to issue and sell, at public or private sale through a negotiated underwriting, 100,000 shares of preferred stock, \$50 par, and to enter into an agreement with Metropolitan Life Insurance Co. of New York, holder of \$5,000,000 of outstanding secured debentures, for a reduction of the interest rate on the debentures from 4 $\frac{1}{2}$ % to 3 $\frac{1}{2}$ %.

Proceeds of the sales of securities would be used to redeem \$5,000,000 of 4 $\frac{1}{2}$ % series first mortgage bonds, at the redemption price of 105 $\frac{1}{2}$ %; to pay off \$2,400,000 of 3% collateral promissory notes due June 30, 1950; and provide funds (approximately \$2,700,000) to finance construction requirements for 1950 and reimburse the treasury for working capital. In the event the financing is not consummated prior to June 26, 1950, Interstate also seeks authorization to extend the maturity date of the \$2,400,000 collateral promissory notes or to discharge the notes through the issuance of new notes.—V. 171, p. 1568.

Jefferson Telephone Co.—Bonds Offered—Wachob-Bender Corp. on March 28 publicly offered \$131,000 of 3 $\frac{1}{4}$ % first mortgage bonds, series D, due April 1, 1970, at 101.

The proceeds will be used to retire \$126,000 outstanding series A and series C bonds and for general corporate purposes.—V. 171, p. 1461.

Johns-Manville Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1950	1949
Net sales	\$39,519,051	\$38,022,710
*Expenses and taxes	35,950,500	35,139,279

Net earnings	\$3,928,551	\$2,883,431
Dividends on preferred stock	37	64,368
Dividends on common stock	1,561,400	1,162,425

Balance, surplus	\$2,367,114	\$1,656,638
Earnings per common share	\$1.29	\$0.97

*Incl. U. S. and Canadian income taxes. —V. 171, p. 696.

Kansas Gas & Electric Co.—1949 Earnings—

The earnings published in the "Chronicle" of April 17 cover the calendar years 1949 and 1948. See V. 171, p. 1569.

(Julius) Kayser & Co. (& Wholly-Owned Subs.)—

Quarter Ended March 31—	1950	1949
Gross income from operations	\$328,666	\$451,559
Other income, incl. capital gains (net)	102,432	39,500

Total gross income	\$431,098	\$491,059
Interest	113	113
Depreciation	128,493	105,194
Provision for Federal and Canadian taxes	93,773	153,458

Net income \$208,719 \$231,407

NOTE—The above figures do not include the earnings of, nor dividends received from, Julius Kayser (Aust.) Pty., Ltd., or Kayser-Bondor, Ltd. of England.—V. 171, p. 361.

Kern County Land Co.—Secondary Offering—

A secondary offering of 10,000 shares of common stock (par \$5) was made and completed on April 18 at \$47.25 per share, less a special concession to dealers of 90 cents per share, by Dean Witter & Co.—V. 170, p. 1915.

Kirk Uranium Corp., Birmingham, Ala.—Files—

The corporation on April 11 filed a letter of notification with the SEC covering 500,000 shares of common stock to be offered at prices ranging from 10 cents per share for the first 100,000 to \$1.20 per share for the last 50,000 shares. The proceeds are to be used for mining operations and property. No underwriting involved.

Knott Hotels Corp.—Registers With SEC—

The corporation on April 17 filed a registration statement with the SEC covering 130,000 shares of its common stock, \$5 par. Of the 130,000 shares, 100,000 shares are to be offered by the company and the balance of 30,000 shares by two stockholders, Agnes G. Knott and William J. Knott.

Hayden, Stone & Co., New York City, is named as underwriter. The offering price of the stock and terms of the underwriting are to be added by amendment.

Proceeds from the financing are to be added to the company's general funds and are intended as a reserve to facilitate the acquisition of new properties, including a laundry plant.—V. 171, p. 1262.

Lion Oil Co.—Quarterly Earnings Show Gain—

Three Months Ended March 31—	1950	1949
Net crude oil production (bbls.)	1,446,685	1,207,113
Total sales of refined oil products (bbls.)	1,923,415	1,693,697
Total sales of chemical products (tons)	124,721	65,823
Net income after income taxes	\$3,709,526	\$2,222,779
*Earnings per common share	\$1.58	\$0.95

*Based on 2,340,825 shares presently outstanding.—V.

Magnavox Co.—Quarterly Sales Increase 50%—

Sales of this company approximating \$9,000,000 for the first three months of 1950 reflect an increase of 50% over the same period of 1949, according to Frank Freimann, Executive Vice-President. Estimated earnings for the third fiscal quarter—January, February and March—are \$624,742, exceeding by a large margin earnings of the comparable period of last year. This is equal to approximately \$9 cents per share. Approximately \$256,000 of this was earned in March, demonstrating the rapid expansion of earnings in relation to increased sales.

Earnings for the nine months ended March 31, 1950, are \$1,400,442 equal to \$2.04 per common share after providing for dividend requirements on the outstanding preferred stock. Comparable figures for previous years are not available since the company has changed its fiscal year from Feb. 23 to June 30.

The company is now in an unusually strong financial position. Mr. Freimann said, with current assets at the end of March amounting to \$9,353,732, compared to current liabilities of \$3,000,019, making the current ratio 3.1 to 1. Working capital has increased from \$3,333,611 to \$6,353,712 since March 31, 1949. Inventories have been reduced to almost half of the 1949 figure.—V. 171, p. 553.

Maritime Telegraph & Telephone Co., Ltd.—Rights—

The Board of Commissioners of Public Utilities for the Province of Nova Scotia have approved of the issue of common shares not exceeding 255,570 in number. The issue price is \$14 a share.

The shares will be offered first to those persons who hold shares, either common or preferred, at the close of business on May 1, 1950. Each such shareholder will be given the right to purchase one new share for each three shares held on that date. On or about May 22, 1950, shareholders will receive the warrants to which they may be entitled. June 30, 1950, will be the closing date for receiving subscriptions and payment for the shares taken up.—V. 171, p. 1461.

(Glenn L.) Martin Co.—Earnings Show Gain—

	1950	1949
3 Mos. Ended March 31—		
Net sales	\$10,577,404	\$12,283,265
Cost of sales	9,908,553	11,831,583
Profit from operations	\$668,851	\$451,682
Income charges (net)	26,169	49,039
Net income	\$642,682	\$402,643
Earned surplus—Jan. 1	6,117,248	3,282,851
Earned surplus—March 31	\$6,759,930	\$3,685,494
Net income per share	\$0.57	\$0.35

NOTE—Earnings are believed to be entirely free from Federal income taxes because of tax provisions which entitle the company to carry forward substantial amounts from previously incurred losses.

Current assets at March 31, 1950, including unrestricted cash of \$10,171,540, totaled \$25,684,901 as compared with current liabilities of \$13,522,468, resulting in a further increase of net working capital during the quarter to a total of \$12,162,333. Net working capital a year earlier amounted to \$5,889,721 and unrestricted cash totaled \$3,830,500.

The backlog of undelivered orders at the end of the first quarter increased to \$92,118,000 as compared with \$71,655,000 at the beginning of the year. Military contracts accounted for 65% of the total March 31 backlog of orders to be completed, while commercial contracts, consisting largely of the recently announced sales of 65 Martin 4-0-4 airplanes to Eastern Air Lines and Trans World Airline, represented the balance.

New sales contracts executed and orders received during the first three months exceeded \$37,600,000.—V. 171, p. 1049.

Mathieson Chemical Corp.—Quarterly Earnings Up—

	1950	1949
Quarter Ended March 31—		
Total earnings from operations	\$4,790,204	\$2,938,796
Provision for depreciation and depletion	1,189,319	735,385
Net earnings from operations	\$3,600,885	\$2,203,411
Income credits	28,535	12,008
Total income	\$3,629,420	\$2,215,419
Income charges	171,668	63,867
Provision for Federal income tax	1,255,000	860,000
Net income transferred to surplus	\$2,202,752	\$1,291,552
Number of shares of common stock	1,330,716	845,502
Earnings per common share	\$1.62	\$1.48

New Affiliate Organized—

Thomas S. Nichols, President, on April 19 announced that final arrangements have been completed in the organization of Mathieson Hydrocarbon Chemical Corp.

The new \$27,000,000 company is a joint venture of Mathieson Chemical Corp. and the shareholders of Tennessee Gas Transmission Co., of which Gardner Symonds, Houston, Texas, is President.

According to Mr. Nichols, the new company will produce a number of chemicals from hydrocarbons contained in the natural gas stream transported by Tennessee over its pipeline network from Texas and Louisiana fields to the northern and eastern markets.

Over 2,000 acres of land have been acquired by the new company near Brandenburg, Ky., southwest of Louisville on the Ohio River, and chemical units costing \$17,000,000 to be constructed at that point will be completed at the end of 1951. The company will also build a \$6,000,000 plant for the production of raw material components at another location.

Concurrently, Mr. Symonds announced that Tennessee Gas Transmission Co. is building a \$12,000,000 stripping plant near Greensburg, Ky., which will separate the hydrocarbons from the natural gas stream, and a pipeline will be constructed to bring them to the new Hydrocarbon Chemical plants.

A major portion of the initial output of the new company has been sold on forward contracts to consumers in the chemical and petroleum industries, according to this announcement.

In commenting on the new company, Mr. Nichols said: "This development marks the entry of Mathieson Chemical Corporation into the important and growing field of petrochemicals. Already an important factor in the alkali, chlorine, nitrogen, and fertilizer industries, Mathieson will now further diversify its production and markets."

"The decision to build the plant on Tennessee's pipeline in Kentucky assures the company of a large volume of low cost raw materials for a long term, and at a point close to the principal markets for the chemicals it will produce."

Officers of the new company have been elected as follows: Thomas S. Nichols, President; John C. Leppart, Executive Vice-President; Russell Hopkinson, Administrative Vice-President; Carl P. Prutton, Vice-President, Operations; S. deJ. Osborne, Treasurer and Secretary.—V. 171, p. 1569.

Mayfair Markets, Los Angeles, Calif.—Files With SEC

The corporation on April 7 filed a letter of notification with the SEC covering 5,000 shares of preferred stock (par \$50) and 5,000 shares of common stock (no par) to be sold in units of one share of preferred and one share of common for \$60 per unit. The proceeds are to be added to working capital. No underwriting involved.

McGraw Electric Co.—Special Offering—A special offering of 5,000 shares of capital stock (par \$1) was made and completed April 19 on the New York Stock Exchange at \$47.25 per share (less 85 cents commission) by Dominick & Dominick and Wm. Blair & Co.—V. 171, p. 193.

Minute Maid Corp.—Quarterly Sales Up Over 180%—

The company announced that sales of Minute Maid fresh-frozen concentrated orange juice for the first three months of 1950 are over 180% ahead of the like period of 1949 and that output of the company's three plants at Plymouth, Leesburg and Davenport, Fla., since the beginning of the present packing season (November to

June) through March, 1950, is greater by far than the entire packing season of last year.

The announcement adds: "Minute Maid during the month of March purposely reduced its packing of fresh-frozen concentrated orange juice awaiting the tree-ripening of Florida's crop of oranges which have been late in maturing. During this time the company commenced packing operations on the new Tangerine Juice, Orange-Grapefruit Blend and Grapefruit Juice. The Tangerine Juice is now being test-marketed in Greater Metropolitan New York and has been very favorably received by the trade and consumer alike."

To Expand In West—Sign Agreement With Sunkist—

Contractual agreements were recently announced between this corporation and the California Fruit Growers Exchange (marketers of the famed Sunkist brand of fresh oranges and lemons) to process Minute Maid fresh-frozen concentrated Orange Juice and Minute Maid fresh-frozen concentrated Lemonade Mix at the Sunkist plant in Ontario, Calif.

Packaging of Minute Maid orange juice in California will begin in July (shortly after the end of the Florida crop season) and the processing of Minute Maid Lemonade Mix starts in mid April.

The company expects to buy an ever-increasing portion of California's citrus output in the coming years.—V. 171, p. 1359.

Mississippi River Fuel Corp.—Income Statement—

Year Ended Dec. 31—	1949	1948	1947
Operating revenues	\$14,610,272	\$12,932,678	\$9,953,360
Operating expenses and taxes	11,454,440	10,353,282	8,213,636
Operating income	\$3,155,832	\$2,579,396	\$1,739,724
Interest, etc., deductions (net)	414,366	289,629	129,673
Net income	\$2,741,466	\$2,289,767	\$1,610,051
Dividends paid	1,670,811	1,146,635	982,830

—V. 171, p. 1570.

Mohawk Business Machines Corp.—Stock Offered—

Jacquin, Bliss & Stanley on April 5 publicly offered on a "best efforts" basis 58,612 shares of common stock (par 10¢) at \$1 per share.

Proceeds—To be added to working capital.

CORPORATION—Organized on Jan. 11, 1949, in Maryland to engage in the business of engineering, manufacturing and distributing wire recorders, automatic telephone answering devices, business machines and other products utilizing the principle of magnetic recording.

Corporation has engineered and developed and is currently producing and merchandising two models of portable wire recorders sold under its registered trade name, "Sound-Magnet."

PREVIOUS PUBLIC OFFERING—On Jan. 21, 1949, Mohawk filed a letter of notification with the SEC on an offering of 299,000 shares of common stock to be offered on a best efforts basis by Mercer Hicks & Co., New York, at \$1 per share to net the company \$80 per share. The underwriters sold 30,738 shares of this offering which netted the company \$21,234.80. On Nov. 23, 1949, Mohawk filed an amendment to the letter of notification reducing the total offering to 90,000 shares.

On Feb. 7, 1950, Mohawk withdrew the balance of the public offering. A total of 30,738 shares were sold at an aggregate offering price to the public of \$30,738.—V. 169, p. 500.

Montgomery Ward & Co., Inc.—Policies Criticized—

Walter L. Morgan, President of Wellington Fund, on April 17 sharply criticized the policies of Sewell Avery as Chairman of Montgomery Ward & Co. in a statement disclosing that the Fund will not vote its proxy at the Ward annual meeting on April 28 as "a further protest against these policies."

A year ago Wellington Fund voted its shares exclusively for the reelection of one director—Donald Crawford, who, according to Mr. Morgan, had expressed confidence at that time that Mr. Avery would promptly strengthen his executive staff.

Noting that this has not been done, Mr. Morgan asserted that Mr. Avery's policies are creating "weakness in the Montgomery Ward situation."

Wellington Fund owns 8,000 shares of Montgomery Ward, the same amount as a year ago.—V. 171, p. 1570.

Motorola Inc.—Reports Record Sales—

An all-time high in sales during the first three months of 1950 for this corporation, amounting to \$35,500,000 with estimated profits of \$3.50 per share after all charges, was announced April 17 by Paul V. Galvin, President. These figures compare with \$15,200,000 in sales and \$1.14 per share in profits for the similar period in 1949.

Mr. Galvin stated that manufacturing facilities are being expanded in order to take care of increased volume during the second half of the year. An addition of 100,000 square feet to the Motorola plants in Quincy, Ill., will be in operation by midsummer, and additional space in Chicago is now in process of being modernized for the exclusive manufacture of television-radio-phonograph combinations. This factory will be in operation by Aug. 1. "With these added facilities, our capacity for the production of television sets will be more than doubled, and will enable us to manufacture 110,000 television sets per month," Mr. Galvin said.

Sales of television receivers account for nearly 60% of Motorola's total business, Mr. Galvin announced. "Motorola also continues to occupy a most unusual position in the general field of electronics. We are one of the leaders in all four departments in which we operate—television, auto radio, home radio and communications," he said. "A newly built laboratory, now in operation in Phoenix, Ariz., will serve the purpose of research and production of governmental projects in the communications field."

"Although our second quarter volume will be less than the dollar volume of our first quarter because television sales tend to slow down during the summer months, we nevertheless anticipate an excellent second quarter as all other divisions show signs of sustaining high sales volume," Mr. Galvin concluded. "The present outlook is for the greatest year in the company's history both from the standpoint of sales and profits."

Auto and Home Radio Sales Double—

Unit production of Motorola auto radio sets for the first quarter of 1950 was 198% of the same period last year. It was announced on April 21 by Walter H. Stellner, Vice-President. "Motorola car radio production made a substantial contribution to the new high sales figure of \$35,500,000 reported for this company last week," Mr. Stellner said. "Dollar volume from sales of Motorola car radios was double that of the 1949 figure." Motorola's car radio contract business also showed a considerable gain.

First quarter production of home radio sets also increased 185% of the 1949 figure, with dollar volume showing a 200% gain. "The home radio market, which showed surprising activity during the latter part of 1949, continues to grow," Mr. Stellner stated. "We expect a continuing increase in sales throughout the summer, particularly in table models and portable sets."

As was expected, both production and sales of television sets showed the largest gains. Unit sales were 340% of Motorola's last year's figures for the first quarter and dollar volume sales of 330% of the 1949 figure were reported. Motorola now is concentrating on sets with tube sizes ranging from 12½ to 19 inches, including table models with newly developed 14 and 16-inch rectangular tubes.—V. 171, p. 1359.

Muntz TV Inc., Chicago—Registers With SEC—

The corporation on April 7 filed a registration statement with the SEC covering 400,000 shares of common stock (\$1 par value).

The company was organized April 5, 1950, for the purpose of acquiring, through a statutory merger, the assets and business of a California corporation of the same name. The merger is expected to become effective in May. By the terms of the merger proposal, the registrant is to issue 501,994 shares of its common stock in exchange for all of the outstanding stock of the predecessor. It also proposes to issue

112,000 shares of common stock to acquire 56,000 shares of common stock of Tele-Vogue, Inc., which with the 50,000 shares owned by the predecessor constitutes all the outstanding shares of that company. Tele-Vogue is engaged in the manufacture of television sets which it sells exclusively to the company. Its plant is also located in Chicago.

Net proceeds of the stock sale will be added to the company's general funds and employed as working capital. Keibon, McCormick & Co., of Chicago, is named as the principal underwriter. The public offering price for the stock and underwriting terms are to be supplied by amendment.

Nash-Kelvinator Corp.—New Model Introduced—

The new Nash Rambler custom convertible was introduced April 14 with the lowest price tag of any five-passenger convertible on the market—\$1,808—including nearly \$300 worth of major extras, such as radio and heater.

H. C. Doss, Vice-President in charge of Nash sales, said the new convertible is the first in a new series of Rambler Airflyte automobiles developed by Nash with an expenditure of \$13,000,000.—V. 171, p. 1462.

Nashville, Chattanooga & St. Louis Ry. — Equipment Trust Certificates Offered—A group headed by Salomon Bros. & Hutzler is offering \$4,800,000 of 2¼% equipment trust certificates, series F, maturing annually May 1, 1951 to 1965, inclusive. Issued under the Philadelphia plan, the certificates are being reoffered at prices to yield from 1.45% to 2.50%, according to maturity, subject to authorization of the ICC. The group was awarded the issue April 20 on a bid of 99.418.

Harriman Ripley & Co., Inc., and Lehman Brothers bid 99.3385, and Halsey, Stuart & Co., Inc., bid 99.033, both for a 2¼% coupon. Equitable Securities Corp. and Harris, Hall & Co., Inc., bid 99.739 for a 2% coupon.

Proceeds from the sale of the certificates will be used to provide for the following new standard-gauge railroad equipment, estimated to cost not less than \$6,000,000: 10 Diesel-electric road locomotive "A" units; 6 Diesel-electric road locomotive "B" units; 4 Diesel-electric road switching locomotives for passenger service; 13 Diesel-electric road switching locomotives for freight service; and 10 Diesel-electric switching locomotives.

Other members of the offering group are Drexel & Co.; Union Securities Corporation and Stroud & Co. Inc.—V. 171, p. 1359.

National Automotive Fibres, Inc. (& Sub.)—Earnings—

Years Ended Dec. 31—	1949	1948
Net manufacturing sales	\$39,355,261	\$30,963,791
Other income	841,765	855,609
Total	\$40,197,026	\$31,819,399
Costs and expenses	33,030,352	26,793,963
Federal and Canadian taxes on income	2,750,000	1,885,000
Net profit	\$4,416,675	\$3,140,436
Capital shares outstanding	993,145	951,779
Earnings per share	\$4.33	\$3.29

NOTE—Net earnings for 1949 include the business since July 31, 1949, of California Cotton Mills Co., which was merged with and into company on that date.—V. 170, p. 1805.

National Biscuit Co. (& Subs.)—Earnings—

Calendar Years—	1949	1948
Net sales	274,420,371	295,250,431
Costs and expenses	258,360,491	261,399,100
Income from operations	36,059,900	34,851,331
Interest and miscellaneous income (net)	370,466	275,337
Total income	36,430,366	35,126,668
Loss on disposal of fixed assets	89,833	1,219
Provision for Federal and foreign taxes on inc.	14,663,930	13,811,713
Net income for year bef. extraord. income	21,676,503	21,313,736
Transferred from reserve for Federal and foreign taxes on income		1,400,000
Net income for year incl. extraord. income	21,676,503	22,713,736
Preferred dividends	1,735,315	1,736,315
Common dividends	12,578,895	12,578,895
Common shares outstanding	6,281,448	6,289,448
Earnings per common share	\$3.17	\$3.33

*Based on net income after extraordinary income.
NOTE—During 1949 the company spent \$20,300,000 for new facilities and plans to invest an additional \$18,000,000 during 1950.—V. 171, p. 362.

National Cash Register Co. (& Subs.)—Earnings—

Years Ended Dec. 21—	1949	1948
Sales (net)	167,345,417	168,191,947
Interest, purchase discounts and other income	3,258,682	2,428,312
Total	170,604,099	170,620,259
Manufacturing, selling and gen. admin. exps.	135,228,814	134,178,698
Cost of pension plans	4,650,816	2,487,088
Experimental and development expenses	2,420,122	1,741,916
Provision for depreciation	4,050,163	3,189,265
Interest on loans	1,006,443	1,053,454
U. S. and foreign income taxes	11,098,000	12,606,000
*Net income of subsidiaries and branches	1,536,363	1,348,287
Net income for year	10,597,298	14,015,543
Cash dividends	4,474,062	4,149,990
Stock dividend		6,629,334
Common shares outstanding	1,730,800	1,790,800
Earnings per common share	\$5.92	\$7.82

*Outside of the Western Hemisphere not remitted to the United States.—V. 170, p. 790.

National Container Corp. (& Subs.)—Earnings—

Years Ended Dec. 31—	1949	1948	1947
Sales and other income	\$31,768,709	\$28,953,026	\$44,254,792
Costs and expenses	29,181,088	32,768,073	33,341,433
Net profit	\$2,587,621	\$6,184,953	\$10,913,359
Dividends to common stockholders	1,357,659	3,239,839	2,828,661
Dividends to preferred stockholders	4,841	7,225	17,619
Balance	\$1,225,121	\$2,937,889	\$8,067,079

—V. 170, p. 2027.

National Cylinder Gas Co. (& Subs.)—Earnings—

Calendar Years—	1949	1948
Net sales	\$23,044,920	\$25,881,128
Net profit from operations	1,847,877	2,915,167
Other income	1,042,512	1,210,893
Gross income	\$2,890,389	\$4,126,060
Income charges	215,324	175,888
Provision for Federal income taxes	820,000	1,248,000
Net income	\$1,855,065	\$2,702,172
Earnings per common share	\$1.26	\$1.92

—V. 171, p. 753.

National Enameling & Stamping Co.—Earnings—

	1949	1948
Years Ended Dec. 31—		
Cross sales, less discounts, returns and allowances	\$15,272,830	\$18,816,402
Costs and expenses	15,051,590	16,896,323
Profit from operations	\$221,240	\$1,920,074
Other income (net)	Dr22,767	76,546
Profit before Federal income taxes	\$198,473	\$1,996,620
Provision for Federal income taxes	70,000	765,000
Profit for year	\$128,473	\$1,231,620
Dividends paid	114,275	683,650
Earnings per common share	\$0.28	\$2.69

*Reclassified for comparative purposes.—V. 171, p. 1050.

National Homes Corp.—Secondary Offering—

Kiser, Cohn & Shumaker, Inc., are offering, for the account of a selling stockholder, 500 shares of common stock (par \$1) at market (approximately \$20 to \$21 per share).

	6 Mos. Ended Dec. 31, 49	12 Mos. Ended June 30, 49
Net sales	\$7,020,763	\$5,672,381
Net earnings after Federal income taxes	338,210	423,611
Earnings per common share	\$5.07	\$2.51

*Consolidated figures.—V. 171, p. 1462.

National Oats Co.—Earnings—

	1950	1949	1948
Three Months Ended March 31—			
Net profit before income tax	\$75,543	\$53,151	\$96,205
Federal income tax	28,708	20,190	Cr36,558
Net income	\$46,839	\$32,941	\$59,647

*Loss. †After depreciation of \$14,868.—V. 171, p. 697.

National Sugar Manufacturing Co.—Bonds Placed Privately—

The company has sold privately through Boettcher & Co. and Peters, Writer & Christensen \$300,000 first mortgage 5½% serial bonds at par. The net proceeds were for debt retirement.—V. 171, p. 1462.

New Dictatype Co., Inc., Wilmington, Del.—Files—

The corporation on April 13 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at \$3.50 per share. The proceeds are to be used to manufacture and sell the dictatype machine and its accessories. No underwriting involved.

New York Central RR.—Annual Report—"More than 35%" of the company's locomotive mileage will be dieselized or electrified with receipt of new diesel-electric locomotives now on order, Gustav Metzman, President, announced on April 17 in the annual report.

As the Central further progressed its equipment modernization program, its non-steam powered locomotive mileage was increased to an average of 28.7% in 1949 from 21.0% the previous year, Mr. Metzman disclosed.

The improvement was made possible by receipt of 167 new diesel-electric units for use on the Central, plus 82 for System affiliates. "Appreciable gains" likewise were achieved in passenger equipment, with receipt of 161 new streamlined cars, and in freight service, with delivery of 7,894 new freight cars to the Central and affiliates.

Pointing out that "it is difficult to make accurate forecasts" because the railroad's "business volume is geared so closely to the unpredictable national economy, and because we are faced again with costly new wage demands," Mr. Metzman added:

"It is our present belief, however, that despite the poor start brought by the paralyzing coal strike early in 1950, this year should prove a more constructive one for the Central than was 1949."

His reference was to a year in which the Central "again performed a large volume of work for relatively little return." The net income, previously reported, was \$9,727,816, equal to \$1.51 per share, compared with \$14,727,096, or \$2.28 a share in 1948.

"The 1949 figure represented a profit of only 1.4 cents of every dollar we received. This total was \$719,534,282, of which \$697,304,399 was railway operating revenues and \$22,229,883 represented the Central's other income."

To finance new diesels and cars under the modernization program, "which enables us to maintain service at competitive standards while obtaining operating economies to improve our earning power," the Central issued last year equipment trust certificates totaling \$53,265,000, repayable serially in one to 15 years, the railroad executive reported.

"Partly offsetting these, we retired at maturity or by purchase \$18,393,280 of older debt, including that of lessor companies, and reduced by \$32,655 the amounts due to the State of New York in grade crossing eliminations.

"Thus, although \$53,265,000 was borrowed to help finance new equipment, public-held debt increased by only \$34,039,065, or 3.88%, while annual interest requirements increased by only a relatively moderate 3.04%.

For further remarks of Mr. Metzman, see our issue of April 20, page 1635.

INCOME ACCOUNT FOR CALENDAR YEARS

	1949	1948
Railway operating revenues:		
Freight	500,919,039	561,361,243
Passenger	122,451,363	136,168,197
Mail	26,441,917	23,556,655
Express	6,662,402	11,983,561
Other	40,829,678	46,791,099
Total	697,304,399	779,860,753
Maintenance of way and structures	91,310,666	110,194,416
Maintenance of equipment	138,391,389	158,922,978
Traffic	11,746,679	12,334,617
Transportation	319,547,396	349,151,141
General and other railway operating expenses	36,042,177	36,739,614
Net revenue from railway operations	100,266,092	112,517,789
Railway tax accruals:		
Federal income taxes	1,669,090	1,647,016
Other taxes	49,187,973	52,514,577
Equipment and joint facility rents (net Dr)	17,113,554	21,134,605
Net railway operating income	32,295,475	37,221,591
Other income:		
Dividend income:		
Affiliated companies	4,803,017	5,223,694
Other companies	1,560,922	1,392,869
Interest income	5,490,990	5,533,331
Miscellaneous rent income, less expenses	6,141,040	5,735,660
Net profit from separately operated properties	1,501,521	2,024,531
Miscellaneous income (net)	610,750	168,679
Income available for fixed charges:		
Rent for leased roads and equipment	52,403,715	57,300,355
Interest on funded debt, including amortization of discount	19,463,898	20,132,441
Other interest expense	22,377,750	21,454,384
	834,251	986,434
Net income	9,727,816	14,727,096
Dividend appropriations	3,223,697	3,223,697
Earnings per share	\$1.51	\$2.28

*During 1948 railway operating revenues were benefited to the extent of approximately \$3,100,000 and railway operating expenses were reduced to the extent of approximately \$4,600,000, resulting from ex-

traordinary adjustments of certain accruals relating to the income of 1946 and prior years.

*Includes depreciation amounting to \$10,492,628 in 1949 and \$10,356,297 in 1948.

†Includes depreciation and amortization amounting to \$25,439,099 in 1949 and \$24,204,559 in 1948.

‡Certain dividend and interest income is substantially offset by charges included in rent for leased roads and equipment to the extent of \$3,728,953 in 1949 and \$3,494,518 in 1948 and in joint facility rents to the extent of \$1,454,467 in 1949 and \$1,455,455 in 1948.

BALANCE SHEET, DEC. 31

	1949	1948
ASSETS—		
Road and equipment	971,941,812	911,766,363
Improvements on leased property	129,166,181	123,735,563
Miscellaneous physical property	31,514,763	31,632,567
Funds segregated for investment in property	10,414,485	16,017,665
Investments and advances, at or below cost:		
Affiliated companies	410,122,193	419,009,378
Other companies	44,073,249	47,435,974
Cash, special deposits & U. S. Govt. secur.	65,641,838	67,433,253
Material and supplies	53,066,839	64,559,639
Accounts receivable, accrued income and other current assets	49,764,465	56,201,009
Insur. deposits and working fund advances	2,211,436	2,119,337
Deferred receivables, prepayments and unadjusted debits	7,123,026	9,338,117
Total	1,775,040,287	1,754,249,070
LIABILITIES—		
Capital stock (outstanding 6,447,410 shares without par value)	562,332,426	562,332,426
Mortgage bonds	468,531,000	468,612,000
Debenture bonds	5,500,000	5,500,000
Equipment obligations	151,775,480	115,835,760
Current liabilities:	107,850,715	123,547,362
Deferred liabilities:		
Liability to affiliated and other lessor companies	48,562,504	49,054,501
Accrued deprec. on leased property	73,946,089	73,232,252
Estimated liability for injury and damage claims	19,007,616	20,799,631
Insurance reserves	6,278,569	6,200,594
Liability to New York State—grade crossing eliminations	26,207,966	27,040,621
Other def'd liabilities and unadj. credits	6,387,970	13,390,934
Unearned surplus	35,855	35,817
Earned surplus—appropriated	8,074,842	7,919,759
Earned surplus—unappropriated	238,549,255	278,648,663
Total	1,775,040,287	1,754,249,070

*After reserves for depreciation and amortization of \$382,511,353 in 1949 and \$374,214,932 in 1948.

†After reserve for depreciation of \$20,638,499 in 1949 and \$19,490,668 in 1948.

‡Includes advances and certain securities for which market quotations are not available. The other securities, carried on the books on Dec. 31, 1949 at \$29,194,866 and on Dec. 31, 1948 at \$31,964,887, had a total quoted market value at that date of \$23,821,311 for 1949 and \$30,680,000 for 1948.

§Not including items of funded debt and deferred liabilities, principally equipment obligations, maturing by their terms in 1950 aggregating \$24,934,184 and in 1949, aggregating \$19,192,302.

¶Represents principally liabilities to lessor companies for equipment and materials taken over by New York Central under the terms of the leases.

**Represents mainly recorded depreciation on properties of lessor companies operated by New York Central.

NOTE—The balance sheet of New York Central does not include New York Central's contingent liability, either sole or joint with other companies, as guarantor or under leases or otherwise with respect to the securities or obligations of other companies outstanding at Dec. 31, 1949, in the principal amount of \$377,940,009, of which \$316,637,588 is included in funded debt in the consolidated balance sheet. A similar contingent liability of a consolidated subsidiary company amounted to \$10,485,000.—V. 171, p. 1359.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

New England Gas & Electric Association—Registers With SEC—

The association on April 17 filed a registration statement with the SEC covering 139,800 common shares of beneficial interest (par value \$8 per share).

The stock is to be offered for subscription by holders of outstanding shares on the basis of one additional share for each 10 shares held. The record date and subscription price are to be supplied by amendment. A group headed by Townsend, Dabney & Tyson will serve as managers of the group of participating dealers who will solicit acceptances of the subscription offer.

The association will apply the net proceeds of the stock offering to the payment of short-term notes payable to State Street Trust Co., Harvard Trust Co. and Day Trust Co. in the amounts of \$250,000, \$200,000 and \$310,000, respectively. Any remaining balance will be set aside for the purpose of acquiring, under preemptive right, additional common stocks of subsidiaries.—V. 171, p. 1462.

New Haven Clock & Watch Co.—RFC Loan—

The RFC has approved a \$1,800,000 4% 10-year loan to this company. Of the total, the RFC said, \$300,000 will be put into the company's working capital. The remaining \$1,500,000 will be divided between payments of debts and modernization of the firm's plant.—V. 170, p. 1601.

New York New Haven & Hartford RR.—Boston Terminal Plan Approved—Equipments Voted—

The stockholders on April 12 approved the proposed reorganization plan for The Boston Terminal Co.—V. 171, p. 1462.

Niagara Hudson Power Corp.—Expansion Plans—

This corporation on April 14 announced plans for a large steam-electric generating development on the Hudson River at Albany, N. Y., and a hydro-electric development on the Sacandaga River at Stewart's Bridge, 50 miles northeast of Albany.

Earle J. Machold, President, stated that the company will soon start construction of a 160,000-kilowatt steam-electric station on the west shore of the Hudson three miles south of Albany. The company is also applying to the Federal Power Commission for a license to construct a dam and a 30,000-kilowatt power plant on the Sacandaga River three miles above the point where it flows into the Hudson. Work on this project will be undertaken as soon as a license is available.

These two developments would add enough power to the generating resources of Niagara Mohawk to supply the needs of a city of 300,000 population. The initial cost of the plants, substations and other facilities is estimated at over \$30,000,000.

"When these plants are completed, the amount of generating capacity the system has added in five years will total over 600,000 kilowatts," said Mr. Machold. "This will represent a total expenditure for new power plants and facilities of over \$175,000,000."

When the two new plants are in operation, the installed generating capacity of the Niagara Mohawk System will reach a total of 2,368,000 kilowatts.—V. 171, p. 1570.

Norfolk & Western Ry.—Annual Report—A summary of the operations for the year 1949 are given in our issue of April 13, page 1525.

CONDENSED INCOME ACCOUNT FOR CALENDAR YEARS

	1949	1948	1947	1946
Total rev. from oper.	148,946,972	185,539,356	165,861,514	129,714,096
Total oper. expenses	114,043,855	125,203,552	103,373,839	92,333,969
Net rev. from oper.	34,903,117	60,335,804	56,487,675	37,380,127
Fed., State & local taxes	21,870,423	34,284,195	31,931,041	25,066,003
Net rental of equipment & joint facilities (Cr)	7,761,657	12,437,351	10,502,410	9,638,554
Net ry. oper. income	20,794,351	38,508,960	35,059,045	21,952,677
Other income	1,975,416	2,267,900	2,355,352	2,894,031
Gross income from all sources	22,769,767	40,776,860	37,414,397	25,846,708
Int. paid on bonds and miscel. deductions	3,876,375	5,085,490	5,121,789	3,113,299
Balance of income—				
Divs. on adjust. pfd. stock (4%)	879,608	879,608	879,608	879,608
Common div. approp.	22,503,728	22,503,728	20,394,003	18,284,279
Earnings per com. share	\$3.20	\$6.19	\$5.58	\$15.54

GENERAL BALANCE SHEET, DEC. 31

	1949	1948	1947
ASSETS—			
Road and equipment property (net)	445,376,850	421,006,798	405,825,336
Sinking funds	4,755,910	4,472,113	4,200,614
Capital and other reserve funds	1,120	1,120	1,120
Misc. physical property (net)	2,499,027	2,342,440	2,256,502
Investments in affiliated companies	6,655,016	6,783,036	6,681,002
Other investments (book value)	28,534,284	61,191,680	62,655,692
Current assets	68,166,729	90,190,533	92,590,581
Deferred assets	52,018	46,364	41,016
Unadjusted debits	261,137	313,281	391,878
Total	566,302,093	586,347,365	574,643,793
LIABILITIES—			
Capital stocks (adjust. pfd. & com.)	162,638,500	162,638,500	162,638,500
Long-term debt	44,383,732	44,585,032	48,016,632
Current liabilities	27,384,104	44,743,594	46,110,352
Deferred liabilities	684,879	804,537	789,824
Unadjusted credits	1,880,213	1,880,146	498,886
Unearned surplus	377,154	375,922	369,513
Earned surplus (appropriated)	105,931,610	103,893,715	100,708,053
Earned surplus (unappropriated)	223,015,900	227,425,919	215,512,033
Total	566,302,093	586,347,365	574,643,793

—V. 171, p. 1360.

North Pittsburgh Telephone Co.—Bonds Placed Privately—An issue of \$75,000 first mortgage 4% sinking fund bonds, series B, due Feb. 1, 1970, has been placed privately with an institutional investor through S. K. Cunningham & Co., Inc., at 101 and accrued interest.

The proceeds will be used to repay \$56,000 of bank loans and to pay for part of the cost of new equipment and extensions.

CAPITALIZATION OUTSTANDING (GIVING EFFECT TO ABOVE FINANCING)

1st mortgage 4% sinking fund bonds	\$225,000
4½% cumulative preferred stock (par \$100)	200,000
Common stock (par \$25)	149,400

In January, 1950, the directors authorized a stock dividend increasing the common stock outstanding from 1,494 shares to 5,976 shares.—V. 165, p. 814.

Northern Natural Gas Co.—Bank Loans Approved—

The company on April 14 received SEC authorization to issue and sell \$15,000,000 of 2½% nine-months promissory notes to five banks. The notes are expected to be retired out of the proceeds of the proposed sale of 304,500 shares of common stock in May to common stockholders and of \$40,000,000 of serial debentures in June, 1950.—V. 171, p. 1570.

Norwich Pharmacal Co.—Preferred Stock Offering Underwritten—The company is offering to the holders of its common stock rights to subscribe at \$32.50 per share for 50,000 shares of new 4.50% cumulative convertible preferred stock, series A (par \$30), at the rate of one share for each 16 shares of common stock held of record on April 17, 1950. The subscription warrants expire on May 2, 1950. The offering is being underwritten by a group of investment firms headed by Hornblower & Weeks.

No fractional shares of series A preferred will be issued. The warrants are transferable and rights may be sold or combined to subscribe for one or more full shares. The warrants are exercisable at the office of City Bank Farmers Trust Co., agent, 22 William St., New York 15, N. Y.

Warrants will not be mailed to stock

Ohio Edison Co.—Registers With SEC—

The company on April 14 filed a registration statement with the SEC covering \$58,000,000 of first mortgage bonds due May 1, 1980, to be offered for sale at competitive bidding.

Proceeds of the bond financing, together with approximately \$7,500,000 of short-term bank loans, are to be applied by the company to the redemption and retirement of outstanding long-term debt of The Ohio Public Service Co., recently assumed by Ohio Edison upon the merger of the two companies: as follows:

\$3,240,000 to the redemption of \$32,000,000 of first mortgage bonds, 2 3/4% series due 1976, at a 3 3/4% premium;
 \$10,420,000 to the redemption of \$10,000,000 of first mortgage bonds, 3 3/4% series due 1978, at a 4.2% premium;
 \$10,395,000 to the redemption of \$10,000,000 of first mortgage bonds, 3 3/4% series due 1979, at a 3.95% premium;
 \$4,231,500 to the redemption of \$4,200,000 of serial notes at a \$31,500 premium; and
 \$2,400,000 to the redemption of a like amount of instalment notes, without premium.

The remaining proceeds would be applied: \$380,000 to payment of duplicate interest and expenses and \$5,000,000 to 1950 construction expenditures.—V. 171, p. 1463.

Oklahoma Gas & Electric Co.—Registers With SEC—

The company on April 17 filed a registration statement with the SEC covering \$17,500,000 of first mortgage bonds, series due May 1, 1980. The bonds are to be offered for sale at competitive bidding.

Of the proceeds, \$7,899,750 is to be used to redeem the \$7,500,000 of outstanding first mortgage bonds, series due Dec. 1, 1978, 3 3/4%, at the redemption price of 105.33%; \$2,000,000 to prepay without premium a like amount of short-term bank loans for construction purposes; and the balance to finance, in part, the remainder of the company's 1950 construction expenditures. The company estimates its construction program at \$16,000,000 for 1950, \$11,000,000 for 1951 and \$10,000,000 for 1952.—V. 171, p. 1463.

Owens-Illinois Glass Co. (& Subs.)—Earnings—

Year Ended March 31—	1950	1949
Net sales and other operating revenue	\$228,608,969	\$217,194,000
Profit before taxes	27,793,174	20,298,763
Federal normal tax and surtax	9,837,700	8,285,000
Other income—taxes	60,565	55,000
Net profit	\$17,894,909	\$11,958,763
Shares outstanding at end of period	3,056,874	3,056,874
Earnings per share	\$5.85	\$3.91

Changes in Personnel—New President Elected—

In a realignment of officers designed to extend the base of active responsibilities in its expanding field of operation, the directors, at a meeting held subsequent to the annual meeting of shareholders held April 19, elected J. P. Lewis, formerly President of the company, Chairman of the board and Chief Executive Officer.

C. R. Megowen, formerly Executive Vice-President, was elected President; O. G. Burch, Director of Research, was elected a Vice-President; W. E. Lewis remains Chairman of the Executive Committee, and will continue active in the affairs of the company.—V. 171, p. 195.

Pacific Gas & Electric Co.—Secondary Offering—

The secondary offering of 6,000 shares of 5% preferred stock, series A (par \$25) made on April 11 by Blyth & Co., Inc., at \$29 per share, less a concession of 40 cents per share to participating NASD members, was completed on April 12.—V. 171, p. 1571.

Pacific Mills—Quarterly Earnings Show Gain—

Quarter Ended March 31—	1950	1949
Sales	\$29,776,000	\$23,995,000
Net profits after taxes	2,061,000	1,866,000
Earnings per share	\$2.25	\$2.04

—V. 170, p. 791.

Pacific Power & Light Co. — Bonds Offered—Blair, Rollins & Co. Inc. and Carl M. Loeb, Rhoades & Co., heading a group, on April 20 publicly offered \$9,000,000 first mortgage bonds, 3% series due 1980, at 102.399% and accrued interest. The issue was awarded to the group at competitive sale on April 18 on its bid of 101.8011.

Competing bids for the bonds as 3s were: Union Securities Corp., 101.64; Kidder, Peabody & Co., 101.53; Lehman Brothers, 101.5199; W. C. Langley & Co. and First Boston Corp. (jointly), 101.4099; Halsey, Stuart & Co. Inc., 101.3199; and Blyth & Co., Inc., 101.294.

Regular redemption prices range from 105.40% to 100.00%, and special redemptions run from 102.40% to 100.00%.

PURPOSE—Proceeds from the sale of the bonds will be added to the company's general funds and applied to the payment of a \$9,000,000 2 3/4% promissory note, payable on or before May 1, 1950, held by Mellon National Bank & Trust Co.

COMPANY—Incorporated in 1910. Is an operating public utility engaged primarily in the business of generating, purchasing, transmitting, distributing and selling electric energy in the States of Oregon and Washington. In addition, the company supplies steam heating service in Portland, Ore., and Yakima, Wash.; water service in Prineville, Ore., and owns and operates a 16-story steel and concrete office building in Portland, Ore., a portion of which the company occupies. Company supplies electric service to numerous important commercial, agricultural, manufacturing and lumbering centers located in an area of approximately 8,200 square miles having an estimated population of approximately 800,000.

CAPITALIZATION GIVING EFFECT TO CURRENT FINANCING

1st mortgage bonds:	Authorized	Outstanding
3 3/4% series due 1977	Unlimited	\$29,000,000
3 3/4% series due 1980		9,000,000
Serial notes (2%) due 1950 to 1957		2,600,000
5% preferred stock, cum. (\$100 par)	114,815 shs.	90,036 shs.
Common stock, no par value	750,000 shs.	500,000 shs.

*Does not include \$200,000 payable on July 29, 1950, and \$200,000 payable on Jan. 29, 1951.

UNDERWRITERS—The names of the several underwriters of the 1980 series bonds and the respective principal amounts to be purchased by them are set forth below:

Blair, Rollins & Co.	Johnston, Lemon & Co.	500,000
Incorporated	Emanuel, Deetjen & Co.	500,000
Carl M. Loeb, Rhoades & Co.	Granbery, Marache & Co.	300,000
1,800,000	E. F. Hutton & Co.	300,000
Hemphill, Noyes, Graham, Parsons & Co.	Sutro & Co.	200,000
1,750,000	W. L. Lyons & Co.	100,000
Paine, Webber, Jackson & Curtis		1,750,000

—V. 171, p. 1260.

Peelers, Inc., Houma, La.—Files With SEC—

The corporation on April 10 filed a letter of notification with the SEC covering \$250,000 of 5% redeemable income debentures, series B, due 1962, the net proceeds of which are to be used to pay for the manufacture of shrimp peeling machines. No underwriting involved.

(The) Peeling Co., Baltimore, Md.—Files With SEC—

The company on April 13 filed a letter of notification with the SEC covering 19,000 shares of common stock "A" (non-voting) and 10,000 shares of common stock "B," to be offered at \$5 per share and 50 cents per share, respectively. The proceeds are to be used to further develop and manufacture the Peeling machine. No underwriting involved.

Pennsylvania Salt Mfg. Co.—Has Record Profits—

3 Months Ended March 31—	1950	1949
Net sales	\$9,009,057	\$7,504,487
Net profit	941,116	589,309
Number shares outstanding	767,814	767,814
Earnings per share	\$1.18	\$0.72

The company reported that net profits for the first quarter of its Centennial year, ended March 31, were the highest net profit for any quarter in its 100-year history.

Previously Pennsalt had reported sales for the year 1949 of \$33,173,199 and net profits of \$2,686,760 equivalent to earnings of \$3.30 per share of common stock. These were the highest sales and net profits reported for any year.—V. 171, p. 1571.

Peoples Gas Light & Coke Co. — To Offer Stock to Shareholders at Par—Bank Loans Later to Be Permanently Financed—

Plans for offering to stockholders the right to subscribe pro rata at par to 116,962 additional shares of capital stock were announced April 18 by James F. Oates, Jr., Chairman.

The directors authorized this action subject to approval of the Illinois Commerce Commission and registration of the stock with the SEC becoming effective. It is expected that a registration statement will be filed with the SEC as soon as possible.

The offering is to be in the ratio of one additional share of capital stock for each seven shares held of record as of a record date to be determined later by the directors. This will be the first direct offering of capital stock to Peoples Gas stockholders since 1931. However, \$16,400,000 principal amount of debentures convertible into capital stock of the company were offered to stockholders in November, 1948, of which \$16,273,000 have been converted.

Mr. Oates stated that funds realized from the stock sale will in part replace funds expended by Peoples Gas for the purchase of all the remaining outstanding shares of the capital stocks of Natural Gas Pipeline Co. of America and Texoma Natural Gas Co. in December, 1948.

It was further pointed out by Mr. Oates that Peoples Gas expects to make a major investment in the equity of Texas Illinois Natural Gas Pipeline Co. This subsidiary, subject to approval of the Federal Power Commission, expects to start construction later this year of a third natural gas pipeline from the Gulf Coast area of Texas to Joliet, Ill. Peoples Gas also has presently outstanding \$10,000,000 in short-term bank loans which in all probability will ultimately be permanently financed.—V. 171, p. 1185.

Phillips Petroleum Co.—Debenture Offering to Stockholders Underwritten—The First Boston Corp. is manager of a nationwide group of more than 100 investment firms which is underwriting the company's offering to its common stockholders of \$75,644,900 2 3/4% debentures due 1975. Rights issued by the company on April 18, 1950 entitle the stockholders to subscribe to \$100 principal amount of the debentures at a price of \$100.50 for each eight shares held of record on that date. The subscription offer terminates on May 2, 1950.

The new debentures will be convertible into common stock at \$70 to May 1, 1955 and \$75 thereafter to May 1, 1960 when the conversion privilege terminates. A sinking fund commencing May 1, 1952 is calculated to retire all of the debentures by their maturity.

PURPOSE—Proceeds from the sale of the debentures, together with treasury funds, will be applied to the prepayment of \$78,600,000 of bank loans which were used for capital improvements and acquisitions during 1948 and 1949. The company and its subsidiaries spent \$227,825,196 during those years for construction and acquisition of properties.

BUSINESS—Phillips Petroleum Co. and subsidiaries comprise one of the larger integrated units in the petroleum industry, owning reserves of crude oil, natural gas and natural gasoline in major producing areas; natural gasoline plants, crude oil, refineries, chemical plants, pipe lines and marketing outlets in the central states and the Rocky Mountain area.

The company also owns crude oil reserves in Venezuela and oil and gas leases in Canada. For 1949 the company reported gross operating income of approximately \$486,442,000 and net income of \$44,514,000 equivalent to \$7.36 per share of common stock.

UNDERWRITERS—The underwriters named below have agreed, severally and not jointly, but subject to the terms and conditions of the underwriting agreement, to purchase from the company, at the subscription price plus accrued interest from May 1, 1950, to the date of delivery, the following respective percentages of the debentures which remain unsubscribed:

Name	Green, Ellis & Anderson	50
The First Boston Corp.	The Midwauke Co.	50
12.36	Reinholdt & Gardner	50
Morgan Stanley & Co.	Swiss American Corp.	50
4.74	Spencer Trask & Co.	50
Union Securities Corp.	Auchincloss, Parker & Redpath	20
3.32	Bacon, Whipple & Co.	20
Blyth & Co., Inc.	Bakr, Watts & Co.	20
2.39	William Blair & Co.	20
Eastman, Dillon & Co.	First Southwest Co.	20
2.39	Granbery, Marache & Co.	20
Glore, Forgan & Co.	H. Hentz & Co.	20
2.39	J. J. B. Hilliard & Son	20
Goldman, Sachs & Co.	The Illinois Company	20
2.39	Kebbon, McCormick & Co.	20
Hallgarten & Co.	John C. Legg & Co.	20
2.39	Moore, Leonard & Lynch	20
Harriman Ripley & Co., Inc.	Maynard H. Murch & Co.	20
2.39	Newhard, Cook & Co.	20
Harr, Hall & Co. (Inc.)	The Ohio Co.	20
2.39	Pacific Co. of California	20
Hemphill, Noyes, Graham, Parsons & Co.	Pacific Northwest Co.	20
2.39	Piper, Jaffray & Hopwood	20
Kidder, Peabody & Co.	Futnam & Co.	20
2.39	Rauscher, Pierce & Co., Inc.	20
Lazard Freres & Co.	Rotan, Mosle and Moreland	20
2.39	Silberberg & Co.	20
Lehman Brothers	Singer, Deane & Scribner	20
2.39	William R. Staats Co.	20
Merrill Lynch, Pierce, Fenner & Beane	Stern Bros. & Boyce	20
2.39	Sutro & Co., Inc.	20
Smith, Barney & Co.	Stroud & Co., Inc.	20
2.39	Sutro & Co.	20
Stone & Webster Securities Corp.	Watling, Lerehen & Co.	20
2.39	Whiting, Weeks & Stubbs	20
White, Weld & Co.	Blunt Ellis & Simmons	10
2.39	Boutcher and Company	10
Donnick & Donnick	Besworth, Sullivan & Co., Inc.	10
1.44	Brush, Slocumb & Co.	10
Drexel & Co.	Butcher & Sherrerd	10
1.44	Julien Collins & Co.	10
Hayden, Stone & Co.	Courts & Co.	10
1.44	Crowell, Weedon & Co.	10
Hornblower & Weeks	J. M. Dain & Co.	10
1.44	R. L. Day & Co.	10
W. E. Hutton & Co.	Doolittle & Co.	10
1.44	Hayden, Miller & Co.	10
Lafr & Co.	Johnston, Lemon & Co.	10
1.44	Irving Lundberg & Co.	10
W. C. Langley & Co.	A. E. Masten & Co.	10
1.44	Minsch, Monell & Co.	10
Lawrence M. Marks & Co.	The Robinson-Humphrey Co.	10
1.44	Chas. W. Scranton & Co.	10
F. S. Moseley & Co.		
1.44		
Paine, Webber, Jackson & Curtis		
1.44		
G. H. Walker & Co.		
1.44		
Wertheim & Co.		
1.44		
A. C. Allyn and Company, Inc.		
.97		
Blair, Rollins & Co., Inc.		
.97		
Central Republic Co. (Inc.)		
.97		
Clark, Dodge & Co.		
.97		
Dick & McLe-Smith		
.97		
Carl M. Loeb, Rhoades & Co.		
.97		
Riter & Co.		
.97		
Shields & Company		
.97		
Alex. Brown & Sons		
.97		
Coffin & Burr, Inc.		
.97		
Equitable Securities Corp.		
.97		
Estabrook & Co.		
.97		
Laird, Bissell & Meeds		
.97		
Lee Higginson Corp.		
.97		
R. W. Pressprich & Co.		
.97		
Tucker, Anthony & Co.		
.97		
Dean Witter & Co.		
.97		
Robert W. Baird & Co., Inc.		
.50		
Paker, Weeks & Harden		
.50		
H. M. Bylesby and Co. (Inc.)		
.50		

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
2 3/4% sinking fund debentures due 1964	\$37,500,000	\$37,500,000
Serial notes (1.85%-1.90%), \$750,000 due July 1, 1950, and Jan. 1, 1951	1,500,000	1,500,000
2 1/2% bank loan due March 29, 1951	3,500,000	3,500,000
2 3/4% debentures due 1975		75,644,900
Common stock, no par value	10,000,000 shs.	6,049,760 shs.

*Excluding 243,546 shares at Feb. 28, 1950, reserved for issuance but not issued under Key Executive Employees' Stock Option Plan and excluding 1,080,642 shares reserved for conversion of the debentures. A total of 6,051,594 shares were outstanding at April 17, 1950.—V. 171, p. 1571.

Plumbic Mines Co., Salt Lake City, Utah—Stock Offered

Cromer Brokerage Co., Salt Lake City, on April 3 publicly offered 200,000 shares of common stock (par 20 cents) at the market price through the facilities of the Salt Lake City Stock Exchange (the market price based on bona fide sales on said Exchange within five days prior to the commencement of this offering was 12 1/2 cents per share).

The proceeds will be used for exploration and development. The issue was recently cleared by the Atomic Energy Commission and the SEC.

An additional 100,000 of these shares will be issued to the owner of the State Leases on the property, in consideration of the assignment of said leases to the company and 2,500 shares have been allocated for the payment of engineering service.

PROPERTIES—The company holds leases from the State of Utah on a total of 960 acres of land located near Marysvale; also 19 located mineral claims in the San Francisco Mining District and four patented mineral claims in the Star District, near Milford, Utah.

Portland Gas & Coke Co.—Earnings—

Twelve Months Ended Dec. 31—	1949	1948
Operating revenues	\$10,577,095	\$11,288,636
Operating expenses, excluding taxes	7,908,859	9,373,534
Federal taxes	186,152	33,244
Other taxes	722,350	682,165
Property retirement reserve appropriations	520,098	480,584
Amortization of limited-term investments	60	60

Net operating revenues	\$1,239,577	\$719,060
Other income (net)	134	913
Gross income	\$1,239,711	\$719,963
Interest and other deductions (net)	563,143	517,475
Net income	\$676,568	\$202,488

—V. 170, p. 1400.

Public Service Electric & Gas Co.—Refunding Program Approved—Quarterly Earnings Released—

The stockholders on April 17 empowered the directors to authorize an indenture supplemental to the first and refunding mortgage dated Aug. 1, 1924, between the company and Fidelity Union Trust Co., trustee, and the issuance thereunder of not more than \$26,000,000 of first and refunding mortgage bonds, due 1980. The bonds will be dated May 1, 1950, and are to mature May 1, 1980. It was planned to invite competitive bids for the purchase of the bonds on or about April 19, 1950. The proceeds thereof will be applied toward the redemption of \$26,000,000 of first and refunding mortgage bonds, 3 3/4% series due 1966.

The directors were also empowered to authorize, if and when market conditions are favorable, an indenture or indentures supplemental to the first and refunding mortgage dated Aug. 1, 1924, between the company and Fidelity Union Trust Co., trustee, and the issuance thereunder, in one or more series, aggregating not more than \$90,000,000 of first and refunding mortgage bonds, each series to have a maturity of not more than 30 years. The proceeds of such first and refunding mortgage bonds will be applied toward the redemption in whole or in part of one or more of the following series of first and refunding mortgage bonds: 3 3/4% series due 1965, \$50,000,000 now outstanding; 3 3/4% series due 1968, \$10,000,000 now outstanding; 3% series due 1970, \$15,000,000 now outstanding; 3% series due 1972, \$15,000,000 now outstanding.

COMPARATIVE STATEMENT OF INCOME

Three Months Ended March 31—	1950	1949
Operating revenues	\$48,315,499	\$47,459,118
Operating revenue deductions	39,466,404	38,738,380
Operating income	\$8,849,095	\$8,720,730
Other income	115,679	50,582
Gross income	\$8,964,774	\$8,771,302
Income deductions	2,526,801	

but was also evident in diesel, industrial aviation and other types of filter equipment manufactured by the company.

The annual report for the last year showed sales of \$11,117,001 compared with \$10,619,745 in 1948, a gain of 4.6%. Due partly to an intensified advertising and sales promotion program, the report stated, earnings were off to \$106,497 compared with \$471,952 in the previous year.

Current assets were \$4,167,305, at the year-end, and current liabilities were \$952,667, giving net working capital of \$3,214,638, and a current ratio of 4.37 to 1.—V. 170, p. 2133.

Radio Corp. of America—Earnings—

(Including Domestic Subsidiaries)

Calendar Years—	1949	1948
Gross income	397,259,020	357,617,231
Cost of sales and expenses	355,331,741	316,546,184
Provision for Federal income taxes	16,783,000	17,049,000
Net income	25,144,279	24,022,047
First preferred dividends	3,152,800	3,152,800
Common dividends	6,928,604	6,928,522
Earnings per common share	\$1.58	\$1.50

—V. 171, p. 1572.

Radium Mines, Inc., Reno, Nev.—Files With SEC—

The company on April 11 filed a letter of notification with the SEC covering 10,000 shares of non-assessable common stock (par \$1) to be offered at \$3 per share, the proceeds to be used for mining and marketing uranium and other metals and minerals. No underwriting involved.

Raytheon Manufacturing Co.—Secondary Offering—
The secondary offering of 3,000 shares of common stock (par \$5) made on April 13 at \$34.50 per share, less a concession of \$1 per share to NASD members by Reynolds & Co., was oversubscribed. It was erroneously reported in last Monday's issue of the "Chronicle" that the offering comprised \$2.40 cumulative convertible preferred stock.—V. 171, p. 1572.

Regal Shoe Co.—Earnings—

Years Ended Dec. 31—	1949	1948
Net sales	\$8,902,271	\$10,135,896
Cost of sales	5,746,704	6,831,527
Selling, administrative and general expenses	2,767,903	2,895,879
Operating profit	\$387,663	\$408,589
Other income	24,475	714,026
Total	\$412,138	\$394,563
Interest paid	4,040	34,821
Prov. for Federal taxes on income	157,000	134,693
Net profit	\$251,098	\$225,048
Common shares outstanding	512,098	512,098
Earnings per common share	\$0.49	\$0.44
Dividends paid (cash)	128,035	56,641
Stock dividends		69,305

—V. 170, p. 792.

Robert Reis & Co. (& Subs.)—Sales Increased 2.1%—

Quarter Ended March 31—	1950	1949
Sales	\$1,637,958	\$1,016,333

—V. 171, p. 185.

Reliable Stores Corp. (& Subs.)—Earnings—

Calendar Years—	1949	1948
Net sales	\$23,747,094	\$24,783,972
Costs and expenses	21,341,075	21,822,915
Profit from operations	\$2,406,019	\$2,961,057
Interest income	15,396	14,254
Profit before Federal income taxes	\$2,421,415	\$2,975,311
Provision for Federal income taxes	920,411	1,129,540
Net profit	\$1,501,004	\$1,845,771
Prov. for possible future inventory price decline		125,000
Dividends	700,229	719,042
Earnings per common share	\$4.60	\$5.41

Earned surplus of the corporation at the close of 1949 increased to \$7,005,322 from \$7,294,548 at Dec. 31, 1948. Book value of the common stock, of which there were 325,893 shares in the hands of the public on Dec. 31 last rose to \$39.64 per share from \$36.55 per share a year earlier.—V. 170, p. 1807.

Remington Arms Co., Inc.—Earnings—

Calendar Years—	1949	1948
Sales (net)	\$37,534,770	\$51,776,313
Costs and expenses, incl. Fed. income taxes	35,416,817	46,792,049
Profit	\$2,117,953	\$4,984,264
Other income	141,207	101,667
Net income	\$2,259,160	\$5,085,931
Preferred dividends	165,609	165,609
Common dividends	1,273,833	2,997,256
Earnings per common share	\$0.28	\$0.65

*Includes \$675,000 credited from the reserve for contingencies.

NOTE—Current assets at Dec. 31, 1949, totaled \$23,111,552, about eight times current liabilities of \$2,933,301, resulting in working capital of \$20,178,251, compared with working capital of \$21,577,544 at the end of the preceding year. Inventories on hand at Dec. 31, 1949, amounting to \$13,425,108, were \$2,673,712 less than a year ago.

At the end of 1949, there were 8,749 common stockholders and 32 preferred stockholders, compared with 8,506 common stockholders and 32 preferred stockholders at the end of the preceding year.

At Dec. 31, 1949, E. I. du Pont de Nemours & Co. owned 60.17% of the common stock and 99.38% of the preferred stock of Remington.—V. 170, p. 498.

Reo Motors, Inc.—Earnings—

Calendar Years—	1949	1948
Products and services sold	\$23,242,960	\$38,307,791
Other income	52,400	65,172
Total	\$23,295,360	\$38,372,963
Costs and expenses	26,411,942	38,500,358
Est. prov. for prior years' income taxes no longer required		Cr180,000
Est. tax carry-back credit		Cr1,140,000
Net loss of Canadian sub.		Cr157,463
Net income	\$1,968,316	\$110,068
Cash dividends	909,383	
Earnings per share	Nil	\$0.22

*Loss.—V. 170, p. 792.

Reorganized Silver King Divide Mining Co., Reno, Nev.—Files With SEC—

The company on April 7 filed a letter of notification with the SEC covering 512,000 shares of capital stock (par 10c.) to be offered at 16 cents per share, the net proceeds to be used to pay debts and furnish new capital. No underwriting involved.

Richfield Oil Corp.—Earnings—

Calendar Years—	1949	1948
Sales, excl. State and Fed. gas. and oil taxes	122,153,554	117,287,336
Other operating revenue	828,182	1,483,533
Total	122,981,735	118,770,869
Costs and expenses	97,704,148	96,887,046
Operating profit	25,277,587	21,883,822
Non-operating income (net)	971,679	763,145
Total	26,249,266	22,646,967
Interest, etc.	1,015,167	895,492
Provision for Federal income taxes	4,800,000	5,000,000
Net income	20,434,099	16,751,475
Dividends paid	10,000,000	8,000,000
Capital shares outstanding	4,000,000	4,000,000
Earnings per share	\$2.50	\$2.00

—V. 170, p. 2229.

Riverside Metal Co.—Earnings—

Calendar Years—	1949	1948
Sales	\$6,262,561	\$10,266,931
Manufacturing cost	6,098,119	10,094,215
Administrative and selling expenses	434,832	515,723
Net operating loss	\$270,389	\$343,007
Net loss on plant equipment sold or abandoned	9,513	
Other income	Cr16,090	Cr2,448
Net loss	\$263,813	\$340,558

—V. 163, p. 1575.

Robbins & Myers, Inc. (& Subs.)—Earnings—

6 Months Ended Feb. 28—	1950	1949
Net sales	\$5,139,151	\$5,164,769
Other income	15,063	11,678
Total	\$5,154,215	\$5,176,447
Cost of goods sold, incl. selling, admin. & general expenses	5,135,389	5,023,614
Federal and Canadian taxes on income (est.)	18,448	58,176
Prov. to reduce assets & liab. of Canadian subs.	70,112	
Net profit	\$875,715	\$94,657

*Loss. *Except property, plant, and equipment and deferred charges.—V. 171, p. 754.

Robertshaw-Fulton Controls Co.—Earnings Up—

Quarter Ended March 31—	1950	1949
Sales	\$3,599,300	\$5,845,719
Net income after income taxes	1,536,544	436,279
Number of common shares outstanding	1,237,322	1,161,217
Earnings per common share	\$1.23	\$0.36

RESULTS FOR YEARS ENDED DECEMBER 31

Calendar Years—	1949	1948
Net sales	\$27,905,109	\$33,103,350
Cost of products sold	20,251,837	24,590,180
Gross profit	\$7,653,273	\$8,513,170
Selling, advertising, gen. & admin. expenses	2,922,217	3,054,561
Operating profit	\$4,661,056	\$5,458,609
Other income	39,845	174,114
Total income	\$4,700,901	\$5,632,723
Other deductions	168,969	240,200
Federal and State income taxes	1,798,781	2,066,000
Net profit	\$2,733,150	\$3,326,524
Preferred dividends	70,726	121,080
Common dividends	1,139,713	1,046,977
Common shares outstanding	1,181,382	1,160,852
Earnings per common share	\$2.25	\$2.76

—V. 171, p. 1572.

Safety Car Heating & Lighting Co., Inc. (& Subs.)—

Calendar Years—	1949	1948
Sales, including service revenue	\$7,586,164	\$8,212,064
Costs and operating expenses	6,882,196	7,632,761
Operating income	\$703,968	\$579,303
Other income (net)	297,929	417,581
Total income	\$971,897	\$996,884
Provision for income taxes	312,914	275,500
Portion of res. for taxes no longer required (Cr)	234,052	7,762
Net income	\$399,035	\$729,146
Dividends declared	517,100	517,099
Capital shares outstanding	377,072	377,072
Earnings per share	\$2.38	\$1.94

—V. 168, p. 1149.

Safeway Stores, Inc.—Earnings—

Calendar Years—	1949	1948
Sales, net	\$1,095,063,621	\$1,178,702,381
Cost of sales	947,514,299	1,034,813,724
Operating and administrative expenses	124,945,536	128,544,584
Net operating profit	\$22,603,786	\$15,344,073
Other income	2,160,807	2,096,926
Total income	\$24,764,593	\$17,440,999
Other charges	2,229,889	1,904,762
Provision for income taxes	8,165,580	5,558,006
Net profit	\$14,369,124	\$9,978,231
Preferred dividends	951,520	978,780
Common dividends	3,213,306	2,570,646
Earnings per common share (on average number of shares outstanding)	\$5.22	\$3.50

—V. 171, p. 1572.

St. Croix Paper Co. (& Subs.)—Earnings—

Calendar Years—	1949	1948
Oper. inc. before prov. for depl. & deprec.	\$2,225,758	\$1,418,392
Provision for depletion and depreciation	377,301	331,736
Income from operations	\$1,848,457	\$1,086,656
Other income, net of other charges	28,867	19,665
Total	\$1,877,324	\$1,106,321
Loss on Canadian exchange	100,352	
Provision for U. S. and Canadian income taxes	661,695	416,475
Net income for the year	\$1,115,277	\$689,846
Common shares outstanding	109,288	27,322
Earnings per common share	\$10.20	\$25.25

—V. 170, p. 1302.

St. Joseph Lead Co.—Earnings—

(Including Domestic Subsidiaries)

Calendar Years—	1949	1948
Net sales	\$82,724,099	\$80,210,503
Cost of sales	69,427,889	63,942,205
Selling, general and admin. expenses	1,135,662	1,052,928
Net profit	\$12,160,549	\$15,215,371
Other income	941,519	1,061,235
Total	\$13,102,068	\$16,276,606
Depreciation and depletion	1,647,707	1,406,983
Federal and State income taxes	2,889,925	3,776,836
Past service annuities—payroll employees		1,455,050
Net income	\$8,564,436	\$9,636,737
Cash dividends paid	6,420,232	6,420,232
Capital shares outstanding	1,975,455*	1,975,455
Earnings per share	\$4.34	\$4.88

—V. 170, p. 1401.

St. Louis, Rocky Mountain & Pacific Co.—Earnings—

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Gross earnings	\$433,837	\$1,122,725
Cost, expenses & taxes	363,150	936,056
Interest charges	15,787	16,475
Deprac. and depletion	36,025	46,544
Provis. for Fed. inc. tax.	8,009	42,600
Net income	\$10,875	\$81,050

—V. 170, p. 1639.

St. Louis Southwestern Ry.—Bonds Called—

All of the outstanding general and refunding mortgage 5% gold bonds, series A, due July 1, 1950, have been called for redemption on July 1, next, at 105 and accrued interest. Payment will be made at the Chemical Bank & Trust Co., corporate trustee, 165 Broadway, New York, N. Y.—V. 171, p. 1464.

St. Regis Paper Co.—Canadian Unit to Expand—

St. Regis Paper Co. (Canada) Ltd. announces the formation of a Panelyte Division which will supply the requirements of the Canadian market for refrigeration, industrial and decorative Panelyte, the company's trade name for its laminated plastics.

Ground will be broken shortly for a new plant to be located at St. Johns, Quebec, and production is expected by late fall. This is in keeping with the company's plans for expanding its operations in Canada.

Heretofore the Canadian market has been served by the Trenton, N. J. plant of the parent company's Panelyte Division. The new Canadian plant is part of the division's expansion program which includes a new plant at Kalamazoo, Mich., expected to be in full production this summer.—V. 171, p. 1086.

Savannah Sugar Refining Corp.—Earnings—

Calendar Years—	1949	1948
Sales	\$56,012,549	\$56,350,209
Cost of sales	52,945,030	53,962,682
Operating income	\$3,067,516	\$2,387,526
Other income	72,535	70,104
Total income	\$3,140,051	\$2,457,630
Reserve for depreciation	142,129	103,924
Reserve—sundry (taxes)	1,500,802	970,757
Net income	1,497,129	1,362,949
Dividends paid	546,630	437,328
Capital shares outstanding	218,664	218,664
Earnings per share	\$6.65	\$6.32

—V. 153, p. 252.

Scott Paper Co. (& Subs.)—Earnings—

Calendar Years—	1949	1948
Net sales	\$83,599,960	\$73,597,062
Costs and expenses	74,073,357	67,282,683
Operating profit	\$9,526,603	\$6,314,379
Provision for income taxes	\$3,900,000	\$2,475,000
Net income	\$5,626,603	\$3,839,379
Dividends on preferred shares	333,000	221,000
Dividends on common shares	2,288,645	1,983,467
Common shares outstanding	871,843	871,847
Earnings per common share	\$6.07	\$4.15

—V. 171, p. 1464.

Seovill Manufacturing Co. (& Subs.)—Earnings—

Scranton-Spring Brook Water Service Co.—Bonds—

The company has applied to the Pennsylvania P. U. Commission for authority to issue \$1,000,000 of new 2% first mortgage bonds; to be due March 15, 1976. Proceeds would be used to retire loans made for plant construction.—V. 171, p. 1572.

Scullin Steel Co.—Earnings—

Calendar Years—	1949	1948
Net sales	\$16,182,395	\$18,772,695
Profit from operations	1,421,334	2,019,807
Other income	17,222	18,202
Total	\$1,438,556	\$2,038,009
Income charges	151,404	105,486
Provision for Federal and state income taxes	460,000	805,000
Net income	\$827,152	\$1,127,523
Preferred dividends	74,850	74,850
Common dividends	209,516	279,355
Common shares outstanding	139,677	139,677
Earnings per common share	\$5.39	\$7.54

—V. 170, p. 1402.

Seaboard Oil Co. of Del.—Earnings—

Calendar Years—	1949	1948
Operating revenue	\$26,689,319	\$28,717,850
Operating and general expenses	9,060,032	8,513,204
Operating profit	\$17,609,287	\$20,204,646
Other income	213,950	415,793
Total income	\$17,823,237	\$20,620,439
Intangible drilling and development costs	7,648,778	6,775,300
Prov. for depl., deprec. and amortization	1,966,385	1,660,974
Provision for unproven properties	1,531,730	3,153,453
Provision for Federal income taxes	875,000	2,250,000
Net income	\$5,781,347	\$6,780,713
Earnings per share	\$4.71	\$5.52

—V. 171, p. 466.

Security Insurance Co. of New Haven — Details re Stock Offering — Chas. W. Scranton & Co. and Day, Stoddard & Williams, Inc. are joint managers of an investment banking group which is underwriting 50,000 shares of additional capital stock (par \$10) which are being offered by the company to its stockholders of record April 12, 1950, at \$30 per share in the ratio of one new share for each five shares held. These subscription warrants expire at 3 p.m. (EDST) on May 2, 1950.

PROCEEDS—To provide additional capital funds in anticipation of possible further increases in the volume of business. The volume of business of the company and its subsidiaries has increased substantially in recent years, net premiums written rising from \$6,222,216 in 1940 to \$19,182,309 in 1949.

CAPITALIZATION UPON COMPLETION OF PRESENT FINANCING—

	Authorized	Outstgd.
Capital stock (par \$10)	\$5,000,000	\$3,000,000

Neither the company nor any of its subsidiaries has any funded debt or preferred stock outstanding.

UNDERWRITERS—The names of the several underwriters of so many of the 50,000 shares of additional capital stock of the company as are not subscribed for by the exercise of warrants and the respective percentages of the unsubscribed stock which each has severally agreed to purchase are as follows:

	%		%
Chas. W. Scranton & Co.	16	Estabrook & Co.	5
Day, Stoddard & Williams, Inc.	10	Geyer & Co., Inc.	5
The First Boston Corp.	10	A. M. Kidder & Co.	5
Merrill Lynch, Pierce, Fenner & Beane	10	John C. Legg & Co.	5
Putnam & Co.	10	Paine, Webber, Jackson & Curtis	5
Edward M. Bradley & Co., Inc.	5	Alex. Brown & Sons	3
Cooley & Co.	5	Robert Garrett & Sons	3
		Shelby Cullom Davis & Co.	3

See also V. 171, p. 1610.

Sharp & Dohme, Inc. (& Subs.)—Earnings—

Period Ended March 31, 1950—	3 Months	12 Months
Net sales	\$10,475,753	\$39,289,833
Cost of sales	4,086,176	15,547,437
Selling, administrative and general expenses	4,219,102	16,113,174
Other income	Cr286,058	Cr1,142,286
Other charges	51,650	701,118
Depreciation	125,983	478,875
Provision for Federal taxes on income	855,935	2,791,408
Net income	\$1,412,960	\$4,802,220

—V. 171, p. 1610.

Sieberling Rubber Co. (& Subs.)—Earnings—

Calendar Years—	1949	1948	1947	1946
Net sales	\$25,338,774	\$28,414,291	\$32,116,490	\$30,516,556
Net income before taxes	\$533,262	734,758	731,614	1,764,142
Income taxes	Cr173,911	267,000	310,000	640,000
Net profit	\$359,351	\$467,758	\$421,614	\$1,124,142
Dividends	120,277	318,687	321,404	444,207
Earnings per com. share	Nil	\$0.74	\$0.58	\$3.00

NOTE—Beginning with 1947, figures include a subsidiary, Sieberling Rubber Co. of Canada, Ltd. Before this, the parent company added its proportionate share of the Canadian company's yearly change in surplus to net income.

Total current assets Dec. 31, 1949 of \$10,209,213 compared with current liabilities of \$2,154,956, a ratio of 4.7 to 1. Working capital of \$8,054,257 was down \$514,479 from 1948, and surplus dropped \$417,339 to a year-end total of \$4,529,357.—V. 171, p. 1610.

Soss Manufacturing Co. — Authorized Capitalization Reduced—

The stockholders on April 18 approved a proposal to reduce the company's authorized capital stock by the cancellation of 40,000 shares of unissued preferred stock.

Production of hinges for automobiles, furniture and general building purposes held at a satisfactory level during the first quarter of the year despite a strike at one of the company's principal automotive customers, according to Charles J. Soss, President. In addition, the company has recently received a substantial volume of new business, he added.

With increases in volume planned by some automotive and non-automotive customers, the current year should be one of successful business for the company, Mr. Soss said.—V. 171, p. 1464.

South Carolina Electric & Gas Co.—Bonds Offered—

A group of investment firms headed by The First Boston Corp. and Lehman Brothers on April 20 offered to the public a new issue of \$22,200,000 first and refunding mortgage bonds, 3% series due 1980, at 103% plus accrued interest to yield 2.85% to maturity. The issue was

awarded to the group at competitive sale on April 18 on its bid of 102.4199. The offering was oversubscribed.

There were three other bids received for the bonds as 3s, viz: Kidder, Peabody & Co., 102.319; Halsey, Stuart & Co. Inc., 102.1599; and Union Securities Corp., 102.053.

The new bonds are redeemable under regular redemption provisions at 106% during the 12 months beginning April 1, 1950 and thereafter at prices decreasing to the principal amount. Sinking fund redemption prices range from 103% to the principal amount.

PURPOSE—The proceeds of the sale will be applied to the redemption of \$19,200,000 of first mortgage 3% bonds due July 1, 1973, and \$3,000,000 first mortgage 3% bonds due Nov. 1, 1978.

BUSINESS—The company generates, distributes and sells electric energy in a territory covering 14,400 square miles in central, southern and southwestern South Carolina. Cities served include Charleston and Columbia. Electric energy is sold to Duke Power Co. and Carolina Power & Light Co. The company also produces and sells manufactured gas in parts of Columbia and Charleston and neighboring areas and operates 214 miles of bus routes. For the 1949 calendar year the company reported operating revenues of \$19,914,154 and net income of \$2,781,684.

UNDERWRITERS—The names of the several underwriters of the new bonds and the respective principal amounts of new bonds which each has agreed to purchase are as follows:

The First Boston Corp.	\$2,779,000	F. S. Moseley & Co.	1,100,000
Lehman Brothers	2,779,000	Tucker, Anthony & Co.	1,100,000
Blyth & Co., Inc.	2,779,000	Robert W. Baird & Co.	
Goldman, Sachs & Co.	2,779,000	Inc.	550,000
Harriman Ripley & Co., Inc.	2,779,000	Alex. Brown & Sons	495,000
		Hayden, Miller & Co.	495,000
A. C. Allyn & Co., Inc.	1,100,000	E. M. Newton & Co.	495,000
Harris, Hall & Co. (Inc.)	1,100,000	Whiting Weeks & Stubbs	495,000
Hemphill, Noyes, Graham, Parsons & Co.	1,100,000	J. J. B. Hilliard & Son	250,000

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
5% preferred stock (par \$50)	146,266 shs.	125,234 shs.
5 1/2% cum. conv. pd. stock (par \$50)	80,858 shs.	144,146 shs.
Common stock (par \$4.50)	3,021,460 shs.	11,780,014 shs.
2 1/2% 10-year serial notes	\$6,200,000	\$4,585,000*
1st & refunding mortgage bonds	50,000,000	
3% series due 1975		\$8,000,000
3% series due 1977		4,000,000
3% series due 1979		4,000,000
3% series due 1980		22,000,000

Charleston Consolidated Ry., Gas & Elec. Co. 5% consol. mtge. gold bds., due March 1, 1999 (non-callable) \$2,500,000 \$1,557,000

*At an annual and special meeting of stockholders to be held on May 17, 1950, there will be submitted a proposal to amend the charter of the company so as to create a new series of preferred stock consisting of 60,000 shares, par value \$50 each and to eliminate from authorized capital stock 21,032 shares of 5% preferred stock and 80,858 shares of 5 1/2% preferred stock.

The amount shown is exclusive of \$550,000 falling due within 12 months from April 1, 1950.

Disregarding conversions after March 15, 1950. At such date 309,022 shares of common stock were reserved for conversion of the 5 1/2% cumulative convertible preferred stock. On April 10, 1950 the company called for redemption on May 10, 1950 all of the outstanding shares of 5 1/2% cumulative convertible preferred stock. Shares of such 5 1/2% cumulative convertible preferred stock may be converted into common stock at any time up to the close of business on May 8, 1950.—V. 170, p. 2336.

South Central Alabama Natural Gas Co., Inc. — Proposes to Build Pipeline—

This company is seeking Federal Power Commission authorization to construct approximately 150 miles of pipeline to carry natural gas to about 92,000 people in south central Alabama. Estimated total cost of the project is \$2,500,000.

The company also asked FPC authorization to connect its proposed system with, and to obtain a supply of natural gas from, Southern Natural Gas Co.'s line in Elmore County, Ala.

South Georgia Natural Gas Co.—To Build Pipe Line—

The company is seeking FPC authorization to build about 248 miles of pipeline to carry natural gas to distributors in southern Georgia.

The proposed system, estimated to cost approximately \$6,600,000, would have a capacity of about 40,000,000 cubic feet of natural gas per day. It would include a 144-mile line extending from a connection with Southern Natural Gas Co.'s proposed extension of its system in Talbot County, Ga., southeasterly to Brooks County, Ga. A series of eight lateral lines, totaling about 104 miles, would extend from the main line to various Georgia communities.

Another application proposing service to some of the same Georgia communities to be served by this company recently was filed with FPC by Georgia Natural Gas Co. of Albany, Ga.

South Jersey Gas Co.—Earnings—

Three Months Ended March 31—	1950	1949
Gross revenues	\$981,772	\$1,001,586
Expenses, incl. fixed charges and taxes	906,881	932,494
Net income	\$74,891	\$69,092
Number of common shares	550,319	550,319
Earnings per common share	\$0.13	\$0.12

*Includes provision for Federal income tax.—V. 171, p. 1395.

Southern Bell Telephone & Telegraph Co.—Earnings—

Period End. Feb. 28—	1950—Month—1949	1950—2 Mos.—1949
Operating revenues	\$22,186,845	\$19,769,275
Operating expenses	103,232	70,724
Uncollectible oper. rev.		203,459
Net operating income	\$22,083,613	\$19,698,551
Operating expenses	16,029,632	15,002,786
Operating taxes	3,221,816	2,510,379
Net operating income	\$2,842,165	\$2,185,386
Net after charges	2,463,969	1,813,332

—V. 171, p. 1186.

Southern California Edison Co.—Granted Exemption—

The California P. U. Commission on April 18 granted exemption from the competitive bidding rule to this company on its contemplated issue of 1,000,000 shares of cumulative preferred stock. The company's petition will be entered into immediately with The First Boston Corp. and Harris, Hall & Co. (Inc.) to form a nationwide syndicate which will probably offer the stock within the next 60 days. Proceeds from the sale of the proposed new issue of stock will be used to pay off short-term notes and to finance in part the company's continuing construction program.—V. 171, p. 1395.

Southern Natural Gas Co. (& Subs.)—Annual Report—

Years Ended Dec. 31—	1949	1948	1947
Operating revenues	\$32,073,912	\$26,760,285	\$22,053,395
Oper. expenses, deprec. and taxes	25,337,030	21,208,144	17,654,847
Balance	\$6,736,882	\$5,552,141	\$4,398,544
Other income	90,897	192,932	287,048
Gross income	\$6,827,779	\$5,745,073	\$4,685,592
Interest and other deductions	1,744,467	1,308,237	930,429
Net income	\$5,083,312	\$4,436,836	\$3,755,163
Earnings per common share	\$3.27	\$3.15	\$2.66

*Based on 1,555,459 common shares in 1949 and 1,409,212 common shares in 1948.

INCOME ACCOUNT (PARENT COMPANY ONLY)

Years Ended Dec. 31—	1949	1948	1947
Operating revenues	\$22,475,899	\$17,884,739	\$14,270,800
Oper. expenses, deprec. and taxes	17,584,025	13,690,245	11,161,431
Balance	\$4,891,874	\$4,194,493	\$3,109,365
Other income	710,909	590,008	596,412
Gross income	\$5,602,783	\$4,784,501	\$3,705,877
Interest and other deductions	1,130,110	781,902	479,711
Net income	\$4,472,673	\$4,002,599	\$3,226,167
Earnings per common share	\$2.88	\$2.84	\$2.29

*Based on 1,555,459 common shares in 1949 and 1,409,212 common shares in 1948.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1949	1948
Gas plant and property (net)	\$86,915,463	\$82,110,267
Miscellaneous investments and property	66,240	51,313
Cash	5,028,664	3,737,829
U. S. Treasury securities, at cost and accr. int.	290,242	290,242
Accounts receivable (net)	3,932,239	3,135,995
Materials, supplies and merchandise (at or below average cost)	2,645,431	2,948,188
Prepaid taxes, insurance, etc.	238,516	200,392
Deferred charges	492,431	859,770
Capital stock expense	124,881	62,553
Total	\$99,734,107	\$93,456,609
LIABILITIES		
Common stock (\$7.50 par value)	\$11,665,944	\$10,569,091
Premium on common stock	5,109,331	2,380,275
Capital surplus	2,519,834	2,569,170
Earned surplus	17,868,577	16,124,200
Minority interest in Alabama Gas Corp.:		
\$3.50 cum. prior pd. stock (\$50 par value)	1,447,635	1,447,639
Common stock	98,813	197,033
First mortgage pipe line sinking fund bonds, 3% series due June 1, 1968	27,400,000	28,000,000
2 1/2% serial notes due semi-ann. to May 1, 1956	9,500,000	10,900,000
4% mortgage on office building	637,000	
Alabama Gas Corp.:		
First mortgage bonds, due April 1, 1971—		
3 1/2% series	5,250,000	5,330,000
3 1/2% series	985,600	1,000,000
3 1/2% series A	6,000,000	
2 1/2% notes maturing 1949 to 1956		3,120,000
Mississippi Gas Co.:		
3% serial notes due semi-ann. to May 20, 1956	520,000	600,000
Notes payable to banks	50,000	1,000,000
Accounts payable	1,596,012	2,448,936
Customers' deposits and accr. interest thereon	944,798	852,731
Accrued taxes, other than income taxes	773,786	613,450
Accrued Federal and State income taxes	5,253,865	4,399,499
Accrued interest on long-term debt	218,278	178,278
Miscellaneous accrued liabilities	158,467	207,419
Miscellaneous reserve	75,000	75,000
Customers advances for construction	594,891	411,294
Contributions in aid of construction	1,121,779	1,032,519
Total	\$99,734,107	\$93,456,609

*Restricted under long-term debt agreements—\$11,072,572 in 1949 and \$11,471,425 in 1948. After reserve for depreciation, depletion and amortization of \$22,927,789 in 1949 and \$20,694,925 in 1948.—V. 171, p. 1186.

Southern Natural Gas Co.—Earnings Higher—

12 Months Ended March 31—	1950	1949
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Springfield City Water Co., Portland, Me.—Files—

The company on April 7 filed a letter of notification with the SEC covering 2,000 shares of 4 1/4% cumulative preferred stock, series E (par \$100), to be offered at \$102 per share through H. M. Payson & Co., Portland, and The Moody Investment Co., Springfield, Mo. The proceeds are to be used to expand properties and to pay indebtedness.—V. 164, p. 2836.

Stanley Works, New Britain, Conn.—Files With SEC—

The company on April 14 filed a letter of notification with the SEC covering about 5,770 shares of common stock to be sold at the market price of about \$32 per share. The proceeds are to pay bank loans and for corporate purposes. No underwriting involved.—V. 171, p. 1298.

Staten Island Rapid Transit Ry.—Earnings—

	1950	1949	1948	1947
Gross from railway	\$193,252	\$225,478	\$275,344	\$248,375
Net from railway	*17,976	*7,913	*2,936	*126
Net ry. oper. income	*64,681	*55,204	*64,400	*54,382
From Jan. 1—				
Gross from railway	423,714	477,485	581,440	524,766
Net from railway	*8,352	*2,966	*8,677	10,000
Net ry. oper. income	*103,570	*96,562	*139,464	*106,347

* Deficit.—V. 171, p. 987.

Supervised Shares, Inc.—Registers With SEC—

The company on April 17 filed a registration statement with the SEC covering 400,000 shares of capital stock, 25c par. Underwriter: T. C. Henderson & Co., Inc.

Syracuse Suburban Gas Co., Inc.—Files With SEC—

The corporation on April 11 filed a letter of notification with the SEC covering 300 shares of 5% cumulative preferred stock to be offered at par (\$100 per share) by company and its affiliate, Suburban Gas Co., Inc. The proceeds are to finance construction program and for working capital.

This will increase authorized and outstanding 5% preferred stock to \$50,000.—V. 166, p. 1932.

(James) Talcott, Inc.—Earnings—

	1950	1949
3 Months Ended March 31—		
*Net income	\$194,000	\$157,795
Common stock outstanding	322,056	322,056
Earnings per share	\$0.57	\$0.46

*After provision for income taxes.—V. 170, p. 2230.

Television Fund, Inc.—Amendment Filed With SEC—

An amendment was made April 10 to the registration statement originally filed with the SEC covering 2,500,000 shares (publicly offered Sept. 8, 1948), showing that 490,247 shares were sold at the market for a total of \$4,809,323, and the remaining 2,009,753 shares were removed from registration. The proceeds were used for investment. Television Shares Management Co. was the principal underwriter.—V. 171, p. 699.

Tennessee Gas Transmission Co.—Chemical Affiliate Organized— See Mathieson Chemical Corp. above.—

V. 171, p. 1465.

Texas Engineering & Manufacturing Co., Inc.—Contract

The company has been awarded a contract by the Air Materiel Command for the fabrication and erection of 18 ship sets of all-weather docks for servicing the B-36, Robert McCulloch, President, announced April 16.

Each ship set, Mr. McCulloch said, consists of four units, and the total value of the contract will run in excess of \$500,000. He said that the scope of the project was so large that TEMCO has leased an additional 112,500 square feet in the "A" plant of the former North American Aviation facility at Dallas, Texas, to accommodate the fabrication operations.

Work on the docks, Mr. McCulloch said, already is underway at the TEMCO plant and will be stepped up as fast as materials can be obtained. The first ship set, he added, is scheduled for delivery to the Air Force in June.—V. 171, p. 1395.

Thomas Loan Corp., Los Angeles, Calif.—Files With Securities and Exchange Commission—

The corporation on April 11 filed a letter of notification with the SEC covering 2,500 shares of common stock (par \$100) to be offered in exchange for outstanding stock of The Thomas Mortgage Co. (Kansas) on a share-for-share basis. No underwriting involved.

Toledo Edison Co.—Registers With SEC—

A registration statement was filed with the SEC on April 18 proposing the sale of 4,102,000 shares of common stock, \$5 par. Of the shares to be offered, 400,000 are to be offered by this company and the balance of 3,702,000 shares by Cities Service Co.

The 400,000 shares to be offered by the company are to be offered at competitive bidding. Proceeds of the financing are to be applied to complete its 1950-1951 construction program, requiring an estimated \$21,000,000.

The 3,702,000 shares to be offered by Cities Service Co. are to be offered to the common stockholders of that company through warrants on the basis of one share of Toledo stock for each share of Cities Service stock held. The offering price of these shares is to be added by amendment. No underwriter is named. See also Cities Service Co. above.—V. 169, p. 2035.

Transcontinental Gas Pipe Line Corp.—Annual Report Reveals Further Financing Planned—

Claude A. Williams, President, on March 25 said in part: "The initial senior financing for the construction of the pipe line was completed in June, 1949, with the sale to institutional investors of \$143,000,000 first mortgage pipe line bonds, 3 1/2% series, due 1968. With the proceeds from the previous sale of 6% interim notes and common stock, this provided the company with net cash aggregating \$190,000,000.

"The corporation also realized \$2,650,000 from the sale of additional common stock through the exercise of warrants for the purchase of such shares at \$10 per share.

"To finance the increase in capacity from 340 to 505 million cubic feet, without allowing for extension of the line to New England, requires an estimated \$44,650,000. This consists of \$2,650,000 already raised by equity financing, the sale of an additional \$32,000,000 of first mortgage pipe line bonds and \$10,000,000 of bank loans. Extension of the line to the New York-Connecticut border and the erection of another compressor station would require an additional \$5,000,000 of bank loans.

COMPARATIVE INCOME ACCOUNT

	Year Ended to Dec. 31, '49	Oct. 5, '48 to Dec. 31, '48
Income (Interest from investments in securities)	\$1,005,964	\$23,073
Int. on first mtge. pipe line bonds, 3 1/2% series	2,995,055	
Interest on 6% interim notes	1,540,000	85,500
Amortization of first mtge. pipe line bonds, 3 1/2% series (commitment fee and expense)	650,627	182,722
Amortiz. of 6% interim notes (disc. & exp.)	2,351,131	97,708
Taxes assumed on interest	1,779	
Interest charged to construction	C77,270,380	C7342,858
Net income for the period	737,751	
Organization expenses of predecessor company	1,840	
Issue expense on common stock	105,543	
Earned surplus at end of period (not available for payment of dividends)	\$630,368	

BALANCE SHEET, DEC. 31

ASSETS—	1949	1948
Gas plant construction expenditures	\$81,623,810	\$1,502,540
Gas plant construction advance	12,325,471	6,188,054
Investments	1,001	
Construction fund deposit with trustee of first mtge. pipe line bonds, 3 1/2% series, due 1968	101,984,727	
Special deposit with trustee for interest on 6% interim notes to maturity, May 1, 1951	2,120,000	3,660,000
Cash	2,209,906	657,067
U. S. Govt. securities (at cost)	1,998,681	36,215,637
Accounts receivable	2,899	12,948
Interest receivable	584,578	39,237
Miscellaneous special deposits	4,055	425
Deferred debits	3,862,460	6,500,914
Capital stock expense		79,331
Total	\$206,717,588	\$54,856,153

LIABILITIES—	1949	1948
Common stock (par value 50c per share)	1,765,000	1,632,500
Premium on common stock	29,008,333	26,490,833
Earned surp. (not avail. for payment of divs.)	630,368	
First mtge. pipe line bds, 3 1/2% series due 1968	143,000,000	
6% interim notes, due May 1, 1951	26,500,000	26,500,000
Retainage on construction contract payments	1,148,251	
Accounts payable—construction costs	4,044,552	88,848
Other accounts payable	4,553	141,938
Taxes accrued	184,551	2,034
Bond interest accrued	431,979	
Total	\$206,717,588	\$54,856,153

*Including \$5,809,334 due and payable from fund at Dec. 31, 1949. †Less interest accrued. ‡The principal amount of the 6% interim notes is payable at maturity, if either the corporation or the registered owners shall so elect, by the issuance of cumulative preferred stock, \$3 series, at the rate of one share of such stock for each \$50 principal amount of the notes. The 530,000 shares of authorized but unused cumulative preferred stock, \$3 series, are reserved for such payment.—V. 171, p. 500.

United Cigar-Whelan Stores Corp. (& Subs.)—Earnings—

	1950	1949
3 Months Ended March 31—		
Net loss after charges and taxes	\$55,374	*\$109,989

*Net profit.—V. 171, p. 1466.

United Fuel Gas Co.—Authorized to Construct Pipeline Facilities—

The Federal Power Commission on April 17 authorized this company to construct and operate a total of 12 miles of pipeline for the transportation of natural gas to and from two underground storage pools in West Virginia.

Estimated overall cost of the project is \$1,326,000, which the company proposes to finance from funds on hand.—V. 171, p. 1396.

United Light & Railways Co.—Warrants Expired April 19—

Common stockholders of this company had until 3 p.m. (EST), April 19, to subscribe for their proportionate share of the common stock of Kansas City Power & Light Co. then owned by United Light.

This stock was offered to stockholders of United at \$12 per share in the ratio of three shares of Kansas City for each five shares of United held.

Proceeds of the sale are to be used to retire indebtedness. Subscription agent under the plan was Central Hanover Bank & Trust Co., 70 Broadway, New York 15, N. Y.

Disposal of the Kansas City stock represents one of the major steps toward liquidation of United Light & Railways Co. as approved by the SEC on Jan. 10, last, and by stockholders of the company on Feb. 16.—V. 171, p. 1611.

U. S. Oil Co., Las Vegas, Nev.—Files With SEC—

The company on April 10 filed a letter of notification with the SEC covering 136,922 shares of non-assessable common stock to be offered at par (\$1 per share), the proceeds to be used to drill for oil and gas in Coleman County, Texas. No underwriting involved.

United States Pipe & Foundry Co.—Secondary Offering Oversubscribed—

The secondary offering of 10,000 shares of common stock (par \$20) at \$39.25 per share (less a dealer's concession of \$1 per share) made on April 12 by Harriman Ripley & Co., Inc., was oversubscribed. See V. 171, p. 1611.

United Wholesale Druggists of Chicago, Inc.—Stk. Sales

According to an amendment filed with the SEC on April 11 there were sold under a registration statement which became effective Sept. 10, 1935, a total of 5,521 shares of preferred stock (no par value) at \$50 per share; and 79 shares were removed from registration. This leaves 400 shares still to be sold at \$50 per share.

United Wholesale Druggists of Fort Worth, Inc.—Stock Sold—

According to an amendment filed with the SEC on April 11 there were sold under a registration statement which became effective July 16, 1943, a total of 2,774 shares of common stock (no par) at \$50 per share, and 1,826 shares were removed from registration. This leaves 400 shares still to be sold at \$50 per share.—V. 157, p. 2459.

United Wholesale Druggists of St. Louis, Inc.—Stock Sold—

According to an amendment filed with the SEC on April 11, there were sold under a registration statement which became effective Oct. 16, 1942, a total of 3,112 shares of common stock (no par) at \$50 per share and 688 shares were removed from registration. This leaves 200 shares still to be sold at \$50 per share.—V. 156, p. 1336.

Universal Finance Corp.—Preferred Stock Offered—

Wachob-Bender Corp. and The First Trust Co. of Lincoln, Neb., are offering 3,000 shares of 5 1/2% cumulative sinking fund preferred stock at par (\$100 per share).

The company on April 10 filed a letter of notification with the SEC covering the 3,000 shares of preferred stock.

PURPOSE—The net proceeds are being applied to the acquisition of 2,500 shares of the common stock of the Universal Finance Corp. This stock, with the exception of a portion which is being acquired by certain key employees, is being retained in the company treasury.

CAPITALIZATION—Giving effect to the present financing, there will be outstanding 3,000 shares of preferred stock and 3,074 shares of \$100 par common stock.—V. 131, p. 1114.

Virginian Ry. Co.—Partial Redemption—

This company has called for redemption on June 16, 1950 \$141,000 of first lien and refunding mortgage bonds, series C, 3 1/4%, due Oct. 1, 1973 at 100%, together with accrued interest. Payment will be made at the City Bank Farmers Trust Co., corporate trustee, 22 William St., New York 15, N. Y.—V. 171, p. 1466.

Vulcan Detinning Co.—Stepping Up Production—

Expectation of increased production in the near future at the company's recently-completed tin smelter at Sewaren, N. J., was voiced last week by A. C. Butfield, President, who announced that results obtained during the first four months of operation had been encouraging and that the company is stepping up production so as to approach the planned capacity rate of five tons daily.

The new project was constructed by the Wigton-Abbott Corp., engineers and contractors of Plainfield, N. J., at a cost of approximately \$1,000,000. It utilizes Vulcan's newly-developed process for extraction of tin from low-grade Bolivian concentrates, heretofore considered commercially impractical.

Mr. Butfield explained that the rate of production at the start of operations was kept at a low level in order to try out and adjust various pieces of equipment.—V. 170, p. 2337.

Wabash National Life Insurance Co., Indianapolis, Ind.—Files With SEC—

The company on April 14 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at \$3 per share. The proceeds are to be used to establish capital and surplus in organization of company. No underwriting involved.

Wall Street Investing Corp.—Assets Higher—

The corporation reports net assets equivalent to \$10.79 a share on March 31, 1950, against \$10.43 a share on Dec. 31, and \$9.40 a share on March 31, 1949.—V. 170, p. 1087.

Walworth Co. (& Subs.)—Reports Loss in Quarter—

	1950	1949
Three Months Ended March 31—		
Net sales	\$6,808,055	\$9,872,206
Profit before int., deprec. and income taxes	147,153	\$56,589
Interest charges	47,655	\$2,031
Depreciation	173,199	162,510
Provision for taxes on income	C27,450	248,755

Net loss	\$46,251	*\$393,253
Earnings per share	Nil	\$0.29

*Net profit.—V. 171, p. 1466.

Ward Baking Co.—Earnings Decline—

	12 Weeks Ended Mar. 25, '50	13 Weeks Ended Mar. 26, '49
Net profit after Federal income taxes	\$387,942	\$663,272
Earnings per common share	\$0.42	\$0.80

—V. 171, p. 1466.

Washington Gas & Electric Co.—Southern Utah Stock May Be Sold or Distributed to Stockholders—

By order dated April 14, 1950, of the U. S. District Court for the Southern District of New York, Nathan A. Smyth and Leo Loeb, trustees of this company, were relieved of their powers and duties relating to the assets of that company other than the common shares of its subsidiary, Southern Utah Power Co. Washington's gas properties will be controlled by its stockholders and directors, subject to the reserved jurisdiction of the Court to supervise and control the consummation of its plan of reorganization.

The order further provides that the holders of Washington's first lien and general mortgage 6% bonds may, on and after May 8, 1950, exchange their bonds for a certificate in which are combined non-detachable certificates for shares of stock of Washington, and certificates of interest in the shares of common stock of Southern Utah. Notices of their rights are to be sent to the bondholders on or before April 25. If the Southern Utah stock is sold pursuant to a proposed amendment which is now pending before the SEC, the proceeds will be distributed among Washington creditors. If it is not sold, the stock will be distributed.—V. 171, p. 788.

Weeden & Co.—Earnings—

Period—	3 Mos. End. Mar. 31, '50	1949	1948	1947
Sales	\$47,280,355	\$115,831,224	\$124,529,669	\$110,976,171
Gross income	274,186	1,227,053	809,991	541,550
Expenses and taxes	229,163	899,892	700,018	508,912
Net income	45,023	327,161	109,973	32,639

—V. 170, p. 1641.

Western Union Telegraph Co.—To Pay Bonds—

The company's 4 1/2% funding and real estate mortgage bonds due May 1, 1950, of which about \$6,000,000 is outstanding, will be paid on and after that date at the office of its Treasurer at 60 Hudson Street, New York City.—V. 171, p. 1187.

Wilcox-Gay Corp.—Offer Withdrawn—

John S. Meck, President of John Meck Industries, Inc., and Bernard H. Lippin, President of the Philharmonic Radio Corp., have withdrawn their offer to acquire substantial stock interests in the Wilcox-Gay Corp., they announced on April 10. No explanation for the withdrawal was given. (See V. 171, p. 1360.)—V. 171, 1503.

Wisconsin Hydro Electric Co.—Earnings—

	1950	1949
Three Months Ended March 31—		
Operating revenue	\$410,921	\$383,907
Operating exps. and inc. taxes (State and Fed.)	335,543	319,709
Gross income	\$75,378	\$64,198
Interest, etc., deductions	18,081	18,597
Net income	\$57,297	\$45,601
Earnings per share of com. stk. (145,923 shares outstanding)	\$0.39	\$0.31

—V. 171, p. 141.

Woodstock Woodcraft Corp., No. Woodstock, N. H.—Files With Securities and Exchange Commission—

The corporation on April 13 filed a letter of notification with the SEC covering 4,000 shares of preferred stock, to be offered at par (\$10 per share), the proceeds to be used to buy equipment and for working capital. No underwriting involved.

Worthington Pump & Machinery Corp. (& Domestic Subs.)—Earnings—

	1950	1949	1948
3 Months Ended March 31—			
Profit before Federal taxes	\$1,911,500	\$2,376,949	\$2,343,216
Federal income taxes	726,370	903,241	946,297
Net income	\$1,185,130	\$1,473,708	\$1,396,919

—V. 171, p. 1503.

Yale & Towne Mfg. Co.—Earnings Higher—

Gilbert W. Chapman, President, on April 13 revealed that the consolidated earnings of the company's nine operating divisions will be larger for the first quarter of 1950 than for the corresponding period in 1949.

Mr. Chapman also stated that incoming business for the first three months of this year is ahead of last year's first quarter.—V. 170, p. 2231.

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Range for Previous Year 1949				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week			
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Apr. 15	Monday Apr. 17	Tuesday Apr. 18	Wednesday Apr. 19	Thursday Apr. 20	Friday Apr. 21	Shares			
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				
37 Jun	51 Dec	44 1/2 Mar 31	54 1/4 Jan 21	Abbott Laboratories	5	46 1/4	46 3/4	45 1/4	46	45 1/4	46 1/4	45 1/4	46	44 1/4	45 1/4	44 1/4	45 1/4	11,100
17% Jun	3 1/2 Dec	2 1/2 Feb 1	3 1/4 Mar 4	ACP-Brill Motors Co.	2.50	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	6,500
17% Oct	21% May	19 1/4 Jan 3	22 1/2 Apr 21	Acme Steel Co.	10	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	19 1/4	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	15,700
17 1/2 Jun	23 Dec	21 Feb 14	23 1/2 Jun 11	Adams Express Co.	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	4,400
35 Jan	44 1/2 Sep	39 1/2 Apr 11	42 1/4 Feb 14	Adams-Millis Corp.	No par	*39 1/2	41	*39 1/2	41	*39 1/2	41	*39 1/2	41	*39 1/2	41	*39 1/2	41	300
27 1/2 Mar	47 Dec	43 Jan 13	50 Feb 24	Addressograph-Multigraph Corp.	10	*48 1/2	49	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	48 1/2	1,800
14 1/2 Nov	19 1/4 Dec	17 1/4 Jan 3	39 1/4 Apr 17	Admiral Corp new common	1	39 1/4	39 1/4	37 1/2	39 1/4	37 1/2	39 1/4	37 1/2	39 1/4	37 1/2	39 1/4	37 1/2	39 1/4	115,900
5 1/2 Jun	11 1/2 Dec	9 1/2 Jan 26	13 1/4 Mar 15	Affiliated Gas Equipment com.	1	12 1/4	13	x12 1/4	13	12 1/4	13	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	12 1/4	19,200
46 May	51 1/2 Dec	51 Jan 5	55 1/4 Mar 9	Air Reduction Inc.	No par	*52 1/4	53 1/4	53	53	*52 1/4	53	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	260
18 1/2 Jan	23 1/2 May	21 1/2 Mar 30	25 1/4 Jan 9	Al Reduction Inc.	No par	*22 1/4	22 3/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	22 1/4	13,900
97 1/2 Mar	110 1/2 Dec	110 1/2 Jan 5	121 Feb 1	Alabama & Vicksburg Ry.	100	*118	124	*118	124	*118	124	*118	123	*118	123	*118	124	---
13 1/2 Jun	18 1/2 Dec	15 1/2 Mar 22	18 1/2 Jan 10	Alaska Juneau Gold Mining	10	3	3	2 1/2	3	2 1/2	3	3	3 1/4	3	3 1/4	3	3 1/4	7,400
64 Apr	73 Dec	67 1/2 Jan 4	72 Mar 9	Aldens Inc common	5	16	16 1/4	15	16	16	16	16	16 1/4	16 1/4	16 1/4	16 1/4	16 1/4	3,100
2 1/2 Feb	4 Dec	3 1/4 Mar 27	4 1/4 Jan 11	Allegheny Corp common	1	*70	71	*71	72	*71 1/2	72	*71 1/2	72	*71 1/2	72	*71 1/2	72	10
40 1/2 Feb	92 Dec	68 1/4 Apr 21	85 1/2 Feb 22	Allegheny Corp preferred A	100	69	69	69	69	69	69 1/2	69 1/2	69	69	68 1/4	68 1/4	68 1/4	33,600
64 1/2 Jan	86 1/2 Dec	79 1/4 Apr 13	83 1/4 Jan 4	\$2.50 prior conv preferred	No par	*79 1/4	81	*79 1/4	81	79 1/2	80 1/2	80	80	*79	80	79 1/4	79 1/4	700
17 1/2 Jun	27 1/2 Jan	21 1/2 Jan 3	30 1/4 Apr 19	Allegheny Ludlum Steel Corp No par	1	26 1/2	26 1/2	27 1/4	27 1/4	26 1/2	27 1/4	29 1/2	30 1/4	28 1/2	29 1/2	29 1/2	30	33,100
88 Sep	104 Mar	94 Jan 5	108 Apr 21	\$4.50 conv preferred	No par	*106	107 1/2	106	106 1/2	*105	107	107	107 1/2	*106	109	103	108	500
83 July	93 Feb	89 1/2 Mar 2	95 Apr 13	Allegheny & West Ry 6% gtd	100	*93	98	*93	98	*93	98	*93	98	*93	98	*92	98	---
6 Jun	8 1/2 Jan	8 1/4 Jan 3	11 1/4 Apr 13	Allen Industries Inc	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,000
165 Jun	210 Dec	200 1/2 Jan 13	239 1/2 Apr 14	Allied Chemical & Dye	No par	237 1/2	238 1/2	238	238 1/2	236 1/2	238	237 1/4	238	233 1/2	236 1/2	234	234 1/2	5,100
15 1/2 Jun	19 Dec	19 Jan 3	21 Feb 2	Allied Kid Co	5	*19 1/2	20	*19 1/2	20	*19 1/2	20	*19 1/2	20	*19 1/2	20	*19 1/2	20	800
24 1/2 Jun	30 1/2 Dec	27 1/4 Apr 14	29 1/2 Jan 11	Allied Mills	No par	28	28	*27 1/2	28	27 1/4	27 1/4	27 1/2	27 1/4	27 1/4	27 1/4	27 1/4	27 1/4	1,500
25 1/2 Feb	35 1/2 Dec	32 1/2 Jan 13	36 1/2 Feb 3	Allied Stores Corp common	No par	33 1/2	33 3/4	33 1/2	33 3/4	33 1/2	33 3/4	33 1/2	33 3/4	33 1/2	33 3/4	33 1/2	33 3/4	8,500
83 1/2 Jan	97 1/2 Nov	93 Feb 16	96 Apr 20	4% preferred	100	*93 3/4	95 1/4	*93 3/4	95 1/4	*94 1/2	95 1/4	*94 1/2	95 1/4	95 1/4	95 1/4	95 1/4	95 1/4	200
25 1/2 Feb	33 1/2 Dec	31 1/2 Jan 13	35 1/4 Mar 23	Allis-Chalmers Mfg common	No par	33 1/2	33 3/4	33 1/2	33 3/4	33 1/2	33 3/4	33 1/2	33 3/4	33 1/2	33 3/4	33 1/2	33 3/4	10,000
76 Jun	88 Dec	86 1/2 Feb 17	91 Apr 19	3 1/4% conv preferred	100	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	90 1/2	91	91	91	91	90	90	1,500
26 Jun	37 1/2 Dec	35 1/2 Feb 20	38 1/4 Jan 11	Alpha Portland Cement	No par	*35 1/4	36 1/2	36	36 1/2	35 1/4	35 1/4	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	2,600
2 1/2 Jun	4 Nov	3 1/2 Feb 28	4 1/4 Jan 11	Amalgamated Leather Co com	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	---
37 Apr	43 Jan	40 Jan 26	40 Jan 26	6% convertible preferred	50	*38 1/2	45	*38 1/2	45	*39	45	*39	45	*39	45	*39	45	1,200
89 1/2 Feb	120 1/2 Dec	100 1/2 Mar 2	113 1/2 Feb 3	Amerada Petroleum Corp	No par	*111	112 1/2	110 1/2	110 1/2	109 1/4	111 1/2	111 1/4	111 1/4	111	111	111	111	1,900
34 1/4 Jan	45 Sep	40 1/2 Feb 2	45 1/4 Mar 8	Amer Agricultural Chemical	No par	*41 1/4	42	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	63,400
6 1/4 Jan	10 1/2 Dec	9 1/4 Jan 3	12 Apr 6	American Airlines common	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,500
51 Jan	70 Dec	x69 Feb 10	75 1/4 Jan 8	3 1/2% cum conv preferred	100	*71	71 1/4	71	71 1/4	70 3/4	72	71 1/4	71 1/4	71 1/4	71 1/4	71 1/4	71 1/4	3,600
20 Jun	27 Dec	17 1/2 Mar 28	26 1/2 Jan 7	American Bank Note common	10	18	18	17 1/2	18	17 1/2	18 1/2	18	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	270
61 July	69 Oct	x63 Mar 2	67 Feb 15	6% preferred	50	65 1/2	65 1/2	64 1/2	65	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	88,200
x7 1/2 Jun	12 Dec	10 1/2 Jan 13	14 1/4 Apr 21	American Bosch Corp	2	12 1/2	13 1/4	12 1/2	13	12 1/2	13	12 1/2	13 1/4	12 1/2	13 1/4	12 1/2	13 1/4	---
30 1/2 Mar	35 Jan	32 1/2 Mar 22	35 Jan 20	Amer Brake Shoe Co com	No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	4,300
96 1/2 Jun	104 Dec	101 1/2 Feb 8	104 1/2 Jan 12	4% convertible preferred	100	*104	104 1/2	*104	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	104 1/2	300
5 1/2 Jun	10 1/2 Dec	7 1/2 Jan 13	14 1/4 Apr 21	American Broadcasting Co Inc	1	12 1/2	13 1/4	12 1/2	13 1/4	12 1/2	13 1/4	12 1/2	13 1/4	12 1/2	13 1/4	12 1/2	13 1/4	98,200
2 1/2 Jun	4 Dec	3 1/2 Jan 3	4 1/4 Apr 21	American Cable & Radio Co	1	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	5 1/4	6 1/4	369,300
81 Jan	106 1/2 Dec	105 1/2 Jan 3	119 Jan 28	American Can Co common	25	117 1/4	117 1/4	116 1/2	117 1/4	x116	116 1/2	116 1/2	117	117	117	117	119	6,500
17 1/2 Mar	187 1/2 Sep	183 1/2 Jan 4	190 Jan 28	7% preferred	100	186 3/4	186 3/4	186 1/2	186 3/4	186	186 1/2	*186	186 3/4	186	186 1/2	185 1/2	185 1/2	310
21 1/2 Jun	33 1/2 Dec	31 1/2 Mar 24	30 1/2 Feb 15	American Car & Pdry com	No par	23	23	23	23 1/4	22 1/2	23	22 1/2	23	22 1/2	23	22 1/2	23	6,200
60 Jun	82 Jan	80 Mar 28	79 Feb 18	7% preferred	100	60 1/4	60 1/4	60 1/4	62	62 1/2	62 1/2	62 1/2	62 1/2	*61	62 1/2	61 1/4	61 1/4	1,000
19 1/2 Jul	25 1/2 Dec	23 1/2 Mar 28	26 1/2 Jan 12	American Chain & Cable	No par	23 1/4	24 1/2	23 1/4	24	23 1/4	24	24	24	23 1/4	24	24	24 1/2	2,400
39 1/2 Feb	47 1/2 Sep	44 1/2 Jan 7	51 Mar 22	American Cholorite	No par	49 1/4	49 1/4	49	49	48 1/2	49	49 1/4	49 1/4	48 1/2	49	48 1/2	49	1,800
15 1/2 Feb	19 1/2 Dec	18 1/2 Jan 24	21 Feb 23	American Colortype Co	10	21 1/2	21 1/2	21 1/2	21 1/2	*21 1/2	21 1/2	20 1/2	21	20 1/2	21	20 1/2	20 1/2	1,000
14 Jan	19 1/2 Dec	17 1/2 Apr 19	x19 1/2 Mar 16	American Crystal Sugar com	10	18	18 1/2	18	18	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	630
71 1/2 July	87 Mar	85 Jan 3	86 1/2 Jan 23	4 1/2% prior preferred	100	*83	85	*83 1/2	85	*83 1/2	85	*83 1/2	85	*83 1/2	85	*83 1/2	85	60
35 1/2 Feb	51 1/2 Dec	49 Jan 13	73 Apr 21	American Cyanamid Co com	10	64	65 1/4	63 1/4	64 1/2	64 1/2	66 1/4	66 1/2	67 1/2	66 1/2	67 1/2	69	73	76,100
99 Jan	120 Dec	115 1/2 Jan 16	171 Apr 21	3 1/4% conv preferred series A	100	150 1/2	152 1/4	149	151 1/2	151 1/2	155	155 1/2	157	155	158	160 1/2	171	9,200
25 1/2 Jun	36 1/2 Mar	32 1/2 Jan 13	39 1/4 Mar 23	American Distilling Co	20	35 1/2	36 1/4	35 1/4	35 1/4	35 1/4	36	35 1/4	35 1/4	35 1/4	37 1/4	36 1/2	37	3,800

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES (Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21), Sales for the Week. Includes stocks like Armco Steel Corp, Armour & Co, Armstrong Cork Co, etc.

B

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES (Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21), Sales for the Week. Includes stocks like Babbitt (B T) Inc, Ealdwin Locomotive Works, Baltimore & Ohio common, etc.

C

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES (Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21), Sales for the Week. Includes stocks like Black & Decker Mfg Co, Elaw-Knox Co, Bliss (E W) Co, etc.

For footnotes see page 22

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES (Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21), Sales for the Week. Lists various stocks like Carolina Clinch & Ohio Ry, Carolina Power & Light, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES (Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21), Sales for the Week. Lists various stocks like Chickasha Cotton Oil, Childs Cotton, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES (Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21), Sales for the Week. Includes stocks like Continental Motors, Continental Oil of Delaware, etc.

D

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES (Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21), Sales for the Week. Includes stocks like Dana Corp, Davega Stores Corp, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES (Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21), Sales for the Week. Includes stocks like Dlvco Corp, Dixie Cup Co, etc.

E

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES (Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21), Sales for the Week. Includes stocks like Eagle-Fisher Co, Eastern Airlines Inc, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table F: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 15, Monday Apr. 17, Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, and Sales for the Week (Shares).

G

Table G: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 15, Monday Apr. 17, Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, and Sales for the Week (Shares).

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 15, Monday Apr. 17, Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, and Sales for the Week (Shares).

For footnotes see page 22.

NEW YORK STOCK RECORD

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 15, Monday Apr. 17, Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, and Sales for the Week (Shares).

Table I: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 15, Monday Apr. 17, Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, and Sales for the Week (Shares).

Table J: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 15, Monday Apr. 17, Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, and Sales for the Week (Shares).

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 15, Monday Apr. 17, Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, Sales for the Week Shares).

L

Table listing stocks under section L, including Laclede Gas Co, La Consolid 6% pfd, Lambert Co (The), Lane Bryant common, Lane-Wells Co, Lee Rubber & Tire, Lees (James) & Sons Co common, Lehigh Coal & Navigation Co, Lehigh Portland Cement, Lehigh Valley RR, Lehigh Valley Coal common, Lehigh Valley Coal 5% non-cum 1st preferred, Lehigh Valley Coal 5% non-cum 2nd pfd, Lehman Corp (The), Lehn & Fink Products, Lerner Stores Corp, Libbey Owens Ford Glass, Libby McNeill & Libby, Life Savers Corp, Liggett & Myers Tobacco com, Lily Tulip Cup Corp, Lima-Hamilton Corp, Link Belt Co, Lion Oil Co, Lion Carbide Corp, Lockheed Aircraft Corp, Loew's Inc, Lone Star Cement Corp, Long Bell Lumber (Md), Lorillard (P) Co common, Louisville Gas & Elec Co (Ky) No par, Louisville & Nashville, Lowenstein (M) & Sons Inc com, Lukens Steel Co.

M

Table listing stocks under section M, including M & M Wood Working Co, MacAndrews & Forbes common, Mack Trucks Inc, Macy (R H) Co Inc com, Madison Square Garden, Magma Copper, Magnavox Co (The), Mahoning Coal RR Co, Manati Sugar Co, Mandel Bros, Manhattan Shirt, Maracaibo Oil Exploration, Marathon Corp, Marine Midland Corp, Market St Ry 6% prior pfd, Marshall Field & Co com, Martin (Glenn L) Co, Martin-Farry Corp, Masonite Corp, Master Electric Co, Mathieson Chemical Corp, May Dept Stores common, Maytag Co common, McColl Corp, McCord Corp common, McCrory Stores Corp common, McGraw-Hill Publishing, McGraw Electric Co, McIntyre Porcupine Mines, McKesson & Robbins Inc com, McLellan Stores Co, McQuay Norris Mfg Co, Mead Corp common, Melville Shoe Corp, Mengel Co (The) common, Mercantile Stores Co Inc, Merch & Min Transp Co, Merck & Co Inc common, Merritt-Chapman & Scott, Mesta Machine Co, Metropolitan Edison 3.90% pfd, Miami Copper, Mid-Continent Petroleum, Middle South Utilities Inc, Midland Steel Prod common, Minneapolis & St Louis Ry, Minn St P & SS Marie, Minneapolis-Honeywell Regulator, Minn Min & Pfd common, Minnesota Power & Light Co No par.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, Sales for the Week. Includes stocks like Mission Development Co, Mo-Kan-Texas RR com, Missouri Pac RR 5% conv pfd, etc.

N

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, Sales for the Week. Includes stocks like Nash-Kelvinator Corp, Nashville Chatt & St Louis, National Acme Co, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, Sales for the Week. Includes stocks like Nehl Corp, Neisner Bros, Newberry Co (J J) com, etc.

O

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 15, Monday Apr. 17, LOW AND HIGH SALE PRICES Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, Sales for the Week. Includes stocks like Ohio Edison Co common, Ohio Oil Co, Oklahoma Gas & Elec 4% pfd, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), and LOW AND HIGH SALE PRICES (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday) and Sales for the Week (Shares).

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), and LOW AND HIGH SALE PRICES (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday) and Sales for the Week (Shares).

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Symbol, Par), and LOW AND HIGH SALE PRICES (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday) and Sales for the Week (Shares).

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange information, and sales data. Includes columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'Saturday', 'Monday', 'Tuesday', 'Wednesday', 'Thursday', 'Friday', and 'Sales for the Week'. Lists various stocks like Real Silk Hosiery Mills, Reed Roller Bit Co, etc.

S

Table S containing stock prices for companies like Safeway Stores, St Joseph Lead Co, St L-San F Ry Co, etc. Includes columns for price ranges and sales data.

Table containing stock prices for companies like Shamrock Oil & Gas, Sharon Steel Corp, Sharp & Dohme, etc. Includes columns for price ranges and sales data.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table containing stock market data for the first section, including columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES' for days from Saturday to Friday.

T

Table containing stock market data for the second section, starting with the section header 'T' and including columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES'.

U

Table containing stock market data for the third section, starting with the section header 'U' and including columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES'.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Apr. 15, Monday Apr. 17, Tuesday Apr. 18, Wednesday Apr. 19, Thursday Apr. 20, Friday Apr. 21, Sales for the Week Shares).

V

Table listing stock prices for companies starting with 'V', including Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, Vertientes-Camaguey Sugar Co, and others.

W

Table listing stock prices for companies starting with 'W', including Wabash RR, Waldorf System, Walgreen Co, Walker (Hiram) G & W, and others.

Table listing stock prices for companies starting with 'W' (continued), including Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry, and others.

Y

Table listing stock prices for companies starting with 'Y', including Yale & Towne Mfg Co, York Corp, and others.

Z

Table listing stock prices for companies starting with 'Z', including Zenith Radio Corp and Zonite Products Corp.

*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. ‡Deferred delivery. †Cash sale. ‡Special sale. †When distributed. ‡Ex-dividend. †Ex-rights.

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1949		Range Since Jan. 1		GOVERNMENT BONDS		Saturday		Monday		Tuesday		Wednesday		Thursday		Friday		Sales for the Week Bonds (\$)	
Lowest	Highest	Lowest	Highest	NEW YORK STOCK EXCHANGE		Low	High	Low	High	Low	High	Low	High	Low	High	Low	High		
103.28 Dec	103.28 Dec			Treasury 2 1/2	1951-1955	*102.29	103	*102.29	102.31	*102.29	102.31	*102.28	102.30	*102.27	102.29	*102.27	102.29		
104.13 Jan	103.13 Jan			Treasury 3 1/2	1955-1959	*108.13	108.18	*108.15	108.18	*108.14	108.17	*108.13	108.16	*108.11	108.14	*108.11	108.14		
				Treasury 3 1/2	1961-1964	*102.3	102.5	*102.3	102.5	*102.3	102.5	*102.2	102.4	*102.1	102.3	*102.1	102.3		
				Treasury 3 1/2	1964-1969	*109.28	110	*109.29	109.31	*109.27	109.30	*109.25	109.28	*109.22	109.25	*109.20	109.23		
				Treasury 3 1/2	1968-1969	*111.21	111.24	*111.20	111.23	*111.19	111.22	*111.17	111.20	*111.14	111.17	*111.12	111.15		
110.23 Mar	110.23 Mar			Treasury 3 1/2	1969-1969	*113.21	113.24	*113.20	113.23	*113.19	113.22	*113.17	113.20	*113.14	113.17	*113.12	113.15		
				Treasury 3 1/2	1966-1967	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.21	100.23	*100.21	100.23	*100.21	100.23		
				Treasury 2 1/2	1967-1969	*102.5	102.7	*102.5	102.7	*102.5	102.7	*102.4	102.6	*102.3	102.5	*102.2	102.4		
102.31 Jan	102.31 Jan			Treasury 2 1/2	1956-1958	*105.9	105.11	*105.9	105.11	*105.9	105.11	*105.6	105.8	*105.2	105.4	*105	105.2		
104.9 Feb	104.9 Feb			Treasury 2 1/2	1962-1967	*104.2	104.4	*104.3	104.5	*104.2	104.4	*103.31	104.1	*103.26	103.28	*103.25	103.27		
				Treasury 2 1/2	1963-1968	*103.12	103.14	*103.12	103.14	*103.12	103.14	*103.9	103.11	*103.5	103.7	*103.5	103.7		
102.1 Mar	104.15 Oct			Treasury 2 1/2	Jun 1964-1968	*102.31	103.1	*102.31	103.1	*102.31	103.1	*102.28	102.30	*102.25	102.27	*102.24	102.26		
103.8 July	103.8 July			Treasury 2 1/2	Dec 1964-1969	*102.24	102.26	*102.25	102.27	*102.25	102.27	*102.22	102.24	*102.20	102.22	*102.19	102.21		
				Treasury 2 1/2	1965-1970	*102.20	102.22	*102.21	102.23	*102.18	102.20	*102.17	102.19	*102.15	102.17	*102.14	102.16		
101.12 Feb	101.13 Jun			Treasury 2 1/2	1966-1971	*102.18	102.20	*102.19	102.21	*102.18	102.20	*102.15	102.17	*102.14	102.16	*102.13	102.15		
101.7 Feb	103.2 Aug			Treasury 2 1/2	Jun 1967-1972	*101.29	101.31	*101.28	101.30	*101.26	101.28	*101.24	101.26	*101.23	101.25	*101.23	101.25		
100.18 Jan	103.19 Dec			Treasury 2 1/2	Sep 1967-1972	*105.5	105.7	*105.5	105.7	*105.5	105.7	*105.4	105.6	*105.3	105.5	*105.2	105.4		
		102.10 Mar 18	102.23 Feb 24	Treasury 2 1/2	Dec 1967-1972	*101.29	101.31	*101.28	101.30	*101.26	101.28	*101.24	101.26	*101.23	101.25	*101.23	101.25		
100.28 Jun	103 Aug			Treasury 2 1/2	1951-1953	*102.5	102.7	*102.5	102.7	*102.4	102.6	*102.4	102.6	*102.3	102.5	*102.2	102.4		
				Treasury 2 1/2	1952-1958	*101.27	101.29	*101.27	101.29	*101.28	101.30	*101.27	101.29	*101.26	101.28	*101.25	101.27		
				Treasury 2 1/2	1954-1958	*104.28	104.31	*104.28	104.31	*104.28	104.31	*104.28	104.31	*104.26	104.29	*104.26	104.29		
102.30 Feb	105.4 Aug			Treasury 2 1/2	1956-1959	*104.5	104.7	*104.5	104.7	*104.5	104.7	*104.2	104.4	*103.31	104.1	*103.29	103.31		
100.13 Jan	102.30 Sep	102.18 Feb 1	102.18 Feb 1	Treasury 2 1/2	Jun 1959-1962	*101.31	102.1	*101.31	102.1	*101.30	102	*101.27	101.29	*101.24	101.26	*101.22	101.24		
100.17 Feb	101.3 Jun	102.15 Jan 31	103.9 Jan 9	Treasury 2 1/2	Dec 1959-1962	*101.30	102	*101.30	102	*101.29	101.31	*101.26	101.28	*101.23	101.25	*101.21	101.23		
				Treasury 2s	Sep 1950-1952	*100.13	100.14	*100.12	100.13	*100.12	100.13	*100.12	100.13	*100.12	100.13	*100.12	100.13		
101.8 Jan	101.8 Jan			Treasury 2s	1951-1953	*101.1	101.3	*101.1	101.5	*101.1	101.3	*101	101.2	*100.31	101.1	*100.31	101.1		
				Treasury 2s	1951-1953	*101.5	101.7	*101.5	101.7	*101.5	101.7	*101.4	101.6	*101.3	101.5	*101.2	101.4		
				Treasury 2s	Jun 1952-1954	*101.12	101.14	*101.12	101.14	*101.12	101.14	*101.11	101.13	*101.10	101.12	*101.9	101.11		
101.18 Feb	101.18 Feb			Treasury 2s	Dec 1952-1954	*101.20	101.22	*101.20	101.22	*101.20	101.22	*101.19	101.21	*101.18	101.20	*101.17	101.19		
				Treasury 2s	1953-1955	*103.5	103.8	*103.4	103.7	*103.4	103.7	*103.3	103.6	*103.1	103.4	*103.1	103.4		
				Treasury 1 1/2	1950-1950	*100.7	100.8	*100.7	100.8	*100.7	100.8	*100.7	100.8	*100.7	100.8	*100.7	100.8		
				International Bank for Reconstruction & Development															
99.11 Jan	103.16 Dec	103.7 Feb 16	103.18 Jan 9	25-year 3s	1972	*103.12	103.16	*103.12	103.16	*103.13	103.17	*103.13	103.17	*103.13	103.17	*103.13	103.17		
				2s serials of '50 due Feb 15 1953		*100.28	101.4	*100.28	101.4	*100.28	101.4	*101	101.8	*101	101.8	*101	101.8		
				2s serials of '50 due Feb 15 1954		*100.28	101.4	*100.28	101.4	*100.28	101.4	*101	101.8	*101	101.8	*101	101.8		
				2s serials of '50 due Feb 15 1955		*100.20	100.28	*100.20	100.28	*100.20	100.28	*100.28	101.4	*100.28	101.4	*100.28	101.4		
				2s serials of '50 due Feb 15 1956		*100.16	100.24	*100.16	100.24	*100.16	100.24	*100.20	100.28	*100.20	100.28	*100.20	100.28		
				2s serials of '50 due Feb 15 1957		*100	100.12	*100	100.12	*100.4	100.16	*100	100.12	*100	100.12	*100	100.12		
				2s serials of '50 due Feb 15 1958		*99.8	99.20	*99.8	99.20	*99.12	99.24	*99.12	99.24	*99.12	99.24	*99.12	99.24		
				2s serials of '50 due Feb 15 1959		*98.20	99	*98.20	99	*98.24	99.4	*98.24	99.4	*98.24	99.4	*98.24	99.4		
				2s serials of '50 due Feb 15 1960		*98	98.12	*98	98.12	*98.8	98.20	*98.8	98.20	*98.8	98.20	*98.8	98.20		
				2s serials of '50 due Feb 15 1961		*97.12	97.24	*97.12	97.24	*97.16	97.28	*97.20	98	*97.20	98	*97.20	98		
				2s serials of '50 due Feb 15 1962		*97.12	97.24	*97.12	97.24	*97.16	97.28	*97.16	97.28	*97.16	97.28	*97.16	97.28		

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

RANGE FOR WEEK ENDED APRIL 21

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York City					
Transit Unification Issue					
3% Corporate Stock 1980	June-Dec	108 1/8	108 1/8-108 3/8	19	108 1/8-110

BONDS	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
New York Stock Exchange					
3 1/2s series No. 9	June-Dec	75	75-80	1	69 1/2-75
3 1/2s series No. 10	June-Dec	76	76	1	67 1/2-76
3 1/2s series No. 11	June-Dec	75	75	1	63 1/2-65 1/2
3 1/2s series No. 12	June-Dec	75	75	1	66-67
3 1/2s series No. 13	June-Dec	75	75	1	66 1/2-75
3 1/2s series No. 14	June-Dec	73 1/2	73 1/2-74	5	63 1/2-73 1/2
3 1/2s series No. 15	June-Dec	73 1/2	73 1/2-74	3	64 1/2-74
3 1/2s series No. 16	June-Dec	e73 1/2	e73 1/2-74	5	65-66
3 1/2s series No. 17	June-Dec	75	75	1	65 1/2-71
3 1/2s series No. 18	June-Dec	74	74	1	64 3/4-74
3 1/2s series No. 19	June-Dec	75	75	1	67-72 1/2
3 1/2s series No. 20	June-Dec	76	76	1	70-76
3 1/2s series No. 21	June-Dec	75	75	1	65 1/2-70 1/2
3 1/2s series No. 22	June-Dec	e74	e74-74 1/2	18	63 1/2-74 1/2
3 1/2s series No. 23	June-Dec	73 1/2	73 1/2-74	1	64-71 3/4
3 1/2s series No. 24	June-Dec	73 1/2	73 1/2-74	1	68-70
3 1/2s series No. 25	June-Dec	73 1/2	73 1/2-74	1	64 1/2-66
3 1/2s series No. 26	June-Dec	75	75	1	65-70
3 1/2s series No. 27	June-Dec	75	75	1	66-66
3 1/2s series No. 28	June-Dec	75	75	1	65-65
3 1/2s series No. 29	June-Dec	75	75	1	65-65
3 1/2s series No. 30	June-Dec	75	75	1	65-65
Brisbane (City) sinking fund 5s 1957	Mar-Sept	103 1/4	103 1/4-104	4	101 1/2-104 1/4
Sinking fund gold 5s 1958	Feb-Aug	103 1/4	103 1/4-104	1	101 1/2-104 1/4
Sinking fund gold 6s 1950	June-Dec	100 1/8	100 1/8-101 1/8	4	100 1/8-101 1/8
Caldas (Dept of) 30-yr 3s s f bonds 1978	Jan-July	39 1/4	39 1/4-39 3/4	68	35-40 1/2
Canada (Dominion of) 4s 1960	April-Oct	101 1/4	101 1/4-101 1/4	19	101-102 1/2
25-year 3 1/2s 1961	Jan-July	106 1/2	106 1/2-107	4	106 1/2-107 1/2
25-year 2 1/2s 1974	Mar-Sept	102 1/4	102 1/4-102 1/4	6	102 1/4-103
ΔCarlsbad (City) 8s 1954	Jan-July	60	60	1	60-60
ΔCauca Val (Dept of) 30-yr 3s s f bds 1978	Jan-July	39	39 1/4	36	35-40 1/4
ΔChile (Republic) external 5s 1942	May-Nov	45 1			

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 21

Table of bond records for the New York Stock Exchange, including columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

Table of bond records for the New York Stock Exchange, including columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

RAILROAD AND INDUSTRIAL COMPANIES

Table of railroad and industrial companies, including columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

B

Table of bonds under section B, including columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

C

Table of bonds under section C, including columns for Bonds, Interest Period, Friday Last Sale Price, Week's Range of Friday's Bid & Asked, Bonds Sold, and Range Since Jan. 1.

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 21

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Carolina Clinchfield & Oho 4s 1965	Mar-Sept	106 1/2	106 1/2	107	9	106	108
Carthage & Adirondack Ry— First mortgage guaranteed 4s 1981	June-Dec	—	*63	64	—	58	60 1/2
Celanese Corp 3 1/2s debentures 1965	April-Oct	103 3/4	103 3/4	103 3/4	15	103	104 1/2
Celotex Corp 3 1/2s debentures 1960	Feb-Aug	—	*101 1/2	—	—	100 1/2	100 1/2
Central Branch U F first gold 4s 1948	June-Dec	—	*71	—	—	87	94
Central RR Co of N J— First mortgage series A 1995	Jan-July	62 1/2	62	64 1/2	37	62	67 1/2
Δ Gen mortgage 4 1/2s series A Jan 1 2020	May	64	64	64	1	64	67 1/2
Δ Gen mortgage 4 1/2s series B Jan 1 2020	May	42 1/2	41 1/2	44	70	39	48
Central New York Power 3s 1974	Jan-July	43 3/4	43 3/4	44 3/4	255	42 1/2	46 3/4
Central Pacific Ry Co— First and refund 3 1/2s series A 1974	Feb-Aug	—	*103 3/4	103 3/4	—	103	104
Champion Paper & Fibre deb 3s 1965	Jan-July	—	*100	—	—	103 1/2	104
Chesapeake & Ohio Ry— General gold 4 1/2s 1992	Mar-Sept	—	131	131 1/2	5	130	133 3/4
Refund and imp M 3 1/2s series D 1996	May-Nov	103	102 1/2	103 3/4	52	102	103 3/4
Refund and imp M 3 1/2s series E 1996	Feb-Aug	103 3/4	102 3/4	103 3/4	29	101 3/4	104 1/4
Refund and imp M 3 1/2s series H 1973	June-Dec	104 3/4	104	104 1/2	18	104 3/4	106 1/2
R & A div first consol gold 4s 1989	Jan-July	—	*112	—	—	119 1/2	120 1/4
Second consolidated gold 4s 1989	Jan-July	—	—	—	—	114	114
Chicago Burlington & Quincy RR— General 4s 1958	Mar-Sept	111 3/4	111 3/4	111 3/4	10	111 3/4	112 3/4
First and refunding 4 1/2s series B 1977	Feb-Aug	110 1/2	109 1/2	110 1/2	13	108 3/4	110 1/4
First and refunding mortgage 3 1/2s 1985	Feb-Aug	102 3/4	102 3/4	102 3/4	4	102	103 3/4
First and refunding mortgage 2 1/2s 1970	Feb-Aug	101 1/4	101	101 1/4	17	99 3/4	101 1/4
Chicago & Eastern Ill RR— Δ General mortgage inc conv 5s 1997	April	38 1/2	38 1/2	39	46	36	42
First mortgage 3 1/2s series B 1985	May-Nov	—	72	72	1	68	73 1/4
Chicago & Erie 1st gold 5s 1982	May-Nov	—	*127 1/2	—	—	126 3/4	126 3/4
Chicago & West first 4s series A 1988	Jan-July	91 1/2	91 1/2	91 1/2	4	86 1/2	93
Δ General inc mtge 4 1/2s Jan 1 2038	April	80	80	80	5	73 1/4	84 3/4
Chicago Ind & Louisville Ry— Δ 1st mortgage 4s inc series A Jan 1983	April	51 1/4	51 1/4	52 1/4	11	51 1/4	62
Δ 2nd mortgage 4 1/2s inc ser A Jan 2003	April	41	40 1/2	41 3/4	78	40 1/2	50 7/8
Chicago Indiana & Southern 4s 1956	Jan-July	—	95 1/2	95 1/2	8	89 1/2	95 1/2
Chicago Milwaukee St Paul & Pacific RR— First mortgage 4s series A 1994	Jan-July	—	102	102 1/2	42	102	104 1/2
General mortgage 4 1/2s inc ser A Jan 1 2019	April	66 3/4	66 3/4	67 3/4	225	66 1/2	71 1/2
4 1/2s conv increased series B Jan 1 2044	April	55 1/4	55 1/4	56 3/4	46	55 1/4	60
Chicago & North Western Ry— Second mortgage conv inc 4 1/2s Jan 1 1999	April	53 3/4	53	54 1/2	149	50 1/2	56
First mortgage 3s series B 1989	Jan-July	—	*89 1/2	90	—	87	90
Chicago Rock Island & Pacific RR— 1st mtge 2 1/2s ser A 1980	Jan-July	—	99 1/4	99 1/4	11	99 1/4	99 3/4
Chicago St L & New Orleans 5s 1951	June-Dec	—	103 1/2	103 1/2	1	103 1/2	103 3/4
Memphis Division 1st gold 4s 1951	June-Dec	—	*103	—	—	102 3/4	103 1/4
Chicago Terre Haute & Southeastern Ry— First and refunding mtge 2 1/2-4 1/2s 1994	Jan-July	—	83 1/2	84 1/2	5	79 1/2	87
Income 2 1/2-4 1/2s 1994	Jan-July	—	73 1/2	73 1/2	3	72 1/4	80
Chicago Union Station— First mortgage 3 1/2s series F 1963	Jan-July	106 1/2	106 1/2	106 3/4	8	104 3/4	106 3/4
First mortgage 2 1/2s series G 1963	Jan-July	—	102 3/4	102 3/4	2	102 1/2	104
Chicago & Western Indiana conv 4s 1952	Jan-July	103 1/4	103 1/4	103 1/4	30	103	104
First and refunding 4 1/2s series D 1962	Mar-Sept	105 1/2	105 1/2	106	7	104	106
Cincinnati Gas & Elec 1st mtge 2 1/2s 1975	April-Oct	—	103 1/2	104	11	102 1/2	104 1/4
First mortgage 2 1/2s 1978	Jan-July	—	*102 1/4	—	—	—	—
Cincinnati Union Terminal— First mortgage gtd 3 1/2s series E 1969	Feb-Aug	—	110 1/2	110 1/2	2	110 1/2	110 1/2
First mortgage 2 1/2s series G 1974	Feb-Aug	—	*102 3/4	—	—	102 3/4	103 3/4
C I T Financial Corp— 2 1/2s debentures 1959	April-Oct	—	100 1/2	101 1/2	5	100 1/2	102
City Ice & Fuel 2 1/2s debentures 1966	June-Dec	—	96	96	1	96	96
City Investing Co 4s debentures 1961	June-Dec	—	90	90	18	83 3/4	90
Cleveland Cincinnati Chic & St Louis Ry— General gold 4s 1993	June-Dec	—	81	81	4	75	82
General 5s series B 1993	June-Dec	—	*99 1/2	100 1/2	—	98 3/4	98 3/4
Refunding and imp 4 1/2s series E 1977	Jan-July	65 3/4	65 3/4	66 1/2	37	63 1/4	67 3/4
Cincinnati Wab & Mich Div 1st 4s 1981	Jan-July	—	60 1/2	61	10	57	62
St Louis Division first coll trust 4s 1890	May-Nov	—	84	84	3	82	87
Cleveland Electric Illuminating 3s 1970	Jan-July	—	106 3/4	106 3/4	3	106 3/4	107 3/4
First mortgage 3s 1982	June-Dec	—	107	107	8	106 3/4	107 3/4
Cleveland & Pittsburgh RR— Series D 3 1/2s guaranteed 1950	Feb-Aug	—	*99 1/2	100 1/2	—	99 1/2	100 1/4
Cleveland Short Line first gtd 4 1/2s 1961	April-Oct	—	*99 1/2	—	—	99 1/2	100 1/4
Cleveland Union Terminal Co— First mortgage 5 1/2s series A 1972	April-Oct	—	108 1/2	108 1/2	7	107 3/4	108 1/2
First mortgage 5s series B 1973	April-Oct	107	107	107	10	106 1/2	107 3/4
First mortgage 4 1/2s series C 1977	April-Oct	106 1/2	106 1/2	106 1/2	9	105 1/2	106 3/4
Colorado & Southern Ry— 4 1/2s (stamped modified) 1980	May-Nov	73 1/2	73 1/2	75	16	62 1/4	78
Colorado Fuel & Iron Corp— First mortgage and coll trust 4s 1964	April-Oct	—	*101 1/2	—	—	100 1/2	100 3/4
Columbia Gas & Electric Corp— 3 1/2s debentures 1971	Mar-Sept	—	105	105 1/2	17	104 3/4	105 1/2
Columbia Gas System Inc— 3 1/2s debentures 1973	April-Oct	—	*105 3/4	—	—	105 1/2	106 1/2
3s debentures March 1974	Mar-Sept	—	*104	105	—	103 3/4	105 3/4
3s debentures August 1974	Feb-Aug	—	*104	104 3/4	—	105 1/2	105 3/4
Columbus & South Ohio Elec 3 1/2s 1970	May-Sept	—	107 1/2	107 1/2	11	107 1/2	108 3/4
Columbus & Toledo first external 4s 1955	Feb-Aug	—	*107	—	—	107 1/2	107 3/4
Commonwealth Edison Co— First mortgage 3s series L 1977	Feb-Aug	—	106 3/4	106 3/4	3	106 3/4	107 3/4
First mortgage 3s series N 1978	June-Dec	—	*106 3/4	—	—	106 1/2	107
3s sinking fund debentures 1999	April-Oct	105	104 1/2	105	21	104 1/2	105 1/4
2 1/2s & 4s debentures 1999	April-Oct	—	*100	100 1/2	—	100 1/2	100 3/4
Conn Ry & Lt 1st and ref 4 1/2s 1951	Jan-July	—	*101	—	—	101	101 1/2
Conn River Pwr sink fund 3 1/2s A 1961	Feb-Aug	—	*105 1/2	—	—	105 1/2	105 3/4
Consolidated Cigar Corp 3 1/2s 1965	April-Oct	—	102 1/2	102 1/2	3	102	102 1/2
Consolidated Edison of New York— First and refund mtge 2 1/2s ser A 1982	Mar-Sept	—	*101 1/2	102	—	101 1/2	102 3/4
First and refund mtge 2 1/2s ser B 1977	April-Oct	—	99 3/4	99 3/4	15	99 1/2	100 3/4
First and refund mtge 2 1/2s ser C 1972	June-Dec	—	102 1/2	102 3/4	4	102 1/2	103 3/4
First and refunding 3s series D 1972	May-Nov	—	105 1/2	105 1/2	8	104 1/2	106
First and refund mtge 3s series E 1979	Jan-July	—	106 1/2	106 3/4	5	106 1/2	106 3/4
3s convertible debentures 1963	June-Dec	125 1/2	124 3/4	125 3/4	344	115	127 3/4
Consolidated Gas Co of Balt City— General mortgage 4 1/2s 1954	April-Oct	—	*109 3/4	—	—	109 3/4	110 1/4
Consolidated Gas El Lt & Power (Balt)— 1st ref M 2 1/2s ser Q 1976	Jan-July	—	104	104	3	103	104 3/4
1st ref M 2 1/2s ser R 1981	April-Oct	—	*104	104 1/4	—	104	105
1st ref M 2 1/2s ser T 1976	Jan-July	—	*104 1/2	105 3/4	—	106	106 3/4
1st ref M 2 1/2s ser U 1981	April-Oct	—	*104 1/2	105 1/2	—	105	106 1/2
2 1/2s conv deb. 1962	May-Nov	—	115 1/2	115 1/2	9	108 3/4	116 1/2
Consolidated Natural Gas 2 1/2s 1968	April-Oct	—	104	104	2	103	104
Consumers Power first mtge 2 1/2s 1975	Mar-Sept	104 1/4	104 1/4	104 1/4	23	104 1/4	106
Continental Baking 3s debentures 1965	Jan-July	—	103	103	20	102 3/4	103 3/4
Crucible Steel Co of Am 1st mtge 3 1/2s 1966	May-Nov	—	93 1/2	93 1/2	10	92 1/2	95 1/2
Δ Cuba Northern Ry first 5 1/2s 1942	June-Dec	—	*33 1/2	35	—	31 1/2	35
Δ Deposit receipts	June-Dec	—	34 3/4	35	15	31 1/2	35
Δ Cuba RR first 5s gold 1952	Jan-July	—	*85	88	6	27 3/4	32 1/2
Δ Deposit receipts	Jan-July	—	29	29	6	27 3/4	32 1/2
Δ 7 1/2s series A deposit receipts 1946	June-Dec	—	34	34	1	32 1/2	35 1/4
Δ 7 1/2s series B deposit receipts 1946	June-Dec	—	*33 1/2	—	—	33 1/2	35 1/4
Dayton Power & Lt first mtge 2 1/2s 1975	April-Oct	—	102 1/4	102 1/4	10	102 1/4	103 3/4
First mortgage 3s 1978	Jan-July	—	*107	—	—	—	—
First mortgage 3 series A 1978	June-Dec	—	*101	—	—	—	—
Dayton Union Ry 3 1/2s series B 1965	June-Dec	—	104 1/2	104 1/2	6	104	104 1/2
Deere & Co 2 1/2s debentures 1965	April-Oct	—	94	94 3/4	28	93 3/4	99 3/4
Delaware & Hudson 4s extended 1963	May-Nov	—	—	—	—	—	—

For footnotes see page 27

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Delaware Lackawanna & Western RR Co— New York Lackawanna & Western Div First and refund M 5s series C 1973	May-Nov	—	86	86 1/2	5	81	86 1/2
Δ Income mortgage due 1993	May	—	64 1/4	64 1/4	1	59 1/2	64 1/4
Morris & Essex division Collateral trust 4-6s May 1 2042	May-Nov	—	67 1/4	69 1/2	66	65 1/2	69 1/2
Delaware Power & Light 3s 1973	April-Oct	—	*104 1/4	—	—	106 1/2	107 1/4
First mortgage and coll trust 3 1/2s 1977	June-Dec	—	*106	—	—	105	105
First mortgage and coll trust 2 1/2s 1979	Jan-July	—	*105 1/2	—	—	—	—
Denver & Rio Grande Western RR— First mortgage series A (3% fixed 1% contingent interest) 1993	Jan-July	—	95 1/2	95 1/2	6	95 1/2	97 1/4
Δ Income mortgage series A (4 1/2% contingent interest) 2018	April	68	68	68 1/2	32	68	77 1/2
Denver & Salt Lake— Income mortgage (3% fixed 1% contingent interest) 1993	Jan-July	89 1/2	89 1/2	89 1/2	5	89	93 1/2
Detroit Edison 3s series H 1970	June-Dec	—	106 1/2	106 1/2	10	106 1/2	108 1/4
General and refund 2 1/2s series I 1982	May-Sept	102	102	102 1/2	4	101 3/4	103 1/2
3s convertible debentures 1958	June-Dec	115 3/4	115	115 3/4	39	112 1/2	117 1/2
Detroit & Mack first lien gold 4s 1995	June-Dec	69 1/2	69 1/2	69 1/2	2	68	69 1/2

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 21

Table with columns: BONDS, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Low High. Includes sections K, L, M, N.

Table with columns: BONDS, Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, Low High. Includes sections O, P.

For footnotes see page 27

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 21

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since January 1, and various stock listings including Aluminum Co of America, American General Corp, and many others.

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 21

STOCKS New York Curb Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High	Low	High		Low	High	
Fire Association (Phila)	10	67 3/4	67 3/4	70	320	x61 1/4	Feb	76	Jan
First York Corp common	10c	3	2 3/4	3	1,400	2 1/2	Apr	3 1/2	Jan
\$2 dividend cumulative preferred	1					31 1/2	Mar	33 3/4	Apr
Fishman (M H) Co— 5c to \$1 Stores	1		20	20	100	16 1/2	Feb	21	Feb
Ford Motor Co Ltd— American deposit rcts ord reg	£1	4 1/4	3 1/2	4 3/4	6,900	3 3/4	Feb	5 1/2	Jan
Ford Motor of Canada— Class A non-voting	29 1/2	28 3/4	30 1/4	8,200	21	Jan	31 1/4	Apr	31 1/4
Class B voting	50	29 1/4	32 1/2	50	22 1/2	Jan	32 1/2	Apr	32 1/2
Ford Motor of France— American deposit receipts bearer	1 1/2	14 1/2	14 1/2	15	20,800	1 1/2	Feb	1 1/2	Jan
Fort Pitt Brewing Co	1	8 3/4	8 3/4	9 1/2	1,900	11 1/2	Jan	18	Feb
Fox (Peter) Brewing	1.25				1,400	8 1/2	Mar	11 1/2	Jan
Franklin Simon & Co Inc common	1				100	7 1/2	Jan	7 1/2	Apr
4 1/2% convertible preferred	50		32	32	100	29 3/4	Feb	34	Mar
Fuller (Geo A) Co	5	11 1/4	11 1/4	12 3/4	1,100	10	Jan	13 1/2	Mar

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Gatneau Power Co common	100	92	92	92	10	15 1/2	Jan	16 1/2	Jan
5% preferred	100	92	92	92	10	91	Jan	93 1/4	Feb
Gellman Mfg Co common	1	5 1/4	5 1/4	5 1/4	400	4 1/2	Jan	6 1/4	Jan
General Alloya Co	1	2 3/4	1 1/2	2 3/4	5,900	1 1/4	Mar	2 1/4	Apr
General Builders Supply Corp com	1	3 3/4	3 1/4	3 3/4	1,600	3 1/4	Mar	3 1/4	Jan
5% convertible preferred	25					23	Feb	23 1/2	Mar
General Electric Co Ltd— Amer dep rcts ord reg	£1	8	8	8	200	6 3/4	Apr	8	Apr
General Finance Corp common	1	6 1/4	6 1/4	7	6,600	6 1/4	Apr	7 1/2	Jan
5% preferred series A	10				100	7 1/2	Mar	8 1/2	Mar
General Fireproofing common	1	45 1/2	45 1/2	46 3/4	1,200	41 1/2	Jan	x49 1/2	Feb
General Outdoor Adv 6% pfd	100					100 1/4	Feb	107 1/2	Jan
General Phoenix Corp	1	6 1/4	6	6 1/4	1,100	4 1/2	Jan	6 1/2	Feb
General Plywood Corp common	50c	4 1/4	3 3/4	4 1/4	10,800	2 1/2	Jan	4 1/2	Feb
General Public Service \$6 preferred	100					100	Feb	102	Apr
Georgia Power \$6 preferred	100	113 3/4	113 3/4	113 3/4	75	113 3/4	Mar	116 1/2	Mar
\$5 preferred	100					107 1/2	Feb	107 1/2	Feb
Gerky-Mich Corp	1	3 3/4	3 3/4	3 3/4	8,000	3	Mar	4 1/2	Jan
Giant Yellowknife Gold Mines	1	6 1/4	5 1/4	6 1/4	5,200	5 1/4	Mar	6 1/2	Apr
Gilbert (A C) common	1	19 1/4	19 1/4	21	400	17	Jan	22 1/4	Apr
Gilchrist Co	1	14	14	14	200	14	Jan	14 1/2	Feb
Gladling McBean & Co	25								
Glen Alden Coal	1	13 1/2	12 1/2	14 1/2	22,500	12 1/2	Apr	17 1/4	Jan
Glenmore Distilleries class B	1	11 1/4	11 1/4	11 1/4	800	11 1/4	Mar	13	Jan
Globe Union Co Inc	5	18 1/2	17	19	5,300	11	Jan	19	Apr
Gobel (Adolf) Inc common	1	4 1/4	3 3/4	4 1/4	34,500	1 1/2	Jan	4 1/4	Apr
Godchaux Sugars class A	1		44 1/4	44 1/4	125	41 1/2	Jan	45	Jan
Class B	250		26 1/2	27	250	25	Mar	28	Jan
\$4.50 prior preferred	100					74	Jan	80	Mar
Goldfield Consolidated Mines	1	1/2	1/2	1/2	25,200	1/2	Mar	1/2	Jan
Goodman Manufacturing Co	50					45	Feb	x47 1/4	Mar
Gorham Inc class A	1		4 1/4	5	200	4 1/4	Apr	6	Jan
Gorham Manufacturing common	10		7 1/2	7 1/2	550	6 1/2	Jan	7 1/2	Apr
Graham-Palge Motors 5% conv pfd	25		12 1/2	14 1/4	500	9	Jan	16 1/2	Mar
Grand Rapids Varnish	1		7 1/4	8 1/4	1,600	6 1/2	Jan	8 1/2	Apr
Gray Manufacturing Co	5	10 1/2	10 1/4	10 1/2	800	10	Feb	12 1/2	Jan
Great Atlantic & Pacific Tea— Non-voting common stock	100	141 1/4	141 1/4	142 1/4	600	128 1/2	Jan	146 3/4	Mar
7 1/2% preferred	100	135 1/2	135 1/2	135 3/4	60	130	Jan	137	Feb
Great Northern Paper	100	40 1/4	39 1/4	40 1/2	1,250	39	Apr	44 1/2	Feb
Griesedieck Western Brewery	2	27 1/4	27 1/4	28 1/2	450	26 1/4	Jan	31 1/2	Feb
Grocery Stores Products common	25c		9 1/2	10 1/4	400	9	Jan	10 1/2	Feb
Gulf States Utilities \$4.40 pfd	100					109 3/4	Jan	112	Apr
Gypsum Lime & Alabastine	100					16 1/2	Mar	16 1/2	Mar

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Hall Lamp Co	5		4 1/4	5 1/4	400	4 1/4	Mar	6 1/4	Jan
Hamilton Bridge Co Ltd	5		11 1/4	12 1/2	650	10 1/2	Jan	12 1/2	Apr
Hammermill Paper common	5	17	17	17	500	14 1/2	Feb	17	Mar
Hartford Electric Light	25		48 1/4	49	100	47 1/4	Jan	50 1/2	Feb
Hartford Rayon common	1	2 1/4	1 1/4	2 1/4	14,600	1 1/2	Jan	2 1/4	Jan
Hartway Brewing Co	1	2 1/2	2 1/2	2 1/2	1,000	1 1/2	Jan	2 1/2	Jan
Hathaway Bakeries Inc	1	11	10 1/2	11	300	10 1/2	Jan	11 1/2	Mar
Hazeltine Corp	5	21 1/2	20 3/4	22 1/4	5,300	16	Jan	22 1/4	Apr
Hearn Dept Stores common	5		7 1/2	8	3,100	6 1/2	Jan	8 1/4	Jan
Hecla Mining Co	25c	10 1/4	10 1/4	10 3/4	1,800	10	Jan	11 1/2	Jan
Helena Rubinstein common	1		16	17	150	13	Jan	17	Jan
Class A	1		12 1/2	12 3/4	250	12 1/2	Jan	12 3/4	Jan
Heller Co common	2	12 1/2	12 1/2	12 3/4	900	11 1/2	Jan	13 1/4	Mar
5 1/2% preferred w w	100		100	100 1/2	50	96 3/4	Jan	102	Mar
4% preferred w w	100		75 1/2	75 1/2	90	74	Jan	77	Mar
Henry Holt & Co common	1		11 1/2	12 1/2	300	8 1/2	Mar	12 1/4	Apr
Hoe (R) & Co class A	10	48 1/4	48	48 1/2	750	44 1/4	Mar	48 1/4	Jan
Hollinger Consolidated G M	5	9	9	9 1/4	6,300	8 1/4	Jan	9 1/2	Jan
Holly Stores Inc	1	2 3/4	2 3/4	2 3/4	2,900	2 1/2	Apr	3 1/2	Jan
Holophane Co common	1		35	35	100	31	Jan	35	Mar
Horder's Inc	1					10 1/4	Apr	13 1/4	Jan
Hornel (Geo A) & Co	15		43 1/4	43 1/2	100	43	Jan	46	Feb
Horn & Hardart Baking Co	1					160 1/2	Jan	167	Feb
Horn & Hardart common	100		109	110	20	108 1/2	Jan	111 1/2	Apr
5% preferred	100		22	22 1/2	300	18 1/2	Jan	23	Mar
Hubbell (Harvey) Inc common	5	83 1/2	83 1/4	88 3/4	5,200	81	Jan	89 1/4	Apr
Humble Oil & Refining	5	3 3/4	3 3/4	4	800	3 3/4	Apr	4 1/4	Jan
Hurd Lock & Manufacturing Co	5		52	52	100	48 1/2	Jan	52	Mar
Hussman Refrigerator \$2.25 pfd	100		17	17	100	8 1/4	Jan	17	Apr
Common stock warrants	1		3 1/4	3 1/4	17,500	2	Feb	3 1/4	Apr
Huyler's common	1	17 1/2	16 1/4	18 1/4	2,900	13 1/4	Apr	18 1/4	Apr
1st convertible preferred	1		3 1/4	3 1/4	800	3 1/4	Jan	3 1/4	Apr
Hydro-Electric Securities	5		13 1/2	15	1,000	13 1/2	Apr	18 1/2	Jan
Hygrade Food Products	5								

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Illinois Zinc Co common	9 1/2	8	9 1/4	4,500	7 1/2	Mar	10	Jan	
Imperial Chemical Industries— American dep receipts registered	£1		4 1/4	4 1/4	100	3 3/4	Mar	4 1/4	Apr
Imperial Oil (Canada) coupon	21 1/4	21 1/4	22 1/4	14,600	18 1/4	Mar	27 1/4	Apr	
Registered	21 1/2	21 1/2	22 1/2	1,300	18 1/4	Mar	27 1/2	Apr	
Imperial Tobacco of Canada	5		11 1/2	11 3/4	1,000	11 1/2	Feb	13	Feb
Imperial Tobacco of Great Britain & Ireland	£1		9 1/4	11 1/2	400	8 1/2	Jan	11 1/2	Apr
Indianapolis Fwr & Light 4% pfd	100	100 1/2	101	400	98 1/2	Jan	102	Mar	
Insurance Co of North America	10	106	105	106	1,050	103	Jan	113	Jan
International Cigar Machinery	1		15	15	200	14	Jan	15 1/2	Jan
International Hydro-Electric— Preferred \$3.50 series	50	83 1/4	83	83 3/4	2,150	75 1/2	Jan	84 1/4	Apr
International Metal Industries A	1					24 1/2	Apr	24 1/2	Apr
International Petroleum coupon shs	9 1/2	9	9 1/2	2,500	7 1/2	Mar	9 1/2	Apr	
Registered shares	9 1/2	8 1/4	9 1/2	200	7 1/2	Jan	9 1/2	Apr	
International Products	10	11 1/2	11 1/2	12 1/2	1,600	11	Jan	12 1/2	Mar
International Safety Razor B	1		1 1/4	1 1/4	1,400	1 1/4	Apr	2	Jan
Investors Royalty	1		1 1/4	1 3/4	4,100	1 1/4	Jan	2	Feb
Iowa Illinois G & E com w d	28 1/2	28	29	13,000	28	Apr	30 3/4	Mar	
Iowa Power & Light com w d	22 1/2	22 1/2	22 1/2	6,300	21 1/4	Apr	23 1/4	Mar	
Iowa Public Service Co— 4.90% preferred	100					92 1/4	Jan	95	Mar
Iron Fireman Manufacturing v t c	13 1/2	13 1/2	13 1/2	500	13 1/2	Feb	16 1/2	Jan	
Irving Air Chute	1	5 1/2	5 1/2	1,500	5 1/2	Jan	7 1/2	Feb	
Italian Superpower Corp com class A	1		3 1/4	3 1/4	800	3 1/4	Apr	1 1/2	Jan

J

Jeanette Glass Co common	1	4 1/4	3 3/4	4 1/4	800	3 1/2	Jan	5 1/2	Jan
Jefferson Lake Sulphur Co (N J)	1		7 1/2	7 3/4	1,700	6 1/2	Jan	8 1/4	Mar
Jim Brown Stores common	1	2 3/4	2 3/4	2 1/2	1,700	2 1/2	Apr	3 1/4	Jan
Preference	3		2 3/4	3	200	2 3/4	Apr	3 1/4	Jan
Julian & Kokenge Co	1					17 1/2	Jan	19 1/2	Feb

STOCKS New York Curb Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High	Low	High		Low	High	
Kaiser-Frazer Corp	1	5 1/4	5 1/4	5 1/2	81,100	4 1/2	Jan	7 1/2	Feb
Kansas Gas									

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 21

Main table containing stock listings with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), Range Since January 1 (Low/High), and Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week (Shares), Range Since January 1 (Low/High).

For footnotes see page 31

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 21

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
United Profit Sharing common.....25c	7%	7%	7%	600	5% Jan	1 Mar
10% preferred.....10	6 1/4%	6 1/4%	6 1/4%	50	5 Jan	6 1/4 Apr
United Shoe Machinery common.....25	42 1/2%	42	43 1/2	6,550	42 Apr	49 1/2 Jan
Preferred.....25					40 1/2 Jan	42 1/2 Apr
United Specialties common.....1	15 1/2%	15	16	4,000	12 Jan	16 Apr
U S Air Conditioning Corp.....10c	2 1/4%	2 1/4%	2 1/4%	13,500	1 1/2 Jan	2 1/2 Apr
U S Foli Co class B.....1	17 1/2%	17	18	2,300	15 1/2 Feb	18 1/2 Apr
U S and International Securities.....*	3 1/2%	3 1/2%	3 1/2%	10,800	3 1/2 Mar	4 1/2 Feb
85 1st preferred with warrants.....*		92	93	325	83 3/4 Jan	93 Mar
U S Radiator common.....1	5 1/4%	5	5 1/4	6,200	4 1/2 Jan	5 1/2 Apr
U S Rubber Reclaiming Co.....1	1 1/2%	1 1/2%	1 1/2%	900	1 1/2 Mar	1 1/2 Apr
United Stores Corp common.....50c	1 1/4%	1 1/4%	1 1/4%	1,000	1 1/4 Mar	1 1/4 Jan
Universal Consolidated Oil.....10		25 1/2	25 1/2	50	40 Feb	57 Apr
Universal Insurance.....10		28 1/4	28 1/4	250	27 1/2 Mar	29 1/2 Jan
Universal Products Co common.....10		3%	3%	15,300	2 1/2 Feb	3 1/2 Apr
Utah-Idaho Sugar.....5	25 3/4%	25 3/4%	26 3/4%	1,700	23 1/2 Jan	27 1/2 Mar

V

Valspar Corp common.....1		5 7/8	6	1,400	5 Feb	6 1/2 Mar
\$4 convertible preferred.....5		7 1/4	7 5/8	40	68 Jan	75 Apr
Vanadium-Alloys Steel Co.....1					27 Jan	32 1/2 Apr
Venezuelan Petroleum.....*	4%	3 1/4%	4%	2,000	3 1/2 Mar	5 1/2 Apr
Venezuela Syndicate Inc.....20c	2 1/4%	2 1/4%	3	1,100	2 1/2 Feb	3 1/2 Jan
Vogt Manufacturing.....*		13 1/2%	13 1/2%	100	12 1/2 Jan	13 1/2 Mar

W

Waco Aircraft Co.....*	1 1/2%	1 3/4%	1 1/2%	800	1 1/2 Jan	2 1/2 Feb
Wagner Baking voting trust cts ext.....*	7 3/8%	7 3/8%	7 3/8%	900	7 3/8 Apr	9 1/4 Jan
Waltt & Bond Inc.....1		1 3/4%	2	2,000	1 1/2 Mar	2 1/2 Apr
\$2 cum preferred.....30	11 1/2%	11 1/2%	11 1/4%	200	9 1/2 Feb	13 1/2 Apr
Waltham Watch Co vtc w l.....1	1 1/2%	3 1/4%	7%	15,200	1 1/2 Feb	1 1/2 Jan
Ward Baking Co warrants.....1	4%	4 1/2%	4 1/2%	6,000	4 1/2 Apr	6 1/2 Jan
Wentworth Manufacturing.....1.25		8 1/2%	8 1/2%	500	7 1/2 Mar	8 1/2 Jan
West Texas Utilities \$6 preferred.....*		113%	113%	10	112 1/2 Jan	114 1/2 Jan
Western Maryland Ry 7% 1st pd.....100		172	172	50	158 Feb	175 1/2 Mar
Western Tablet & Stationery com.....10		27	27	250	24 1/2 Feb	28 1/2 Mar
Westmoreland Coal.....20		27	27 1/2	200	18 1/2 Mar	32 1/2 Feb
Westmoreland Inc.....10		19	19 1/4	150	18 1/2 Apr	21 1/2 Mar
Weyenberg Shoe Mfg.....1					17 1/2 Feb	18 1/2 Apr
Whitman (Wm) & Co.....1		4 1/4%	4 1/2%	1,100	2 1/2 Jan	4 1/2 Apr
Wichita River Oil Corp.....10	19 1/4%	19	19 1/4	200	17 1/2 Feb	22 1/2 Mar
Wickes (The) Corp.....5		7 1/4%	7 1/4%	200	7 1/2 Jan	8 1/2 Feb
Williams (R C) & Co.....*		5 1/2%	5 1/2%	50	5 Apr	6 1/2 Jan
Wilson Products Inc.....1					9 1/2 Jan	12 Jan
Wilson Brothers common.....1	3%	3%	3%	200	3 1/2 Apr	4 1/2 Mar
5% preferred w w.....25		13	13	250	13 Apr	14 1/2 Mar
5% preferred xw.....25	35	34 3/4	35 1/2	1,000	12 1/2 Mar	12 1/2 Mar
Winnipeg Elec common.....*					29 1/2 Mar	35 1/2 Apr
Wisconsin Pwr & Lt 4 1/2% pd.....100		104 1/2%	104 1/2%	10	104 1/4 Mar	106 1/2 Jan
Woodall Industries Inc.....2	15	14 1/2	15	800	14 Jan	16 Jan
Woodley Petroleum common.....8		11 1/2%	12	700	10 1/2 Feb	13 Mar
Woolworth (F W) Ltd.....*						
American deposit receipts.....5s		4 1/4%	4 1/4%	100	3 1/2 Mar	4 1/2 Feb
6% preference.....£1						
Wright Hargreaves Ltd.....*	1 1/2%	1 1/2%	1 1/2%	7,300	1 1/2 Mar	2 Jan

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Interstate Power Co—							
Δ Debenture escrow certificates 1952.....Jan-July	92 1/2%	92	93 3/4	41	88	98	
Isarco Hydro-Electric Co—							
Δ 7s with Nov 1 1940 coupon 1952.....		156	60		57 1/2	63	
Δ 7s with Nov 1 1940 coupon 1952.....Mar-Nov		130			49 1/2	55 1/2	
Δ Italian Superpower 6s 1963.....Jan-July	50	50	51	23	101 1/4	103	
McCord Corp debentures 4 1/2s 1956.....Feb-Aug		101 1/4	102				
Midland Valley RR—							
Extended at 4% to 1963.....April-Oct		65	65	1	60 1/2	65	
Milwaukee Gas Light 4 1/2s 1967.....Mar-Sept		104	104 1/4	17	103	106	
New England Power 3 1/4s 1961.....May-Nov		105 1/4	106 1/4		105 1/4	106	
Ohio Power 1st mortgage 3 1/4s 1968.....April-Oct	106 3/4%	105 1/2	106 3/4	10	105 1/2	107 1/4	
1st mortgage 3s 1971.....April-Oct		105 1/2	106 1/4		105 1/2	105 3/4	
Park Lexington 1st mortgage 3s 1964.....Jan-July	98 1/2%	98 1/2	98 1/2	1	98 1/2	98 1/2	
Pennsylvania Water & Power 3 1/4s 1964.....June-Dec		106 1/4	106 3/4	1	105 1/2	106 1/4	
3 1/4s 1970.....Jan-July		106	107				
Piedmont Hydro-Electric Co—							
Δ 6 1/2s with Oct 1 1940 coupon 1960.....April-Oct		156	59		60 1/4	61	
Δ 6 1/2s ex Oct 1 1947 coupon 1960.....		130					
Public Service Electric & Gas Co—							
50-year 6% debentures 1998.....Jan-July		162 1/2	162 1/2	3	160 1/2	163 1/4	
Queens Borough Gas & Electric.....							
5 1/2s series A 1952.....April-Oct		104 1/4	105 1/2		104 1/2	105 1/2	
Safe Harbor Water Power Corp 3s 1981.....May-Nov		102 3/4					
San Joaquin Lt & Pow 6s B 1952.....Mar-Sept		107 1/2	108 1/2		108 1/2	109 1/2	
Southern California Edison 3s 1965.....Mar-Sept	104 1/4%	104 1/4	105	51	104 1/4	105 1/4	
3 1/4s series A 1973.....Jan-July		106 1/2	108		105	106 1/2	
1st and ref M 3s series B 1973.....Feb-Aug		105 1/4	107		104 1/2	105	
Southern California Gas 3 1/4s 1970.....April-Oct	103 1/2%	103 1/2	104	9	103 1/2	106 1/4	
Southern Counties Gas (Calif)—							
1st mortgage 3s 1971.....Jan-July		101 1/2	104		101 1/2	101 1/2	
Southwestern Gas & Electric 3 1/4s 1970.....Feb-Aug		106 1/2	106 1/2	1	106 1/2	106 1/2	
Spalding (A G) & Bros 5s 1989.....May-Nov	95	95	95	1	89 1/4	96	
Starrett Corp Inc 5s coll trust 1966.....April-Oct		86	91		79	90	
Stinnes (Hugo) Corp—							
Δ 7-4s 3rd stamped 1946.....Jan-July		45 1/2	45 1/2	3	45 1/2	58	
Stinnes (Hugo) Industries—							
Δ 7-4s 2nd stamped 1946.....April-Oct		40	44 1/4		44	57 1/2	
Terni Hydro-Electric Co—							
Δ 6 1/2s with Aug 1 1940 coupon 1953.....Feb-Aug		62	64	14	57	64	
Δ 6 1/2s ex Aug 1 1947 coupon 1953.....		130					
Triborough Bridge & Tunnel Authority—							
2 1/4s revenue 1969.....May-Nov		103 1/2	103 1/2	5	102 1/2	103 1/2	
United Electric Service Co—							
Δ 7s with Dec 1 1940 coupon 1956.....June-Dec		156	60 1/4		62	63	
Δ 7s ex Dec 1 1947 coupon 1956.....		130					
Waigori-Astoria note—							
Δ 5s income debentures 1954.....Mar-Sept	93	93	93 1/2	11	91 1/4	97	
Washington Water Power 3 1/2s 1964.....June-Dec		106 1/4	106 1/4	4	106 1/4	107 1/4	
West Penn Traction 5s 1960.....June-Dec	120	120	120	14	120	120	
Western Newspaper Union—							
6s conv s f debentures 1959.....Feb-Aug		102	103	2	101 1/4	103	

Foreign Governments and Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Agricultural Mortgage Bank (Col)—							
Δ 20-year 7s April 1946.....April-Oct		77 1/2			76	76	
Δ 20 year 7s Jan 1947.....Jan-July		77 1/2			71 1/2	71 1/2	
Bogota (see Mortgage Bank of)							
Δ Cauca Valley 7s 1948.....June-Dec		52	56		46 1/2	53 1/2	
Danish Cons Municipal Loan—							
External 5 1/2s 1955.....May-Nov		92 1/2	96		79	92 1/2	
External 5s 1953.....Feb-Aug		88	89	4	77 1/2	89	
Danzig Port & Waterways —							
Δ External 6 1/2s stamped 1952.....Jan-July		18 1/2	10		7 1/2	9 1/4	
Δ Lima City (Peru) 6 1/2s stamped 1958.....Mar-Sept			20 1/2	20 1/2	14 1/2	23	
Maranhao stamped (Plan A)							
Interest reduced to 2 1/2s 2008.....May-Nov		37	38	2	33	38	
Δ Medellin 7s stamped 1951.....June-Dec		152	56		46 1/2	54	
Mortgage Bank of Bogota—							
Δ 7s (issue of May 1927) 1947.....May-Nov		50	50	1	50	50	
Δ 7s (issue of Oct 1927) 1947.....April-Oct		149			50 1/2	50 1/2	
Δ Mortgage Bank of Chile 6s 1931.....June-Dec		145 1/4			37	45 1/2	
Mortgage Bank of Denmark 5s 1972.....June-Dec		88	91		80	91	
Parana stamped (Plan A)							
Interest reduced to 2 1/2s 2008.....Mar-Sept		37 1/2	37 1/2	1	31 1/2	37 1/2	
Peru (Republic of)—							
1 1/2s to 2 1/2s (ser A B C D E) 1997.....Jan-July	24 3/4%	24 3/4	25 1/4	150	18 1/2	25 1/4	
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2 1/2s 2012.....Jan-July		37 1/2	38	2	31	38	
Δ Russian Government 6 1/2s 1919.....Jan-July		2 1/2	3	91	2 1/2	3 1/2	
Δ 5 1/2s 1921.....June-Dec		3	3	6	2 1/2	3 1/2	

*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 Ex-principal. 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.
 Δ 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.

Date	Stocks				Bonds			
	30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 First Grade Ralls	10 Second Grade Ralls	10 Utilities	Total 40 Bonds
April 15	214.48	55.16	42.96	76.08	102.86	106.78	93.31	105.48
April 17	214.41	55.31	42.89	76.09	102.82	106.66	93.04	105.47
April 18	215.05	56.04	42.87	76.45	102.77	106.52	93.06	105.40
April 19	215.21	56.61	42.74	76.63	102.76	106.46	93.25	105.43
April 20	213.72	55.53	42.44	75.87	102.78	106.53	93.18	105.35
April 21	214.14	55.54	42.57	76.01	102.76	106.54	93.14	105.34

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1950
April 15</		

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

Week Ended Apr. 21, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	1,434,120	\$1,393,000	\$112,000	-----	-----	\$1,505,000
Monday	2,517,160	3,235,000	559,000	-----	-----	3,794,000
Tuesday	3,322,000	2,953,000	398,700	-----	-----	3,351,700
Wednesday	2,944,532	3,039,000	647,500	-----	-----	3,686,500
Thursday	2,585,134	2,899,000	592,500	-----	-----	3,591,500
Friday	2,710,736	2,781,000	363,500	-----	-----	3,144,500
Total	15,513,682	\$16,400,000	\$2,673,200	-----	-----	\$19,073,200

	Week Ended Apr. 21 1950	Jan. 1 to Apr. 21 1950	1949	1949
Stocks—No. of shares	15,513,682	5,300,719	151,948,889	71,783,203
Bonds				
U. S. Government	-----	-----	\$98,200	\$282,500
International Bank	-----	-----	182,000	639,000
Foreign	\$2,673,200	3,859,800	38,044,760	32,436,450
Railroad & Industrial	16,400,000	15,269,000	313,153,400	218,849,300
Total	\$19,073,200	\$19,161,800	\$351,478,360	\$252,207,250

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

Week Ended Apr. 21, 1950	Stocks (Number of Shares)	Domestic	Foreign Government	Foreign Corporate	Total
Saturday	436,595	\$8,000	\$44,000	\$9,000	\$61,000
Monday	703,150	141,000	149,000	20,000	310,000
Tuesday	869,460	136,000	31,000	1,000	168,000
Wednesday	715,880	96,000	18,000	9,000	123,000
Thursday	616,695	54,000	11,000	1,000	66,000
Friday	590,265	67,000	5,000	2,000	74,000
Total	3,932,045	\$502,000	\$258,000	\$42,000	\$802,000

	Week Ended Apr. 21 1950	Jan. 1 to Apr. 21 1950	1949	1949
Stocks—No. of shares	3,932,045	1,163,408	35,811,919	17,736,313
Bonds				
Domestic	\$502,000	\$715,000	\$11,273,000	\$11,978,000
Foreign government	258,000	602,000	6,176,000	3,219,000
Foreign corporate	42,000	69,000	932,000	749,000
Total	\$802,000	\$1,386,000	\$18,381,000	\$15,946,000

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDED APRIL 21

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Agricultural Chemical	100	---	41 1/4	41 3/4	125	40 1/2	45 Jan
American Sugar Refining	100	---	46 1/2	48	62	38 1/2	50 1/2 Mar
American Tel & Tel	100	155 1/2	155 1/2	156 1/2	4,071	148 1/2	148 1/2 Jan
American Woolen	100	23 1/2	22 1/2	23 1/2	193	21 1/2	32 Jan
Anaconda Copper	50	---	28 1/2	30 1/2	1,070	27 1/2	31 1/2 Jan
Bigelow-Sanford Carpet 6% pfd	100	---	117	120	45	114	120 Feb
Boston & Albany RR	100	112 1/2	112	115	223	107	117 Mar
Boston Edison	25	47	46 1/2	47 1/2	3,018	45 1/2	50 Feb
Boston Elevated Railway— Stamped	100	---	15	15	850	14 1/2	15 1/2 Apr
Boston & Maine Railroad— 7% prior preferred	100	40	35 1/2	40 1/2	3,732	33	40 1/2 Apr
5% class A 1st pfd unstamped	100	---	3 1/4	5	50	3 1/4	5 Apr
5% cl A 1st pfd stamped	100	5	4 1/2	5	271	4 1/2	5 Apr
Boston Personal Prop Trust	100	---	20	20 1/2	165	19 1/2	22 Jan
Easton & Providence RR	100	80	80	80	265	66	81 Apr
Calumet & Hecla	5	---	4 1/4	5 1/2	370	3 1/2	5 Apr
Cities Service	10	---	72 1/2	73 1/2	301	66 1/2	78 1/2 Jan
Copper Range Co.	100	---	12 1/2	13 1/2	300	12 1/2	13 1/2 Apr
Eastern Mass Street Ry— 6% 1st preferred series A	100	---	55 1/2	55 1/2	55	55	64 1/2 Feb
6% preferred class B	100	---	62	62	40	62	75 Jan
5% preferred adjustment	100	---	33	36	105	33	41 1/2 Jan
Eastern SS Lines Inc.	100	---	21 1/2	21 3/4	150	21 1/2	24 1/2 Feb
Employers Group Association	100	---	37 1/2	38 1/2	158	36	40 1/2 Mar
First National Stores	100	73 3/4	73 1/2	74 1/2	191	68 1/2	70 1/2 Apr
General Electric	100	48 1/2	46	48 1/2	2,547	41	48 1/2 Apr
Gillette Safety Razor Co.	100	---	37 1/2	38 1/2	383	33 1/2	39 1/2 Mar
Hathaway Bakeries	100	---	11	11	15	10 1/2	11 1/2 Mar
Kennecott Copper	100	---	51 1/2	53 1/2	258	49 1/2	55 1/2 Jan
Loew's Boston Theatre	25	---	16	16	10	15	16 1/2 Feb
Lone Star Cement Corp.	100	---	76 1/2	78 1/2	75	76 1/2	80 1/2 Mar
Maine Central RR 5% pfd	100	85 1/2	83 1/2	87	200	70 1/2	89 1/2 Mar
Mathieson Chemical Corp.	100	---	55 1/2	55 1/2	45	47 1/2	55 1/2 Apr
Mergenthaler Linotype	100	57 1/2	57 1/2	57 1/2	15	52	58 1/2 Mar
Narragansett Racing Assn	1	---	8	9	225	7 1/2	9 1/2 Mar
Nash-Kelvinator	5	20 1/2	19 1/2	20 1/2	855	16 1/2	20 1/2 Apr
National Service Cos.	1	---	17c	18c	1,200	16c	30c Jan
New England Electric System	20	12 1/2	12 1/2	12 1/2	1,559	10 1/2	13 1/2 Mar
New England Tel & Tel	100	97 1/2	95 1/2	97 1/2	470	92 1/2	97 1/2 Apr
N Y New Haven & Hartford	100	---	8	8 1/2	50	7 1/2	10 Feb
North Butte Mining	2.50	---	31c	40c	800	29c	70c Jan
Pennsylvania RR	50	17 1/2	16 1/2	17 1/2	1,195	16 1/2	18 1/2 Mar
Quincy Mining Co.	25	5	3 1/4	5	460	3 1/4	5 Apr
Reece Folding Machine	10	---	1	1	25	1	1 1/2 Jan
Retail Drug Co.	2.50	6 1/2	5 1/2	6 1/2	220	5 1/2	6 1/2 Apr
Stone & Webster Inc.	100	---	22 1/2	23	665	20 1/2	23 1/2 Mar
Stop & Shop Inc.	1	---	18	18 1/2	75	17 1/2	19 Jan
Torrington Co.	100	33	33	34 1/2	157	31 1/2	36 1/2 Jan
Union Twist Drill	5	23 1/2	23 1/2	24	140	22 1/2	25 Jan
United Fruit Co.	100	59 1/2	59 1/2	60 1/2	2,225	53 1/2	61 1/2 Mar
United Shoe Machinery common	25	42 1/2	42 1/2	43 1/2	1,000	42 1/2	49 1/2 Jan
6% preferred	25	41 1/4	41 1/4	41 1/2	62	40 1/2	42 1/2 Apr
U S Rubber Co.	10	---	40 1/2	42 1/2	175	37 1/2	44 1/2 Mar
U S Smelting, Ref & Min Co.	50	---	35 1/2	35 1/2	100	34 1/2	35 1/2 Apr
Waldorf System Inc.	100	---	12 1/2	13 1/2	195	12 1/2	14 1/2 Jan
Westinghouse Electric Corp.	12.50	34 1/2	34	35 1/2	903	30 1/2	35 1/2 Apr

Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aluminum	---	6 1/2	6 1/2	7	45	6 1/2	7 1/2 Jan
American Laundry Mach.	20	---	18 1/2	19 1/2	109	18 1/2	21 1/2 Mar
Burger Brewing	---	19 1/2	19 1/2	20	48	18 1/2	20 Apr
Carthage common	---	38	38	38	19	38	38 Apr
Champion Paper	---	33 1/2	34	35	65	32 1/2	34 1/2 Feb
Churgold Corp.	---	5 1/2	5 1/2	5 1/2	13	5 1/2	7 1/2 Jan
Cincinnati Gas & Electric common	8 1/2	---	32 1/2	33 1/2	416	30 1/2	35 Mar
Cincinnati Milling Machine	10	---	27 1/2	27 1/2	36	26 1/2	28 1/2 Feb
C N O & T P common	20	---	88	88	12	79	90 1/2 Apr
Cincinnati Street Railway	25	5	5	5 1/2	400	4 1/2	5 1/2 Apr
Cinc & Sub Bell Tel.	50	75 1/2	73 1/2	77 1/2	2,168	73 1/2	78 1/2 Apr
Cincinnati Union Stockyard	---	12 1/2	12 1/2	10 1/2	100	12 1/2	13 1/2 Feb
Coca Cola class A	---	102 1/2	102 1/2	105	16	102 1/2	108 Jan
Crosley Motors	6	---	2 1/2	2 1/2	90	2 1/2	2 1/2 Feb
Dow common	---	9 1/4	9 1/4	9 1/4	410	9 1/4	10 Mar
Eagle Picher	10	---	15 1/2	16 1/2	200	15 1/2	19 1/2 Jan
Formica Insulation	---	63 1/2	63 1/2	64 1/2	359	44	65 Feb
Gibson Art	---	57 1/2	54 1/2	59	185	53 1/2	60 Mar
Hobart	10	---	25	25	24	24	25 1/2 Jan
Kroger	---	63 1/2	63 1/2	65 1/2	160	59 1/2	65 1/2 Mar
Lunkenheimer	---	15 1/2	15 1/2	15 1/2	90	15 1/2	16 1/2 Jan
Magnavox	1	23 1/2	20	23 1/2	27	11 1/2	23 1/2 Apr
P & G new common	---	61 1/2	61 1/2	65 1/2	1,481	55 1/2	67 1/2 Apr

For footnotes see page 41.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Randall class B	---	---	29	31	211	20 1/2	31 Apr
Rapid	---	14	13 1/2	14	1,085	11 1/2	14 Jan
U. S. Printing common	---	---	37 1/2	37 1/2	100	33 1/2	39 Mar
Unlisted Stocks							
Allied Stores	---	---	33	33	25	33	36 Mar
American Telephone & Telegraph	100	---	155 1/2	156 1/2	131	146 1/2	156 1/2 Apr
Armco Steel	10	35 1/2	34	35 1/2	574	26 1/2	35 1/2 Apr
Chesapeake & Ohio	25	---	27	28 1/2	712	27	30 1/2 Jan
Cities Service	10	72 1/2	72 1/2	74	33	66 1/2	78 1/2 Jan
City Products	---	33 1/2	33 1/2	33 1/2	60	31 1/2	34 1/2 Mar
Columbia Gas	---	14	13 1/4	14	843	11 1/2	14 1/4 Apr
Curtiss-Wright	1	---	9	9	75	8 1/2	9 1/4 Apr
Day Power & Light	7	33 1/2	33 1/2	34 1/2	141	30 1/2	34 1/2 Apr
Federated Dep't Stores	5	---	34 1/2	36 1/2	150	34 1/2	38 1/2 Feb
General Electric	---	48 1/2	46	48 1/2	275	41 1/2	48 1/2 Apr
General Motors	10	81	80	81 1/2	232	68 1/2	81 1/4 Apr
National Cash Register	---	---	38 1/2	38 1/2	26	32 1/2	39 1/2 Apr
New York Central	---	---	14 1/4	14 1/4	80	11 1/2	14 1/4 Jan
Ohio Edison	8	---	33 1/2	34 1/2	82	32	34 1/2 Mar
Ohio Oil	---	---	31 1/2	31 1/2	25	26 1/2	30 1/2 Apr
Packard Motor Car	---	---	3 1/2	3 1/2	75	3 1/2	4 1/2 Jan
Pennsylvania RR	50	---	17	17 1/2	61	16 1/2	18 1/2 Apr
Pepsi-Cola	33 1/2c	---	10 1/2	10 1/2	20	9 1/2	11 1/2 Mar
Pure Oil	---	---	29 1/2	29 1/2	50	26 1/2	31 1/2 Mar
Radio Corp	---	22 1/2	20 1/2	23 1/2	961	12 1/2	23 1/4 Apr
Socony Vacuum	15	17 1/2					

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 21

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Laquey Foundry & Machine	1	6 1/2	6 1/2	6 1/2	6 1/2	400	6 1/2	7 1/2
Lansing Stamping	1	1 1/8	1 1/8	1 1/8	1 1/8	150	1 1/8	2 1/2
Masco Screw Products	1	2 1/4	1 3/4	2 1/4	2 1/4	3,900	1 3/4	2 1/4
McAler Manufacturing common	1	7 1/4	5 1/2	5 1/2	5 1/2	1,175	3 1/4	5 1/2
McAler Mfg preferred	1	7 1/4	7 1/4	7 1/4	7 1/4	385	7 1/4	7 1/4
McClanahan Oil	1	1 1/4	1 1/4	1 1/4	1 1/4	1,710	1 1/4	1 1/4
Mid-West Abrasive	50c	---	3 1/8	3 1/8	3 1/8	100	3 1/8	4 1/2
Murray Corporation	1	10	17 1/2	17 1/2	17 1/2	445	15 1/4	18 1/2
National Electric Welding	1	2 1/2	2 1/2	2 1/2	2 1/2	640	2 1/2	3 1/2
National Stamping common	2	3 3/8	3 1/2	3 3/4	3 3/4	1,200	2 3/4	3 1/2
Packard Motor Car	---	---	3 1/2	4	3 1/2	1,310	3 1/2	4 1/2
Peninsular Metal Products	1	2 1/2	2 1/2	2 1/2	2 1/2	500	2 1/2	3 1/2
Pfeiffer Brewing	---	45	44	45 1/2	45 1/2	1,240	37 1/2	45 1/2
Rickel (H W) & Co	---	---	2 1/2	2 1/2	2 1/2	600	2 1/2	3 1/2
River Raisin Paper	---	---	6 1/2	6 1/2	6 1/2	600	6 1/2	7 1/2
Rudy Manufacturing	1	2 1/2	2 1/2	2 1/2	2 1/2	1,360	2 1/2	3 1/2
Scotten-Dillon	10	12 3/4	12 3/4	13 1/2	13 1/2	2,091	12	13 1/2
Sheller Manufacturing	---	23	23	23 3/8	23 3/8	1,204	21	23 3/8
Soss Manufacturing	---	---	9 1/2	9 1/2	9 1/2	300	8 1/2	9 1/2
Standard Tube class B common	---	---	2 1/2	3 1/4	3 1/4	3,402	2 1/2	3 1/4
Superior Tool & Die	1	3 1/4	2 1/2	3 1/4	3 1/4	1,776	2 1/2	3 1/4
Udylite Corporation	1	11 1/2	11	11 1/2	11 1/2	1,892	10	11 1/2
Union Investment common	---	8 1/4	8 1/4	8 1/4	8 1/4	400	8 1/4	8 1/4
United States Radiator common	---	5 1/2	5 1/2	5 1/2	5 1/2	800	5 1/2	5 1/2
Walker & Company	---	15 1/2	15 1/2	15 1/2	15 1/2	300	15 1/2	15 1/2
Wayne Screw Products	1	---	1	1 1/2	1 1/2	1,984	1	1 1/2

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
International Nickel of Can (Un)	---	a27 1/2	a26 1/4	a27 3/8	a27 3/8	100	25 1/2	29
International Paper Co (Un)	7.50	a40	a39 3/4	a40 3/8	a40 3/8	275	38 1/2	38 1/2
Int'l Tel & Tel Corp (Un)	---	15 1/2	14	16 1/4	16 1/4	6,496	9 1/2	16 1/4
Jade Oil Co	10c	---	9c	9c	9c	1,500	9c	13c
Kaiser-Frazer Corp	---	5 1/2	5 1/2	5 1/2	5 1/2	5,297	4 1/2	7 1/2
Kansas Power & Light Co (Un)	5	a17 1/2	a17 1/2	a17 1/2	a17 1/2	198	16 1/2	17 1/2
Kennecott Copper Corp (Un)	---	a52 1/2	a53	a53	a53	127	50 1/2	54 1/2
Kern County Land Co	---	---	47	47	47	893	45	47 1/2
Laclede Gas Company (Un)	---	---	6 1/2	6 1/2	6 1/2	500	6 1/2	7 1/2
Lane-Wells Company	---	---	25 1/2	25 1/2	25 1/2	150	23	26 1/2
Libby McNeil & Libby (Un)	---	---	7 1/2	7 1/2	7 1/2	290	7 1/2	7 1/2
Lincoln Petroleum Co	10c	1.25	1.10	1.25	1.25	4,375	1.10	1.25
Lockheed Aircraft Corp	---	28 1/2	28 1/2	29 1/2	29 1/2	858	24 1/2	29 1/2
Loew's Inc (Un)	---	15 1/2	15 1/2	16	16	686	15 1/2	16 1/2
Los Angeles Biltmore Hotel Co	20	---	26 1/2	27 1/2	27 1/2	730	24 1/2	27 1/2
Los Angeles Investment Co	100	---	315	315	315	17	306	315
Magnavox Company (Un)	---	23 1/2	19 1/2	23 1/2	23 1/2	1,992	11 1/2	23 1/2
Mascot Oil Company	---	77 1/2	75	87 1/2	87 1/2	3,700	72 1/2	95
McKesson & Robbins Inc (Un)	18	---	a37 1/2	a37 1/2	a37 1/2	45	41 1/2	41 1/2
Menasco Mfg Co	---	2 1/2	2	2 1/2	2 1/2	8,091	1 1/2	2 1/2
Merchants Petroleum Co	1	77 1/2	77 1/2	80c	80c	675	60c	90c
Minnesota Power & Light	---	---	a31 1/2	a32 1/2	a32 1/2	143	33 1/2	33 1/2
Monogram Pictures Corp	---	---	a3	a3	a3	50	2 1/2	3 1/2
Montana Power Co	---	---	a21 1/4	a21 1/2	a21 1/2	104	21 1/4	23
Montgomery Ward & Co Inc (Un)	---	53 1/2	53 1/2	53 1/2	53 1/2	577	53 1/2	58 1/2
Mt Diablo Oil Mining & Dev	1	1.45	1.40	1.45	1.45	800	1.40	1.75
Nash-Kelvinator Corp (Un)	5	20 1/2	19 1/2	20 1/2	20 1/2	810	16 1/2	20 1/2
National City Lines Inc	---	---	8 1/2	8 1/2	8 1/2	150	8 1/2	9 1/2
National Distillers Prod Corp (Un)	---	---	23 1/2	23 1/2	23 1/2	205	22 1/2	24 1/2
New York Central RR (Un)	---	---	14 1/2	15 1/2	15 1/2	2,645	11 1/2	15 1/2
Norden Corporation Ltd	1	12c	12c	12c	12c	2,200	9c	14c
North American Aviation Inc (Un)	1	14 1/2	14	14 1/2	14 1/2	1,540	10 1/2	14 1/2
North American Co (Un)	10	---	a20 1/2	a20 1/2	a20 1/2	56	18 1/2	21 1/2
Northern Pacific Railway Co (Un)	100	21 1/2	21	22 1/4	22 1/4	3,430	17 1/2	22 1/4
Northrop Aircraft Inc	1	9 1/4	9 1/4	10	10	1,705	6 1/2	10
Occidental Petroleum Corp	1	36c	31c	36c	36c	2,550	20c	40c
Oceanic Oil Co	---	1.95	1.85	2.40	2.40	30,000	1.40	3.00
Ohio Edison Co	---	33 1/2	33 1/2	33 1/2	33 1/2	344	31 1/2	34 1/2
Ohio Oil Company (Un)	---	---	30 1/2	30 1/2	30 1/2	210	26 1/2	30 1/2
Pacific Finance Corp of Calif	10	---	a21 1/2	a22	a22	64	20 1/2	22 1/2
Pacific Gas & Elec common	28	---	33 1/2	33 1/2	33 1/2	4,216	31 1/2	34 1/2
5% red preferred	25	28 1/2	28 1/2	29 1/2	29 1/2	300	29 1/2	29 1/2
5% red preferred A	25	---	28 1/2	28 1/2	28 1/2	265	28 1/2	29 1/2
Pacific Lighting Corp common	---	---	53 1/2	53 1/2	53 1/2	360	52	55 1/2
Pacific Western Oil Corp	10	---	a39 1/2	a39 1/2	a39 1/2	20	37 1/2	37 1/2
Packard Motor Car (Un)	---	3 1/2	3 1/2	4	4	787	3 1/2	4 1/2
Pan American World Airways (Un)	1	10 1/2	9 1/2	10 1/2	10 1/2	1,675	9	11
Paramount Pictures Inc (Un)	1	---	21	21	21	1,662	17 1/2	21 1/2
Pennsylvania RR Co (Un)	50	---	16 1/2	17 1/2	17 1/2	1,357	16 1/2	18 1/2
Pepsi-Cola Co (Un)	33 1/2c	---	10	10 1/2	10 1/2	400	8 1/2	12
Phelps Dodge Corp (Un)	25	---	47 1/2	47 1/2	47 1/2	350	44 1/2	50 1/2
Puget Sound Pulp & Timber Co	18	---	18	18	18	1,000	15 1/2	18
Pulman Incorporated (Un)	---	---	a36 1/2	a36 1/2	a36 1/2	60	33 1/2	36 1/2
Pure Oil Co (Un)	---	a30 1/2	a29 1/2	a30 1/2	a30 1/2	350	26 1/2	30 1/2
Radio Corp of America (Un)	---	22 1/2	20 1/2	23	23	19,467	12 1/2	23
Radio-Keith-Orpheum Corp (Un)	1	---	7 1/2	7 1/2	7 1/2	197	7 1/2	9 1/2
Republic Pictures Corp (Un)	50c	---	a4 1/2	a4 1/2	a4 1/2	50	4 1/2	5 1/2
Republic Steel Corporation (Un)	---	29 1/4	27 1/4	29 1/4	29 1/4	2,274	23 1/4	29 1/4
Reserve Oil & Gas Company	1	17	17	22 1/2	22 1/2	6,521	11 1/2	25
Rexall Drug Inc	2.50	6 1/2	5 1/2	6 1/2	6 1/2	2,033	5 1/2	6 1/2
Rice Ranch Oil Company	---	---	50c	55c	55c	1,200	48c	55c
Richfield Oil Corporation	---	44	42	44	44	3,229	37 1/2	44 1/2
Ryan Aeronautical Co	---	---	5 1/2	5 1/2	5 1/2	635	5 1/2	6 1/2
Safeway Stores Inc	5	33 1/2	33 1/2	34 1/2	34 1/2	720	30 1/2	36 1/2
St Regis Paper Company (Un)	5	---	8 1/2	8 1/2	8 1/2	100	7 1/2	9 1/2
Schenley Industries (Un)	1.75	a33 1/2	a31 1/2	a34	a34	563	30 1/2	33 1/2
Seaboard Finance Co	---	20	19 1/2	20	20	1,654	19	21 1/2
Seaboard Oil Co of Del (Un)	---	---	a69 1/2	a70	a70	69	61 1/2	71 1/2
Sears Roebuck & Company	---	---	44 1/2	44 1/2	44 1/2	477	41 1/2	44 1/2
Shell Oil Co	15	---	a37 1/2	a37 1/2	a37 1/2	13	35	39 1/2
Signal Oil & Gas Co class A	---	37 1/2	36 1/2	37 1/2	37 1/2	3,405	31 1/2	38
Signal Petroleum Co of Calif	1	27c	22c	36c	36c	24,100	16c	38c
Sinclair Oil Corp	---	---	23 1/2	24	24	945	22	24 1/2
Soco-Vacuum Oil Co Inc (Un)	1.15	17 1/2	17 1/2	17 1/2	17 1/2	1,313	16	17 1/2
Solar Aircraft Company	---	---	a15 1/2	a15 1/2	a15 1/2	55	14 1/2	15 1/2
Southern Calif Edison Co Ltd com	25	---	35 1/2	36 1/4	36 1/4	2,837	34 1/2	36 1/4
4.32% preferred	25	---	26 1/2	26 1/2	26 1/2	901	26 1/2	27 1/2
4.48% preferred	25	---	30 1/4	30 1/4	30 1/4	493	29 1/4	30 1/4
4.56% preferred	25	---	32 1/2	32 1/2	32 1/2	250	31 1/2	33 1/2
Southern California Gas 6% pfd	25	35 1/2	35 1/2	35 1/2	35 1/2	181	34 1/2	35 1/2
6% preferred class A	25	36 1/2	36	36 1/2	36 1/2	598	34 1/2	36 1/2
Southern Co	5	12 1/2	12 1/2	12 1/2	12 1/2	2,745	11 1/2	13 1/2
Southern Pacific Company	---	---	53 1/2	54 1/2	54 1/2	743	50 1/2	54 1/2
Southern Railway Company (Un)	---	---	36 1/2	36 1/2	36 1/2	215	33 1/2	37 1/2
Standard Brands Inc (Un)	---	---	23 1/2	23 1/2	23 1/2	220	21	23 1/2
Standard Oil Co of Calif	---	65 1/2	65 1/2	66 1/2	66 1/2	1,452	61	67 1/2
Standard Oil Co (Ind) (Un)	25	---	47 1/2	47 1/2	47 1/2	245	42 1/2	47 1/2
Standard Oil Co (N J) (Un)	25	71	71	71	71	226	66 1/2	71
Stone & Webster Inc (Un)	---	---	a22 1/2	a23	a23	110	21 1/2	22 1/2
Studebaker Corporation (Un)	1	32	30 1/2	32 1/2	32 1/2	2,736	26 1/2	32 1/2
Sunray Oil Corp common	---	---	12 1/2	12 1/2	12 1/2	736	10 1/2	13 1/2
4 1/2% preferred class E	25	---	22 1/2	22 1/2	22 1/2	230	19 1/2	23 1/2
Swift & Company (Un)	25	---	36 1/2	36 1/2	36 1/2	285	36 1/2	37 1/2
Texas Company (Un)	25	---	66 1/2	66 1/2	66 1/2	245	60 1/2	66 1/2
Texas Gulf Sulphur Co (Un)	---							

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 21

DAYTON & GERON

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	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Abbott Laboratories	5	22 1/2	19 3/4	22 1/2	19 3/4	701	44 1/2 Apr	54 1/2 Jan
Acme Steel Co	10	38 1/2	36 1/2	39	36 1/2	1,155	19 1/2 Jan	22 1/2 Apr
Admiral Corp	1	6 1/2	6 1/2	6 1/2	6 1/2	6,600	17 1/2 Jan	39 Apr
Advanced Aluminum Castings	5	6 1/2	6 1/2	6 1/2	6 1/2	750	5 1/2 Jan	6 1/2 Jan
Aetna Ball & Roller Bearing	1	12 1/2	12 1/2	12 1/2	12 1/2	350	6 1/2 Mar	7 1/2 Jan
Affiliated Gas Equipment common	1	12 1/2	12 1/2	12 1/2	12 1/2	1,100	12 1/2 Apr	12 1/2 Apr
Allegheny Corp (Un)	1	33 1/2	33 1/2	34 1/2	34 1/2	700	3 1/2 Mar	4 Jan
Allied Laboratories	1	11 1/2	11	11 1/2	11 1/2	1,050	26 1/2 Mar	34 1/2 Mar
American Airlines (Un)	1	20 1/2	20 1/2	20 1/2	20 1/2	2,725	9 1/2 Jan	12 Apr
American Investment (Ill)	1	15 1/2	15 1/2	15 1/2	15 1/2	385	20 1/4 Apr	22 1/2 Mar
American Rad & Stand San (Un)	100	155 1/2	155 1/2	156 1/2	156 1/2	1,685	13 1/2 Jan	16 1/2 Apr
American Tel & Tel Co	100	30	28 3/4	30 1/2	28 3/4	2,850	146 1/4 Jan	156 1/2 Apr
Anaconda Copper Mining (Un)	50	35	33 1/2	35 1/2	35 1/2	2,800	31 Jan	31 Jan
Armco Steel Co (Un)	10	9 1/2	8 3/4	9 1/2	8 3/4	750	27 1/2 Jan	35 1/2 Apr
Armour & Co (Ill)	5	1 1/2	1 1/2	1 1/2	1 1/2	4,800	7 1/2 Jan	9 1/2 Jan
Asbestos Manufacturing Co	1	11 1/2	11 1/2	11 1/2	11 1/2	2,150	1 1/2 Jan	1 1/2 Mar
Atch Topeka & Santa Fe (Un)	100	5 1/2	5 1/2	5 1/2	5 1/2	125	103 1/2 Feb	113 1/2 Apr
Athy Products Corp	4	3 1/2	3 1/2	3 1/2	3 1/2	900	4 1/2 Jan	4 1/2 Mar
Automatic Washer	3	8 1/2	8 1/2	8 1/2	8 1/2	400	1 1/2 Mar	2 1/2 Jan
Avco Mfg Corp	3	23 1/2	23 1/2	23 1/2	23 1/2	25,100	5 1/2 Jan	9 1/2 Apr
Barber Co (W H)	1	36	36	36	36	200	21 1/2 Jan	24 1/2 Feb
Bastian-Blessing Co	1	14 1/2	13 1/2	14 1/2	13 1/2	450	37 1/2 Jan	37 1/2 Feb
Belden Mfg Co	10	41 1/2	41 1/2	43	41 1/2	1,200	11 1/2 Jan	14 1/2 Apr
Bendix Aviation	5	1 1/2	1 1/2	1 1/2	1 1/2	955	35 1/2 Jan	43 1/2 Mar
Benquet Cons Mining Co (Un)	1	5 1/4	5	5 1/4	5	500	1 1/2 Apr	1 1/2 Mar
Berghoff Brewing Corp	1	38	35 1/2	38 1/4	35 1/2	950	4 1/2 Jan	6 1/2 Feb
Bethlehem Steel Corp (Un)	1	13	13	13 1/2	13	2,585	30 1/2 Jan	38 1/2 Apr
Binks Mfg Co	1	15	15	15	15	400	12 Jan	13 1/2 Mar
Biss & Laughlin Inc	2 1/2	13 1/2	13 1/2	14 1/2	14 1/2	100	14 Feb	15 1/2 Mar
Borg (George W) Corp	10	53	50	53	50	100	12 1/2 Apr	13 1/2 Apr
Borg-Warner Corp	5	58 1/2	58 1/2	60 1/2	58 1/2	850	55 1/2 Feb	60 1/2 Apr
Erach & Sons (E J)	5	12 1/2	12 1/2	12 1/2	12 1/2	655	50 Apr	57 Feb
Brown & Bigelow	1	38 1/2	38 1/2	39	38 1/2	400	12 1/2 Apr	13 1/2 Mar
Brown Shoe Co Inc	15	16 1/2	15 1/2	16 1/2	15 1/2	100	40 Jan	40 Jan
Budd Co (Un)	1	6 1/2	6 1/2	6 1/2	6 1/2	260	14 Mar	16 1/2 Apr
Burd Piston Ring common	1	30 1/2	30 1/2	31	30 1/2	1,600	6 1/2 Apr	8 1/2 Jan
Burkhart (F) Manufacturing	8	18 1/2	18 1/2	18 1/2	18 1/2	150	29 Jan	34 Feb
Burton-Dixie Corp	12 1/2	10	9	10 1/4	9	300	19 1/2 Jan	19 1/2 Feb
Butler Bros common	10	15 1/2	15 1/2	16 1/2	15 1/2	1,700	9 Apr	11 1/2 Jan
Canadian Pacific (Un)	25	3 1/4	3	3 1/2	3	1,500	14 1/4 Mar	16 1/2 Apr
Carr-Consol Biscuit	1	4 1/2	4 1/2	4 1/2	4 1/2	5,800	2 1/2 Apr	3 1/2 Jan
Centliver Brewing Corp	50c	15 1/2	15 1/2	15 1/2	15 1/2	550	3 1/2 Mar	5 Mar
Central & South West Corp	5	36 1/2	36 1/2	37 1/4	36 1/2	1,950	14 1/2 Jan	16 1/2 Mar
Central Illinois Light	1	20 1/2	20 1/2	20 1/2	20 1/2	237	35 1/2 Jan	38 1/2 Feb
Central Ill Secur Corp common	1	8	8	8	8	1,250	2 1/2 Jan	2 1/2 Jan
Convertible preferred	1	17	16 1/2	17	16 1/2	250	19 1/2 Jan	20 3/4 Apr
Century Electric Co (Un)	10	9 1/2	9 1/2	9 1/2	9 1/2	20	7 Feb	8 Apr
Certain-teed Products (Un)	10	17	16 1/2	17	16 1/2	20	15 1/2 Jan	18 1/2 Feb
Cherry Burrell Corp	5	27 1/2	27 1/2	29	27 1/2	200	9 1/4 Mar	11 1/2 Jan
Chesapeake & Ohio (Un)	25	14	14	14 1/2	14	200	27 1/2 Apr	30 1/4 Jan
Chicago Corp common	1	67	67	67	67	1,800	12 1/2 Jan	15 Apr
Convertible preferred	1	8 1/4	8 1/4	8 1/2	8 1/4	1,636	64 1/2 Jan	67 Apr
Chicago Mil St Paul & Pac vtc	1	99 1/2	99 1/2	100	99 1/2	64 1/2	7 1/2 Jan	8 1/2 Feb
Chicago Towel Co common	1	119	119	119	119	850	7 1/2 Jan	8 1/2 Feb
Convertible preferred	1	67 1/2	67 1/2	68 1/2	67 1/2	91	114 Jan	119 Apr
Chrysler Corp	2 1/2	72 1/2	72 1/2	74 1/4	72 1/2	30	63 Jan	68 1/2 Apr
Cities Service Co	10	72 1/2	72 1/2	74 1/4	72 1/2	1,900	63 Jan	68 1/2 Apr
City Products Corp	1	15 1/4	14	15 1/2	14	746	67 1/2 Feb	78 1/2 Jan
Cleveland Cliffs Iron common	1	79	79 1/2	79 1/2	79	175	32 Feb	34 Mar
\$4.50 preferred	1	45 1/4	45 1/4	45 1/4	45 1/4	5,500	14 Apr	15 1/2 Jan
Cleveland Electric Illuminating	1	33 1/2	33 1/2	35 1/2	33 1/2	250	73 1/2 Jan	79 1/2 Apr
Clinton Foods Inc	1	23	23	25	23	180	43 1/2 Jan	46 1/2 Apr
Coleman (The) Co Inc	5	13 1/2	13 1/2	14	13 1/2	675	33 1/2 Jan	37 1/2 Mar
Columbia Gas System (Un)	1	31 1/2	31 1/2	32	31 1/2	750	20 1/2 Apr	25 Apr
Commonwealth Edison	25	14 1/2	14 1/2	14 1/2	14 1/2	2,900	11 1/2 Feb	14 Apr
Consolidated Vultee Aircraft (Un)	1	20 1/4	20 1/4	20 1/4	20 1/4	4,042	29 1/2 Mar	33 1/2 Mar
Consumers Co common	50	20 1/2	20 1/2	20 1/2	20 1/2	700	12 1/2 Mar	15 Apr
Cumulative preferred	1	7 1/2	6 1/2	7 1/2	6 1/2	10	17 Jan	20 1/2 Apr
Continental Motors (Un)	1	9	8 1/2	9	8 1/2	20	25 1/2 Jan	30 Feb
Crane Co	25	6 1/2	6 1/2	6 1/2	6 1/2	20	6 1/2 Jan	7 1/2 Apr
Curtiss-Wright Corp (Un)	1	6 1/2	6 1/2	6 1/2	6 1/2	550	25 1/2 Mar	30 Jan
Dodge Mfg Corp	10	6 1/2	6 1/2	6 1/2	6 1/2	2,965	7 1/2 Jan	9 1/2 Feb
Doehler-Jarvis Corp	5	32 1/2	32 1/2	33 1/2	32 1/2	500	5 1/2 Mar	7 Apr
Domestic Credit Corp class A	1	4 1/2	4 1/2	4 1/2	4 1/2	170	32 1/2 Apr	36 1/2 Jan
Dow Chemical Co (Un)	15	64 1/2	64 1/2	66	64 1/2	550	3 1/2 Jan	4 1/2 Apr
Du Pont (E I) de Nemours (Un)	5	72	71 1/2	73 1/2	71 1/2	249	54 1/2 Jan	67 1/2 Apr
Eastman Kodak (Un)	10	48 1/2	48 1/2	48 1/2	48 1/2	745	61 Jan	73 1/2 Apr
Eaton Manufacturing Co	2	29 1/2	29 1/2	30 1/2	29 1/2	406	43 1/2 Mar	48 1/2 Apr
Electric Controller & Mfg	1	100	102 1/2	102 1/2	100	35	29 Feb	30 1/2 Apr
Falstaff Brewing Corp	1	18	18	19 1/4	18	130	92 1/2 Jan	102 1/2 Apr
Flour Mills of America Inc	5	10 1/4	10 1/4	10 1/4	10 1/4	420	18 Apr	22 Jan
Four-Wheel Drive Auto	10	5	5	5 1/4	5	100	10 1/4 Jan	12 Mar
General Electric Co (Un)	1	48 1/2	46	48 1/2	46	500	5 Apr	5 1/2 Jan
General Finance Corp common	1	80 1/2	80 1/2	81 1/2	80 1/2	1,798	41 1/2 Jan	48 1/2 Apr
General Motors Corp	10	16 1/2	16 1/2	17	16 1/2	358	6 1/2 Apr	7 1/2 Jan
General Public Utilities	5	8 1/4	8 1/4	8 1/4	8 1/4	3,100	68 1/2 Jan	81 1/2 Apr
Gibson Refrigerator Co	1	38 1/2	37 1/2	38 1/2	37 1/2	385	16 1/2 Jan	18 1/2 Feb
Gillette Safety Razor	1	28 3/4	27 1/2	28 3/4	27 1/2	1,450	7 1/2 Apr	10 1/2 Feb
Glidden Co (Un)	1	14 1/2	14 1/2	14 1/2	14 1/2	420	33 1/2 Jan	40 Mar
Goldblatt Bros	1	51 1/2	51 1/2	52 1/2	51 1/2	1,704	24 1/2 Jan	30 1/2 Feb
Goodyear Tire & Rubber Co	1	11 1/2	10 1/2	11 1/2	10 1/2	50	14 1/2 Jan	15 Jan
Gossard Co (W H)	1	2	2	2	2	112	44 1/4 Jan	54 1/2 Apr
Graham-Paige Motors (Un)	1	11 1/2	10 1/2	11 1/2	10 1/2	1,250	10 1/2 Apr	13 1/2 Feb
Gray Drug Stores	2	15	14 1/2	15 1/2	14 1/2	600	1 1/2 Jan	2 1/2 Feb
Great Lakes Dredge & Dock	1	11 1/2	11 1/2	11 1/2	11 1/2	500	10 1/2 Feb	11 1/2 Jan
Great Lakes Dredge & Dock	15	10 1/2	10 1/2	10 1/2	10 1/2	1,800	14 1/2 Jan	16 Jan
Greif Bros Coopperage class A	1	10	10	10 1/2	10	100	11 Apr	12 1/2 Jan
Greyhound Co (Un)	3	27 1/2	27 1/2	28 1/2	27 1/2	100	10 Apr	10 1/2 Mar
Griesedeck Western Brewery	2	27 1/2	27 1/2	28 1/2	27 1/2	2,900	26 1/2 Jan	31 1/2 Apr

For footnotes see page 41.

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Hammond Instrument Co	1	18 1/2	18 1/2	19	18 1/2	1,900	11 1/2 Jan	19 Jan
Harnischfeger Corp common	10	24 1/2	23	23 1/2	23	500	22 1/2 Jan	24 Jan
Heilman (G) Brewing Co	1	24 1/2	24	25	24 1/2	1,200	21 1/2 Jan	26 1/2 Mar
Hein Werner Corp	5	39 1/4	39 1/4	40	39 1/4	150	6 1/2 Mar	7 1/2 Jan
Hibbard Spencer Bartlett	23	3 1/2	3 1/2	3 1/2	3 1/2	243	38 1/2 Mar	43 Jan
Hupp Corp common	1	28 1/2	28 1/2	28 1/2	28 1/2	250	1 1/2 Jan	4 1/4 Apr
Huttig Sash & Door (new) common	10	25 1/2	25 1/2	26	25 1/2	400	28 Apr	28 1/2 Apr
Hydraulic Press Brick common	5	25 1/2	25 1/2	26	25 1/2	354	3 Jan	3 1/2 Feb
\$6 preferred	50	14	14	14 1/2	14	199	21 Mar	26 Apr
Illinois Brick Co	10	38 1/2	38 1/2	40 1/2	38 1/2	400	10 1/2 Jan	14 1/2 Apr
Illinois Central RR	100	14 1/4	14 1/4	16	14 1/4	330	2 1/2 Jan	40 1/2 Apr
Independent Pneumatic Tool	1	28 1/2	28 1/2	28 1/2	28 1/2	1,200	14 Jan	17 Apr
Indiana Steel Products								

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 21

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Stone Container Corp	1	8%	8	8 1/2	1,100	7 1/2	Jan	8% Mar
Storkline Furniture Corp	10	16 1/2	16 1/2	17	150	16	Jan	18 1/2 Mar
Stuebaker Corp (Un)	1	32 1/4	30	32 1/4	2,100	26 1/4	Jan	32 1/4 Apr
Sunbeam Corp	5	46 1/4	46 1/4	47 1/2	802	46 1/4	Apr	69% Mar
Sunstrand Machine Tool	5	11 1/2	11 1/2	11 3/4	2,250	9	Jan	11 1/2 Feb
Sunray Oil (Un)	1	12 3/4	12 3/4	13	1,500	10 1/2	Jan	13% Mar
Swift & Co	25	36 1/2	36 1/2	36 3/4	1,215	34	Jan	37 1/4 Mar
Swift International Co Ltd— Clfs of deposit			14	14 3/4	761	9 1/2	Jan	15% Mar
Texas Co (The)	25		65 1/4	66	948	50 1/2	Jan	66 1/2 Apr
Thor Corp	5	13 1/4	12 1/2	13 1/4	1,050	11 1/2	Feb	14 1/2 Feb
Timken-Detroit Axle Co	5	14 1/2	14 1/2	15 1/2	550	14 1/2	Apr	15 1/2 Apr
Trane Co (The)	5	32 1/2	32 1/2	33 1/2	250	29 1/4	Jan	34 1/2 Feb
Transcontinental & Western Air	5	49 1/2	49 1/2	50 1/2	150	16 1/2	Jan	20 1/2 Apr
208 South La Salle St Corp	*	49 1/2	49 1/2	49 3/4	60	49 1/2	Jan	50 1/2 Jan
Union Carbide & Carbon	5	46 1/4	46 1/4	47 1/4	1,494	42 1/2	Mar	47 1/4 Apr
United Air Lines Inc (Un)	10		16	17	665	13 1/2	Jan	17 Apr
United Corp without div (Un)	1	4 1/4	3 1/4	4 1/4	4,985	3 1/4	Jan	4 1/4 Apr
United Light & Rys— Rights			3 1/4	3 1/4	3,300	3 1/4	Apr	3 1/4 Apr
United Paramount Theatres com	1		17 1/2	17 1/2	100	17 1/2	Jan	23 1/4 Jan
Certificates of Interest	1		17 1/2	17 1/2	50	16 1/2	Mar	23 1/4 Jan
U S Steel common	5	32 1/2	31 1/2	33 1/4	14,400	25 1/2	Jan	33 1/4 Apr
Warner Bros Pictures (Un)	5		13 1/4	13 1/2	630	13 1/4	Apr	15 Mar
Westinghouse Electric Corp	12 1/2	34 1/4	34 1/4	35 1/2	1,300	30 1/2	Jan	35 1/2 Apr
White Motor Co	1		18 1/2	19 1/4	200	15 1/2	Jan	19 1/4 Apr
Wieboldt Stores Inc common	1	16 1/4	16 1/4	16 1/4	100	14 1/2	Feb	16 1/2 Apr
Willys-Overland Motors (Un)	1	6 1/4	5 1/4	6 1/4	900	5 1/4	Mar	6 1/4 Apr
Wisconsin Bankshares	5	12 1/2	12 1/2	12 3/4	900	11 1/2	Jan	13 Apr
Woodall Industries Inc	2	15 1/4	15	15 1/2	1,250	14	Mar	16 Jan
Yates-American Machine capital	5		10 1/2	10 1/2	50	10	Apr	14 Jan
Youngstown Sheet & Tube	5		80 1/2	83 1/2	499	73 1/2	Jan	83 1/2 Mar

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Abbott Laboratories common	5	a45 1/4	a45 1/4	a45 1/4	25	47	Mar	52 1/2 Jan
Admiral Corp	1		37 1/4	38 3/4	1,094	28 1/4	Mar	38 3/4 Apr
Air Reduction Co (Un)	*		a22 1/4	a22 1/4	130	22 1/2	Apr	25 Jan
Alaska Juneau Gold Mining Co	10	3	3	3	600	2 1/2	Apr	3 1/2 Jan
Alleghany Corp common (Un)	1		3 1/2	3 1/2	100	3 1/2	Mar	4 Jan
American Airlines Inc (Un)	1		11 1/2	11 1/2	1,685	9 1/2	Jan	12 Apr
American & Foreign Power com (Un)	*		3 1/4	3 1/4	410	2 1/4	Jan	4 1/2 Mar
American Power & Light (Un)	*		20 1/2	20 1/2	100	20 1/2	Apr	21 Feb
Amer Radiator & Stan San (Un)	*	15 1/2	15 1/2	15 1/2	500	13 1/2	Jan	16 1/2 Apr
American Smelting & Refining (Un)	*	a54	a54	a54	50	56	Jan	56 Jan
American Tel & Tel Co (Un)	100		156	156 1/2	2,433	146 1/2	Jan	156 1/2 Apr
American Viscose Corp com (Un)	14	a71 1/4	a70 3/4	a71 1/2	85	69 1/4	Jan	72 Mar
American Woolen Co (Un)	*	a22 1/2	a22 1/2	a23 1/4	97	22 1/2	Apr	32 Jan
Anaconda Copper Mining (Un)	50	29 1/4	29 1/4	30 1/4	1,407	28	Mar	30 1/4 Jan
Anglo Calif Natl Bank	20	35 1/2	35 1/2	36 1/2	2,955	34	Jan	39 Feb
Armour & Co (Ill) com (Un)	5	9 1/2	8 3/4	9 3/4	380	7 1/2	Jan	9 1/2 Feb
Atchison Topeka & Santa Fe (Un)	100	a112 3/4	a112 3/4	a114 1/2	260	10 1/2	Jan	10 1/2 Mar
Atlas Corp (Un)	5	a24 1/2	a24 1/2	a25 1/2	15	24	Feb	25 Feb
Atlas Imperial Diesel Engine	250	6 1/2	6 1/2	6 3/4	2,090	5 1/2	Feb	6 1/2 Apr
Atok Big Wedge Mining Co	P10		19 1/2	20 1/2	3,900	17 1/2	Apr	27 1/2 Jan
Avco Mfg Corp common (Un)	3	8 1/2	8 1/2	9 1/4	10,305	5 1/2	Jan	9 1/4 Apr
Baldwin Locomotive (Un)	13	a9 1/2	a9 1/2	a10 1/4	57	10	Mar	13 1/2 Feb
Baltimore & Ohio RR (Un)	100		11 1/4	11 1/4	488	10 1/2	Jan	11 1/2 Mar
Bendix Aviation Corp (Un)	5	41 1/2	41 1/2	42 1/2	582	35 1/2	Jan	42 1/2 Apr
Bendix Home Appliances	33 1/2		a12	a12	50	a		a
Benguet Cons Mining Cap (Un)	1		1 1/2	1 1/2	1,100	1 1/2	Apr	2 1/2 Jan
Bethlehem Steel (Un)	2	37 1/2	37 1/2	38 1/4	1,139	30 1/4	Jan	38 1/4 Apr
Bishop Oil Co	2		11 1/2	12	1,500	7 1/2	Jan	14 1/4 Apr
Blair Holdings Corp (Un)	1	3	2.85	3 1/4	18,012	2.50	Mar	3.25 Jan
Boeing Airplane Co Cap (Un)	5		30	30 1/2	610	24 1/2	Jan	30 1/2 Apr
Borden Co (Un)	15		a51	a51 1/2	98	49 1/2	Jan	51 1/2 Mar
Borg-Warner Corp common (Un)	5		59	59	300	58	Feb	59 1/2 Jan
Broadway Dept Store	10		a8 1/4	a8 1/4	90	8 1/4	Mar	9 1/4 Apr
Bunker Hill & Sullivan (Un)	2 1/2		14	14 1/2	725	13 1/4	Mar	16 1/2 Feb
Byron Jackson Co	5		22 1/2	22 1/2	204	22 1/2	Apr	23 Mar
Calamba Sugar Cap	1	4 1/4	4 1/2	4 3/4	583	4	Jan	5 1/4 Mar
Calaveras Cement Co	10	14 1/2	14 1/2	15 1/2	700	13	Mar	17 Jan
California Art Tile class A	*		6	6	30	6	Jan	6 Jan
California Ink Co	*	45 1/4	44 1/4	45 1/4	146	43	Apr	48 Jan
California Packaging Corp common	*	38	38	38	645	34 1/2	Feb	40 Mar
Preferred	50	53	53	53 1/2	43	53	Jan	53 1/2 Feb
Canadian Pacific Ry (Un)	25	15 1/4	15 1/4	16	922	14 1/2	Mar	15 1/2 Apr
Case (J I) & Co (Un)	25		a41 3/4	a42 1/2	75	42 1/2	Jan	42 1/2 Jan
Caterpillar Tractor common	10		35 1/2	37 1/2	533	32 1/2	Jan	37 1/2 Apr
Celanese Corp of America	*		32 1/2	32 1/2	315	30	Mar	33 1/2 Mar
Central Eureka Mining Co	1	1.75	1.65	1.75	7,800	1.40	Jan	1.80 Jan
Chesapeake & Ohio Ry (Un)	25		27 1/4	29	1,682	27	Feb	30 1/4 Jan
Chic Milw St Paul RR com (Un)	*	8 1/2	8 1/2	8 1/2	250	7 1/2	Jan	8 1/2 Feb
Preferred (Un)	100	29 1/2	29 1/2	29 1/2	220	29 1/2	Apr	35 1/4 Jan
Chrysler Corp	25		67 1/2	68 1/4	1,376	63 1/4	Jan	68 1/4 Apr
Cities Service Co (Un)	10		73	73	223	68 1/2	Feb	77 1/4 Jan
Colorado Fuel & Iron common	*	15 1/2	15 1/2	16 1/4	250	15 1/2	Apr	17 Jan
Preferred	20		a16 1/2	a16 1/2	40	16 1/2	Feb	17 Jan
Columbia Broadcast Sys class A	2 1/2		a36 3/4	a37 1/2	170	a		a
Class B	2 1/2		a37 1/2	a37 1/2	100	32	Mar	32 Mar
Columbia Gas System com (Un)	*		13 1/2	14	451	12 1/4	Jan	14 Apr
Columbia River Packers (Un)	*	9 1/2	9 1/2	9 1/2	100	9 1/2	Apr	10 Mar
Commercial Solvents (Un)	*		a17 1/2	a17 1/2	83	16 1/2	Apr	21 Jan
Commonwealth Edison	25		a31 1/2	a32 1/2	193	30 1/2	Jan	32 1/2 Mar
Consolidated Chem Ind class A	25	42 1/2	42	43	525	40	Feb	43 Jan
Consolidated Coppermines	5		4	4	130	3 1/2	Mar	4 Apr
Consolidated Edison Co of NY (Un)	*		31 1/4	31 1/4	377	27 1/2	Jan	32 1/4 Mar
Consol Grocers Corp	1.33 1/3	12 1/2	12 1/2	12 1/2	225	12 1/4	Apr	14 1/4 Jan
Consolidated Natural Gas cap (Un)	15	a45 1/2	a45 1/2	a45 1/2	31	43 1/2	Jan	45 1/2 Apr
Consolidated Vultee Aircraft	1		14 1/2	14 1/2	1,025	10 1/2	Jan	15 Apr
Continental Motors common (Un)	1	7 1/4	7	7 1/4	320	6 1/2	Jan	7 1/2 Apr
Continental Oil Co Del (Un)	5		a62 1/2	a62 1/2	25	57	Jan	61 1/2 Mar
Crescent of America Inc	1	a13 1/2	a13 1/2	a13 1/2	80	12 1/2	Jan	14 Jan
Crocker First Natl Bank	25		95	97	20	95	Apr	115 Feb
Crown Zellerbach Corp common	5		32 1/2	32 1/2	1,147	27 1/2	Jan	34 1/2 Mar
Preferred	5		104 1/2	104 1/2	109	102 1/4	Jan	105 Mar
2nd preferred	5		a103 1/2	a103 1/2	4	100	Jan	103 Feb
Crucible Steel Co of Amer (Un)	5	20 1/2	20 1/2	20 1/2	185	17 1/2	Feb	20 1/2 Apr
Curtiss-Wright Corp (Un)	1		8 1/2	9	1,709	7 1/2	Jan	9 1/4 Apr
Di Giorgio Fruit Corp class A com	5		16 1/2	16 1/2	116	11 1/2	Jan	16 1/2 Mar
Class B common	5		15 1/2	16 1/2	520	11 1/4	Jan	16 1/2 Apr
\$3 preferred	5		72	72	10	70	Mar	72 Jan
Doernbecher Mfg Co	5	3 1/4	3 1/4	4	400	3 1/2	Jan	4 Jan
Domiguez Oil Fields (Un)	*		30 1/4	31 1/2	1,025	29 1/4	Jan	32 Mar
Dow Chemical Co common	15	a64 3/4	a64 3/4	a64 3/4	55	58 1/2	Jan	61 Mar
Dumbarton Bridge (Un)	10		7 1/2	7 1/2	100	6 1/2	Jan	7 1/2 Apr
du Pont (E I) de Nemours	5	72	71 1/2	72	790	61 1/2	Jan	72 Apr
Eastman Kodak Co common (Un)	10		48 1/2	48 1/2	205	46 1/4	Mar	48 1/2 Apr
El Dorado Oil Works	1		11 1/4	11 1/2	615	10	Mar	12 1/2 Feb
Electric Bond & Share Co (Un)	5	20 1/2	20 1/2	20 1/2	333	18 1/2	Jan	23 1/2 Mar
Electrical Products Corp	4		a13 1/2	a13 1/2	15	13 1/2	Jan	13 1/2 Jan
Emporium Capwell Co	5		40	40 1/4	482	37 1/2	Mar	42 1/2 Jan
EmSCO Derrick & Equip Co common	5		16 1/2	16 1/2	500	13 1/2	Mar	18 1/2 Mar
Eureka Corp Ltd capital	1		3	3	100	3	Jan	3 1/2 Jan
F A R Liquidating Corp common	1	1 1/2	1 1/2	1 1/2	1,420	1 1/2	Jan	1 1/2 Apr
Florida Power & Light	5		a21 1/4	a21 1/4	27	21 1/4	Mar	22 1/4 Mar
Food Machinery & Chem Corp com	10		26 1/4	27	409	26 1/4	Mar	29 1/2 Feb
Foster & Kleiser com	2 1/2		6	6	162	5 1/4	Apr	6 1/4 Feb
General Electric Co (Un)	5	43	47	48 1/2	3,756	41 1/2	Jan	48 1/2 Apr
General Foods Corp common (Un)	5		50 1/4	50 1/4	205	49 1/2	Jan</	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 21

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		Friday Last Sale Price	Par	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
			Low	High		Low	High					Low	High
Idaho Maryland Mines Corp (Un)	1	1.90	1.70	1.90	3,800	1.70	2.05	50	17 3/4	16 3/4	1,092	16 3/4	18 1/2
Idaho Power Co common	20	---	a36 1/2	a36 3/4	20	38	38	33 1/2	10 3/8	10 1/2	630	8 1/2	11 1/8
Independent Exploration	33 1/2	9 1/2	9 1/2	10 3/4	2,295	9 1/2	11 1/8	25	a47 1/2	a46 1/2	230	45 1/8	50 1/2
Intl Nickel of Canada (Un)	---	---	27 1/2	27 1/2	225	25 1/2	29	---	a63 1/2	a63 1/2	235	58	66
International Tel & Tel com (Un)	---	15 1/2	13 1/2	16	5,471	9 1/2	16	---	7	27/64	5,732	27/64	1/4
IXL Mining Co	P2	---	33c	33c	200	33c	36c	---	---	---	---	---	---
Johns-Manville Corp (Un)	---	---	a48 1/2	a48 1/2	90	46 1/4	49 1/2	---	---	---	---	---	---
Kaiser-Frazer Corp	1	5 1/2	5 1/2	5 1/2	3,378	4 1/2	7 1/2	---	---	---	---	---	---
Kansas Power & Light	8.75	17 1/2	17 1/2	17 1/2	228	16 1/2	19	---	---	---	---	---	---
Kennecott Copper Corp (Un)	---	---	53	53	245	50	54 1/2	---	---	---	---	---	---
Kern County Land Company	8	46 1/2	46 1/2	47 1/2	1,403	45 1/4	47 1/2	---	---	---	---	---	---
Leslie Salt Co	10	---	32	32 1/2	120	31	33 1/2	---	---	---	---	---	---
Libby McNeill & Libby	7	---	7 1/2	7 1/2	375	7 1/2	8 1/4	---	---	---	---	---	---
Lockheed Aircraft Corp	---	---	a28 1/2	a29 1/2	255	23 1/2	29 1/2	---	---	---	---	---	---
Loew's Inc (Un)	---	16 1/2	15 1/4	16 1/2	550	15 1/4	18 1/2	---	---	---	---	---	---
Macy & Co (R H) common	---	---	a29 1/2	a29 1/2	41	29 1/2	32 1/4	---	---	---	---	---	---
Magnavox Co	1	23 1/2	20 1/4	24	7,065	11	24	---	---	---	---	---	---
Marchant Calculating Machine	5	---	25 1/2	26	345	23	27 1/4	---	---	---	---	---	---
Marine Bancorporation (Un)	---	---	43 1/4	44	40	43 1/4	44	---	---	---	---	---	---
Martin Co (Glenn)	1	---	16	16	340	10 1/2	16 1/2	---	---	---	---	---	---
Matson Navigation Co (Un)	---	---	14 1/2	14 1/2	275	13	15 1/2	---	---	---	---	---	---
McKesson & Robbins Inc (Un)	18	---	a38 1/2	a38 1/2	90	---	---	---	---	---	---	---	---
Menasco Mfg Co common	1	2.30	2.05	2.50	5,500	1.60	2.50	---	---	---	---	---	---
Middle South Utilities	---	---	a19 1/2	a19 1/2	166	---	---	---	---	---	---	---	---
Mindanao Mother Lode Mines	r10	---	20c	20c	7,900	19c	26c	---	---	---	---	---	---
M J & M & M Consolidated (Un)	1	---	16c	18c	3,500	15c	19c	---	---	---	---	---	---
Monolith Portland Cement com (Un)	---	---	4 1/2	4 1/2	92	4	4 1/2	---	---	---	---	---	---
Preferred (Un)	10	9	9	9 1/2	50	9	9 1/2	---	---	---	---	---	---
Montana Power Co	---	---	22	22 1/2	300	21 1/2	23	---	---	---	---	---	---
Montgomery Ward & Co (Un)	---	---	53 1/2	53 1/2	462	53 1/2	58 1/2	---	---	---	---	---	---
Morrison-Knudsen Co	10	---	27 1/2	27 1/2	430	24	28	---	---	---	---	---	---
Nash-Kelvinator Corp (Un)	5	20	20	20 1/2	1,440	17 1/2	20 1/2	---	---	---	---	---	---
National Auto Fibres	1	20 1/2	20 1/2	21	2,273	16 1/2	22	---	---	---	---	---	---
National City Lines	1	---	a8 1/2	a8 1/2	20	8 1/4	9 1/2	---	---	---	---	---	---
National Distillers Products (Un)	---	---	23 1/2	23 1/2	355	22	24 1/2	---	---	---	---	---	---
National Linen Service Corp	1	---	a7 1/2	a7 1/2	33	7 1/2	7 1/2	---	---	---	---	---	---
Natomas Co	---	---	9 1/2	9 1/2	950	9 1/2	11 1/2	---	---	---	---	---	---
N Y Central RR (Un)	---	14 1/2	14	15	3,779	11 1/2	15	---	---	---	---	---	---
Niagara Mohawk Power	---	---	22 1/2	23	1,361	22 1/2	23 1/2	---	---	---	---	---	---
North American Aviation (Un)	1	14 1/2	14 1/2	14 1/2	475	10 1/2	14 1/2	---	---	---	---	---	---
North American Co common (Un)	10	---	20 1/4	20 1/4	204	18 1/2	21 1/2	---	---	---	---	---	---
North American Investment com	100	---	18	19	150	16	19 1/2	---	---	---	---	---	---
North American Oil Cons	10	47	47	50	1,145	40	53 1/2	---	---	---	---	---	---
Northern Pacific Ry (Un)	100	21 1/2	21 1/2	21 1/2	330	18 1/2	22 1/4	---	---	---	---	---	---
Oahu Sugar Co Ltd (Un)	20	11 1/4	11 1/4	11 1/4	110	11	12 1/4	---	---	---	---	---	---
Occidental Petroleum Corp	1	33c	31c	33c	1,875	22c	40c	---	---	---	---	---	---
Oceanic Oil Co	1	---	1.90	2.35	1,300	1.40	3.00	---	---	---	---	---	---
Ohio Edison common	8	33 1/2	33 1/2	33 1/2	246	32	34 1/2	---	---	---	---	---	---
Ohio Oil Co common (Un)	---	---	30 1/2	30 1/2	200	27	31 1/2	---	---	---	---	---	---
Oliver United Filters class A	---	30	30	30 1/2	255	30	30 1/2	---	---	---	---	---	---
Class B	---	12	12	12	457	11 1/2	13 1/2	---	---	---	---	---	---
Pahau Sugar Plantation	15	---	6	6	10	5 1/2	7	---	---	---	---	---	---
Pacific American Fisheries	5	---	11 1/2	11 1/2	200	11 1/2	12 1/2	---	---	---	---	---	---
Pacific Can Co	5	---	8 1/2	8 1/2	100	8 1/2	9 1/2	---	---	---	---	---	---
Pacific Coast Aggregates	5	4 1/4	4 1/4	4 1/4	7,431	4 1/4	5 1/2	---	---	---	---	---	---
Pacific Finance Corp (Un)	10	---	a27 1/2	a27 1/2	50	21	22 1/2	---	---	---	---	---	---
Pac Gas & Electric common	28	33 1/2	33 1/2	33 1/2	10,613	31 1/4	34 1/2	---	---	---	---	---	---
6 1/2 1st preferred	28	36 1/2	36 1/2	36 1/2	1,616	35	37 1/2	---	---	---	---	---	---
5 1/2 1st preferred	25	---	33 1/2	33 1/2	100	31 1/4	33 1/2	---	---	---	---	---	---
5 1/2 red preferred	25	---	30 1/2	30 1/2	415	29 1/2	30 1/2	---	---	---	---	---	---
5 1/2 red 1st preferred series A	25	---	29	29	185	28	29 1/2	---	---	---	---	---	---
5 1/2 red 1st preferred series B	25	---	28 1/2	29	460	28	29 1/2	---	---	---	---	---	---
Pacific Lighting Corp common	---	---	54	55	817	52 1/2	55 1/2	---	---	---	---	---	---
\$4.50 preferred	---	---	105	105 1/2	60	103 1/4	106 1/2	---	---	---	---	---	---
Pacific Portland Cement com (Un)	10	---	15	15 1/2	965	14	16 1/2	---	---	---	---	---	---
Pacific Public Service common	---	---	15 1/2	15 1/2	451	14 1/2	16	---	---	---	---	---	---
1st preferred	---	---	24	24 1/2	741	24	25 1/2	---	---	---	---	---	---
Pacific Tel & Tel common	100	110 1/4	109 1/4	111	740	101	111	---	---	---	---	---	---
Rights	---	---	11 1/2	11 1/2	17,624	10 1/2	11 1/2	---	---	---	---	---	---
Preferred	100	a145 1/4	a145 1/4	a145 1/2	5	144	147 1/2	---	---	---	---	---	---
Packard Motor Co com (Un)	---	---	3 1/4	3 1/4	475	3 1/4	4 1/2	---	---	---	---	---	---
Pan American World Airways (Un)	1	---	10	10 1/2	1,449	9 1/2	10 1/2	---	---	---	---	---	---
Paraffine Companies common	---	16 1/2	16 1/2	17 1/4	1,615	15 1/2	17 1/4	---	---	---	---	---	---
Paramount Pictures Corp (Un)	1	---	21	21 1/2	923	18 1/2	21 1/2	---	---	---	---	---	---
Park Utah Cons Mines (Un)	1	---	2 1/2	2 1/2	1,200	2 1/2	2 1/2	---	---	---	---	---	---

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 21

Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		Friday Last Sale Price	Par	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
			Low	High		Low	High					Low	High
Canada Northern Power Corp	---	11	11	11	120	10 1/2	10 1/2	---	---	---	---	10 1/2	12 1/4
Canada Safeway Ltd 4 1/4% pfd	100	---	a99 1/2	a100	15	100	100	---	---	---	---	100	100
Canada Steamship common	---	19	19	19 1/2	1,305	14	19 1/2	---	---	---	---	14	21 1/2
5% preferred	50	---	39	39	40	285	34	39	---	---	---	34	41 1/2
Canadian Breweries	---	22 1/4	22 1/2	22 1/2	5,900	21 1/2	23 1/2	---	---	---	---	21 1/2	24 1/2
Canadian Bronze common	---	---	24	24 1/2	630	23	24 1/2	---	---	---	---	23	24 1/2
Canadian Cannery Ltd common	---	---	a19	a19	15	19	19	---	---	---	---	19	20 1/2
Canadian Car & Foundry common	---	---	12 1/2	12 1/2	1,305	11	12 1/2	---	---	---	---	11	12 1/2
Class A	20	14 1/2	14 1/2	14 1/2	1,260	14	14 1/2	---	---	---	---	14	15 1/2
Canadian Celanese common	---	34 1/2	34	34 1/2	4,330	28 1/2	34 1/2	---	---	---	---	28 1/2	34 1/2
\$1.75 preferred	25	39 1/2	39 1/2	40	560	37 1/2	40	---	---	---	---	37 1/2	40
\$1.00 series	25	22 1/2	22 1/2	23	305	22 1/2	23	---	---	---	---	22 1/2	24 1/2
Canadian Cottons common	---	---	45 1/2	45 1/2	75	45	45 1/2	---	---	---	---	45	46 1/2
6% preferred	25	26 1/2	26 1/2	26 1/2	50	26 1/2	26 1/2	---	---	---	---	26 1/2	28
Canadian Fairbanks 6% preferred	100	---	131	131 1/4	50	131	131 1/4	---	---	---	---	131	133
Canadian Foreign Investment	---	---	33	33	90	32	33	---	---	---	---	32	36 1/2
Canadian Ind Alcohol class A	---	12	11 1/2	12	4,410	8 1/2	12	---	---	---	---	8 1/2	12 1/2
Class B	---	12	11 1/2	12	2,040	8 1/2	12	---	---	---	---	8 1/2	12 1/2
Canadian Locomotive	---	---	26 1/2										

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 21

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Dominion Steel & Coal class B	25	21 1/4	20	21 3/4	15,282	19 1/2	22 1/2
Dominion Stores Ltd	25	22	22	22	50	33	36 1/2
Dominion Tar & Chemical red pfd	23 1/2	22	22	22	260	21 1/2	22 1/2
Dominion Textile common	100	11 1/2	11 1/2	11 1/2	3,960	11	12
7% preferred	100	11 1/2	11 1/2	11 1/2	45	17 1/2	17 1/2
Donnacona Paper 4 1/2% pfd	100	98	98	98	100	93 1/2	98
Donohue Bros Ltd	100	18	18	18	15	15	18
Dryden Paper	100	18	18	18	100	15	18
East Kootenay Power	100	8	8	8	75	2	8 1/2
Eddy Paper Co class A preferred	20	17	16 1/4	17 1/4	975	15 1/2	16 1/2
Electrolux Corp	100	17	16 1/4	17 1/4	17	17	19 1/2
Enamel & Heating Products	100	14 1/2	14 1/2	15	1,175	14 1/2	15
Famous Players Canadian Corp	100	31 1/2	31 1/2	32 1/2	160	29	33
Foundation Co of Canada	100	27	27	27 1/2	2,710	24 1/2	28
Fraser Co common	100	27	27	27 1/2	115	98	99 1/2
4 1/2% preferred	100	99 1/2	99 1/2	99 1/2	875	17 1/2	19 1/2
Gatineau Power common	100	19	19	19 1/2	20	106	109
5 1/2% preferred	100	109	109	109	25	110	110
General Bakeries Ltd	100	a111	a111	a111	25	101	111
General Steel Wares common	100	2.85	2.85	2.95	200	2 1/2	3
5% preferred	100	19 1/2	19 1/2	19 1/2	350	17 1/2	19 1/2
Gypsum Lime & Alabastine	100	105	105	105	10	103	105 1/2
Hamilton Bridge	100	19	19	19 1/2	925	17 1/2	17 1/2
Howard Smith Paper common	100	13 1/4	14	14	3,063	12	14
\$2.00 preferred	100	44	43 1/4	44 1/4	9,360	34 1/4	44 1/4
Hudson Bay Mining & Smelting	50	49	49	49	275	48 1/2	50
Imperial Oil Ltd	100	46 1/4	44	46 1/2	3,570	41 1/2	48
Imperial Tobacco of Canada common	5	25 1/2	25 1/2	26 3/4	11,758	21 1/2	28 1/4
4% preferred	25	13 1/4	13 1/4	14	5,425	13 1/2	14 1/2
Indust Acceptance Corp common	100	a26 1/4	a25 3/4	a26 1/4	505	25 1/2	26 1/2
\$4.25 preferred	100	38 1/4	34 3/4	38 1/4	5,860	29 1/2	38 1/4
\$5 preferred	100	87	87	87	30	85 1/2	87
\$1.25 preferred	25	35	35	35	10	99 1/2	101
\$1.60 preferred	32	37	35	37	265	29 1/2	35
Inglis (John)	100	12 1/2	12 1/2	12 1/2	100	12 1/2	12 1/2
International Bronze common	100	5 1/2	5 1/2	5 1/2	100	4.25	6.00
6% preferred	25	15 1/4	15 1/4	15 1/2	160	15 1/2	17 1/2
International Nickel of Canada	100	32	31	32	6,009	29 1/2	32 1/2
International Paper common	7 1/2	45	43 1/4	45 1/4	4,284	37 1/2	45 1/4
International Petroleum Co Ltd	100	10 1/2	10 1/2	11 1/4	7,647	8 1/2	11 1/4
International Power	100	54 1/4	54 1/4	54 1/4	3	46	55
International Utilities Corp	5	22 1/2	22 1/4	23	1,920	19 1/2	23 1/4
Jamaica Public Service Ltd common	100	12 1/2	12 1/2	12 1/2	50	11	12 1/2
Lebatt (John) Ltd	100	19 1/2	19 1/2	19 1/2	35	19	20
Lake of the Woods common	100	24	24	24 1/4	200	24	28 1/2
Lang & Sons Ltd (John A)	100	18	18	18	50	17 1/2	19 1/2
Laura Secord	3	15 1/2	15 1/2	15 1/2	100	15 1/2	17
Lewis Bros Ltd	100	9	9	9 1/4	520	9	11 1/2
MacMillan Export class A	100	10 1/2	10 1/2	10 1/2	2,150	9 1/2	10 1/2
Class B	100	9 1/2	9 1/2	9 1/2	2,770	7 1/4	10 1/2
Mallman Corp Ltd common	100	16	16	16	50	16	17 1/2
Massey-Harris	100	25 1/4	25 1/4	26 3/4	5,682	21 1/4	26 3/4
McCulloch-Frontenac Oil	100	14 1/4	14 1/4	15 1/2	5,270	13 1/4	15 1/2
Mitchell (Robert)	100	28	28	28	635	21	28
Molson Breweries Ltd class A	100	27	27	27 1/4	310	25 1/2	29
Class B	100	26 1/4	26 1/4	26 1/4	290	25 1/2	29
Montreal Locomotive	100	21 1/4	21 1/4	22 1/2	5,545	20 1/2	22 1/2
Montreal Telegraph	100	51	51	51	100	50	51
Montreal Tramways	100	69	65	69 1/2	1,051	37 1/2	69 1/2
Morgan (H) & Co 4 1/4% preferred	100	102	102	102	25	102	103
Murphy Paint Co	100	23	23	23	78	22	23 1/2
National Breweries common	100	33 1/2	33 1/2	34	1,905	31 1/4	37
7% preferred	25	40	40	40	215	40	43
National Drug & Chemical common	5	8 1/2	8 1/2	9	75	8 1/2	9
Preferred	5	11 1/4	11 1/4	11 1/2	195	10 1/2	11 1/2
National Steel Car Corp	100	23	22 1/2	23	755	19 1/2	23 1/4
Niagara Wire Weaving	100	24	24 1/2	24 1/2	75	22	24 1/2
Noranda Mines Ltd	100	70	68 1/2	70 1/4	4,519	68 1/2	71
Ogilvie Flour Mills common	100	20 1/2	20 1/2	21	927	19 1/2	22
7% preferred	100	168	168	168	20	168	175
Ontario Steel Products	100	44 1/4	43	44 1/4	135	38 1/2	45
Ottawa Light Heat & Power	100	26 1/2	26 1/2	26 3/4	405	26 1/4	27
Page-Hershey Tubes	100	45 1/4	45 1/4	46	240	45	47 1/2
Penmans Ltd common	100	54 1/2	54 1/2	54 1/2	110	54 1/2	57
Placer Developments	100	14 1/2	14 1/2	15	325	14 1/2	15 1/2
Powell River Co	100	49	49	49 1/4	805	42 1/2	49 1/4
Power Corp of Canada	100	21	19 1/4	21 1/2	10,279	15 1/2	21 1/2
Price Bros & Co Ltd common	100	77 1/4	76	77 1/4	4,480	63 1/4	77 1/4
4% preferred	100	100 1/2	100 1/2	100 1/2	30	93 1/2	101
Provincial Transport	100	13 1/2	12 1/2	13 1/2	1,270	12	13 1/2
Quebec Power	100	17 1/2	17	17 1/2	450	16	17 1/4
Rolland Paper common	100	8 1/4	8 1/4	8 1/4	25	8	8 1/4
Royalite Oil Ltd	100	13 1/4	12 1/2	14	12,990	6	8
Saguenay Power 4 1/4% preferred	100	103	103	103	10	103	103
St Lawrence Corp common	100	18 1/4	18 1/4	19 1/4	1,420	12 1/2	19 1/4
1st preferred	49	39 1/2	39	39 1/2	720	27	40
2nd preferred	1	17 1/2	16 1/4	17 1/4	3,557	14	17 1/4
St Lawrence Paper 1st preferred	99	97 1/2	97	97 1/2	920	84 1/2	98
2nd preferred	1	57	57	57	303	50 1/4	57 1/2
Shawinigan Water & Power com	50	24 1/4	24 1/4	25 1/4	1,904	23 1/4	25 1/4
Series B 4 1/2% preferred	50	48	47 1/4	48	292	47	48 1/2
Sheraton Ltd class A	20	52 1/2	52 1/2	52 1/2	100	51 1/4	52 1/2
Sherwin Williams of Canada com	100	22 1/4	22 1/4	22 1/4	889	9 1/4	14 1/2
7% preferred	100	150	150	150	51	22	24
Sicks Breweries common	100	22	21 1/4	22	795	20	22 1/2
Common v t c	100	22	22	22	385	19 1/2	22
Simpsons class B	100	a26	a26	a26	20	25	26 1/2
4 1/2% preferred	100	a98 1/2	a98 1/2	a98 1/2	5	98 1/2	100 1/2
Southern Press Co	100	22	21 1/4	22	600	20 1/4	22
Southern Canada Power	100	22 1/2	22 1/2	22 1/2	115	19	22
Standard Chemical common	100	10	9 1/4	10 1/4	3,670	8 1/4	10 1/4
Steel Co of Canada common	100	21 1/4	21	21 1/4	2,442	20	21 1/4
Preferred	5	22 1/4	21	22 1/4	1,085	20 1/2	22 1/4
Thrift Stores Ltd	100	15 1/2	15	15 1/2	1,050	14	15 1/2
Took Brothers	100	5	5	5	480	5	5 1/2
United Steel Corp	100	7 1/2	7 1/2	7 1/2	4,510	6 1/2	7 1/2
Viau Biscuit	100	a32	a32	a32	217	1.25	1.80
Rights (expire April 28)	a2.00	a2.00	a2.00	a2.50	5	1.80	1.80
Walker Cotton	100	15	14 1/4	15	375	14	15 1/2
Walker Gooderham & Worts	100	46 1/4	44 1/2	46 1/4	6,060	36 1/2	46 1/4
Weston (George) common	100	26 1/2	25 1/2	27	230	24	27
4 1/2% preferred	100	101	101	101	5	100	101
Willsie Ltd	100	17	17	17	50	17	19
Winnipeg Electric common	100	41 1/4	40 3/4	42 1/4	8,954	37 1/2	42 1/2
Zellers Limited new common	100	15 1/2	14 1/2	15 1/2	2,925	13	15 1/2
5% preferred	25	26 3/4	26 3/4	26 3/4	25	25 1/2	26 3/4
6% preferred	25	a29	a29	a29	16	27 1/4	29 1/2
Banks—							
Canadienne	10	20 1/2	20 1/4	20 1/2	875	20	20 1/2
Commerce	10	25 1/4	25 1/4	25 3/4	485	24 1/2	26
Montreal	10	28 1/2	28	28 1/2	1,211	27	28 1/2
Nova Scotia	10	40 1/4	40 1/4	40 3/4	259	39	41 1/4
Royal	10	27 1/4	27 1/4	27 1/4	1,445	27 1/2	28
Toronto	10	40	40	40	125	39	40

Montreal Curb Market

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Acme Glove Works Ltd	10	9 1/2	9 1/2	10	30	7	13
Anglo-Nfld Develop Co Ltd	5	15 1/4	15 1/4	16	3,000	14 1/2	16 1/2
Atlas Steels Ltd	100	8 1/4	8 1/4	9 1/2	1,685	7 1/2	9 1/2
Auto Fabrics Products Co Ltd cl B	100	3.75	3.75	4.00	700	3.75	4.00
Bathurst Pr & Paper Co class B	100	7	7	7	464	6 1/2	7 1/2
Belgium Glove & Hosiery Co com	100	8 1/4	8 1/4	8 1/2	100	8	8 1/2
5% preferred	20	16	16	16	100	16	16 1/2
Bickle-Seagraves Ltd	100	2.00	1.90	2.00	3,900	1.75	2.00
Brand & Millen Ltd class A	100	55c	55c	60c	2,200	25c	70c
Brandram-Henderson Ltd	100	a9	a9	a9	17	8	9 1/2
Brit Col Pulp & Paper Co Ltd com	100	100	100	105	110	81	105
Brown Company common	100	4.50	4.50	4.75	14,000	3 1/4	4 1/4

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 21

Table of Canadian listed stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since January 1 (Low/High).

Table of Canadian listed stocks with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since January 1 (Low/High).

Toronto Stock Exchange

Table of Canadian Funds with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, and Range Since January 1 (Low/High).

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For footnotes see page 41.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 21

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High			Low	High			
Ches Kirk Mines	1	6c	6c	6 3/4c	27,000	4 3/4c Jan 7 1/2c Mar	Guayana Mines	1	21c	20c 25c	45,550	20c Apr 43c Feb	
Chesterville Mines	1	1.25	1.24 1.32	15,356	1.15 Feb 1.78 Jan		Gulf Lead Mines	1	11 1/2c	11 1/4c 13c	19,000	7c Jan 16c Jan	
Chimo Gold	1	---	19c 19c	2,500	11 1/2c Feb 21c Mar		Gunnar Gold	1	15 1/2c	15 1/2c 15 1/2c	2,000	13 1/2c Apr 19c Jan	
Circle Bar Knitting common	1	---	7 1/4 7 1/4	25	7 1/4 Apr 9 Jan		Gwillim Lake Gold	1	---	5c 6c	8,000	4 1/2c Feb 7 1/2c Apr	
Class A	1	---	14 1/4 14 1/4	25	14 1/4 Feb 16 Mar		Gypsum Lime & Alabastine	1	19 1/4	19 19 1/4	1,665	17 1/2 Feb 19 1/2 Apr	
Citralam Malartic	1	3 1/2c	3 1/2c 4 1/4c	49,500	2 1/2c Jan 4 3/4c Apr		Hahn Brass preferred	1	---	21 1/2 21 1/2	50	20 Feb 27 Feb	
Coastal Oils	1	47 1/2c	43c 47 1/2c	11,420	36 1/2c Mar 50c Jan		Halcrow Swayze	1	---	4c 4 1/2c	6,000	3 3/4c Apr 4 1/2c Feb	
Conour Willans	1	2.20	2.20 2.30	13,700	2.01 Feb 2.35 Apr		Hallwell Gold	1	3c	2c 3 1/2c	86,741	1 1/2c Feb 3 1/2c Apr	
Cochrane Dunlop common	1	---	9 1/2 9 1/2	65	9 Jan 11 Mar		Hallnor Mines	1	4.00	4.00 4.20	577	4.00 Apr 4.40 Jan	
Class A	1	---	15 15 1/2	210	14 Jan 15 1/2 Apr		Hamilton Bridge	1	14 1/2c	13 1/2c 15 1/2c	6,745	11 1/4 Jan 15 1/2c Apr	
Cockshutt Plow	1	16 1/4	16 1/4 16 1/2	2,534	15 1/4 Mar 16 1/2c Jan		Hard Rock Gold Mines	1	43c	36 1/2c 47c	264,720	26 1/2c Jan 47c Apr	
Coin Lake	1	18c	18c 19c	5,600	18c Mar 21c Apr		Harding Carpets	1	10 1/2c	10 1/2c 10 1/2c	110	10 Jan 11 Jan	
Colomac Yellowknife	1	5 1/4c	5c 6 1/2c	25,500	3 1/2c Feb 6 1/2c Apr		Harricana Gold	1	7 1/2c	6 1/2c 7 1/2c	25,507	5c Mar 8 1/2c Jan	
Commoil	1	---	55c 55c	1,100	51c Mar 55c Apr		Hasaga Gold	1	36c	35c 40c	10,313	30c Feb 47c Feb	
Commonwealth Petroleum	1	1.45	1.45 1.45	1,110	1.15 Feb 1.50 Jan		Headway Red Lake	1	5 1/4c	5 1/4c 5 1/2c	4,500	3 1/2c Mar 5 1/2c Apr	
Conduits National	1	---	7 7	500	6 1/2 Jan 8 Jan		Heath Gold	1	9 1/2c	7 1/2c 10c	7,200	6c Jan 10c Apr	
Coniagas Mines	5	---	1.43 1.50	700	1.39 Feb 1.50 Apr		Hedley Mascot	1	---	25c 29 1/2c	7,600	22c Feb 39c Jan	
Coniagum Mines	1	1.05	1.02 1.07	6,010	1.00 Feb 1.15 Jan		Heva Gold Mines	1	8 1/2c	8 1/2c 9c	10,450	8c Feb 9 1/2c Jan	
Consolidated Anslay	1	23 1/2c	22c 33c	178,375	13c Jan 34c Apr		Highland-Bell	1	65c	63c 65c	2,100	58c Jan 65c Apr	
Consolidated Astoria	1	9 1/2c	9 1/2c 11c	14,900	7 1/2c Mar 11c Apr		Highridge Mining	1	6 1/2c	6 1/2c 7 1/2c	49,800	6c Feb 10c Apr	
Consolidated Bakeries	1	9	8 1/4 9	701	8 Feb 9 1/2c Jan		Highwood Sarcee	1	---	7 1/4c 7 1/4c	1,500	6 1/2c Mar 9c Mar	
Consolidated Beattie Mines	2	67c	65c 69c	49,714	51c Feb 72c Apr		Hinds & Dauch	1	18	17 18	720	16 1/2 Jan 18 Feb	
Consolidated Duquesne	1	72c	70c 77c	9,766	60c Jan 90c Jan		Hollinger Consol	1	10 1/2c	10 1/2c 10 1/2c	1,715	10 Feb 11 1/2c Jan	
Consolidated Homestead	1	6c	6c 6 1/2c	14,375	4c Mar 7c Apr		Homer Yellowknife	1	11 1/2c	7 1/2c 13 1/2c	228,550	4c Mar 13 1/2c Apr	
Consolidated Howey	1	62c	62c 65c	4,380	55c Feb 65c Apr		Hosco Gold Mines	1	9 1/2c	8c 12 1/2c	55,100	6c Mar 15 1/2c Jan	
Consolidated Label Oro	1	10c	10c 10c	2,055	9c Apr 26c Jan		Hudson Bay Mining & Smelting	1	4 1/4c	4 1/4c 4 1/4c	5,510	4 1/4c Mar 4 1/4c Jan	
Consolidated Mining & Smelting	5	100	97 101	2,600	91 1/4 Mar 103 Jan		Hugh Malartic	1	3 1/4c	3 1/4c 3 1/2c	8,000	2c Jan 4 1/4c Apr	
Consolidated Press class B	1	125	125 125	400	105 Apr 175 Jan		Hunts Ltd class A	1	---	8 8	125	6 Apr 9 Jan	
Consumers Gas	100	165	164 165	141	160 1/2 Jan 165 Jan		Huron & Erie common	100	---	124 124	23	122 Feb 124 Apr	
Conwest Exploration	1	1.30	1.20 1.32	54,189	1.07 Mar 1.32 Apr		Imperial Bank	10	31 1/4	31 1/4 31 1/4	250	30 1/2 Jan 32 Jan	
Corrugated Paper Box common	1	27 1/2	27 1/2 27 1/2	25	21 Jan 27 1/2 Apr		Imperial Oil	1	25 1/4	25 1/4 26 1/4	22,935	21 Jan 28 Apr	
Cosmos Imperial Mills	1	16	15 1/2 16	665	14 1/4 Feb 16 Apr		Imperial Tobacco of Canada ordinary	5	13 1/4	13 1/4 13 1/4	680	13 1/4 Mar 15 Mar	
Cournot Mining	1	---	19 1/2c 20c	2,500	18c Mar 25c Jan		4% preferred	25	---	25 1/4 26	195	25 1/4 Feb 27 Jan	
Craig Bit common	1	9 1/2	8 1/4 9 1/4	825	6 1/2c Jan 9 1/4 Apr		Imperial Varnish common	1	17	16 1/2 17	475	15 1/2c Feb 17 Jan	
Crestaurum Mines	1	21c	17c 23c	17,350	13c Feb 23c Apr		Indian Lake	1	5 1/2c	5c 6 1/2c	13,750	3c Feb 6 1/2c Apr	
Croinor Pershing	1	56c	56c 58c	8,800	50c Jan 65c Mar		Industrial Acceptance common	1	---	35 35 1/2	355	29 1/2 Jan 35 1/2 Apr	
Crows' Nest Coal	100	48 1/4	47 1/4 49	315	47 Apr 52 1/2c Mar		\$1.60 preferred	32	---	35 35 1/4	90	32 1/2 Mar 35 1/4 Apr	
Crowshore Patricia	1	12c	8c 12c	9,000	7c Jan 13c Mar		Ingersoll Machine class A	1	---	7 1/2 7 1/2	65	7 Mar 8 Mar	
D'Aragon Mines	1	24c	21c 29c	82,100	10c Jan 31c Apr		Inglis (John) & Co.	6	12 1/4	11 1/2c 12 1/4	3,578	9 1/2 Jan 12 1/4 Apr	
Davies Petroleum	1	24c	24c 27c	7,100	24c Apr 42c Jan		Inspiration Mining	1	---	38c 40c	3,600	36c Mar 49c Jan	
Davis Leather class A	1	---	21 21	50	20 1/2 Apr 24 Jan		International Bronze Powders com.	1	5 1/2	5 1/2 5 1/2	100	4 Feb 5 1/4 Mar	
Class B	1	---	7 1/4 8	130	7 1/4 Apr 8 1/2c Jan		Preferred	25	---	15 15	25	15 Apr 17 1/2c Jan	
Decalita Oils Ltd	1	13c	12c 14c	8,100	11c Apr 16c Jan		International Coal & Coke	1	---	27 1/2c 27 1/2c	500	20c Feb 27 1/2c Apr	
Delnita Mines	1	1.80	1.80 1.90	3,400	1.60 Feb 1.90 Apr		International Metals class A	1	29 1/4	28 1/2 30	1,915	26 Feb 30 Apr	
Del Rio Producers Ltd	1	68c	60c 71c	10,600	40c Feb 71c Apr		Preferred	100	---	103 103	75	101 1/4 Jan 103 Apr	
Detta Red Lake	1	10c	10c 12c	28,800	6c Jan 14c Apr		International Nickel Co common	1	31 1/2	31 1/2 31 1/2	6,441	29 1/2 Apr 32 1/2c Jan	
Dexter Red Lake	1	---	27c 30c	3,000	26c Jan 36c Jan		International Petroleum	1	11	10 1/2 11 1/2	24,920	8 1/2c Jan 11 1/2c Apr	
Discovery Yellowknife	1	39c	38 1/4c 43c	187,089	28c Mar 43c Apr		Jackknife Gold	1	6 1/2c	5 1/2c 7c	31,300	4 1/2c Mar 8c Feb	
Distillers Seagrams	2	26 1/4	24 1/2 26 1/4	58,293	20 1/2c Jan 26 1/2c Apr		Jaculet Mines Ltd	1	34 1/2c	31c 37 1/2c	38,937	20c Jan 38c Apr	
Dome Mines Ltd	1	17 1/4	17 1/4 18 1/4	1,930	16 1/4 Apr 20 1/4 Jan		Jellicoe Mines (1939)	1	13c	10c 15c	67,468	4 1/2c Jan 15c Mar	
Dominion Bank	10	26 1/4	26 1/4 28 1/4	120	26 Mar 27 1/2c Jan		Joburke Gold	1	12 1/2c	12 1/2c 13c	12,400	10c Jan 15 1/2c Apr	
Dominion Coal preferred	25	---	21 1/2 21 1/2	25	20 Apr 22 Apr		Joliet Quebec Mines	1	71 1/2c	69c 74c	37,505	55c Mar 82c Jan	
Dominion Dairies common	1	7 1/2	7 1/2 7 1/2	6	7 1/2 Apr 7 1/2c Apr		Kayrand Mining	1	7c	6c 7c	9,500	4c Jan 7c Apr	
Preferred	35	---	18 1/4 19	210	18 1/4 Apr 20 1/4 Feb		Kelowna Mines	1	8 1/2c	7c 11 1/2c	98,316	6c Feb 11 1/2c Apr	
Dominion Foundry & Steel	1	30	29 1/2 30 1/4	2,188	26 1/2c Jan 30 1/4 Apr		Kelvinator	1	70	67 70	270	43 1/2c Jan 71 1/2c Mar	
Dominion Magnesium	1	10	10 11	805	7 1/2 Feb 12 1/4 Apr		Kenville Gold	1	---	5 1/2c 5 1/2c	21,500	4 1/2c Mar 6 1/2c Apr	
Dominion Matting preferred	100	---	101 1/2 101 1/2	90	101 1/2 Feb 103 Jan		Kerr-Addison	1	19 1/2	19 1/2 19 1/2	5,780	17 1/2c Mar 20 1/2c Apr	
Dominion Scottish Invest common	1	---	6 1/4 6 1/4	100	5 Jan 6 1/4 Apr		Kerr Lake	1	---	30c 30c	610	27c Feb 30c Apr	
Preferred	50	---	44 1/2 44 1/2	40	43 1/2 Feb 45 1/2c Jan		Keyboycon Mines Ltd	1	---	15c 17c	13,850	10c Mar 17c Apr	
Dominion Steel & Coal class B	25	21 1/2	20 21 1/2	7,743	19 1/2c Jan 22 1/2c Jan		Kirkland-Hudson	1	65c	60c 65c	1,800	50c Feb 80c Mar	
Dominion Stores	1	---	35 35 1/2	480	33 1/4 Jan 37 Apr		Kirkland Lake	1	1.28	1.25 1.32	15,408	1.25 Feb 1.44 Jan	
Dominion Textile common	1	11 1/2	11 1/2 11 1/2	775	11 Mar 12 Jan		Kirkland Townsite	1	12 1/2c	12 1/2c 14c	5,000	11 1/2c Jan 15c Mar	
Dominion Woollens	1	9 1/2	9 1/2 9 1/2	209	9 1/2 Apr 11 1/2c Jan		Labatt (John) Ltd	1	19 1/2	19 1/2 19 1/2	650	19 Mar 20 Jan	
Donalda Mines	1	62 1/2c	56c 63c	130,300	52c Jan 64c Mar		Labrador Mining & Exploration	1	4.80	4.80 5.25	5,125	3.95 Mar 5.30 Jan	
Donnell & Mudge common	1	2.25	2.25 2.25	20	1.75 Feb 2.25 Apr		Laguerre Gold	1	1.4c	1.2c 1.8c	608,850	3 1/2c Jan 18c Apr	
Duhamel Gold Mines Ltd	1	22c	20c 24c	348,450	15 1/4c Jan 24c Mar		Lake Default Mines	1	1.09	1.00 1.15	27,600	93c Mar 1.34 Jan	
Duvay Gold Mines	1	6 1/4c	6 1/4c 8c	21,500	5 1/2c Mar 9 1/4c Jan		Lake Fortune Gold	1	8c	8c 9c	54,300	3c Jan 9 1/4c Apr	
East Amphi	1	11 1/2c	11c 12 1/2c	9,500	10 1/2c Mar 15c Apr		Lake Lingman	1	36c	34c 38c	12,050	28c Mar 43c Apr	
East Crest Oil	1	---	5 1/4c 6c	11,000	4c Feb 7c Apr		Lake Rowan (1945)	1	15c	15c 16c	42,866	16c Feb 16c Apr	
East Leduc	1	24c	24c 26c	6,700	23c Mar 28c Jan		Lake Shore Mines	1	12 1/2	12 1/2 13	4,395	12 1/2c Feb 14 1/4c Jan	
East Malartic Mines	1	2.37	2.25 2.45	19,700	2.05 Jan 2.65 Apr		Lake Wassa Mining	1	62c	56 1/2c 64 1/2c	98,500	49c Mar 64 1/2c Apr	
East Sullivan Mines	1	6.90	6.70 7.40	32,485	4.40 Feb 7.40 Apr		La Luz Mines	1	---	2.00 2.05	600	1.80 Feb 2.40 Jan	
Eastern Steel	1	5	4.85 5	1,150	4.85 Apr 6 1/2c Jan		Lamaque Gold	1	7.15	7.15 7.30	760	6.25 Feb 7.75 Apr	
Easy Washing Machine	1	---	5 1/2 5 1/2	1,200	5 1/2 Apr 6 1/2c Jan		Lang & Sons	1	---	17 17 1/2	220	17 Apr 19 1/4c Jan	
Eddy Paper class A	20	---	16 1/2 16 1/2	125	15 1/2c Jan 17 Apr		Lapa Cadillac	1	---	3 1/4c 3 1/2c	5,200	2 1/2c Feb 3 1/2c Jan	
Elder Mines	1	42c	40c 46c	32,300	36 1/2c Jan 50 1/4c Feb		Lapaska Mines	1	---	6c 6 1/2c	5,100	4c Jan 7c Apr	
Eldona Gold	1	32c	30c 32c	64,412	28c Feb 43c Jan		Larder "U" Mines	1	3 1/2c	3 1/2c 3 1/2c	15,500	3 1/2c Mar 7c Feb	
El Pen-Rey	1	13c	12c 14 1/2c	19,330	8c Mar 14 1/2c Apr		Laura Secord	3	16	15 1/2 16	575	15 1/2c Apr 17 Jan	
El Bol Gold	1	7 1/2c	7 1/2c 8 1/2c	8,000	6c Feb 12c Mar		Leduc-West	1	---	82c 88c	7,400		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 21

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Mosher Long Lac	1	40c	35c	42c	140,400	16c	Jan	57 1/2c
Mylamque Mines	1	10c	10c	13c	29,500	6c	Feb	15c
National Breweries common	5	12	11 1/4	12	250	8 1/2	Mar	9 1/4
National Drug & Chemical com	5	11 1/4	11 1/4	11 1/4	460	10 1/2	Jan	12 1/2
Preferred	20	28	28 1/2	28 1/2	200	27 1/4	Mar	28 1/2
National Grocers common	5	23	23	23 1/2	605	22	Mar	23 1/2
Preferred	20	90c	64c	90c	81,100	24c	Mar	90c
National Petroleum	5	22 1/2	22 1/2	23	2,130	19 1/2	Jan	23 1/4
National Steel Car	5	1.65	1.61	1.84	57,351	1.41	Feb	1.84
Negus Mines	100	102 1/2	102 1/2	102 1/2	10	101 1/4	Jan	103 1/2
Neilson (Wm) preferred	1	11c	10c	11c	15,264	7 1/2c	Mar	11c
New Alger	1	1.16	1.10	1.22	25,236	95c	Mar	1.32
New Bidlamaque	1	83c	81c	85c	34,375	66c	Mar	85c
New Calumet Mines	1	45c	43c	47c	31,900	31c	Jan	49 1/2c
New Dickenson Mines	1	40c	40c	44c	4,300	35c	Feb	50c
New Goldvue	1	78c	46c	83c	187,700	45c	Apr	88c
New Jason	1	7 1/2c	7c	8c	19,250	5 1/4c	Mar	9 1/2c
Newland Mines	1	32 1/2c	32c	37c	205,600	32c	Apr	38c
New Marlton Gold	1	4 1/4c	3 1/2c	5 1/4c	25,500	3c	Feb	5 1/4c
New Norseman	1	5c	4 1/2c	6c	92,900	3c	Jan	6c
Newnorth Gold	1	8c	8c	8 1/4c	15,600	7 1/4c	Apr	10 1/2c
New Norzone	1	9 1/2c	8 1/2c	10c	9,750	4c	Feb	10c
New Pacalta Oils	1	15 1/2c	14 1/2c	17c	59,850	9c	Jan	18 1/2c
New Rouyn Merger	1	5 1/4c	4 1/2c	5 1/2c	23,000	2 1/4c	Jan	5 1/2c
New Thurbois	1	63c	60c	75c	604,150	40c	Jan	75c
Nib Yellowknife	1	1.10	1.10	1.15	2,200	1.00	Mar	1.18
Nicholson Mines	1	70	68 1/2	70 1/2	4,200	66 1/2	Jan	71
Nipissing Mines	1	4c	4c	5c	51,250	3c	Jan	5c
Noranda Mines	1	53c	51c	74c	134,575	51c	Apr	74c
Norgold Mines	1	2.80	2.70	2.88	39,070	2.4c	Mar	2.88
Norlantic Mines	1	5c	5c	6 1/4c	17,500	4c	Feb	6 1/4c
Northern Canada Mines	1	47 1/2c	47 1/2c	47 1/2c	1,000	39c	Feb	47 1/2c
Northern Extension	1	11c	11c	11c	6,000	9c	Feb	11 1/2c
North Denison Mines	1	10 1/2c	10 1/2c	11 1/4c	2,000	6 1/2c	Feb	14c
North Inca Gold	1	9c	9c	10c	8,500	7c	Jan	11 1/2c
Northland Mines	1	7 1/4c	7 1/4c	9 1/2c	40,100	6 1/2c	Feb	9 1/2c
North Star Oil common	1	10 1/2c	10 1/2c	10 1/2c	630	10	Jan	11 1/2c
Preferred	5	5 1/4c	5 1/4c	5 1/4c	960	5 1/2	Mar	6
Oakville Wood Spec	1	6 1/4	6 1/4	6 1/2	900	6	Mar	6 3/4
O'Brien Gold Mines	1	1.90	1.85	2.05	36,350	1.79	Mar	2.05
Ogama-Rockland	1	2.2c	2.2c	3.3c	2,800	20c	Jan	26 1/2c
Okaia Oils	1	1.72	1.72	1.89	8,500	1.60	Mar	2.24
O'Leary Malartic	1	21c	20 1/2c	21c	21,900	17c	Feb	23c
Omega Gold	1	10 1/2c	10 1/2c	13c	356,318	2 1/4c	Jan	13c
Omnitran Exploration	1	5c	4 1/4c	5 1/2c	83,333	3 1/4c	Feb	8c
Ontario Loan	50	130 1/2	130 1/2	130 1/2	143	128	Jan	130 1/2
Orange Crush	1	7	7	7	106	5 1/4	Jan	7 1/2
Orenada Gold	1	1.18	1.10	1.23	61,300	1.00	Mar	1.30
Osisko Lake Mines	1	20 1/2c	18 1/2c	20 1/2c	87,500	10 1/2c	Jan	22c
Osulake Mines	1	5.70	5.60	6.00	70,180	4.20	Feb	6.35
Pacific Petroleum	1	45 1/2	45 1/2	46	1,000	44 1/2	Jan	47 1/2
Page Hershey Tubes	1	1.36	1.35	1.45	26,330	1.23	Jan	1.58
Pamour Porcupine Mines Ltd	1	4 1/4c	4 1/4c	4 1/2c	4,000	3 1/2c	Mar	5c
Pandora Cadillac	1	20c	20c	21 1/2c	33,800	17c	Jan	24 1/2c
Pan Western Oil	10c	5c	4 1/2c	6 1/4c	45,500	3c	Feb	7 1/2c
Paramaque Mines	1	6.700	6.700	6.700	6,700	3c	Feb	5c
Parbec Malartic	1	5.500	5.500	5.500	5,500	2c	Jan	3 1/4c
Partanen Malartic	1	29c	29c	30 1/2c	9,440	28c	Apr	34c
Paymaster Consol	1	55c	50c	55c	5,075	46c	Feb	63c
Ferron Gold	1	13c	12c	15c	114,900	7 1/2c	Jan	15c
Fickell Crow Gold Mines	1	1.71	1.71	1.80	14,724	1.71	Apr	1.95
Fioneer Gold	1	3.20	3.20	3.25	1,325	3.15	Jan	3.45
Folaris Oil	1	3.35	3.30	3.50	1,100	3.00	Mar	3.70
Forcupine Peninsular	1	71c	71c	73c	76,033	3c	Jan	7c
Forcupine Reef Gold	1	49	49	49 1/2	68c	42c	Mar	49 1/2
Fowell River	1	90c	90c	96c	7,500	85c	Mar	1.10
Fowell Royan Gold common	1	21	19 1/4	21 1/4	4,535	19 1/4	Jan	21 1/4
Voting trust certificates	1	17	16 1/2	17 1/2	2,338	12 1/2	Jan	17 1/2
Power Corp	1	1.85	1.85	1.90	9,050	1.71	Jan	2.05
Preston East Dome	1	95c	75c	97c	4,500	60c	Mar	1.00
Prospectors Airways	1	6 1/4	6 1/4	7	15,000	6 1/4	Mar	9c
Purdy Mica Mines	1	6 1/4	6 1/4	7	248	6 1/4	Feb	8 1/2
Purity Flour Mills common	10	47 1/4	47 1/4	47 1/4	63	47	Apr	48 1/4
Preferred	40	15c	13c	16 1/2c	235,800	7c	Jan	16 1/2c
Quebec Gold	1	18c	18c	19c	17,850	15c	Mar	20 1/4c
Quebec Labrador	1	80c	80c	85c	17,600	75c	Feb	1.02
Quebec Manitou	1	1.45	1.41	1.52	240,351	95c	Mar	1.52
Queenston Gold	1	23	22	23 1/4	20,905	18 1/4	Jan	23 1/2
Quemont Mining	1	47c	44c	47c	21,000	40c	Apr	97c
Quesabe Mines Ltd	1	38c	38c	41c	21,700	34c	Mar	43c
Reef Petroleum Ltd	1	2.05	2.05	2.30	650	2.03	Mar	2.55
Reeves MacDonald	1	6c	6c	6c	11,600	4c	Feb	7c
Regcourt	1	2.75	2.75	2.75	100	2.50	Mar	3.00
Renable Mines	1	4c	4c	4c	4,000	2 1/4c	Jan	5c
Reno Gold	73c	28	28 1/2	28 1/2	165	28	Apr	29
Riverside Silk class A	1	48	48	48	70	48	Apr	48
Robertson Mfg preferred	1	11 1/4	10 1/2	11 1/2	835	9 1/2	Feb	11 1/2
Robinson Little common	1	15	15	15	100	12 1/2	Feb	15
Class A	1	15c	13c	16 1/2c	235,800	7c	Jan	16 1/2c
Rochette Gold	1	28 1/2c	28c	35c	20,700	25c	Feb	49c
Roxana Oils Co	10	27 1/4	27 1/4	27 1/4	1,130	27	Feb	28
Royal Bank	10	13 1/2	12 1/2	14	11,584	8.85	Feb	15 1/2
Royalite Oil	1	11 1/4c	10 1/2c	12c	188,400	9 1/2c	Apr	18 1/4c
Roybar Chibougamau	1	3 1/2c	3c	4c	34,500	3c	Jan	4 1/2c
Rupunui Mines	1	19 1/2	19	19 1/2	1,730	17 1/4	Jan	19 1/2
Russell Industries common	1	6c	6c	7c	9,600	6c	Mar	7c
Ryanor Mining	1	39	39	39 1/2	95	27	Jan	40
St Lawrence Corp 1st preferred	49	17 1/4	17	17 1/4	685	14	Jan	17 1/4
2nd preferred	1	97	97 1/2	97 1/2	230	85 1/2	Jan	98
St Lawrence Paper 1st pfd	99	57	57 1/2	57 1/2	200	50 1/2	Jan	57 1/4
2nd preferred	1	3.55	3.50	3.65	5,100	3.50	Feb	4.05
San Antonio Gold	1	3 1/2c	3c	4c	2,000	3 1/2c	Apr	5c
Sand River Gold	1	6c	6c	6c	500	5c	Feb	6 1/2c
Sannorm Mines	1	28c	28c	30c	13,700	25c	Feb	32c
Senator Rouyn Ltd	1	25c	24 1/2	25 1/4	480	23 1/2c	Feb	25 1/4
Shawinigan Water & Power com	50	52	52	52 1/4	535	51 1/4	Mar	52 1/4
4 1/2 series A preferred	50	28c	28c	30c	13,700	25c	Feb	32c
4 1/2 series B preferred	50	16 1/4	16c	30c	63,045	10c	Feb	17 1/2c
Shawkey (1945) Mines	1	17 1/2	16 1/4	17 1/2	200	14 1/4	Jan	17 1/2
Shea's Winnipeg Brew class A	50c	1.10	1.10	1.16	900	1.05	Mar	1.20
Sheep Creek Gold	20	13 1/2	13 1/2	14	492	9 1/4	Mar	15
Sheraton Ltd class A	1	2.45	2.40	2.59	53,865	1.91	Jan	2.65
Sherritt Gordon	1	22	22	22	385	20	Jan	22 1/4
Sicks' Breweries common	1	22 1/2	21 1/2	22	475	19 1/2	Jan	22
Voting trust certificates	1	7.80	7.80	7.80	572	7.80	Apr	8.85
Sigma Mines (Quebec)	1	24c	24c	28c	14,600	20c	Mar	38c
Silanco Mining	1	33 1/2	33 1/2	33 1/2	30	33	Mar	33 1/2
Silknit Ltd preferred	40	73c	73c	78c	29,400	48c	Jan	91c
Silver Miller Mines	1	7	7	7	248	6 1/2	Mar	7 1/2
Silverwood Dairies class A	1	96	96	96	26	92	Jan	96 1/2
Class B	1	96	96	96	26	92	Jan	96 1/2
Starwest Western Dairy preferred	100	29 1/2	29 1/2	29 1/2	110	29 1/2	Jan	29 1/2

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Simpson's Ltd class A	1	29 1/2	29 1/2	29 1/2	425	26 1/4	Mar	30
Class B	1	25 1/2	25 1/2	26	371	24	Mar	27
Preferred	100	98 1/4	98	98 1/4	850	98	Apr	100 1/2
Siscoe Gold	1	33 1/4c	33c	35c	9,400	30c	Apr	36c
Sladen Malartic	1	91 1/2c	84c	95c	118,900	67c	Jan	95c
Slater (N) Co common	20	37 1/2	37 1/2	37 1/2	145	32 1/2	Feb	38
Preferred	50	50	50	50	300			

OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 21

Investing Companies

Mutual Funds—			Mutual Funds—		
Par	Bid	Ask	Par	Bid	Ask
Aeronautical Securities	1	6.01	Loomis Sayles Mutual Fund—		
Affiliated Fund Inc.	1 1/4	4.28	(Net Asset Value)	33.70	33.70
Amerex Holding Corp.	10	35 3/4	Loomis Sayles Second Fund—		
American Business Shares	1	3.96	(Net Asset Value)	48.91	48.91
Axe-Houghton Fund Inc.	1	8.43	Managed Funds—		
Axe-Houghton Fund B.	5	15.66	Automobile shares	1c	3.62
Beneficial Corp.	1	6 1/2	Business Equipment shares	1c	3.84
Blair Holdings Corp.	1	27 1/2	Electrical Equipment shares	1c	4.13
Bond Inv Tr of America	1	99.11	General Industries shares	1c	3.40
Boston Fund Inc.	1	21.78	Home Furnishings shares	1c	3.86
Bowling Green Fund Inc.	1	100	Non-Ferrous Metals	1c	3.15
Net asset value	10c	9.18	Paper shares	1c	4.11
Broad Street Invest Corp.	5	17.48	Petroleum shares	1c	4.22
Bullock Fund Ltd.	1	20.04	Steel shares	1c	4.27
Century Shares Trust	1	36.64	Manhattan Bond Fund Inc.	10c	7.39
Chemical Fund	1	16.37	Mass Investors Trust—		
Christiana Securities com.	100	4.810	Cts of beneficial interest	1	28.85
Preferred	100	138	Mass Investors 2nd Fund Inc.	1	13.61
Commonwealth Investment	1	5.89	Mutual Fund of Boston Inc.	1	14.00
Consolidated Investment Trust	1	21	Mutual Invest Fund Inc.	1	15.08
Delaware Fund	1	14.74	Nation-Wide Securities—		
Dividend Shares	25c	1.58	Balanced Fund	1	14.25
Eaton & Howard—			National Investors Corp.	1	10.00
Balanced Fund	1	27.72	National Security Series—		
Stock Fund	1	18.67	Bond series	1	6.89
Equity Fund Inc.	20c	4.09	Low Priced Bond Series	1	6.54
Fidelity Fund Inc.	5	27.87	Preferred Stock Series	1	6.82
Financial Industrial Fund Inc.	1	2.07	Income Series	1	4.38
First Boston Corp.	10	30 1/4	Speculative Series	1	2.97
First Mutual Trust Fund	1	5.39	Stock Series	1	4.88
Franklin Custodian Funds Inc.			Industrial Stock Series	1	7.05
Common stock series	1c	6.07	Selected Group Series	1	3.82
Fundamental Investors Inc.	2	15.83	Low Priced Com Stock Series	1	4.30
Gas Industries Fund Inc.	1	16.81	New England Fund	1	16.04
General Capital Corp.	1	54.47	New York Stocks Inc.—		
General Investors Trust	1	5.08	Agriculture	1	10.04
Group Securities—			Automobile	1	6.95
Agricultural shares	1c	7.05	Aviation	1	7.94
Automobile shares	1c	6.68	Bank stock	1	11.59
Aviation shares	1c	6.47	Building supply	1	9.24
Building shares	1c	7.94	Chemical	1	12.96
Chemical shares	1c	7.00	Corporate bond series	1	10.90
Electrical Equipment shares	1c	10.92	Diversified Industry	1	4.45
Food shares	1c	5.08	Diversified Investment Fund	1	11.38
Fully administered shares	1c	7.43	Diversified preferred stock	1	10.47
General bond shares	1c	7.78	Electrical equipment	1	13.18
Industrial Machinery shares	1c	7.16	Insurance stock	1	12.72
Institutional bond shares	1c	9.48	Machinery	1	9.99
Investing Company shares	1c	8.79	Merchandising	1	10.90
Low Priced shares	1c	6.15	Metals	1	8.65
Merchandising shares	1c	8.23	Oils	1	17.17
Mining shares	1c	4.98	Pacific Coast Invest Fund	1	11.23
Petroleum shares	1c	8.06	Public Utility	1	8.70
Railroad Bond Shares	1c	2.56	Railroad	1	5.72
RR Equipment shares	1c	3.61	Railroad equipment	1	6.22
Railroad stock shares	1c	4.82	Steel	1	8.71
Steel shares	1c	5.31	Tobacco	1	11.09
Tobacco shares	1c	4.56	Pacific Amer Investors com.	10c	3 1/2
Utility shares	1c	6.20	\$1.50 preferred	5	24 1/2
Howe Plan Fund Inc.	1	4.59	Petroleum & Trading	5	15
Income Foundation Fund	10c	1.80	Putnam (Geo) Fund	1	16.02
Incorporated Investors	5	24.02	Republic Investors Fund	1	2.54
Institutional Shares Ltd.			Scudder, Stevens & Clark		
Aviation Group shares	1c	9.79	Fund Inc (net asset value)	1	53.13
Bank Group shares	1c	78c	Selected Amer Shares	2 1/2	11.42
Insurance Group shares	1c	1.07	Shareholders Trust of Boston	1	21.30
Stock and Bond Group	1c	12.87	Sovereign Investors	1	6.17
Investment Co of America	1	10.26	State Street Investment Corp.	1	55.25
Investment Trust of Boston	1	8.34	Television Fund Inc.	1	12.98
Investors Management Fund	1	15.39	Truist Industry Shares	25c	75c
Keystone Custodian Funds			Union Bond Fund series A	1	22.01
B1 (Investment Bonds)	1	27.52	Series B	1	18.41
B-2 (Medium Grade Bds)	1	23.84	Series C	1	6.48
B-3 (Low Priced Bonds)	1	17.40	Union Preferred Stock Fund	1	20.02
B-4 (Speculative Bonds)	1	10.09	Union Common Stock Fund	1	7.53
K-1 (Income pfd Stocks)	1	16.12	United Income Fund Shares	1	10.23
K-2 (Appreciation pfd Stks)	1	23.75	Wall Street Investing Corp.	1	10.94
S-1 (Quality common Stks)	1	30.64	Wellington Fund	1	18.29
S-2 (Income com Stocks)	1	15.74	Whitehall Fund Inc.	1	17.27
S-3 (Appreciation com Stks)	1	12.82	Wisconsin Investment Co.	1	3.69
S-4 (Low Priced com Stks)	1	5.16	Unit Type Trusts—		
Knickerbocker Fund	1	5.18	Diversified Trustee Shares	2.50	7.63
Lexington Trust Fund	25c	2.52	Series E	1	2.26
			Independence Trust Shares	1	2.26
			North Amer Trust Shares	1	4.17
			Series 1955	1	2.39
			Series 1956	1	

Insurance Companies

Aetna Casualty & Surety			Home		
Par	Bid	Ask	Par	Bid	Ask
Aetna Casualty & Surety	10	98	Insur Co of North America	10	104 1/2
Aetna Insurance	10	60 1/2	Jersey Insurance of N Y	20	55
Aetna Life	10	60 1/2	Maryland Casualty common	1	18 1/2
Agricultural	25	74	\$2.10 Prior preferred	10	51 1/2
American Alliance	10	26	\$1.05 Convertible preferred	5	23 1/2
American Automobile	4	51	Massachusetts Bonding	5	30 1/2
American Casualty	5	17 1/2	Merchant Fire Assurance	5	30 1/2
American Equitable Assur.	5	25 1/2	Merchants & Mfrs.	4	8 1/2
American Fidelity & Casualty	5	15 1/2	National Casualty (Detroit)	10	30
American of Newark	2 1/2	20 1/2	National Fire	10	62 1/2
American Re-Insurance	10	30 1/2	National Union Fire	5	36 1/2
American Surety	25	58	New Amsterdam Casualty	2	37 1/2
Automobile	10	62	New Hampshire Fire	10	43 1/2
Bankers & Shippers	25	110	New York Fire	5	18 1/2
Boston	10	58 1/2	North River	2.50	26
Camden Fire	5	22 1/2	Northern	12.50	117
Connecticut General Life	10	76	Northeastern Ins Co.	3.33 1/2	7 1/2
Continental Casualty	10	67 1/2	Pacific Fire	25	142
Crum & Forster Inc.	10	36	Pacific Indemnity Co.	10	62 1/2
Employees Group Assoc.	10	37	Peerless Casualty Co.	5	16 1/2
Employers Reinsurance	10	63	Phoenix	10	76
Federal	10	71	Preferred Accident	5	5 1/2
Fidelity & Deposit of Md.	10	65	Providence-Washington	10	33 1/2
Fire Assn of Phila.	10	67 1/2	Reinsurance Corp (N Y)	2	7
Fireman's Fund of Frisco	10	87 1/2	Republic (Texas)	10	33 1/2
Firemen's of Newark	5	22	St Paul Fire & Marine	12 1/2	97
General Reinsurance Corp.	10	27 1/2	Seaboard Surety	10	56
Glens Falls	5	51	Security (New Haven)	10	34
Globe & Republic	5	12 1/2	Springfield Fire & Marine	10	45
Globe & Rutgers Fire common	5	15	Standard Accident	10	37 1/2
2nd preferred	15	37	Travelers	100	480
Great American	5	90	U S Fidelity & Guaranty Co.	2	54 1/2
Hanover Fire	10	34	U S Fire	4	68
Hartford Fire	10	116	U S Guarantee	10	80
Hartford Steamboiler	10	38	Westchester Fire	2	21 1/2

Obligations Of Government Agencies

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

Federal Home Loan Banks—		Federal Land Bank Bonds—		
Bid	Ask	Bid	Ask	
1.35s Sept. 15, 1950	100	100.1		
1 1/2s Feb. 15, 1951	100	100.2	1 1/2s May 1, 1952-1950	99.19
			1 1/2s Jan. 1, 1953-1951	99.28
			2 1/2s Feb. 1, 1955-1953	101.24
			1 1/2s Oct. 1, 1957-1955	100.1
				100.5

U. S. Certificates of Indebtedness

Maturity—		Dollar Price		Maturity—	
Treasury Notes—	Bid	Ask	Certificates of Indebtedness—	Bid	Ask
1 1/2s July 1 1951 "B"	100	100.1	1 1/2s June 1, 1950	100.0122	.0185
1 1/2s July 1 1951 "C"	100	100.1	1 1/2s July 1, 1950	100.0201	.0276
1 1/2s Oct. 1, 1951	99.31	100	1 1/2s Sept. 15, 1950	100.0068	.0266
1 1/2s March 15, 1954	99.26	99.27	1 1/2s Oct. 1, 1950	99.9771	.9859
1 1/2s March 15, 1955	100.2	100.3	1 1/2s Jan. 1, 1951	99.9595	.9732

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.35%	8-1-49	5-1-50	b1.35	1.15%	1.30%	1-3-50	10-2-50	b1.35	1.20%
1.35%	9-1-49	6-1-50	b1.35	1.15%	1.30%	2-1-50	11-1-50	b1.35	1.25%
1.30%	10-3-49	7-3-50	b1.35	1.15%	1.30% wt	5-1-50	12-1-50	b1.35	1.25%
1.30%	11-1-49	8-1-50	b1.35	1.15%	1.30%	3-1-50	12-1-50	b1.40	1.25%
1.30%	12-1-49	9-1-50	b1.35	1.20%	1.30%	4-3-50	1-2-51	b1.40	1.25%
					1.35% wt	5-1-50	2-1-51	b1.40	1.25%

United States Treasury Bills

April 27, 1950		June 15, 1950			
Bid	Ask	Bid	Ask		
May 4, 1950	b1.17	1.04%	June 22, 1950	b1.17	1.08%
May 11, 1950	b1.17	1.06%	June 29, 1950	b1.17	1.12%
May 18, 1950	b1.17	1.08%	July 6, 1950	b1.17	1.12%
May 25, 1950	b1.17	1.08%	July 13, 1950	b1.17	1.12%
June 1, 1950	b1.17	1.08%	July 20, 1950	b1.17	1.12%
June 8, 1950	b1.17	1.08%			

Banks & Trust Companies

New York			Chicago			
Par	Bid	Ask	Par	Bid	Ask	
Bank of the Manhattan Co.	10	25 1/4	27 1/4	City Natl Bank & Trust	100	215
Bank of New York				Continental Illinois		
& Fifth Avenue	100	333	348	National Bank & Trust	33 1/2	89 1/2
Bankers Trust	100	45 1/2	47 1/2	First National Bank	100	229
Brooklyn Trust	100	144	149	Harris Trust & Savings	100	335
Central Hanover Bank & Trust	20	96	99	Northern Trust Co.	100	605
Chase National Bank	15	36 1/4	38 1/4			
Chemical Bank & Trust	10	42	44			
Commercial National Bank & Trust Co.	20	54 1/4	56 1/4			
Continental Bank & Trust						
Stamped	6%	7%				
Corn Exchange Bank & Trust	20	62 1/4	64 1/4			
County Trust Co						
(White Plains, N Y)	16	36	38			
Empire Trust	50	107	110			
Federation Bank & Trust	10	22	23 1/2			
Fiduciary Trust	10	33	35			
First National Bank	100	1,235	1,295			
Guaranty Trust	100	298	307			
Industrial Bank of Commerce	10	30 1/2	32 1/2			
Irving Trust	10	18	19			
Kings County Trust	100	1,500	1,540			
Lawyers Trust	25	41 1/2	43 1/2			
Manufacturers Trust Co.	20	56				

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, April 22, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 11.6% above those of the corresponding week last year. Our preliminary total stands at \$15,346,573,379 against \$13,756,521,563 for the same week in 1949. At this center there is a gain for the week ended Friday of 18.1%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph	1950	1949	%
Week Ended April 22—			
New York	\$7,615,628,745	\$6,448,164,198	+ 18.1
Chicago	759,893,619	657,310,437	+ 15.6
Philadelphia	1,027,000,000	1,040,000,000	- 1.2
Boston	499,259,914	450,163,580	+ 10.9
Kansas City	272,859,310	269,316,515	+ 1.3
St. Louis	298,100,000	284,200,000	+ 4.9
San Francisco	383,890,000	321,021,000	+ 19.6
Pittsburgh	324,463,619	359,375,000	- 9.7
Cleveland	350,531,760	318,395,498	+ 3.8
Baltimore	225,653,565	191,790,550	+ 17.7
Ten cities five days	\$11,737,280,538	\$10,339,736,828	+ 13.5
Other cities, five days	2,898,285,815	2,652,464,301	+ 9.3
Total all cities, five days	\$14,635,566,353	\$12,992,201,129	+ 12.6
All cities, one day	711,007,026	764,320,434	- 7.0
Total all cities for week	\$15,346,573,379	\$13,756,521,563	+ 11.6

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 April 15. For that week there was an increase of 7.7%, the aggregate of clearings for the whole country having amounted to \$13,809,478,962 against \$12,821,602,174 in the same week in 1949. Outside of this city there was a gain of 12.4% the bank clearings at this center having recorded a gain of 4.6%. 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 show an improvement of 5.6%, in the Boston Reserve District of 2.8% and in the Philadelphia Reserve District of 51.9%. In the Cleveland Reserve District the totals are larger by 18.2% and in the Atlanta Reserve District by 11.2%, but in the Richmond Reserve District the totals are smaller by 0.6%. The Chicago Reserve District has to its credit an expansion of 28.5%, the St. Louis Reserve District of 8.3% and the Minneapolis Reserve District of 7.0%. In the Kansas City Reserve District there is an increase of 6.8%, in the Dallas Reserve District of 9.7% and in the San Francisco Reserve District of 10.4%.

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

SUMMARY OF BANK CLEARINGS				
Week Ended April 15—	1950	1949	Inc. or Dec. %	1947
Federal Reserve Districts				
1st Boston	560,881,195	545,517,083	+ 2.8	552,788,543
2nd New York	7,027,420,396	6,653,273,058	+ 5.6	7,398,506,065
3rd Philadelphia	1,129,122,591	743,423,583	+ 51.9	922,895,413
4th Cleveland	905,218,821	765,551,094	+ 18.2	801,661,864
5th Richmond	425,920,821	428,705,992	- 0.6	422,573,010
6th Atlanta	671,227,500	603,825,879	+ 11.2	626,365,969
7th Chicago	1,081,072,098	841,266,007	+ 28.5	918,635,702
8th St. Louis	487,839,896	450,268,447	+ 8.3	446,398,235
9th Minneapolis	341,507,526	319,225,323	+ 7.0	320,821,585
10th Kansas City	484,679,169	453,842,076	+ 6.8	434,877,838
11th Dallas	328,237,919	299,226,809	+ 9.7	256,101,027
12th San Francisco	792,271,851	717,476,823	+ 10.4	676,927,073
Total	13,809,478,962	12,821,602,174	+ 7.7	13,379,068,356
Outside New York City	7,105,976,421	6,412,534,559	+ 12.4	6,657,181,608

We now add our detailed statement showing the figures for each city for the week ended April 15 for four years:

Clearings at—	1950	1949	Inc. or Dec. %	1948	1947
First Federal Reserve District—Boston—					
Maine—Bangor	1,628,395	1,548,906	+ 5.1	1,883,396	1,348,378
Portland	4,319,807	3,996,101	+ 8.1	4,622,778	3,402,164
Massachusetts—Boston	461,507,105	463,401,409	- 0.4	491,525,127	469,913,070
Fall River	2,199,086	1,945,901	+ 13.0	2,168,370	1,897,568
Lowell	1,010,323	846,281	+ 19.4	1,091,697	810,580
New Bedford	2,148,366	1,968,938	+ 9.1	2,145,650	1,623,117
Springfield	8,982,490	7,898,579	+ 13.7	9,106,693	7,246,291
Worcester	6,297,836	5,829,902	+ 6.3	6,050,445	5,116,106
Connecticut—Hartford	30,948,725	22,045,003	+ 40.4	26,215,945	24,425,248
New Haven	14,331,937	9,130,393	+ 57.0	11,677,339	9,700,775
Rhode Island—Providence	25,528,800	25,556,100	- 0.1	28,309,600	26,064,600
New Hampshire—Manchester	1,978,325	1,349,570	+ 46.6	1,385,933	1,240,646
Total (12 cities)	560,881,195	545,517,083	+ 2.8	586,182,973	552,788,543
Second Federal Reserve District—New York—					
New York—Albany	75,707,976	40,898,713	+ 85.1	56,392,417	38,910,455
Binghamton	2,996,729	3,074,182	- 2.5	3,078,262	2,821,897
Buffalo	81,740,629	78,699,795	+ 3.9	80,746,467	85,138,507
Elmira	1,629,667	1,531,408	+ 6.4	1,766,151	1,506,733
Jamestown	2,078,500	1,966,317	+ 5.7	2,530,769	1,876,557
New York	6,703,502,541	6,409,067,615	+ 4.6	7,109,195,663	6,721,886,748
Rochester	22,238,018	18,950,036	+ 17.4	20,711,364	17,265,730
Syracuse	14,788,592	12,363,524	+ 19.6	13,505,559	11,899,111
Connecticut—Stamford	12,622,871	11,599,729	+ 8.8	12,449,187	11,022,880
New Jersey—Montclair	897,962	662,763	+ 35.5	777,990	1,004,348
Newark	48,160,781	34,834,242	+ 38.3	42,634,605	41,433,536
Northern New Jersey	61,055,880	39,624,734	+ 54.1	54,717,631	64,255,595
Total (12 cities)	7,027,420,396	6,653,273,058	+ 5.6	7,398,506,065	6,999,022,097

	1950	1949	Inc. or Dec. %	1948	1947
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Allentown	1,133,389	1,305,251	- 13.2	1,270,480	1,447,703
Ethlehem	1,442,712	1,275,521	+ 13.1	1,128,807	893,094
Chester	1,146,523	995,822	+ 15.1	1,254,907	1,068,582
Lancaster	3,325,317	3,680,533	- 9.7	4,075,045	3,145,101
Philadelphia	10,709,000,000	708,000,000	+ 52.4	943,000,000	882,000,000
Reading	3,616,159	2,833,900	+ 27.6	3,140,583	2,929,919
Scranton	4,935,797	5,024,317	- 1.7	6,074,119	5,038,551
Wilkes-Barre	3,081,569	2,295,081	+ 33.4	2,627,341	2,573,931
York	3,971,346	5,029,291	- 21.0	5,690,425	4,134,890
Delaware—Wilmington	15,931,728	7,099,585	+ 124.4	8,603,948	7,129,021
New Jersey—Trenton	11,558,051	5,884,276	+ 96.4	8,030,938	12,534,523
Total (11 cities)	1,129,122,591	743,423,583	+ 51.9	984,896,593	922,895,413
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	7,725,672	8,181,137	- 5.6	7,294,140	6,234,695
Cincinnati	177,699,187	160,415,552	+ 10.8	186,029,008	167,287,983
Cleveland	313,812,111	305,197,002	+ 2.8	339,470,520	321,777,107
Columbus	36,114,000	35,349,300	+ 2.2	37,290,700	27,596,200
Mansfield	5,161,187	4,696,604	+ 9.9	4,648,952	4,228,530
Youngstown	8,605,243	7,730,054	+ 11.3	6,680,027	6,420,152
Pennsylvania—Pittsburgh	356,191,421	243,977,445	+ 46.0	269,041,650	268,117,191
Total (7 cities)	905,218,821	765,551,094	+ 18.2	850,454,997	801,661,864
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,497,727	2,819,292	- 11.4	2,778,063	2,688,565
Virginia—Norfolk	13,127,000	12,081,900	+ 8.7	13,292,000	11,287,000
Richmond	115,486,537	107,135,277	+ 7.8	122,773,116	125,540,095
South Carolina—Charleston	3,909,197	4,153,142	- 5.9	3,181,717	3,028,821
Maryland—Baltimore	195,443,494	223,700,484	- 12.6	213,035,431	210,656,471
District of Columbia—Washington	93,462,866	78,816,797	+ 21.1	85,372,162	69,372,053
Total (6 cities)	425,920,821	428,705,992	- 0.6	437,717,489	422,730,010
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	18,468,049	16,358,322	+ 12.9	18,975,938	16,391,447
Nashville	85,314,578	64,222,125	+ 32.8	76,872,804	67,330,362
Georgia—Atlanta	235,000,000	227,600,000	+ 3.3	243,600,000	237,000,000
Augusta	4,753,250	4,802,154	- 0.9	4,174,373	3,906,258
Macon	3,836,128	3,918,793	- 2.1	3,826,853	3,086,103
Florida—Jacksonville	108,346,198	76,526,609	+ 41.6	87,165,785	84,240,612
Alabama—Birmingham	103,586,476	85,623,832	+ 21.0	85,405,954	91,519,233
Mobile	6,640,994	6,229,446	+ 6.6	10,050,866	6,409,584
Mississippi—Vicksburg	527,448	489,957	+ 7.7	473,979	302,829
Louisiana—New Orleans	104,749,379	118,054,641	- 11.3	123,656,591	116,179,541
Total (10 cities)	671,227,500	603,825,879	+ 11.2	654,203,139	626,365,969
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,376,541	1,192,143	+ 15.5	1,278,304	1,135,559
Grand Rapids	11,280,916	10,484,322	+ 7.6	11,440,080	9,876,129
Lansing	4,538,365	5,139,035	- 11.7	5,017,711	7,338,606
Indiana—Fort Wayne	4,993,899	4,717,123	+ 5.9	6,617,558	5,348,853
Indianapolis	64,646,000	43,855,000	+ 41.0	54,672,000	48,285,000
South Bend	8,498,366	6,856,816	+ 23.1	6,452,575	5,142,440
Terre Haute	3,299,449	2,787,561	+ 18.0	3,299,449	2,787,561
Wisconsin—Milwaukee	69,927,040	62,390,456	+ 7.3	64,129,111	54,370,662
Iowa—Cedar Rapids	4,350,376	3,712,516	+ 16.4	3,689,717	3,424,600
Des Moines	33,379,339	26,818,413	+ 24.5	29,277,712	24,838,570
Illinois—Bloomington	14,905,516	13,165,587	+ 13.2	13,528,172	11,424,037
Springfield	1,282,766	1,289,957	- 0.6	1,247,887	1,050,578
Chicago	836,195,974	638,200,174	+ 31.0	787,125,268	726,283,952
Decatur	4,025,662	2,564,514	+ 57.0	3,171,417	2,705,206
Peoria	10,866,082	9,799,836	+ 10.9	11,232,931	9,765,270
Rockford	6,227,821	4,318,281	+ 44.2	5,251,919	4,460,340
Springfield	4,288,056	2,904,279	+ 47.6	3,548,425	3,287,895
Total (17 cities)	1,081,072,098	841,266,007	+ 28.5	1,007,680,883	918,635,702
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	264,000,000	251,100,000	+ 5.1	283,200,000	252,900,000
Kentucky—Louisville	118,707,693	113,764,476	+ 4.3	123,546,838	113,221,203
Tennessee—Memphis	102,951,399	83,867,374	+ 22.8	85,451,004	78,573,437
Illinois—Quincy	2,180,804	1,536,597	+ 41.9	2,040,407	1,703,595
Total (4 cities)	487,839,896	450,268,447	+ 8.3	504,238,249	446,398,235
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	5,567,521	7,606,100	- 26.8	6,127,265	6,850,323
Minneapolis	233,225,259	219,875,788	+ 6.1	264,026,137	225,161,739
St. Paul	82,115,897	70,973,075	+ 15.7	85,017,694	69,676,177
North Dakota—Fargo	3,597,767	4,944,537	- 27.2	7,087,199	5,203,364
South Dakota—Aberdeen	3,133,732	2,941,469	+ 7.6	3,662,789	3,147,236
Montana—Billings	3,703,521	3,800,942	- 2.8	3,688,592	2,826,227
Helena	10,133,823	9,074,412	+ 11.7	8,472,340	7,956,514

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
APRIL 14, 1950 TO APRIL 20, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Apr. 14	Apr. 15	Apr. 17	Apr. 18	Apr. 19	Apr. 20
Argentina, peso—						
Basic	.297778*		.297778*	.297778*	.297778*	.297778*
Preferential "A"	.206949*		.206949*	.206949*	.206949*	.206949*
Preferential "B"	.174562*		.174562*	.174562*	.174562*	.174562*
Special	.138958*		.138958*	.138958*	.138958*	.138958*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	.0199125		.0199125	.0199125	.0199125	.0199125
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar—						
Official	.909090		.909090	.909090	.909090	.909090
Free	.901875		.901875	.902500	.902812	.903671
Ceylon, rupee	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.0028600		.0028600	.0028600	.0028600	.0028600
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700
Mexico, peso	.115626		.115626	.115613	.115613	.115613
Netherlands, guilder	.262642		.262642	.262550	.262550	.262600
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496125		.496125	.496125	.496125	.496125
Portugal, escudo	.0346100		.0346100	.0346333	.0346333	.0346375
Straits Settlements, dollar	.327358		.327358	.327358	.327358	.327358
Sweden, krona	.193329*		.193329*	.193329*	.193329*	.193329*
Switzerland, franc	.232800		.232800	.232800	.232800	.232800
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800781		2.800781	2.800703	2.800703	2.800703
Uruguay, peso	.658327*		.658327*	.658327*	.658327*	.658327*
Uruguay, peso	.561797*		.561797*	.561797*	.561797*	.561797*
Uruguay, peso	.425531*		.425531*	.425531*	.425531*	.425531*

*Nominal. †Application depends upon type of merchandise.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

Assets—	Apr. 19, 1950	Increase (+) or decrease (—) since	
		Apr. 12, 1950	Apr. 20, 1949
Gold certificates	22,496,431	1,998	+ 31,999
Redemption fund for F. R. notes	528,093	3,248	— 80,206
Total gold ctf. reserves	23,024,524	5,246	— 48,207
Other cash	243,214	2,629	— 40,594
Discounts and advances	136,681	22,890	— 316,514
Industrial loans	2,517	70	+ 1,800
U. S. Govt. Securities:			
Bills	3,987,375	28,000	— 1,015,004
Certificates	5,749,250	51,500	— 1,162,729
Notes	1,454,000		+ 1,069,400
Bonds	6,219,800	107,100	— 2,769,300
Total U. S. Govt. securities	17,410,425	186,600	— 3,877,633
Total loans and securities	17,549,623	209,560	— 4,192,347
Due from foreign banks	33		— 16
F. R. notes of other banks	110,206	2,801	— 5,725
Uncollected items	3,027,079	182,828	+ 88,834
Bank premises	34,520	46	+ 2,362
Other assets	121,511	3,009	— 44,107
Total assets	44,110,710	23,493	— 4,239,800
Liabilities—			
Federal Reserve notes	22,841,566	74,859	— 457,209
Deposits:			
Member bank—reserve acct.	15,785,854	210,618	— 3,611,712
U. S. Treasurer—gen. acct.	646,673	59,624	— 407,053
Foreign	904,934	8,932	+ 305,251
Other	356,537	75,380	— 137,896
Total deposits	17,693,998	66,682	— 3,851,410
Deferred availability items	2,048,264	113,301	+ 17,644
Other liab., incl. accrued divs.	12,479	485	— 1,326
Total liabilities	43,196,407	28,725	— 4,292,301
Capital Accounts—			
Capital paid in	215,081	57	+ 10,802
Surplus (Section 7)	483,173		+ 21,462
Surplus (Section 13b)	27,543		
Other capital accounts	183,506	5,175	+ 20,237
Total liabilities & cap. accts.	44,110,710	23,493	— 4,239,800
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	56.8%	+ 0.2%	+ 5.3%
Contingent liability on acceptances purchased for foreign correspondents	6,586	402	+ 1,069
Commitments to make industrial loans	1,348	27	— 1,374

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 April 12: An increase of \$511,000,000 in demand deposits adjusted, and decreases of \$255,000,000 in United States Government deposits and \$134,000,000 in borrowings.

Commercial, industrial, and agricultural loans decreased in six districts and increased in the other six, resulting in a net decrease of \$13,000,000 at all reporting member banks; the principal changes were decreases of \$14,000,000 in the San Francisco District and \$10,000,000 in New York City.

Holdings of Treasury bills increased \$17,000,000. Holdings of Treasury certificates of indebtedness decreased \$36,000,000 in New York City and increased \$24,000,000 in Chicago; the net decrease at all reporting member banks was \$14,000,000. Holdings of "other securities"

increased \$13,000,000 each in the Chicago and San Francisco districts and a total of \$48,000,000 at all reporting member banks.

Demand deposits adjusted increased \$306,000,000 in Chicago, \$55,000,000 in the Chicago District outside of Chicago, \$50,000,000 in the Richmond District, \$47,000,000 in the San Francisco District, \$36,000,000 in the Dallas District, and \$35,000,000 in the Kansas City District, and they decreased \$36,000,000 in New York City. United States Government deposits decreased in all districts.

Borrowings decreased \$100,000,000 in New York City and \$82,000,000 in Chicago.

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

Assets—	Apr. 12, 1950	Inc (+) or Dec. (—) Since	
		Apr. 5, 1950	Apr. 13, 1949
Loans and Investments—Total	66,608	18	+ 5,508
Loans—net	25,037	87	+ 1,115
Loans—gross	25,419	86	+ 1,197
Commercial, industrial, and agricultural loans	13,716	13	— 827
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	700	47	+ 236
Other securities	989	2	+ 507
Other loans for purchasing or carrying:			
U. S. Government obligations	138	8	— 57
Other securities	460	10	+ 28
Real estate loans	4,491	19	+ 412
Loans to banks	345	66	+ 146
Other loans	4,580	21	+ 752
U. S. Government securities—Total	35,941	21	+ 1,714
Treasury bills	1,633	17	— 6
Treasury certificates of indebtedness	4,370	14	— 405
Treasury notes	5,907	8	+ 4,927
U. S. bonds	24,031	10	— 1,342
Other securities	5,630	48	+ 1,219
Reserve with Federal Reserve Banks	11,857	41	— 2,250
Cash in vault	804	75	— 3
Balance with domestic banks	2,204	73	— 42
Liabilities—			
Demand deposits adjusted	46,492	511	+ 1,255
Time deposits, except Government	15,422	16	+ 276
U. S. Government deposits	2,452	255	+ 664
Interbank demand deposits:			
Domestic banks	9,098	8	+ 578
Foreign banks	1,293	33	+ 109
Borrowings	336	134	+ 176
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	19,398		

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."

Company and Issue—	Date	Page
Asuncion Port Concession Corp., 8% gold debentures	May 11	
Chilean Nitrate & Iodine Sales Corp.—5% income (dollar) debentures, due 1968	Apr 27	1562
Paramount Pictures Corp., common stock	May 4	1571
PARTIAL REDEMPTION		
Company and Issue—	Date	Page
Alabama Gas Corp.—1st mortgage bonds, 3½% series A, due 1971	May 15	
Alabama Great Southern RR.—1st mortgage 3¼% bonds, series A, due 1967	May 1	1457
American Bosch Corp., preferred stock	May 1	
Atlanta & Charlotte Air Line Ry.—1st mortgage 3¼% bonds, due 1963	May 1	1457

Company and Issue—	Date	Page
Central Indiana Gas Co.—1st mortgage bonds, 2¼% series, due 1971	May 1	1458
Clyde Porcelain Steel Corp.—15-year 5½% mortgage bonds, due 1960	May 10	
Firestone Tire & Rubber Co., 20-yr. 3% debts., due 1961	May 1	
Francisco Sugar Co.—20-year collat. trust bonds, due 1958	May 15	1568
Hunt Foods, Inc., 4¼% debentures, series C, due 1963	May 1	1460
Minnesota Transfer Ry.—1st mortgage 3¼% bonds, dated 1936	Jun 1	1350
Morrell (John) & Co., 15-year 3% debentures, due 1958	May 1	1462
National Vulcanized Fibre Co.—15-year 4¼% debentures, due 1960	May 15	1570
New England Power Co.—1st mortgage 3¼% bonds, series A, due 1961	May 15	
Pennsylvania Water & Power Co.—Ref. mtge. and collat. trust bds., 3¼% ser., due 1964	May 3	1468
Pittsburgh Steel Co.—1st mortgage bonds, 4¼% series, due 1958	May 1	1463
Sherwin-Williams Co., 4% cumulative preferred stock	Jun 1	1398
Southern California Gas Co.—1st mortgage bonds, 3¼% series, due 1970	May 1	1464
Upper Peninsula Power Co.—1st mortgage 3¼% bonds, due 1977	May 1	1396
Virginia Railway—1st lien & ref. mtge. 3¼% bonds, series C, due 1973	Jun 16	

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Bell Telephone Co. of Canada—1st mortgage 5% bonds, series C	May 1	946
Beneficial Industrial Loan Corp., 3¼% debentures	May 4	
Cities Service Co.—5% gold debentures, due Nov. 1, 1963	May 1	947
Delaware Apartments, Inc.—2nd mortgage income bonds, dated 1936	Jun 1	1047
Detroit Edison Co.—General and ref. mtge. bonds ser. G 3½%, due 1966	May 1	1147
Hastings Square Hotel Co.—6% 1st mortgage bonds, dated 1914		1000
Hiram Walker-Gooderham & Worts, Ltd., and Hiram Walker & Sons, Inc., 20-year 2¼% debts., due 1956	May 1	1048
Lipton (Thomas J.), Inc., 6% preferred stock	July 1	1461
Lit Brothers, 6% cumulative preferred stock	Jun 5	
New York Water Service Corp.—1st mortgage 5% bonds, series A	May 1	961
Paul Smith's Electric Light & Power & RR. Co.—30-year 1st refund. mtge. 5% bonds, due 1966	May 1	1463
Philadelphia Co.—4¼% collateral trust bonds, due 1961	May 1	1571
2½% collateral trust serial notes, due 1950-1951	May 1	1571
Public Service Co. of Colorado, 4.40% preferred stock	Apr 24	952
Roberts & Oake, Inc.—1st mortgage sinking fund 6% bonds, due 1954	May 1	1464
St. Louis Southwestern Ry.—General and re. mtge. 5% bonds, series A, due 1990	July 1	

*Announcement in this issue.

DIVIDENDS

Dividend announcements are grouped in two separate tables. In the first we indicate all the dividends announced during the current week. Then we follow with a second table in which we show the payments previously announced, but which have not yet reached their payment date.

Name of Company	Per Share	When Payable of Mo.	Endors
Acme Steel Company (increased)	40c	6-12	5-23
Alaska Packers Association	\$5	4-20	4-15
Alloy Cast Steel Company (quar.)	30c	5-15	4-29
Alice (A. S.) Company (quar.)	25c	5-1	4-20
Alpha Portland Cement Co.	40c	6-10	5-15
Amalgamated Bank of New York (quar.)	12½c	4-28	4-21
Amerex Holding Corp. (8-a)	70c	6-10	5-17
American Airlines, Inc. 3½% pfd. (quar.)	87½c	6-1	5-16
American Business Shares	5c	5-20	5-3
American Furniture (quar.)	5c	5-15	5-5
Extra	5c	5-15	5-5
American Meter Company (stock dividend)	100%	5-10	4-28
American Mutual Fund, Inc. (initial)	10c	5-15	5-1
American President Lines, Ltd.—5% non-cum. preferred (quar.)	\$1.25	6-20	6-10
American Screw 4½% pfd. (quar.)	56½c	5-1	4-19
American Seating Co. (increased)	50c	6-28	5-5
American Steel Foundries	60c	6-15	5-25
American Water Works Co., Inc.	30c	5-15	5-1
Anheuser-Busch, Inc. (quar.)	25c	6-1	4-24
Animal Trap Co. of America, com. (quar.)	12½c	5-1	4-24
5% preferred (quar.)	62½c	5-1	4-24
Appleton Company (quar.)	50c	5-1	4-25
Arizona Edison Co., com. (quar.)	30c	6-15	6-1
\$5 preferred (quar.)	\$1.25	7-1	6-15
Atlantic Coast Line Co. (Conn.)	\$2	6-12	5-15
Atlantic Coast Line Railroad	\$1	6-12	5-15
Auto Electric Service Co., Ltd.—Class A (quar.)	112½c	6-15	5-19
Common	110c	6-15	5-19
Ayres (L. S.) 4½% preferred (quar.)	\$1.12½	4-29	4-20
4½% pfd. (1947 series) (quar.)	\$1.12½	4-29	4-20
Bates Manufacturing Co., common (quar.)	50c	6-29	6-9
4½% preferred (quar.)	\$1.12½	7-1	6-9
Beck (A. S.) Shoe Corp., com. (quar.)	25c	5-1	4-24
4¼% preferred (quar.)	\$1.18¾	6-1	5-15
Belding Hemlinway Co. (quar.)	30c	5-15	5-1
Bell & Howell common (quar.)	12½c	6-1	5-15
4¼% preferred (quar.)	\$1.06¼	6-1	5-15
Blumenthal (Sidney) & Company (quar.)	15c	6-1	5-18
Bondstock Corp., common	5c	4-30	4-1
7% preferred (8			

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Cochran Dunlop Hardware, Ltd.—				Muter Company (stock dividend)-----	100%	5-15	5-1	American Fire & Casualty Co. (Florida)-----			
Class A (quar.)-----	120c	5-15	4-29	This stock being placed on a quarterly				Annual (increased)-----	60c	4-28	4-7
\$1.20 pref. (quar.)-----	130c	5-15	4-29	dividend basis beginning June 30.				American Hoist & Derrick Co.-----			
Commercial Steel Treating Corp.-----	5c	4-27	4-20	Nation-Wide Securities Co. (Colo.) series B-----	12c	5-1	4-15	New common (initial)-----	25c	6-10	6-1
Commonwealth Telephone Co. \$5 pfd. (quar.)	\$1.25	6-1	5-15	National City Lines, Inc., common (quar.)-----	25c	6-15	6-2	American Home Products Corp. (monthly)-----	10c	5-1	4-14
Consumers Glass Co., Ltd.-----	\$37 1/2c	5-31	4-28	\$4 preferred A (quar.)-----	\$1	7-1	6-16	American Investment Co. of Illinois (quar.)-----	37 1/2c	6-1	5-15
Consumers Power Co., common (quar.)-----	50c	5-20	5-2	National Dairy Products Corp.-----	60c	6-10	5-19	American-Marietta Co.-----			
\$4.50 preferred (quar.)-----	\$1.12 1/2	7-1	6-9	National Lead Co., 7% class A pfd. (quar.)-----	\$1.75	6-15	5-26	Common (increased quar.)-----	30c	5-1	4-20
\$4.52 preferred (quar.)-----	\$1.13	7-1	6-9	National Linen Service Corp., com. (quar.)-----	15c	7-3	6-15	5% preferred (s-a)-----	\$2.50	5-1	4-20
Consolidated Theatres, Ltd.-----				4 1/2% preferred (quar.)-----	\$1.12 1/2	7-3	6-15	American Metal Co., Ltd.-----	\$1.12 1/2	6-1	5-22
50c class A (irreg.)-----	112c	6-1	5-1	5% preferred (quar.)-----	\$1.25	7-3	6-15	4 1/2% preferred (quar.)-----			
Corporate Investors Ltd., class A (increased)	120c	5-15	4-18	Neon Products of Western Canada, Ltd.-----	\$1.50	5-1	4-17	American Natural Gas Co., common-----	30c	5-1	4-14
Crown Cork & Seal Co., Ltd. (quar.)-----	150c	5-15	4-20	6% preference (s-a)-----				6% preferred (quar.)-----	37 1/2c	5-1	4-14
Dallas Power & Light Co.-----	40c	4-28	4-22	New Bedford Rayon, class A-----	\$1	5-2	4-24	American News Co. (bi-monthly)-----	25c	5-15	5-5
Dallas Railway & Terminal Co., com. (quar.)	35c	5-1	4-19	New Process Company-----	50c	5-1	4-20	American Phenolic Corp.-----	15c	4-28	4-14
7% preferred (quar.)-----	\$1.75	5-1	4-19	Northwestern Utilities 4% pfd. (quar.)-----	\$1	5-1	4-14	American Smelting & Refining Co., common-----	75c	5-31	5-5
Delaware Rayon, 7% non-cum. pfd. (quar.)	\$1.75	4-20	4-15	Noyes (Charles F.) Company-----				7% 1st preferred (quar.)-----	\$1.75	4-29	4-7
Dickerson (W. T.) Company-----	\$1	4-20	4-10	6% preferred (quar.)-----	22 1/2c	5-1	4-26	American Viscose Corp., common-----	75c	5-1	4-17
Dominique Oil Fields Co. (monthly)-----	25c	5-31	5-17	Ohio Apex, Inc. (quar.)-----	15c	4-29	4-21	5% preferred (quar.)-----	\$1.25	5-1	4-17
Monthly-----	25c	6-30	6-16	Osgood Company, class A (quar.)-----	25c	5-1	4-21	American Zinc, Lead & Smelting-----			
Dominion & Anglo Investment Corp., Ltd.-----				Class B (quar.)-----	20c	5-15	4-29	\$5 preferred (quar.)-----	\$1.25	5-1	4-6
Common (quar.)-----	\$15	4-28	4-24	Oswego Falls Corp., common (quar.)-----	20c	5-15	4-29	Amoskeag Company, common (s-a)-----	75c	7-5	6-26
Extra-----	\$16	4-28	4-24	4 1/2% preferred (quar.)-----	\$1.12 1/2	7-1	6-15	\$4.50 preferred (s-a)-----	\$2.25	7-5	6-26
5% preferred (quar.)-----	\$1.25	6-1	5-15	Owens-Illinois Glass Co.-----	75c	5-15	4-29	Ampco Metal, 6% preferred (s-a)-----	30c	6-1	
Dominion Stores, Ltd. (quar.)-----	\$37 1/2c	8-15	5-18	Ox Fibre Brush Co.-----	75c	6-1	6-1	Anchor Post Products, 6% preferred (quar.)	\$1.50	5-1	4-21
Douglas Aircraft Co. (quar.)-----	\$1.25	5-24	5-3	Oxford Paper \$5 pfd. (quar.)-----	\$1.25	6-1	5-15	6% preferred (quar.)-----	\$1.50	8-1	7-21
Dravo Corp., common-----	35c	5-15	5-5	Pacific Gable Robinson Co. (quar.)-----	25c	6-1	5-25	6% preferred (quar.)-----	\$1.50	11-1	10-21
4% preference (quar.)-----	50c	7-1	6-20	Pacific Lumber Co.-----	\$1.50	6-1	5-15	6% preferred (quar.)-----	\$1.50	1-31-51	1-20
Drewry's Ltd., U. S. A. (quar.)-----	25c	6-10	5-20	Pacific Mills-----	50c	5-15	5-1	Anglo-Canadian Telephone Co.-----			
Dun & Bradstreet, common (quar.)-----	30c	6-9	5-19	Pacific Power & Light 5% pfd. (quar.)-----	\$1.25	5-1	4-20	4 1/2% preferred (quar.)-----	\$56 1/2c	5-1	4-11
4 1/2% preferred (quar.)-----	\$1.12 1/2	6-30	6-16	Parker (S. C.) Company, Inc.-----				4.50% preferred (quar.)-----	\$1.12 1/2	5-1	4-11
Duquesne Brewing Co. of Pittsburgh-----	15c	5-2	4-24	40c preferred (quar.)-----	10c	5-1	4-25	Argus Corp., Ltd., common-----	\$1.12 1/2	6-1	4-28
Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	5-22	4-24	Peabody Coal Co., common-----	10c	6-1	5-1	4 1/2% convertible preference (quar.)-----	\$1.12 1/2	6-1	4-28
Eddy Paper Co., Ltd., class A (quar.)-----	\$25c	6-15	5-16	5% preferred (quar.)-----	31 1/2c	6-1	5-1	Arkansas Natural Gas Corp., common-----	30c	4-28	4-4
Faber, Coe & Gregg, common (quar.)-----	56c	6-1	5-15	Peninsular Grinding Wheel Co. (quar.)-----	5c	5-15	4-25	Class-----	30c	4-28	4-4
7% preferred (quar.)-----	\$1.75	5-1	4-20	Extra-----	5c	5-15	4-25	Arkraft Mfg.-----			
Ferro Enamel Corp.-----	35c	6-23	6-5	Pfeiffer Brewing Co. (quar.)-----	50c	6-3	5-15	7% conv. preferred (quar.)-----	7 1/2c	7-1	6-15
Fuller Brush Company, class A (quar.)-----	25c	5-1	4-20	Portland Gas & Coke, 6% pfd. (accum.)	\$1.29	5-1	4-20	6% conv. preferred (quar.)-----	7 1/2c	10-1	9-15
Class AA (quar.)-----	\$1	5-1	4-20	7% preferred (accum.)-----	\$1.50	5-1	4-20	6% conv. preferred (quar.)-----	7 1/2c	1-2-51	12-15
Fullerton Oil Co. (quar.)-----	25c	5-1	4-17	Pressed Metals of America (quar.)-----	25c	9-1	8-10	Associated Telephone Co., Ltd.-----			
Gar (Robert) Co., Inc. (quar.)-----	10c	6-10	5-19	Quarterly-----	25c	12-1	11-10	4 1/2% preferred (quar.)-----	22 1/2c	5-1	4-15
Gale & Company, common (quar.)-----	15c	5-1	4-20	Stock dividend (one share for each 20				5% preferred (quar.)-----	25c	5-1	4-15
\$1.50 preferred A (quar.)-----	37 1/2c	5-1	4-20	shares held)-----	5%	6-20	5-10	Atchison, Topeka & Santa Fe Ry. (quar.)	\$1.50	6-1	4-26
General Baking Co., \$3 pfd. (quar.)-----	\$2	7-1	6-19	Proprietary Mines, Ltd. (irreg.)-----	\$20c	6-28	5-31	Atlantic City Electric Co.-----			
General Bottlers, Inc. (irreg.)-----	10c	5-15	5-1	Public Service Electric & Gas-----				4.35% preferred (quar.)-----	\$1.08 1/2c	5-1	4-6
General Cigar Co., common-----	25c	6-15	5-12	\$1.40 preferred (quar.)-----	35c	6-30	6-1	4% preferred (quar.)-----	\$1	5-1	4-6
7% preferred (quar.)-----	\$1.75	6-1	5-12	4.08% preferred (quar.)-----	\$1.02	6-30	6-1	4% 2nd preferred (quar.)-----	\$1	5-1	4-6
General Outdoor Advertising Co., Inc., com.	35c	6-9	5-19	Public Service Co. of New Hampshire-----	84c	5-15	4-28	Atlantic Coast Line RR. Co.-----			
6% preferred (quar.)-----	\$1.50	5-15	5-1	\$3.35% preferred (quar.)-----				5% non-cum. preferred (s-a)-----	\$2.50	5-10	4-24
General Paint Corp. (quar.)-----	25c	5-15	5-1	Puget Sound Power & Light Co. (quar.)-----	20c	5-15	4-24	Atlantic Refining Co.-----			
Goshen & Deckerton Railroad (annual)-----	40c	4-20	4-11	Pullman, Inc. (quar.)-----	50c	6-10	5-17	4% convertible preferred A (quar.)-----	\$1	5-1	4-5
Granby Consolidated Mining Smelting &				Pure Oil Company, com. (increased quar.)-----	50c	6-1	5-3	3.75% preferred B (quar.)-----	93 1/2c	5-1	4-5
Power Co., Ltd. (irreg.)-----	50c	6-1	5-12	5% conv. preferred (quar.)-----	\$1.25	7-1	6-9	Atlas Plywood Corp. (quar.)-----	37 1/2c	5-1	4-20
Great Southern Life Insurance Co., common	40c	6-10	6-1	Rohm & Haas Co., com. (increased quar.)	40c	6-1	5-12	Atlas Powder Co., 4% preferred (quar.)-----	\$1	5-1	4-20
Common-----	40c	12-10	12-1	4% preferred A (quar.)-----	\$1	6-1	5-12	Ault & Wiborg Proprietary, Ltd.-----			
Hallnor Mines, Ltd.-----	17c	6-10	5-10	Rocky Mountain Fuel (liquidating)-----	12 1/2c	7-15	6-1	5 1/2% preference (quar.)-----	\$1.37 1/2	5-1	4-14
Extra-----	13c	6-10	5-10	Roosevelt Hotel, common (irreg.)-----	\$1	5-15	5-1	Aunor Gold Mines, Ltd. (increased)-----	16c	6-1	5-10
Hancock Oil Co. of California, cl. A (quar.)	50c	6-1	5-15	6% non-cum. preferred (irreg.)-----	8c	5-15	5-1	Austin, Nichols & Co.-----			
Extra-----	25c	6-1	5-15	Rowe Corporation (quar.)-----	20c	6-15	5-22	\$1.20 conv. prior pref. (quar.)-----	30c	5-1	4-20
Year-end-----	\$1	6-30	6-10	St. Regis Paper Co., common (quar.)-----	15c	6-1	5-6	Avco Manufacturing Corp.-----			
Class B (quar.)-----	50c	6-1	5-15	4.40% preferred (quar.)-----	\$1.10	7-1	6-2	\$2.25 convertible preferred (quar.)-----	56 1/2c	5-1	4-15
Extra-----	25c	6-1	5-15	Sheraton Corp. of America-----				Avon Allied Products Inc. (increased quar.)	35c	6-1	5-15
Year-end-----	\$1	6-30	6-10	\$1.25 convertible preferred (quar.)-----	31 1/2c	7-1	6-19	Avondale Mills, common (monthly)-----	4c	5-1	4-15
Stock dividend on the class A and class B				Sherwin-Williams Co. of Canada-----	\$1.75	7-3	6-9	Axe-Houghton, Fund B Inc.-----	20c	4-28	4-17
shares (payable in class A)-----	5%	6-30	6-10	5% preferred (quar.)-----				Baldwin Locomotive Works (reduced)-----	15c	4-29	4-10
Handmacher-Vogel (initial quar.)-----	15c	5-16	5-3	Smiths Company-----	50c	6-9	6-1	Baldwin Rubber Co. (quar.)-----	15c	4-24	4-14
Harbison-Walker Refractories Co., common	50c	6-1	5-11	Smiths Agricultural Chemical Co., common	50c	5-1	4-21	Extra-----	20c	4-24	4-14
6% preferred (quar.)-----	\$1.50	7-20	7-6	6% preferred (quar.)-----	\$1.50	5-1	4-21	Baltimore Porcelain Steel Corp.-----			
Haverly Furniture (quar.)-----	25c	5-25	5-15	Soundview Pulp Co. (quar.)-----	75c	5-31	5-15	7% conv. preferred (quar.)-----	8 1/2c	7-1	6-13
Haydock Fund (quar.)-----	13c	4-29	4-10	South Carolina Electric & Gas-----				7% conv. preferred (quar.)-----	6 1/2c	10-1	9-12
Extra-----	18c	4-29	4-10	3 1/2% conv. preferred (entire issue called				Bank of America National Trust & Savings			
Hays Corporation, 5% preferred (quar.)-----	\$1.25	5-1	4-20	for redemption on May 10 at \$52 per share				Association (quar.)-----	70c	6-30	5-31
Hibbard, Spencer, Bartlett & Co. (monthly)	20c	3-26	5-16	plus this dividend)-----	\$0.2979	5-10		Bates & Innes, Ltd., class A (s-a)-----	150c	5-1	4-12
Monthly-----	20c	6-30	6-20	Southern Natural Gas Co. (quar.)-----	50c	6-12	5-31	Bathurst Power & Paper, Ltd.-----			
Hines (Edward) Lumber (quar.)-----	20c	7-28	7-18	Spencer, Kellogg & Sons, Inc. (quar.)-----	50c	6-10	5-12	Class A (quar.)-----	150c	6-1	5-3
Hobbs Battery Co., class A (accum.)-----	75c	5-18	5-10	Spiegel, Inc., \$4.50 conv. preferred (quar.)	\$1.12 1/2	6-15	6-1	Baystate Corporation (quar.)-----	40c	5-1	4-15
Hudson Motor Car (quar.)-----	25c	6-1	5-6	Standard Oil Co. (quar.)-----	45c	5-15	5-1	Beacon Mfg. Co., 6% preferred (quar.)-----	\$1.50	5-15	5-10
Special-----	25c	6-1	5-6	Standard Oil Co. (Indiana) (quar.)-----	50c	6-9	5-10	Beaux-Arts Apartments, \$3 pfd. (quar.)	75c	5-1	4-20
Honolulu Oil Corp. (quar.)-----	\$1	6-15	5-25	Standard Fire Insurance Co. (New Jersey)				\$6 1st preferred (quar.)-----	\$1.50	5-1	4-20
Hooker Electrochemical Co., com. (increased)	40c	5-26	5-2	Quarterly-----	75c	4-24	4-17	Belmont Iron Works (quar.)-----	50c	5-1	4-14
\$4.25 preferred (quar.)-----	\$1.06 1/2	6-28	6-2	Stott Briquet Company, common-----	\$1	4-22	4-12	Beneficial Corp., common (quar.)-----	8c	4-29	4-19
\$4.50 preferred (quar.)-----	\$1.12 1/2	6-28	6-2	\$2 conv. preferred (quar.)-----	50c	4-28	4-18	\$6 preferred (s-a)-----	\$3	7-31	7-14
Hydro-Electric Securities Corp., pfd. B (s-a)	\$25c	8-1	6-30	Sun Oil Company (quar.)-----	25c	6-15	5-25	Benrus Watch Co. (reduced quar.)-----	15c	5-1	4-14
Illinois Brick Co. (quar.)-----	10c	5-1	4-26	Texas Pacific Coal & Oil Co. (quar.)-----	25c	6-5	5-11	Berland Shoe Stores (quar.)-----	40c	4-29	4-20
International Harvester Co., 7% pfd. (quar.)	\$1.75	6-1	5-5	Extra-----	10c	6-5	5-11	Bertram (John) & Sons, Ltd., class A (quar.)	\$25c	5-15	4-29
Intertype Corporation-----	50c	6-15	6-1	Tide Water Power Co. (quar.)-----	15c	5-15	4-28	Class B-----	15c	5-15	4-29
Investors Selective Fund, Inc.-----	16c	5-22	4-29	Torrington Mfg. Co.-----	25c	4-28	4-18	Best & Company (quar.)-----	50c	5-15	4-25
Iowa Electric Light & Power Co.-----				Tudor City Fourth Unit, Inc.-----				Birtman Electric Corp., new com. (initial)-----	15c	5-1	4-24
7% preferred A-----	\$59.50	7-1		\$6 preferred (accum.)-----	\$1	6-1	5-15	Blauner's (Philadelphia), common (quar.)-----	25c	5-15	5-1
6 1/2% preferred B-----	\$55.25	7-1		United Cities Realty 5% pfd. (accum.)-----	\$2.50	5-1	4-15	\$3 preferred (entire issue called for re-			
6% preferred C-----	\$51.00	7-1		U. S. Hoffman Machinery Corp.-----				demption on May 1, at \$55 per share	</		

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Canada Folls, Ltd., class A (quar.)	115c	5-15	5-1	Dennison Mfg., voting common (quar.)	25c	5-15	4-24	General Finance Corp.—			
Extra	120c	5-15	5-1	Class A common (quar.)	25c	5-15	4-24	5% preferred A (s-a)	25c	5-25	5-10
Canada Northern Power Corp., Ltd. (quar.)	115c	4-25	3-20	8% debenture stock (quar.)	\$2	5-1	4-24	4% preferred (s-a)	\$1	5-25	5-10
Canada Steel Products, Ltd.	175c	5-15	4-14	Derry Oil Co. (Kansas)	25c	6-20	6-5	General Foods Corp., common (quar.)	50c	5-15	4-25*
Canada Western Cordage, class A (quar.)	112½c	5-1	3-31	Detroit Gasket & Mfg. Co. (increased)	25c	4-25	4-10	\$3.50 preferred (quar.)	87½c	5-1	4-10
Class B	120c	5-1	3-31	Detroit-McGowan Stove, 5% pfd. (quar.)	50c	5-15	5-5	General Industries	15c	5-15	5-5
Canadian Bronze Co., common	131c	5-1	4-10	5% preferred (quar.)	50c	8-15	8-4	General Mills, Inc. (quar.)	50c	5-1	4-10*
5% preferred (quar.)	\$1.25	5-1	4-10	Deaver Union Stock Yard	50c	11-15	11-6	General Motors Corp.			
Canadian Industries, Ltd., com. (increased)	120c	4-29	3-31	Diamond Match Company	70c	6-1	5-15	\$3.75 preferred (quar.)	93¾c	5-1	4-10
Canadian Insurance Shares, Ltd., com. A	\$1.50	5-15	4-29	6% participating preferred (s-a)	75c	9-1	8-8	\$5 preferred (quar.)	\$1.25	5-1	4-10
Canadian Investment Fund, Ltd.—				Diocesan Investment Trust (Mass.)	9c	5-1	4-14	General Public Service, \$6 preferred (quar.)	\$1.50	5-1	3-31
Special shares	16c	5-1	4-15	Discount Corp. of New York	\$2	4-26	4-12	\$5.50 preferred (quar.)	\$1.37½	5-1	3-31
Canadian Investors Corp., Ltd. (quar.)	110c	5-1	3-27	Disher Steel Construction Co., Ltd.				\$4 preferred (quar.)	\$1	5-1	3-31
Canadian Oil Cos., Ltd.	125c	5-15	4-17	\$1.50 conv. class A preference (quar.)	\$37½c	5-1	4-15	General Public Utilities Corp.	25c	5-15	4-14
Canadian Utilities, Ltd., 5% pfd. (quar.)	\$1.25	5-15	4-28	Divco Corporation (quar.)	40c	4-29	4-24	General Shoe Corp., common (quar.)	62½c	4-29	4-17
Canadian Western Lumber Co., Ltd.				Dividend Shares, Inc.	2c	5-1	4-15	\$3.50 preferred (quar.)	87½c	4-29	4-17
Quarterly	110c	7-15	6-17	Dodge & Cox Fund (quar.)	20c	6-20	6-15	General Steel Wares, Ltd., common	125c	5-15	4-17
Quarterly	110c	10-15	9-18	Quarterly	20c	9-20	9-15	5% preferred (quar.)	\$1.25	5-1	4-3
Carolina Power & Light Co., common	50c	5-1	4-6	Dodge Mfg. Co. (Indiana) (quar.)	10c	5-15	5-1	General Waterworks 5% pfd. (quar.)	\$1.25	5-1	4-20
Carpenter Paper Co., common (quar.)	50c	6-5	5-20	Dome Mines, Ltd.	\$17½c	4-29	3-29	5.10% preferred (quar.)	\$1.27½	5-1	4-20
4% preferred (quar.)	\$1	8-1	7-20	Domestic Credit Corp., class A common	10c	5-1	4-21	Gerrard (S. A.) Company, 5% pfd. (s-a)	25c	5-30	5-28
4% preferred (quar.)	\$1	11-1	10-20	5% preferred (quar.)	31¼c	5-1	4-21	Giddings & Lewis Machine Tool Co.	10c	4-24	4-14
Caterpillar Tractor Co., common	50c	5-10	4-20	Dominguez Oil Fields Co.,				Gillette Safety Razor Co., com. (increased)	75c	4-25	4-7
4.20% preferred	\$1.05	5-10	4-20	Common	25c	4-28	4-14	\$5 preferred (quar.)	\$1.25	5-1	4-1
Case (J. I.) Company, common	75c	7-1	6-12	Dominion Bridge Co., Ltd. (quar.)	140c	5-23	4-28	Gimbel Brothers Inc., common (quar.)	25c	4-25	4-10
7% preferred (quar.)	\$1.75	7-1	6-12	Dominion Coal, Ltd., 6% pfd. (accum.)	175c	4-29	4-8	\$4.50 preferred (quar.)	\$1.12½	4-25	4-10
Celotex Corp., common (quar.)	25c	4-29	4-7	Dominion Engineering Works, Ltd.	153	5-5	4-12	Globe-American Corp.	15c	5-31	5-16
5% preferred (quar.)	25c	4-29	4-7	Dominion Fabrics, Ltd., common	120c	5-1	4-15	Goodall Rubber Co., common (quar.)	25c	5-15	5-1
Celtic Knitting Co., Ltd.	150c	7-31	7-15	2nd convertible preferred (quar.)	\$37½c	5-1	4-15	5% preferred (s-a)	\$2.50	5-15	5-1
Centlivre Brewing Corp.	10c	5-5	4-18	6% 1st preferred (quar.)	175c	5-1	4-15	Goodyear Tire & Rubber, common (quar.)	\$1	5-15	5-15
Central & South West Corp. (quar.)	22½c	5-31	4-28	Dominion Malting Co., Ltd.,				\$5 preferred (quar.)	\$1.25	6-15	5-15
Central Electric & Gas Co. (quar.)	15c	4-29	4-19	Common (quar.)	125c	5-1	4-6	Goodyear Tire & Rubber Co. of Canada, Ltd.			
Central Hollywood Building, common	25c	4-30		5% preferred (quar.)	\$1.25	5-1	4-6	4% pref. (quar.)	450c	4-30	4-10
Common	25c	5-31	4-9	Dominion Oilcloth & Linoleum Co., Ltd.—				Gotham Hosiery Co., Inc.	25c	5-1	4-14
Central Hudson Gas & Electric Corp.	13c	5-1	4-10	Quarterly	140c	4-28	4-7	Grand Union Co. (quar.)	25c	5-26	5-8
Central Louisiana Electric Co. (quar.)	45c	5-15	5-1	Dominion Steel & Coal, Ltd., class B (quar.)	125c	4-29	4-8	Stock dividend	10%	5-26	5-8
Central Power & Light Co. (Texas)—				Dominion Tar & Chemical Co., Ltd.—				Grayson-Robinson Stores			
4% preferred (quar.)	\$1	5-1	4-15	Common (quar.)	125c	5-1	4-1	\$2.25 preferred (quar.)	56¼c	5-15	5-1
Chain Store Investment Corp., common	5c	5-1	4-15	Voting trust certificates (quar.)	125c	5-1	4-1	Great West Felt Co., Ltd.—			
4½% conv. preferred (quar.)	56¼c	5-1	4-15	Dominion Woollens & Worsteds, Ltd.	125c	5-1	4-15	50c conv. pref. (quar.)	112½c	7-1	6-16
Chain Store Real Estate Trust (Boston)—				Donnacona Paper Co., Ltd.,				Green (H. L.) Company, Inc. (quar.)	50c	5-1	4-14
Quarterly	75c	5-1	4-20	4½% convertible preferred (quar.)	\$1.12½	5-15	4-14	Greer Hydraulics, Inc., 5% pfd. (quar.)	31¼c	4-27	4-14
Chase National Bank (N. Y.) (quar.)	40c	5-1	4-3*	Dow Drug Company, common (quar.)	15c	6-1	5-19	Griesedeck Western Brewery Co.—			
Chesapeake Corp. of Virginia	50c	5-15	5-5	7% preferred (quar.)	\$1.75	7-1	6-20	5% convertible preferred (quar.)	37½c	5-1	4-14
Chesapeake & Ohio Ry.—				Dryden Paper Co., Ltd.	130c	5-1	3-31	Griess-Pfleger Tanning Co. (quar.)	7-1c	5-1	4-14
3½% preferred (quar.)	87½c	5-1	4-7	Ducummon Metals & Supply Co. (quar.)	17c	5-1	4-14	Gulf Insurance Co. (Dallas) (quar.)	35c	4-15	4-10
Chicago Corp. (quar.)	15c	5-1	4-10	du Pont (E. I.) de Nemours—				Gulf, Mobile & Ohio RR.—			
Cincinnati Gas & Electric, com. (increased)	45c	5-15	4-17	\$3.50 preferred (quar.)	87½c	4-25	4-10	\$5 preferred (quar.)	\$1.25	6-30	6-13
Cincinnati Inter-Terminal RR. Co.—				\$4.50 preferred (quar.)	\$1.12½	4-25	4-10	Gypsum Lime & Alabastine of Canada, Ltd.			
4% preferred (s-a)	\$2	8-1	7-20	Dupont Corporation (stock dividend)	2%	4-28	4-18	Common (quar.)	135c	6-1	5-1
Cincinnati, New Orleans & Texas Pacific Ry.				Semi-annual	25c	8-1	7-20	Common (quar.)	135c	9-1	8-1
City, 5% preferred (quar.)	\$1.25	6-1	5-15	Duro Test Corp. (s-a)	5c	5-1	4-25	Common (quar.)	135c	12-1	11-1
City Auto Stamping Co.	40c	6-1	5-19	Dwight Manufacturing Co.	\$1	5-15	5-1	Halle Brothers Company	25c	5-1	4-24
City Investing Co., common (quar.)	15c	5-15	5-1	East Sullivan Mines, Ltd. (initial)	115c	5-25	4-25	Halliburton Oil Well Cementing Co.			
5½% preferred (quar.)	\$1.37½	7-1	6-15	Eastern Massachusetts Street Railway—				Quarterly	37½c	6-20	6-5
City Stores Co., common (quar.)	30c	5-1	4-6	8% 1st preference A (quar.)	\$1.50	6-15	6-1	Hamilton Cotton Co., Ltd.	125c	6-1	5-10
Class A (quar.)	30c	5-1	4-6	6% preferred B (accum.)	\$1.50	5-1	4-13	Harris (A.) Company 5½% pfd. (quar.)	\$1.37½	5-1	4-20
Cleveland, Cincinnati, Chicago & St. Louis Ry., 5% preferred (quar.)	\$1.25	4-29	4-14	Edgewater Steel (monthly)	15c	4-25	4-15	5½% preferred (quar.)	\$1.37½	11-1	10-20
Cleveland Electric Illuminating Co., com.	60c	5-15	4-20	Ekco Products, common (quar.)	30c	5-1	4-15	Hart, Schaffner & Marx	60c	4-28	4-7
\$4.50 preferred (quar.)	\$1.12½	7-1	6-9	4½% preferred (quar.)	\$1.12½	5-1	4-15	Hartford Electric Light Co. (quar.)	68¾c	5-1	4-14
Clinton Foods, Inc., common (monthly)	20c	5-1	4-17	Elastic Soap Nut Corp. of America	15c	5-1	4-15	Hartz (J. F.) Company, Ltd.—			
Common (monthly)	20c	6-1	5-16	Electric Furnace Co., class A (quar.)	65c	5-1	4-20	Class A (quar.)	112½c	6-1	4-20
Common (monthly)	20c	7-1	6-16	Electrographic Corp. (quar.)	25c	6-1	5-18	Hat Corp. of America—			
4½% conv. preferred (quar.)	\$1.12½	7-1	6-16	Stock dividend	33½%	5-11	5-4	4½% preferred (quar.)	\$1.12½	5-1	4-17
Cockshutt Flow Co., Ltd.—				Ely & Walker Dry Goods Co., com. (quar.)	25c	6-1	5-12	Hayes Mfg. Corp.	15c	5-1	4-15
Common (quar.)	135c	6-1	5-1	7% 1st preferred (s-a)	70c	7-15	6-28	Hecht Company, common (quar.)	40c	4-29	4-8
Common (quar.)	135c	9-1	8-1	6% 2nd preferred (s-a)	60c	7-15	6-28	Hercules Powder Co., 5% pfd. (quar.)	\$1.25	5-15	5-3
Common (quar.)	135c	12-1	11-1	Empire Brass Mfg. Co., Ltd.—				Hercules Steel Products Corp., common	5c	4-25	4-15
Coghlin (B. J.), Ltd. (initial quar.)	120c	4-29	4-11	\$1 class A (quar.)	\$1.25	7-15	6-30	7% preferred (quar.)	35c	5-1	4-13
Colgate-Palmolive Peet, common (quar.)	50c	5-15	4-25	Empire District Electric Co.—				Hershey Chocolate Corp., com. (increased)	50c	5-15	4-25
\$3.50 preferred (quar.)	\$1.75	6-30	6-13	5% preferred (quar.)	\$1.25	6-1	5-15	4½% preferred series A (quar.)	53¾c	5-15	4-25
Colonial Finance 4½% pfd. (quar.)	\$1.18½	5-1	4-20	Empire Millwork Corp.	15c	4-28	4-14	4½% preferred series B (quar.)	56¼c	5-15	4-25
Columbia Gas System, Inc. (quar.)	18¾c	5-15	4-20	Employees Credit Corp., class A (quar.)	25c	5-15	4-28	4½% preferred B (quar.)	56¼c	8-15	7-25
Columbia Pictures Corp. \$4.25 pfd. (quar.)	\$1.06¼	5-15	5-1	Class B (quar.)	25c	5-15	4-28	Hewlett-Packard, Inc. (quar.)	25c	8-15	8-25
Columbian National Life Ins. Co. (Boston)				80c preferred (quar.)	20c	5-15	4-28	Hewlett-Packard Co., common	50c	6-10	5-31
Increased semi-annual	\$1	5-1	4-21	\$1.50 conv. prior pfd. (quar.)	37½c	5-15	4-28	5% preferred B (quar.)	31c	6-1	5-17
Columbus Mutual Life Insurance Co. (Ohio)	\$5	10-9	9-30	Employers Group Associates (quar.)	30c	4-29	4-15	Hibbard, Spencer Bartlett & Co.			
Semi-annual	\$5	10-9	9-30	EmSCO Derrick & Equipment—				Monthly	20c	4-28	4-18
Columbus & Southern Ohio Electric				4% preferred (quar.)	\$1	4-25	3-31	Higbee Company, 5% preferred (quar.)	\$1.25	5-1	4-15
4½% preferred (quar.)	\$1.06	5-1	4-15	4% preferred (quar.)	\$1	7-25	6-30	Hires (Charles E.) Company (quar.)	25c	6-1	5-15
Combustion Engineering-Superheater, Inc.—				Equitable Gas Co. (initial quar.)	32¼c	6-1	5-10	Holden Manufacturing Co., Ltd.—			
Quarterly	50c	4-27	4-13	Erie Railroad Co.,				Class A (quar.)	115c	5-1	4-14
Commonwealth Edison Co. (quar.)	40c	5-1	3-31	\$5 preferred A (quar.)	\$1.25	6-1	5-12	Holly Development Co. (quar.)	1c	4-25	3-31
Commonwealth International Corp.	5c	5-15	5-1	\$5 preferred A (quar.)	\$1.25	9-1	8-11	Holly Stores, Inc., 5% preferred (quar.)	31¼c	5-1	4-20
Commonwealth Telephone Co.—				\$5 preferred A (quar.)	\$1.25	12-1	11-10	Holly Sugar Corp., common (quar.)	25c	5-1	4-10
5% preferred (quar.)	\$1.25	6-1	5-15	Esmond Mills, Ltd., 5% preferred (quar.)	125c	5-1	4-11	5% convertible preferred (quar.)	37½c	5-1	4-10
Concord Gas (New Hampshire)—				Esquire, Inc. (increased)	20c	4-26	4-14	Holt (Henry) & Company,			
7% preferred (accum.)	75c	5-15	4-29	Eversharp, Inc. (resumed)	25c	5-14	5-1	\$1 non-cumulative class A (quar.)	25c	6-1	5-22
Confederation Life Association (Toronto)—				Fairbanks Co., 6% conv. pfd. (quar.)	\$1.50	5-1	4-14	\$1 non-cumulative class A (quar.)	25c	9-1	8-21
Quarterly	142	6-15	6-10	Falstaff Brewing Corp., 4½% pfd. (quar.)	\$0.18625	7-1	6-10	\$1 non-cumulative class A (quar.)	25c	12-1	11-20
Quarterly	142	9-15	9-9	Farmers & Traders Life Insurance Co.				5% preferred (quar.)	25c	7-1	6-20
Quarterly	142	12-15	12-9	Quarterly	\$2.50	7-1	6-15	Holyoke Street Railway Co., pfd. (quar.)	31¼c	5-15	5-8
Connecticut Light & Power Co.,				Quarterly	\$2.50	10-1	9-15	Holder's, Inc.	20c	5-1	4-17
\$1.90 preferred (quar.)	47½c	5-1	4-8	Fate-Root-Health	20c	5-1	4-15	Hornell (George A.) & Company, com. (quar.)	62½c		

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Jersey Central Power & Light— 4% preferred (quar.)	\$1	5-1	4-10	Midwest Rubber Reclaiming, com. (quar.)	25c	5-1	4-14	Pacific Lighting Corp. (quar.)	75c	5-15	4-20
Jewel Tea Company, common (quar.)	60c	6-20	6-6	4 1/2% preferred (quar.)	56 1/2c	7-1	6-12	Pacific Portland Cement Co.	25c	4-23	4-15
3 3/4% preferred (quar.)	93 3/4c	8-1	7-18	Miles Shoes, Inc., common (quar.)	25c	4-30	4-20	Pacific Public Service Co. (Calif.)			
3 3/4% preferred (quar.)	93 3/4c	5-1	4-17	4% preferred (quar.)	\$1.18 3/4	4-30	4-20	\$1.30 1st preferred (quar.)	32 1/2c	5-1	4-17
Johnson Oil Refining (quar.)	20c	7-1	6-30	Minling Corp. of Canada, Ltd.	115c	6-30	5-31	Packard-Bell Co. (irreg.)	50c	4-23	4-15
Quarterly	20c	10-2	9-30	Minnesota Mining & Mfg. Co., common	70c	6-12	5-22	Pacolet Mfg. Co. (quar.)	75c	5-15	5-6
Johnson & Johnson— 4% 2nd preferred series A (quar.)	\$1	5-1	4-14	\$1 preferred (quar.)	\$1	6-12	5-22	Pan American Petroleum & Transport Co.— 4% preferred (s-a)	50c	5-1	4-20
2nd preferred B (quar.)	87 1/2c	5-1	5-1	Minnesota & Ontario Paper Co. (quar.)	37 1/2c	4-25	3-31	4% preferred (quar.)	50c	6-15	5-26
Johnson Ranch Royalty (s-a)	2c	5-1	4-20	Minute Maid Corp., \$1.60 prior pfd. (quar.)	40c	5-1	4-20	Panhandle Eastern Pipe Line, com. (quar.)	50c	7-1	6-15
Extra	3c	5-1	4-20	Mississippi Power & Light Co.— \$6 preferred (quar.)	\$1.50	5-1	4-15	4% preferred (quar.)	75c	5-5	4-21
Kable Printing Co. (quar.)	15c	4-28	4-18	Missouri-Kansas Pipe Line Co., common	40c	6-16	5-28	Park & Tilford, Inc. (quar.)	35c	4-29	4-7
Kansas City Power & Light— 3.8% preferred (quar.)	95c	6-1	5-15	Class B	20c	6-16	5-28	Peerless Casualty Co. (Keene, N. H.) (quar.)	20c	5-1	4-15
4% preferred (quar.)	\$1	6-1	5-15	Mitchell (J. S.) Company, Ltd. (increased)	\$1.25	7-3	6-15	Peninsular Telephone, common (quar.)	62 1/2c	7-1	6-15
Kellogg Switchboard & Supply Co., com.	15c	4-29	4-4	Mitchell (Robert) Company, Ltd.— Semi-annual	150c	6-15	5-15	Common (quar.)	62 1/2c	10-1	9-15
5% preferred (quar.)	\$1.25	4-29	4-4	Monongahela Power, 4.40% preferred (quar.)	150c	12-15	11-15	Common (quar.)	62 1/2c	1-2-51	12-15
Kingan & Co., 4% preferred (quar.)	\$1	5-1	4-14	4.50% preferred (initial)	\$1.10	5-1	4-17	\$1 preferred (quar.)	25c	5-15	5-5
4% preferred (quar.)	\$1	8-1	7-14	4.80% preferred (quar.)	37 1/2c	5-1	4-17	\$1 preferred (quar.)	25c	8-15	8-5
Kingsburg Cotton Oil Co.	10c	6-20	6-10	Monroe Loan Society, 5 1/2% pfd. (quar.)	\$1.20	5-1	4-17	\$1 preferred (quar.)	25c	11-15	11-4
Kingston Products Corp. (s-a)	10c	6-15	5-17	Montana Power Co., \$6 preferred (quar.)	38 3/4c	6-1	5-23	\$1.32 preferred (quar.)	33c	2-15-51	2-5
Kirkland Lake Gold Mining, Ltd.	12c	5-1	3-31	Moody's Investors Service— \$3 participating preferred (quar.)	\$1.50	5-1	4-11	\$1.32 preferred (quar.)	33c	8-15	8-5
Knickerbocker Fund— Beneficial interest series	8c	5-20	4-29	Morrill (John) & Co.— Morris (Philip) (see Philip Morris)	17 1/2c	5-1	4-15	\$1.32 preferred (quar.)	33c	11-15	11-4
Kobacker Stores, Inc., common (quar.)	20c	4-29	4-17	Morris Plan Corp. of America, common	75c	5-15	5-1	\$1.32 preferred (quar.)	33c	2-15-51	2-5
1 3/4% preferred (quar.)	34 3/4c	5-1	4-17	\$2.25 preferred A (quar.)	12 1/2c	4-29	4-6	Penman's Ltd., common (quar.)	175c	5-15	4-17
Kokomo Water Works, 6% preferred (quar.)	\$1.50	5-1	4-11	Morrison-Knudsen Co., common	5c	5-1	4-6	6% preferred (quar.)	\$1.50	5-1	4-3
Kresge (S. S.) Company (quar.)	50c	6-12	5-23	5% conv. preferred (quar.)	60c	5-10	4-15	Pennrod Corp., common	50c	6-12	5-17
Kress (S. H.) & Company (quar.)	50c	6-1	5-10	Mount Diablo Co. (quar.)	62 1/2c	5-1	4-15	Pennsylvania Industries, Inc.— \$6 preferred (accum.)	\$1	5-1	4-20
Kroehler Mfg.— 4 1/2% preferred A (quar.)	\$1.12 1/2	6-27	6-21	Extra	1c	5-31	5-10	Pennsylvania Salt Mfg. Co.— 3 1/2% preferred A (quar.)	87 1/2c	5-1	4-14
4 1/2% preferred A (quar.)	\$1.12 1/2	9-26	9-20	Mount Royal Rice Mills, Ltd. (quar.)	10c	5-31	5-10	Permanent Cement Co. (increased)	60c	4-29	4-15
4 1/2% preferred A (quar.)	\$1.12 1/2	12-29	12-20	Munising Paper, 5% preferred (quar.)	112 1/2c	4-30	4-15	Stock dividend (subject to the approval of the California Corp. Commissioner)	100%	4-29	4-14
Kroger Company, common (quar.)	75c	6-1	5-10	Murphy (G. C.) Company (quar.)	25c	5-1	4-20	Perron Gold Mines, Ltd. (quar.)	11c	4-29	4-1
6% 1st preferred (quar.)	\$1.50	7-1	6-15	Muskegon Motor Specialties— \$2 conv. class A (quar.)	37 1/2c	6-1	5-16	Philadelphia & Reading Coal & Iron Co.— Resumed	35c	5-1	4-18
7% 2nd preferred (quar.)	\$1.75	5-1	4-18	6% preferred (quar.)	50c	6-1	5-15	Philadelphia Dairy Products Co., Inc., \$4.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-16
La Crosse Telephone Corp.	20c	4-29	4-19	6% preferred (quar.)	\$1.50	6-28	6-15	\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-15
La Plant-Choate Mfg. Co., Inc.— 5% conv. preferred (quar.)	31 1/4c	5-1	4-17	6% preferred (quar.)	\$1.50	9-29	9-21	\$4.50 1st preferred (quar.)	\$1.12 1/2	1-15-51	12-15
La Salle Extension University— Quarterly	10c	7-10	6-30	6% preferred (quar.)	\$1.50	12-28	12-21	\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-16
Quarterly	10c	10-10	9-30	6% preferred (quar.)	10c	4-29	4-15	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-15
Quarterly	10c	1-10-51	12-21	Mutual Investment Fund, Inc.	75c	5-1	4-20	\$4 non-cum. 2nd preferred (quar.)	\$1	1-15-51	12-15
Lamaque Gold Mines, Ltd. (interim)	112c	6-1	4-19	Myles Standish Company (quar.)	5c	5-1	4-20	Philadelphia Company, 6% preferred (s-a)	\$1.50	5-1	4-1
Lamson (M. H.), Inc., \$6 preferred (s-a)	\$3	5-1	4-30	Narragansett Electric, 4 1/2% pfd. (quar.)	56 1/4c	5-1	4-15	Philadelphia Electric, 3.80% pfd. (quar.)	95c	5-1	4-10
Lands Machine Co. (quar.)	25c	5-15	5-5	Nathan Straus-Duparquet, Inc. (quar.)	25c	5-1	4-14	4.30% preferred (quar.)	\$1.07 1/2	5-1	4-10
Quarterly	25c	8-15	8-5	National Alfalfa Dehydrating & Milling Co. 5% preferred (quar.)	62 1/2c	6-1	5-15	4.40% preferred (quar.)	\$1.10	5-1	4-10
Quarterly	25c	11-15	11-4	National Automotive Fibres, Inc. (quar.)	40c	6-1	5-10	Philipp Morris & Co., Ltd.— 4% preferred (quar.)	\$1	5-1	4-17
Lane Bryant, Inc., 4 1/2% preferred (quar.)	56 1/4c	5-1	4-14	National Battery Co.	75c	5-1	4-21	Phillips-Jones Corp., 5% pfd. (quar.)	\$1.25	5-1	4-20
Lanett Bleachery & Dye Works	\$1	6-15	5-24	National Casket Co., common (irreg.)	\$1.25	5-15	4-21	Pioneer Petroleum Co., prior pfd. (s-a)	17 1/2c	5-1	4-1
Langley's, Ltd., 7% conv. pfd. (accum.)	\$1	5-1	4-14	National Chemical & Mfg. Co. (quar.)	15c	5-1	4-14	Pittsburgh Brewing Co., \$2.50 pfd. (quar.)	62 1/2c	5-1	4-14
Lee Rubber & Tire (quar.)	50c	5-2	4-14	National City Bank (N. Y.)	45c	5-1	4-14	Pittsburgh Finance Building Corp.	\$3	4-25	4-14
Extra	50c	5-2	4-14	National Distillers Products (quar.)	50c	5-1	4-11	Pleasant Valley Wine Co.	10c	4-28	4-14
Lees (James) & Sons, 3.85% pfd. (quar.)	96 1/4c	5-1	4-14	National Electric Welding Machine— Quarterly	5c	5-1	4-21	Potomac Edison, 3.60% preferred (quar.)	90c	5-1	4-11
Leitch Gold Mines, Ltd.	12c	5-15	4-28	Quarterly	5c	8-1	7-22	4.70% preferred B (quar.)	\$1.17 1/2	5-1	4-11
Lerner Stores Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2	5-1	4-20	Quarterly	5c	11-1	10-20	Pressed Metals of America, Inc.	25c	6-1	5-10
Leslie Salt Company (quar.)	40c	6-15	5-19	National Hosiery Mills, Ltd. Class A (quar.)	115c	7-1	6-2	Procter & Gamble, new com. (initial quar.)	65c	5-15	4-21
Libby, McNeill & Libby (s-a)	25c	5-15	4-17	Class A (quar.)	115c	10-1	9-1	Year-end	\$1.10	5-15	4-21
Libby-Owens-Ford Glass Co.	\$1	6-10	5-19	Class A (quar.)	115c	1-2-51	12-1	Public Service Co. of Colorado, 4.40% pfd. Entire issue called for redemption on April 24, at \$105.25 per share plus this dividend	66c	4-24	---
Liberty Life Insurance Co. (So. Carolina)	30c	7-1	6-22	National Lead Co. 6% preferred B (quar.)	\$1.50	5-1	4-14	Common (increased quar.)	70c	5-1	4-14
Quarterly	30c	5-1	4-24	National Steel & Shipbuilding Corp.— 6% preferred (quar.)	15c	5-1	4-24	4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-15
Lincoln National Life Insurance Co. (Fort Wayne, Ind.) (quar.)	30c	8-1	7-24	National Tank Co. (quar.)	37 1/2c	4-28	4-14	Purex Corp., Ltd.	15c	4-29	4-10
Quarterly	30c	8-1	7-24	National Tea Co. 4 1/4% preferred (quar.)	53 1/4c	5-15	5-5	Purity Flour Mills, Ltd.— Redeemable preference (quar.)	\$87 1/2c	5-1	4-14
Quarterly	30c	11-1	10-24	3 3/4% preferred (quar.)	47 1/2c	5-15	5-5	Quaker Oats Company, 6% pfd. (quar.)	\$1.50	5-31	5-1
Lincoln Printing, common	50c	5-1	4-18	National Title & Mfg. Co. (irreg.)	10c	4-24	4-17	Quebec Power Co. (quar.)	125c	5-25	4-15
\$3.50 preferred (quar.)	87 1/2c	5-1	4-18	National Trust Funds The following are estimates of the fiscal year-end approximate amounts that will be paid to shareholders of record April 22:				Quinte Milk Products, Ltd., class A (quar.)	115c	5-1	4-21
Link-Belt Co. (quar.)	\$1	6-1	5-4	Bond series	2c	4-26	4-22	Radford (J. M.) Grocery Co.— 4 1/2% preferred (quar.)	56 1/4c	4-30	4-15
Lipton (Thomas J.) Inc., 6% preferred— Entire issue called for redemption on July 1 at \$30 per share plus this dividend	75c	7-1	5-23	Low-prices bond series	4c	4-26	4-22	Radio Corporation of America, com. (extra)	25c	5-29	4-21
Little Miami Railroad special stock (quar.)	50c	6-10	5-23	Preferred stock series	3c	4-26	4-22	\$3.50 conv. 1st preferred (quar.)	87 1/2c	7-1	6-12
Special stock (quar.)	50c	9-9	8-22	Income series	4c	4-26	4-22	Railway Equipment & Realty, Ltd.— 6% 1st preferred (accum.)	\$1.50	4-25	3-31
Special stock (quar.)	50c	12-9	11-21	Stock series	4c	4-26	4-22	Common (quar.)	30c	5-1	4-25
Special stock (quar.)	50c	3-10-51	2-20	Selected groups series	5c	4-26	4-22	4% preferred (quar.)	50c	5-1	4-25
\$4.30 original stock	\$1.10	6-10	5-23	Low-priced common stock series	2c	4-26	4-22	Randall Company, class B	50c	5-1	4-20
\$4.30 original stock	\$1.10	9-9	8-22	Aviation shares	2c	4-26	4-22	Raymond Concrete Pile Co., common	50c	5-1	4-20
\$4.30 original stock	\$1.10	12-9	11-21	Building shares	2c	4-26	4-22	\$3 preferred (quar.)	75c	5-1	4-20
\$4.30 original stock	\$1.10	3-10-51	2-20	Chemical shares	2c	4-26	4-22	Rayonier, Inc., common (quar.)	50c	5-15	4-28
Loblaw Groceries Inc. (increased)	25c	6-1	5-5	Railroad shares	2c	4-26	4-22	\$2 preferred (quar.)	50c	7-1	6-16
Lock Joint Pipe Company, 8% preferred (quar.)	\$1	7-1	6-21	Retail trade shares	2c	4-26	4-22	Reading Company, common (quar.)	50c	5-11	4-13
Lockwood-Dutchess, Inc.	\$1	5-1	4-21	The following are estimates of the regular distributions on those series which go ex on April 29:				Reece Corp. (Mass.), 5% pfd. (quar.)	\$1.25	5-1	4-14
Loew's Boston Theatres (quar.)	15c	5-1	4-17	Balanced series	8c	5-15	4-29	Reed (C. A.), 2d class A (quar.)	50c	5-1	4-20
Extra	10c	5-1	4-17	Preferred stock series	11c	5-15	4-20	Class B	25c	5-1	4-20
Lord & Taylor, 8% 2nd pfd. (quar.)	\$2	5-1	4-17	Stock series	8c	5-15	4-29	Reitman's Canada Ltd.— 5% redeemable preferred (quar.)	125c	5-1	4-15
Louisiana Power & Light Co.— 6% preferred (quar.)	\$1.50	5-1	4-10	Selected groups series	1c	5-15	4-29	Reliable Fire Insurance Co. (Ohio) (quar.)	35c	5-1	4-25
Louisville & Nashville RR. (quar.)	88c	6-12	5-1	Railroad shares	5c	5-15	4-29	Reliance Electric & Engineering Co., com.	62 1/2c	4-29	4-20
Lowenstein (M.) & Sons, Inc., com. (quar.)	50c	5-15	5-1	Railroad equipment shares	3c	5-15	4-29	\$2.10 conv. preferred (quar.)	52 1/2c	5-1	4-20
Lukens Steel Company (quar.)	10c	5-15	4-24	Retail trade shares	3c	5-15	4-29	Republic Investors Fund, Inc., common	4c	5-29	5-15
Luminator-Harrison, Inc. (quar.)	17 1/2c	6-10	6-1	Natural Vulcanized Fibre Co. (quar.)	25c	5-15	5-1	6% preferred A (quar.)	15c	5-1	4-14
Luzerne County Gas & Electric— 4 1/2% preferred (quar.)	\$1.06 1/4	5-1	4-14	Naugatuck Water Co. (s-a)	75c	5-1	4-15	6% preferred A (quar.)	15c	8-1	7-15
M. J. & M. M. Consolidated Oil Co. (s-a)	1/2c	6-15	3-31	Nebraska-Iowa Packing	60c	6-1	5-1	6% preferred B (quar.)	15c	8-1	7-15
Macassa Mines, Ltd.	13c	6-15	5-15	Nelsner Brothers, Inc., 4 1/4% pfd. (quar.)	\$1.18 3/4	5-1	4-15	Republic Natural Gas Co. (s-a)	50c	4-25	4-15
Macco Corporation (quar.)	10c	4-29	4-24	New England Fund, certificates of beneficial interest (quar.)	15c	5-1					

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
St. Lawrence Flour Mills Co., Ltd.—				Standard Steel Spring Co.—				U. S. Spring & Bumper Co., common	15c	5-15	5-1
Common (reduced)	125c	5-1	3-31	4% convertible preferred (quar.)	50c	5-1	4-12	4½% preferred (quar.)	56¼c	6-1	5-15
7% preferred (quar.)	\$1.75	5-1	3-31	Stanley Brock, Ltd., class A (quar.)	115c	5-1	4-10	United Steel, Ltd., 6% class A pref. (s-a)	175c	5-15	4-14
St. Lawrence Paper Mills, Ltd.—				Class B (quar.)	110c	5-1	4-10	United Stockyards Corp., common (quar.)	10c	4-29	4-10
\$6 1st preferred (quar.)	\$1.50	4-25	4-4	Stanley Works (The)	60c	6-30	6-12	United Stores Corp.—			
\$2.40 2nd preferred (quar.)	160c	4-25	4-4	Stock dividend	33½%	5-1	4-17	\$6 convertible preferred (quar.)	\$1.50	5-15	4-28
St. Louis-San Francisco Ry.—				Starrett Corporation (Initial)	25c	5-1	4-10	United Transit Co., 5% pfd. (quar.)	62½c	5-1	4-14
\$5 preferred (quar.)	\$1.25	6-15	6-1	Staten Island Edison, \$4.90% pfd. (quar.)	\$1.22½	5-1	4-17	United Utilities & Specialty Corp.—			
\$3 preferred (quar.)	\$1.25	9-15	9-1	Stecher-Traug Lithograph Corp.,				5% convertible preferred (quar.)	12½c	5-1	4-20
\$5 preferred (quar.)	\$1.25	12-15	12-1	5% preferred (quar.)	\$1.25	6-30	6-15	Universal Leaf Tobacco Co., common (quar.)	30c	5-1	4-12
San Antonio Transit (quar.)	12½c	5-15	5-1	5% preferred (quar.)	\$1.25	9-29	9-15	Upper Peninsular Power Co., common	30c	5-1	4-21
Scarfe & Company, Ltd., class A (quar.)	120c	5-1	4-15	5% preferred (quar.)	\$1.25	12-29	12-15	5½% preferred (quar.)	\$1.31½	5-1	4-21
Class B	110c	5-1	4-15	Steel Co. of Canada, Ltd., new com. (initial)	120c	5-1	4-6	Van Camp Sea Food Co., Inc., (quar.)	25c	5-1	4-15
Schenley Industries, Inc.	50c	5-10	4-20	New preferred (initial)	120c	5-1	4-6	Vapor Heating Corp.,			
Schwitzer-Cummins Co.—				Stein (A.) & Company (quar.)	50c	5-15	5-1	5% preferred (quar.)	\$1.25	6-10	6-1
5½% preferred A (quar.)	27½c	5-1	4-18	Sterchi Brothers Stores, Inc. (quar.)	30c	6-9	5-26	5% preferred (quar.)	\$1.25	9-11	9-1
5½% preferred A (quar.)	27½c	8-1	7-18	Stern & Stern Textiles, Inc.,				5% preferred (quar.)	\$1.25	12-11	12-1
Scotten-Dillon Company	30c	5-15	4-28	4½% preferred (quar.)	56c	7-1	6-16	Venezuela Syndicate, Inc. (Irreg.)	5c	4-28	4-14
Scott Paper Co.				Stevens (J. P.) & Company, Inc. (quar.)	50c	5-1	4-21	Vertientes-Camaguey Sugar Co. of Cuba—			
\$3.40 preferred (quar.)	85c	5-1	4-17*	Stone Container Corp.	20c	4-24	4-14	Quarterly	50c	5-1	4-15
\$4 preferred (quar.)	\$1	5-1	4-17*	Stowell Screw Co., Ltd., class A (s-a)	175c	6-1	4-30	Virginia Iron, Coal & Coke Co.—			
Seovill Mfg. Co.,				Strawbridge & Clothier, common	25c	5-1	4-19	4% conv. preferred (quar.)	25c	4-23	3-31
3.65% preferred (quar.)	91¼c	6-1	5-12	Struthers Wells Corp., common (quar.)	35c	5-15	5-5	Virginian Railway,			
4.30% preferred (quar.)	\$1.07½	6-1	5-12	\$1.25 preferred (quar.)	31¼c	5-15	5-5	6% preferred (quar.)	37½c	5-1	4-17
Scranton Electric Co. (quar.)	25c	5-1	4-11	Stubnitz-Green Spring Corp.	12½c	4-29	4-20	6% preferred (quar.)	37½c	8-1	7-17
Seaboard Air Line RR.—				Suburban Electric Securities, common	25c	6-15	6-1	Waite Amulet Mines, Ltd.	125c	6-10	5-10
5% preferred (quar.)	\$1.25	6-30	6-9	Common	25c	9-15	9-7	Walker & Company	25c	5-18	5-5
5% preferred (quar.)	\$1.25	9-29	9-8	Common	25c	12-15	12-6	Warren Brothers Co., 5% pfd. (quar.)	62½c	5-1	4-20
5% preferred (quar.)	\$1.25	12-27	12-8	\$4 2nd preferred (quar.)	\$1	5-1	4-14	Washington Gas Light Co., com. (quar.)	37½c	5-1	4-15
Seaboard Container Corp., 5% pfd. (quar.)	27½c	5-1	4-20	Sullivan Consolidated Mines, Ltd. (increased)	110c	5-26	4-26	\$4.50 preferred (quar.)	\$1.12½	5-10	4-25
Seaboard Oil Co. of Delaware (quar.)	40c	6-15	6-1	Sun Oil Co., common				\$4.25 preferred (quar.)	\$1.08½	5-10	4-25
Securities Acceptance, common	15c	7-1	6-10	4½% class A pfd. (quar.)	\$1.12½	5-1	4-10	Waterous, Ltd., class A (quar.)	120c	5-15	4-28
5% preferred (quar.)	31¼c	7-1	6-10	Sunshine Biscuits, Inc.	\$1	5-1	4-21*	Wentworth Mfg. Co. (quar.)	12½c	5-22	5-2
Security Insurance Co. (New Haven) (quar.)	35c	5-1	4-7	Sutherland Paper Co.,				Wesley Mason Mills, Ltd., 5% pfd. (quar.)	\$1.37½	5-1	4-17
Sharp & Dohme, \$4.25 pfd. (initial quar.)	\$1.06¼	5-1	4-18	4¼% convertible preferred (quar.)	\$1.06¼	5-1	3-31	West Kentucky Coal Co. (quar.)	50c	5-1	4-4
Shattuck Denn Mining (Irreg.)	10c	5-10	4-20	Swift & Co. (quar.)	40c	7-1	6-1	West Michigan Steel Foundry,			
Shawinigan Water & Power (quar.)	130c	5-25	4-15	Quarterly	40c	10-1	9-1	7% prior preferred (quar.)	17½c	5-1	4-15
Shellmar Products Corp., common (quar.)	40c	7-1	6-15	Talor, Inc., 4% preferred (s-a)	20c	5-15	4-28	West Point Mfg. Co.	75c	5-1	4-14
4¼% preferred (quar.)	59¾c	6-30	6-15	Taylor & Penn Co. (quar.)	20c	5-1	4-17	Western Life Insurance Co., common	30c	6-15	6-8
Sheraton Corp. of America (quar.)	10c	5-1	4-17	Technicolor, Inc. (increased)	50c	4-24	4-10	Common	30c	9-15	9-8
Sherwin-Williams Co. of Canada, Ltd. (quar.)	125c	5-1	4-10	Teck-Hughes Gold Mines, Ltd. (interim)	15c	6-1	4-19	Western Light & Telephone Co., com. (quar.)	50c	5-1	4-14
Sherwin-Williams Co., common (quar.)	62½c	5-15	4-28	Television Fund, Inc.	12c	4-29	4-17	5% preferred (quar.)	31¼c	5-1	4-14
4% preferred (quar.)	\$1	6-1	5-15	Texas Gulf Producing Co. (quar.)	25c	6-7	5-18	Western Pacific RR. Co., common (quar.)	75c	5-15	5-1
Shirriff's, Ltd., 24c partic. class A (quar.)	16c	5-1	4-14	Texas Pacific Land Trust—				5% preferred A (quar.)	\$1.25	5-15	5-1
5% preferred (quar.)	125c	5-1	4-14	Sub shares	70c	5-19	4-25	5% preferred A (quar.)	\$1.25	8-15	8-1
Sibley, Lindsay & Curr (quar.)	40c	4-25	4-15	Certificates of prop. interest	\$70	5-19	4-25	5% preferred A (quar.)	\$1.25	11-15	11-1
Sierra Pacific Power Co., common (quar.)	40c	5-1	4-18	Texas Power & Light, 7% pfd. (quar.)	\$1.75	5-1	4-10	5% preferred (quar.)	\$1.25	2-15-51	2-1
6% preferred (quar.)	\$1.50	5-1	4-18	\$6 preferred (quar.)	\$1.50	5-1	4-10	Western Tablet & Stationery Corp.—			
Silver-Miller Mines, Ltd. (initial)	15c	4-29	4-1	Thatcher Glass Mfg. Co.—				5% preferred (quar.)	\$1.25	7-1	6-15
Simpson's, Ltd., 4½% preferred (quar.)	\$1.12½	6-15	5-15	\$2.40 convertible preference (quar.)	60c	5-15	4-28	Western Utilities, 6% preferred (quar.)	15c	5-15	5-3
Sinclair Oil Corp. (quar.)	50c	5-15	4-15	Thermold Company,				Westminster Paper, class A	12½c	4-30	4-8
Slater (N.) Company, Ltd., com. (quar.)	145c	5-1	4-8	\$2.50 preferred (quar.)	62½c	5-1	4-14	Class B	2½c	4-30	4-8
Sloss-Sheffield Steel & Iron				Thomaston Mills	50c	6-26	6-15	Wheeling & Lake Erie Ry., common	\$1.43¾	5-1	4-7
Quarterly	50c	6-20	6-12	Tokheim Oil, Tank & Pump (Irreg.)	50c	5-15	5-2	4% prior lien (quar.)	\$1	5-1	4-7
Quarterly	50c	9-20	9-11	Toledo Edison, 4¼% preferred (quar.)	\$1.06¼	6-1	5-18	White (S. S.) Dental Mfg. Co. (quar.)	37½c	5-15	4-24
Quarterly	50c	12-20	12-11	Tom Bell Royalty	2c	4-25	4-5	Stock dividend	5%	5-15	4-24
Skelly Oil Co. (Stock dividend)	100%	5-18	5-1	Trade Bank & Trust Co. (N. Y.) (quar.)	10c	5-1	4-20	White Sewing Machine Co., common	75c	5-1	4-20
One additional share of \$25 par common for each share held.				Trane Company (quar.)	62½c	5-1	4-15	\$2 preferred (quar.)	50c	5-1	4-20
New common (initial)	\$1.25	6-19	5-15	Trinity Universal Insurance Co.				White's Auto Stores (quar.)	12½c	5-15	5-1
Smith (A. O.) Corp.	40c	5-2	4-3	Quarterly	25c	5-15	5-10	Whitehead Brothers Rubber	15c	5-15	5-1
Smith (Howard) Paper Mills, Ltd.—				Quarterly	25c	8-15	8-10	Wiggin Terminals, Inc.,			
Common (quar.)	150c	4-29	3-31	Quarterly	25c	11-15	11-10	5% preferred vto (quar.)	\$1.25	7-1	6-23
Solar Aircraft Co., 90c conv. pfd. (quar.)	22½c	5-15	4-29	Quarterly	25c	11-15	11-10	5% preferred vto (quar.)	\$1.25	10-2	9-22
Sonotone Corporation, common	8c	6-30	6-1	Troy & Greenbush RR. Association (s-a)	\$1.75	6-15	6-1	Wilbur-Suchard Chocolate Co.—			
\$1.25 conv. preferred A (quar.)	31¼c	6-30	6-1	True Temper Corp.	30c	6-15	5-31	\$5 preferred (quar.)	\$1.25	5-1	4-20
Southern California Edison Co., com. (quar.)	50c	4-30	4-5	Tung-Sol Lamp Works, Inc.—				Wilson Jones Co. (interim)	50c	5-8	4-24
4.48% pref. (quar.)	28c	4-30	4-5	80c preference (quar.)	20c	5-1	4-17	Winters & Crampton Corp. (quar.)	15c	5-15	4-25
4.56% pref. (quar.)	28½c	4-30	4-5	208 South LaSalle Street Corp., common	62½c	7-1	6-20	Wisconsin Electric Power,			
Southern Canada Power, Ltd. (increased)	135c	5-15	4-20	Common	62½c	10-2	9-19	6% preferred (quar.)	\$1.50	4-30	4-17
Southern Indiana Gas & Electric,				Union Asbestos & Rubber (quar.)	25c	7-1	6-10	Wood (Gar) Industries See Gar Wood			
4.80% preferred (quar.)	\$1.20	5-1	4-15	Union Electric Co. of Missouri—				Wood, Alexander & James, Ltd.—			
Southern Railway Co.,				\$4.50 preferred (quar.)	\$1.12½	5-15	4-20	7% 1st preference (accum.)	\$1.75	5-1	4-15
5% non-cum. preferred (quar.)	\$1.25	6-15	5-15	\$4 preferred (quar.)	\$1	5-15	4-20	Wood (Alan) Steel Co., com. (stock dividend)	5%	7-1	6-1
5% non-cum. preferred (quar.)	\$1.25	9-15	8-15	\$3.70 preferred (quar.)	92½c	5-15	4-20	Woolworth (F. W.) Company (quar.)	50c	6-1	4-21
Southwestern Associated Telephone Co.—				\$3.50 preferred (quar.)	87½c	5-15	4-20	Wrigley (William), Jr., Co. (Del.)—			
\$2.20 preferred (quar.)	55c	5-1	4-15	Union Gas Co. of Canada, Ltd.	\$12½c	5-1	4-6	Monthly	25c	5-1	4-20
Southwestern Life Ins. Co. (Dallas) (quar.)	40c	7-14	7-12	Union Oil Co. of California (quar.)	50c	5-10	4-10	Special	50c	6-1	4-20
Southwestern Public Service, com. (quar.)	55c	6-1	5-15	United Air Lines, Inc., 4½% pfd. (quar.)	\$1.12½	6-1	5-18	Monthly	25c	6-1	5-20
3.70% preferred (quar.)	92½c	5-1	4-20	United Cigar-Whelan Stores Corp.—				Monthly	25c	7-1	6-20
3.90% preferred (quar.)	97½c	5-1	4-20	\$3.50 preferred (quar.)	87½c	5-1	4-14	Monthly	25c	8-1	7-20
4.15% preferred (quar.)	\$1.03¾	5-1	4-20	United Corporations, Ltd., class A (quar.)	137c	5-15	4-15	Monthly	25c	4-30	4-20
5% preferred (quar.)	\$1.25	5-1	4-20	Class B (quar.)	10c	5-1	4-11	Yellow Cab 6% conv. pfd. (quar.)	37½c	4-30	4-20
Spokane International RR.	\$2.50	5-1	4-18	U. S. Envelope Co., new com. (initial quar.)	75c	6-1	5-22	York Axle & Forge Co. (liquidating)	25c	5-8	5-1
Squibb (E. R.) & Sons,				U. S. Finishing Co., common	40c	6-1	5-10	York County Gas Co.	75c	5-1	4-15
\$4 preferred (quar.)	\$1	5-1	4-15	\$4 convertible preferred (quar.)	\$1	6-1	5-10	Yuba Consolidated Gold Fields, Inc.	5c	5-1	4-12
\$4 preferred series A (quar.)	\$1	5-1	4-15	7% preferred (quar.)	\$1.75	6-1	5-10	Zellers, Ltd., new com. (initial quar.)	\$12½c	5-1	4-7
Standard Fire Insurance Co. (N. J.) (quar.)	75c	4-23	4-15	U. S. Fire Insurance Co. (quar.)	60c	5-1	4-17	5% preferred (quar.)	\$31¼c	5-1	4-7
Extra	\$1	4-23	4-15	U. S. Lines Co. (New Jersey),				6% preferred (quar.)	\$37½c	5-1	4-7
Standard Fuel Co., Ltd., 4½% pfd. (quar.)	\$56¼c	5-1	4-14	4½% preferred (s-a)	22½c	7-1	6-15	Zenith Radio Corp. (increased)	\$2	4-29	4-14
Standard Gas & Electric, \$6 pfd. (accum.)	\$1.50	4-25	3-31	U. S. Pipe & Foundry				Payments will be made on a quarterly basis hereafter.			
\$7 preferred (accum.)	\$1.75	4-25	3-31	Quarterly	75c	6-20	5-31*				
Standard Power & Light, \$7 pfd. (accum.)	\$1.75	5-1	4-15	Quarterly	75c	9-20	8-31*				
Standard Silica Corp. (quar.)	12½c	5-15	5-5	Quarterly	75c	12-20	11-30*				
Quarterly	12½c	8-15	8-4	U. S. Potash Company	35c	6-15	6-1				

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Mobile, Ala.

Bond Sale—The \$7,000,000 bonds offered April 13—v. 171, p. 1300—were awarded to a syndicate composed of Shields & Co., Salomon Bros. & Hutzler, Eastman, Dillon & Co., Lee Higginson Corp., Hornblower & Weeks, all of New York, Leedy, Wheeler & Alleman, of Orlando, Watkins, Morrow & Co., Stubbs, Smith & Lombardo, Hendrix & Mayes, Hugo Marx & Co., Berney Perry & Co., all of Birmingham, Roosevelt & Cross, of New York, McDonald & Co., of Cleveland, Stern Bros. & Co., of Kansas City, Andrews & Wells, Inc., of New York, Raffensperger, Hughes & Co., of Indianapolis, Gordon Graves & Co., of New York, Womeldorf & Lindsey, of Little Rock, Seasongood & Mayer, Weil, Roth & Irving Co., Magnus & Co., all of Cincinnati, J. M. Dain & Co., of Minneapolis, and Lucas, Eisen & Waeckerle, of Kansas City, at a price of 98.40, a basis of about 2.86%, as follows:

\$1,500,000 industrial water revenue bonds: \$410,000 as 3s, due on Jan. 1 from 1955 to 1958 inclusive, and \$1,090,000 as 2½s, due on Jan. 1 from 1959 to 1967 inclusive.

5,500,000 industrial water revenue bonds, as 2.80s.

CALIFORNIA

Goleta Sanitary District, Santa Barbara County (P. O. Goleta), Calif.

Bond Sale—The \$225,000 sewage disposal plant bonds offered April 19—v. 171, p. 1504—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 3s, at a price of 100.27, a basis of about 2.99%. The second highest bidder was J. A. Hogle & Co., Dempsey-Tegeler & Co., and Jones, Cosgrove & Co., jointly, for ¾s and 3¼s, at a price of 100.08.

Los Angeles, Calif.

Bond Offering—Dan O. Hoyer, City Controller, will receive sealed bids until 10 a.m. (EST) on May 9 for the purchase of \$2,600,000 recreation and parks, Series C, election 1947 bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1990 inclusive. Principal and interest (M-N) payable at any fiscal agency of the City, in New York City. Legality approved by O'Melveny & Myers, of Los Angeles.

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

Bond Offering—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on April 25 for the purchase of \$769,000 building bonds, divided as follows:

\$169,000 Whittier City School District bonds. Due on May 1 from 1952 to 1970 inclusive.

600,000 Arcadia City School District bonds. Due on May 1 from 1952 to 1971 inclusive.

Dated May 1, 1950. Denomination \$1,000. Principal and interest (M-N) payable at the County Treasury, or at any of the fiscal agencies of the County, in New York City, at the option of the holders.

Bond Sale—The \$700,000 school bonds offered April 18—v. 171, p. 1612—were awarded to a syndicate composed of the Security-First National Bank, of Los Angeles, California Bank, of Los Angeles, R. H. Moulton & Co., of San Francisco, Paine, Webber, Jackson & Curtis, John Nuveen & Co.,

both of Chicago, and Heller, Bruce & Co., of San Francisco, as 2½s, as follows:

\$400,000 Lynwood High School District bonds, at a price of 101.26, a basis of about 2.36%.

300,000 Lynwood School District bonds, at a price of 101.33, a basis of about 2.36%. Due on May 1 from 1952 to 1971 inclusive.

Additional Sale—The \$82,000 Eastside Union School District bonds offered on same date were awarded to John Nuveen & Co., of Chicago, as 2¾s, at a price of 100.63, a basis of about 2.68%. The second highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for \$400,000 as 2½s, at a price of 100.45; \$300,000 as 2½s, at a price of 100.52; \$82,000 as 2¾s, at a price of 100.26.

McKinleyville Union Elementary Sch. Dist., Humboldt County (P. O. Eureka), Calif.

Bond Sale—The \$44,000 school bonds offered April 17—v. 171, p. 1300—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.15, a basis of about 2.81%, as follows:

\$23,000 as 3s. Due on May 15 from 1952 to 1959 inclusive.

21,000 as 2¾s. Due on May 15 from 1960 to 1966 inclusive.

The second highest bidder was the Bank of America National Trust & Savings Association, San Francisco, Lawson, Levy & Williams, Stone & Youngberg, C. N. White & Co., and Hannaford & Talbot, jointly, for 3¼s, 3s and 2¾s, at a price of 100.02, a basis of about 2.89%.

Riverside County, Indio Sanitary District (P. O. Indio), Calif.

Bond Offering—Hugh H. Moore, Secretary of the Governing Board, will receive sealed bids until 8 p.m. (PST) on May 8 for the purchase of \$460,000 sewage system bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1969 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

San Diego County Sch. Dist. (P. O. San Diego), Calif.

Bond Sale—The \$133,000 Chula Vista City School District bonds offered April 17 were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, Hill, Richards & Co., of Los Angeles, and C. N. White & Co., of Oakland, at a price of 100.05, a basis of about 2.29%, as follows:

\$24,000 as 2½s. Due on May 15 from 1951 to 1954 inclusive.

43,000 as 2s. Due on May 15 from 1955 to 1961 inclusive.

35,000 as 2¾s. Due on May 15 from 1962 to 1966 inclusive.

31,000 as 2½s. Due on May 15 from 1967 to 1970 inclusive.

Additional Sale—The \$98,000 Ramona Unified School District bonds offered on above date were awarded to Weeden & Co., of San Francisco, at a price of 100.04, a basis of about 2.61%, as follows:

\$58,000 as 2¾s. Due on May 15 from 1951 to 1965 inclusive.

40,000 as 2½s. Due on May 15 from 1966 to 1970 inclusive.

Santa Barbara County, Blochman Union Sch. Dist. (P. O. Santa Barbara), Calif.

Bond Offering—J. E. Lewis, County Clerk, will receive sealed bids until 10 a.m. (PST) on April 24 for the purchase of \$200,000

school coupon or registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1960 inclusive. Principal and interest (M-N) payable at the County Treasurer's office.

Santa Clara County Sch. Dist. (P. O. San Jose), Calif.

Bond Offering—E. T. McGehee, County Clerk, will receive sealed bids until 11 a.m. (PST) on April 24 for the purchase of \$729,000 school coupon or registered bonds, divided as follows:

\$230,000 Franklin - McKinley School District bonds. Due on June 1 from 1951 to 1973 inclusive.

40,000 Moreland School District bonds. Due on June 1 from 1951 to 1961 inclusive.

250,000 Live Oak Union High School District bonds. Due on June 1 from 1951 to 1975 inclusive.

209,000 Morgan Hill - Burnett School District bonds. Due on June 1 from 1951 to 1974 inclusive.

Dated June 1, 1950. Denomination \$1,000. Principal and interest (J-M) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

CONNECTICUT

Hamden, Conn.

Bond Sale—The \$1,710,000 bonds offered April 17—v. 171, p. 1504—were awarded to a syndicate composed of F. S. Moseley & Co., R. W. Pressprich & Co., First of Michigan Corp., King, Quirk & Co., all of New York, and Chas. W. Scranton & Co., New Haven, as 1½s, at a price of 100.26, a basis of about 1.46%, divided as follows:

\$200,000 library building bonds.

250,000 permanent pavement bonds.

100,000 storm water drain bonds.

1,160,000 school building bonds.

Milford, Conn.

Bond Offering—August A. DeBard, Director of Finance, will receive sealed bids until 3 p.m. (EST) on April 25 for the purchase of \$435,000 school coupon 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 First National Bank, of Boston, or at the Milford Trust Co., Milford, at the holder's option. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Plainville, Conn.

Bond Sale—The \$650,000 sewer construction, Series A bonds offered April 18—v. 171, p. 1612—were awarded to Estabrook & Co., of New York, and Putnam & Co., of Hartford, jointly, as 1.60s, at a price of 100.61, a basis of about 1.54%.

Weston, Conn.

Bond Offering—A Special Committee of the Town will receive sealed bids at the office of the First National Bank & Trust Co., 888 Main Street, Bridgeport, until 3 p.m. (DST) on May 3 for the purchase of \$370,000 school purposes, Series of 1950, coupon 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 First National Bank & Trust Co., Bridgeport. Legality approved by Pullman & Comley, of Bridgeport.

DELAWARE

Milford Special Sch. District, Del.
Bond Sale—The \$280,600 school Series of 1950 bonds offered April

17—v. 171, p. 1504—were awarded to Halsey, Stuart & Co. Inc., as 1½s, at a price of 100.01, a basis of about 1.86%.

New Castle County, Richardson Park Sch. Dist. No. 20, Del.

Bond Offering—Arthur M. Eastbrook, Clerk of the Board of Trustees, will receive sealed bids in care of C. Edward Duffy, Room 400 Continental American Building, Wilmington, until 10 a.m. (EST) on May 5 for the purchase of \$187,500 school 1950 coupon bonds. Dated May 1, 1950. Denomination \$1,000, except one for \$500. Due on May 1 from 1951 to 1969 inclusive. Principal and interest (M-N) payable at the Farmers Bank of State of Delaware, Wilmington. Legality approved by Reed, Hoyt & Washburn, of New York City.

GEORGIA

Atlanta, Ga.

Certificate Sale—The \$745,000 water works revenue, series 1950 certificates offered April 17—v. 171, p. 1613—were awarded to Wood, Struthers & Co., and Bramhall, Barbour & Co., both of New York, jointly, at a price of 105.62, a basis of about 1.67%. The second highest bidder was Halsey, Stuart & Co., Blair, Rollins & Co., Inc., Stockton Broome & Co., and Paul Frederick & Co., jointly, at a price of 104.36.

Columbus Housing Authority, Ga.

Bond Sale—The \$1,500,000 first closed mortgage revenue bonds offered April 20—v. 171, p. 1613—were awarded to a syndicate composed of R. W. Pressprich & Co., of New York, Robinson-Humphrey Co., Courts & Co., both of Atlanta, Wm. E. Pollock & Co., of New York, Byron Brooke & Co., J. W. Tindall & Co., Wyatt, Neal & Waggoner, all of Atlanta, Johnson, Lane, Space & Co., of Savannah, and J. H. Hilsman & Co., of Atlanta, at a price of 102.57, a basis of about 2.62%, as follows:

\$375,000 as 2½s. Due on Nov. 1 from 1950 to 1955 inclusive.

600,000 as 2¾s. Due on Nov. 1 from 1955 to 1963 inclusive.

525,000 as 3s. Due on Nov. 1 from 1963 to 1970 inclusive.

The second highest bidder was Allen & Co., and Associates, at a price of 101.50, a basis of about 2.72%.

Jenkins County (P. O. Millen), Ga.

Bond Sale—The \$210,000 school improvement and construction bonds offered April 18—v. 171, p. 1613—were awarded to Clement A. Evans & Co., of Atlanta, and Johnson, Lane, Space & Co., of Savannah, jointly, at a price of 105.43. The second highest bidder was Varnedoe, Chisholm & Co., and Blair, Rollins & Co., Inc., jointly, at a price of 104.20.

Savannah, Ga.

Bond Sale—The \$500,000 2¼% refunding bonds offered April 18—v. 171, p. 1504—were awarded to Blair, Rollins & Co., Inc., and Stockton Broome & Co., of Atlanta, jointly, at a price of 105.89, a basis of about 1.41%. The second highest bidder was Otis & Co., Freeman & Co., and Paul Frederick & Co., jointly, at a price of 105.35.

IDAHO

Ada County, Boise Junior College Dist. (P. O. Boise), Idaho

Bond Offering—E. D. Baird, Chairman of the Board of Trustees, will receive sealed bids until 1:30 p.m. (CST) on May 10 for the purchase of \$500,000 dormitory construction coupon bonds.

Dated July 1, 1950. Denomination \$100. Interest J-J. Legality approved by Chapman & Cutler, of Chicago.

ILLINOIS

Teachers College Board of the State of Illinois (P. O. Macomb), Ill.

Bond Sale—The \$1,100,000 Illinois State Normal University, student residence hall revenue, Series of 1950 bonds offered April 17—v. 171, p. 1505—were awarded to Blyth & Co., Barcus, Kindred & Co., and J. T. Swartz & Co., all of Chicago, jointly, at a price of 100.02, a basis of about 2.72%, as follows:

\$180,000 as 3s. Due on Oct. 1 from 1953 to 1960 inclusive.

810,000 as 2¾s. Due on Oct. 1 from 1961 to 1982 inclusive.

110,000 as 2½s. Due on Oct. 1 from 1983 to 1985 inclusive.

Additional Sale—The \$130,000 Western Illinois State College, stadium revenue, Series of 1950 bonds offered on same date were awarded to Barcus, Kindred & Co., of Chicago, on a bid reflecting a net interest cost of about 2.90%, as follows:

\$69,000 as 2¾s. Due on April 1 from 1953 to 1970 inclusive.

61,000 as 3s. Due on April 1 from 1971 to 1980 inclusive.

INDIANA

Bainbridge, Ind.

Bond Sale—The \$80,000 water works revenue bonds offered April 14—v. 171, p. 1505—were awarded to a syndicate composed of Fox, Reusch & Co., Cincinnati Municipal Bond Corp., Magnus & Co., all of Cincinnati, and Raffensperger, Hughes & Co., of Indianapolis, as 4s, at a price of 100.001, a basis of about 3.99%.

Indianapolis School City, Ind.

Bond Offering—M. V. Bailey, Business Director of the Board of School Commissioners, will receive sealed bids until 1 p.m. (CST) on May 5 for the purchase of \$300,000 building coupon bonds. Dated May 19, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the office of the Board of School Commissioners.

Kentland-Jefferson Con. Sch. Corp. (P. O. Kentland), Ind.

Bond Offering—Wilbur L. Olson, Secretary of the Board of School Trustees, will receive sealed bids until 1 p.m. (CST) on April 28 for the purchase of \$100,000 building bonds. Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1961 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Liberty Twp. (P. O. R. R. 1, Fairmount), Ind.

Bond Sale—The \$102,000 bonds offered April 17—v. 171, p. 1613—were awarded to the City Securities Corp., of Indianapolis, as 1½s, at a price of 100.40, a basis of about 1.44%, as follows:

\$57,000 School Township bonds.

45,000 Civil Township bonds.

The second highest bidder was Frank E. Hailstone & Co., for 1¾s, at a price of 101.29.

Monticello, Ind.

Bond Offering—Edward E. Miller, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on May 4 for the purchase of \$370,000 sewage works revenue bonds. Dated May 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1981 inclusive. Inter-

est M-N. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Montgomery Twp. Sch. Twp. (P. O. Owensville), Ind.

Bond Offering—Arlin W. Cox, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on May 2 for the purchase of \$22,000 building 1950 bonds. Dated May 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1962 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Ohio Twp. (P. O. Newburgh), Ind.

Bond Sale—The \$145,000 school bonds offered April 19—v. 171, p. 1505—were awarded to the Indianapolis Bond & Share Corp., Fletcher Trust Co., and the City Securities Corp., all of Indianapolis, jointly, as 1½s, at a price of 100.16, a basis of about 1.47%.

Perry Twp., Sch. Twp. (P. O. 1130 Epler Avenue, Indianapolis), Ind.

Bond Offering—Nelson P. Swift, Township Trustee, will receive sealed bids until 7:30 p.m. (CST) on May 4 for the purchase of \$240,000 building 1950 bonds. Dated May 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1961 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Pike Twp. (P. O. Rising Sun), Ind.

Bond Offering—Clifford Rose, Township Trustee, will receive sealed bids until 10 a.m. (CST) on May 13 for the purchase of \$13,000 bonds divided as follows: \$6,500 School Township bonds. Due on June 15 and Dec. 15 from 1950 to 1966 inclusive. 6,500 Civil Township bonds. Due on June 15 and Dec. 15 from 1950 to 1966 inclusive. Dated Dec. 15, 1949. Denomination \$100.

IOWA

Estherville Indep. Sch. Dist., Iowa

Bond Offering—Betty Jean Beaver, Secretary School Board, will receive sealed and open bids until 8 p. m. (CST) on April 26 for the purchase of \$200,000 building bonds. Dated May 1, 1950. Due on Nov. 1 from 1951 to 1962 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Ottumwa, Iowa

Bond Offering—D. E. Shepard, City Clerk, will receive sealed bids until 10 a.m. (CST) on April 24 for the purchase of \$53,000 parking lot fund bonds. Dated May 1, 1950. Due on Nov. 1 from 1951 to 1955 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

Pottawatomie County (P. O. Council Bluffs), Iowa

Bond Sale Details—The \$160,000 refunding bonds purchased by the Iowa-Des Moines National Bank, of Des Moines, as 1½s, as previously noted in v. 171, p. 1505, were sold at a price of par and mature \$40,000 on April 1 from 1951 to 1954 inclusive.

Sloan Con. Sch. Dist., Iowa

Bond Offering—Harold Abbott, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (CST) on April 27 for the purchase of \$9,500 school bonds.

KANSAS

Coffeyville, Kan.

Bonds Sold—An issue of \$199,278.95 paving and sewer improvement bonds has been sold to Lucas, Eisen & Waeckerle, of Kansas City, at a price of 100.20, a basis of about 1.21%. Dated April 1, 1950. Denomination \$1,000, except one for \$1,278.95. Due on Sept. 1 from 1951 to 1960 inclusive. Principal and interest (M-S) payable at the State Treasurer's office. Legality approved by Depew, Stanley, Weigand, Hook & Curfman, of Wichita.

Fort Scott, Kan.

Bonds Sold—An issue of \$300,000 sewage disposal plant bonds has been sold to George K. Baum & Co., of Kansas City, at a price of 100.50, a basis of about 1.72%, as follows:

\$64,000 as 1½s. Due on April 1 from 1952 to 1955 inclusive.
80,000 as 1½s. Due on April 1 from 1956 to 1960 inclusive.
80,000 as 1½s. Due on April 1 from 1961 to 1965 inclusive.
76,000 as 2s. Due on April 1 from 1966 to 1970 inclusive.

Dated March 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Stinson, Mag, Thomson, McEvers & Fizzel, of Kansas City.

KENTUCKY

Nicholas County (P. O. Carlisle), Ky.

Bond Offering—John F. Suggs, County Court Clerk, will receive sealed bids until 1 p.m. (CST) on April 26 for the purchase of \$250,000 school building revenue bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1971 inclusive. Principal and interest (A-O) payable at the Deposit Bank, of Carlisle. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Shelby County (P. O. Shelbyville), Kentucky

Bond Offering—Coleman Wright, County Judge, will receive sealed bids until 11 a.m. (CST) on April 18 for the purchase of \$90,000 public school building revenue bonds. Dated March 1, 1950. Denomination \$1,000. Due on March 1 from 1959 to 1970 inclusive. Legality approved by Peter, Heyburn & Marshall, of Louisville.

Bond Sale—The \$90,000 public school building revenue bonds offered April 18 were awarded to Fox, Reusch & Co., and Doll & Isphording, Inc., both of Cincinnati, jointly.

LOUISIANA

Beauregard Parish Sch. Dist. No. 3 (P. O. DeRidder), La.

Bond Sale—The \$500,000 school bonds offered April 18—v. 171, p. 1301—were awarded to Ducourneau & Kees, of New Orleans, on a bid reflecting a net interest cost of about 2.48%, as follows:

\$99,000 as 3½s. Due on May 1 from 1951 to 1955 inclusive.
165,000 as 2½s. Due on May 1 from 1956 to 1962 inclusive.
236,000 as 2½s. Due on May 1 from 1963 to 1970 inclusive.

The second highest bidder was Scharff & Jones, White, Hattier & Sanford, Barrow, Leary & Co., Weil & Co., and Howard, Labouisse, Freidrichs & Co., jointly, for 3½s and 2½s, at a price of 100.03, a basis of about 2.54%.

New Orleans, La.

Bond Sale—The \$4,500,000 bonds offered April 19—v. 171, p. 1505—were awarded to a syndicate composed of Halsey, Stuart & Co. Inc.; First National Bank, of New York; Blair, Rollins & Co., Inc.; Kidder, Peabody & Co.; White, Weld & Co.; Hemphill, Hynes; Graham, Parsons & Co.; Hornblower & Weeks; First of Michigan Corp.; Geo. B. Gibbons & Co., Inc.; Barr Brothers & Co., all of New York; Barrow, Leary & Co., of Shreveport; Weil & Co., of New Orleans; Otis & Co., of Cleveland; Thomas & Co., of Pittsburgh; and Sterne, Agee & Leach, of Birmingham, as follows:

\$2,500,000 street improvement, Series D bonds, at a price of 100.06, a basis of about 2.25%, as follows: \$253,000 as 4s, due on Dec. 1 from 1951 to 1956 inclusive; \$310,000 as 2¾s, due on Dec. 1 from 1957 to 1962 inclusive; \$350,000 as 2¾s, due on Dec. 1 from 1963 to 1968 inclusive; \$525,000 as 2s, due on Dec. 1 from 1969 to 1976 inclusive, and \$1,062,000 as 2¾s, due on Dec. 1 from 1977 to 1989 inclusive.

2,000,000 grade separation, Series C bonds, at a price of 100.10, a basis of about 2.25%, as follows: \$206,000 as 4s, due on Dec. 1 from 1951 to 1956 inclusive; \$252,000 as 2¾s, due on Dec. 1 from 1957 to 1962 inclusive; \$278,000 as 2¾s, due on Dec. 1 from 1963 to 1968 inclusive; \$415,000 as 2s, due on Dec. 1 from 1969 to 1976 inclusive, and \$849,000 as 2¾s, due on Dec. 1 from 1977 to 1989 inclusive.

Rapides Parish, Poland Sch. Dist. No. 55 (P. O. Alexandria), La.

Bond Offering—E. S. Aiken, Secretary-Treasurer, will receive sealed bids until noon (CST) on May 17 for the purchase of \$56,000 school bonds.

MAINE

Portland, Me.

Note Sale—The \$800,000 notes offered April 20 were awarded to the National Bank of Commerce, of Portland, at 0.76% interest.

Notes are dated April 25, 1950. Due on Oct. 6, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

MARYLAND

Centreville, Md.

Bond Sale—The \$150,000 electric plant improvement of 1950 bonds offered April 18—v. 171, p. 1613—were awarded to Alex. Brown & Sons, of Baltimore, at a price of par, a basis of about 1.83%, as follows:

\$20,000 as 4s. Due on May 1 from 1951 to 1954 inclusive.
40,000 as 1½s. Due on May 1 in 1960 and 1961.
10,000 as 1¾s. Due on May 1, 1962.

60,000 as 2s. Due on May 1 from 1963 to 1968 inclusive.
20,000 as 1½s. Due on May 1 in 1969 and 1970.

MASSACHUSETTS

Boston Housing Authority, Mass.

Note Offering—Cornelius T. Kiley, Chairman, will receive sealed bids until 11 a.m. (EST) on April 27 for the purchase of \$845,000 Second Series notes. Dated May 10, 1950. Due on Nov. 10, 1950. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Brookline Housing Authority, Mass.

Note Offering—Benjamin A. Trustman, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on April 27 for the purchase of \$1,000,000 Fourth Series notes. Dated May 1, 1950. Due on May 10, 1951. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

Fitchburg, Mass.

Note Sale—The \$150,000 construction loan bonds offered April 20—were awarded to the First Boston Corp., as 1½s, at a price of 100.71, a basis of about 1.40%. Bonds are dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1965 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Gloucester, Mass.

Note Sale—The \$200,000 notes offered April 18 were awarded to the Gloucester National Bank, at 0.73% discount.

Notes are dated April 18, 1950. Denomination \$25,000. Due on Feb. 15, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Gloucester Housing Authority, Massachusetts

Note Offering—George W. McPherson, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST)

on April 27 for the purchase of \$1,795,000 Third Series notes. Dated May 10, 1950. Due on May 10, 1951. Principal and interest payable at the Second National Bank of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Hingham, Mass.

Bond Sale—The \$300,000 school building loan, Act of 1945 bonds offered April 17—v. 171, p. 1614—were awarded to Coffin & Burr, of Boston, as 1¾s, at a price of 102.14, a basis of about 1.54%. The second highest bidder was Harriman Ripley & Co., Inc., and Kidder, Peabody & Co., jointly, for 1¾s, at a price of 101.91.

Lawrence, Mass.

Bond Offering—Alfred Courtemanche, City Treasurer, will receive sealed bids until 11 a.m. (EST) on April 25 for the purchase of \$1,000,000 notes, divided as follows:

\$750,000 temporary loan notes. Due on Nov. 28, 1950.
250,000 municipal incinerator of 1950 anticipation notes. Due on May 1, 1951.

Dated May 1, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

Mansfield, Mass.

Note Sale—The \$43,000 water mains loan notes offered April 20 were awarded to the Second National Bank, of Boston, as 1½s, at a price of 100.56%, a basis of about 1.38%.

Notes are dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1961 inclusive. Principal and interest payable at the Merchants National Bank, of Boston.

Stoughton, Mass.

Note Sale—The \$200,000 revenue notes offered April 18—v. 171, p. 1614—were awarded to the First National Bank, of Boston, at 0.68% discount.

Notes are dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1955 inclusive. Principal and interest payable at the Second National Bank, of Boston.

Additional Sale—The \$25,000 water loan notes offered on above date were awarded to the Day Trust Co., of Boston, as 1¾s, at a price of 100.51, a basis of about 1.07%.

West Boylston Water Dist., Mass.

Note Offering—Walter H. Sharpe, Treasurer, will receive sealed bids in care of the Day Trust Co., 111 Devonshire Street, Boston 9, until 11 a.m. (EST) on April 26 for the purchase of \$90,000 water mains loan coupon notes. Dated May 15, 1950. Denomination \$1,000. Due on May 15 from 1951 to 1965 inclusive. Principal and interest payable at the Day Trust Co., Boston.

MICHIGAN

Allen Park, Mich.

Bond Sale—The \$10,000 special assessment district No. 47 bonds offered April 11—v. 171, p. 1506—were awarded to McDonald-Moore & Co., of Detroit, as 2¾s, at a price of 100.55, a basis of about 2.55%. The second highest bidder was H. V. Sattley & Co., for 2¾s, at a price of 100.07.

Detroit, Mich.

Bond Offering—John H. Witherspoon, City Controller, will receive sealed bids until 10 a.m. (EST) on April 27 for the purchase of \$2,000,000 general public improvement, Series J coupon bonds. Dated May 15, 1950. Denomination \$1,000. Due on May 15 from 1951 to 1980 inclusive. Principal and interest (M-N) payable in Chicago, Detroit or New York. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grant and Vernon Twp. Frac. Sch. Dist. No. 2 (P. O. Clare), Mich.

Bond Sale—The \$185,000 building bonds offered April 19—v. 171, p. 1301—were awarded to Jones B. Shannon & Co., of Detroit, on a bid reflecting a net interest cost of about 1.99%. The second highest bidder was Citizens State Bank, Clare, on a bid reflecting a net interest cost of about 1.99%. Bonds are dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Grosse Pointe Woods (P. O. Grosse Pointe), Mich.

Bond Offering—Phillip F. Allard, Village Clerk, will receive sealed bids until 8 p.m. (EST) on May 2 for the purchase of \$21,000 Special Assessment Rolls Nos. 66-68 Improvement, coupon bonds. Dated April 1 from 1951 to 1954 inclusive. Principal and interest (A-O) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Additional Offering—Mr. Allard also will receive sealed bids on the same day at the same time for the purchase of \$81,000 Lake Front Parksite Improvement general obligation 1950 coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1965 inclusive. Principal and interest (M-N) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Henrietta Rives and Blackman Twp. Frac. Sch. Dist. No. 14 (P. O. R. F. D. No. 1, Munith), Mich.

Bond Sale—The \$135,000 building bonds offered April 14 were awarded to Stranahan, Harris & Co., Inc., of Toledo, at a price of par, a basis of about 2.39%, as follows:

\$31,000 as 3s. Due on April 1 from 1951 to 1954 inclusive.
56,000 as 2½s. Due on April 1 from 1955 to 1961 inclusive.
48,000, as 2¾s. Due on April 1 from 1962 to 1967 inclusive.

The second highest bidder was H. V. Sattley & Co., and McDonald-Moore & Co., jointly, for 2¾s, at a price of 100.03.

Lincoln Park Sch. Dist., Mich.

Bond Sale—The \$685,000 building bonds offered April 18—v. 171, p. 1506—were awarded to H. V. Sattley & Co., McDonald-Moore & Co., both of Detroit, Channer Securities Co., Ballman & Main, both of Chicago, and the Allison-Williams Co., of Minneapolis, jointly, at a price of 100.03, a basis of about 2.62%, as follows:

\$525,000 Series 1 bonds: \$160,000 as 3s, due on Nov. 1 from 1951 to 1954 inclusive, and \$365,000 as 2¾s, due on Nov. 1 from 1955 to 1964 inclusive.
160,000 Series 2 bonds, as 2½s.

The second highest bidder was Braun, Bosworth & Co., Inc., John Nuveen & Co., and Jones B. Shannon & Co., jointly, on a bid reflecting a net interest cost of about 2.62%.

Meridian Township (P. O. Okemos), Mich.

Bond Sale—The \$170,000 water supply system No. 1 revenue bonds offered April 17—v. 171, p. 1506—were awarded to Pohl & Co., of Cincinnati, at a price of 100.10, a basis of about 3.46%, as follows:

\$163,000 as 3½s. Due on April 1 from 1955 to 1976 inclusive.
7,000 as 3s. Due on April 1, 1977.

Milford Twp. Frac. Huron Valley School District No. 4 (P. O. Milford), Mich.

Note Sale—The \$44,146 tax anticipation water notes offered April 13—v. 171, p. 1506—were awarded to the Oakland County State Bank, of Milford, as 2¾s.

Unionville, Mich.

Bond Offering—Frederick Schember, Village Clerk, will receive sealed bids until 8 p.m. (EST) on April 24 for the purchase of \$30,000 water works refunding and extension revenue coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1953 to 1979 inclusive. Principal and interest (J-J) payable at the National Bank of Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

MINNESOTA**Hennepin County Com. Sch. Dist. No. 118 (P. O. Minneapolis 1), Minnesota**

Bond Sale—The \$180,000 building bonds offered April 13—v. 171, p. 1398—were awarded to J. M. Dain & Co., of Minneapolis.

Hennepin County Indep. Con. Sch. Dist. No. 85 (P. O. Mound), Minn.

Bond Offering—A. E. Johnson, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 26 for the purchase of \$800,000 building coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1975 inclusive. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Hennepin County Indep. Sch. Dist. No. 141 (P. O. Route 1, Hopkins), Minn.

Bond Offering—Harry Rogers, District Clerk, will receive sealed bids until 2 p.m. (CST) on April 25 for the purchase of \$98,000 building bonds. Dated April 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1953 to 1970 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Kandiyohi County (P. O. Willmar), Minn.

Bond Offering—J. W. Haines, County Auditor, will receive sealed bids until 11 a.m. (CST) on May 3 for the purchase of \$29,000 County Ditch No. 52 coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1956 to 1970 inclusive. Legality approved by Harold W. Moody, of St. Paul, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Meeker County (P. O. Litchfield), Minn.

Bond Offering—George Hanula, County Auditor, will receive sealed bids until 11 a.m. (CST) on May 3 for the purchase of \$400,000 hospital coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1953 to 1970 inclusive. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Moorhead, Minn.

Bond Sale—The \$450,000 sewage disposal plant revenue bonds offered April 12—v. 171, p. 1398—were awarded to a syndicate composed of J. M. Dain & Co., of Minneapolis, Paine, Webber, Jackson & Curtis, of Chicago, Shaughnessy & Co., of St. Paul, C. S. Ashmun Co., and Piper, Jaffray & Hopwood, both of Minneapolis, at a price of par, a basis of about 2.29%, as follows:

\$95,000 as 2½s. Due on May 1 and Nov. 1 from 1951 to 1955 inclusive.

160,000 as 2s. Due on May 1 and Nov. 1 from 1956 to 1963 inclusive.

20,000 as 2½s. Due on May 1 and Nov. 1, 1964.

145,000 as 2.40s. Due on May 1 and Nov. 1 from 1965 to 1972 inclusive.

The second highest bidder was John Nuveen & Co., Harold E. Wood & Co., and Mannheim Egan, Inc., jointly, for 2½s and 2¼s, at a price of 100.006, a basis of about 2.39%.

Norman County (P. O. Ada), Minn.

Bond Offering—A. Elleraas, County Auditor, will receive sealed bids until 1:30 p.m. (CST) on April 26 for the purchase of \$59,000 drainage bonds. Dated May 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1951 to 1960 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

Pine County Indep. School District No. 71 (P. O. Askov), Minn.

Bond Sale Details—Allison-Williams Co., and J. M. Dain & Co., both of Minneapolis, were associated with Piper, Jaffray & Hopwood, of Minneapolis, in the purchase of the \$80,000 building bonds, as 3s, at a price of 100.30, a basis of about 2.97%, as previously noted in v. 171, p. 1614.

MISSISSIPPI**Greenville, Miss.**

Bond Sale—The \$400,000 sanitary sewer system bonds offered April 18—v. 171, p. 1614—were awarded to the Southern Bond Co., of Jackson, and Associates, on a bid reflecting a net interest cost of about 2.20%. The second highest bidder was Kingsbury & Alvis, and Associates, on a bid reflecting a net interest cost of about 2.22%.

Harrison County (P. O. Gulfport), Miss.

Bond Sale—The \$160,000 general county bonds offered April 18—v. 171, p. 1614—were awarded to White, Hattier & Sanford, of New Orleans, on a bid reflecting a net interest cost at a price of 100.04, a basis of about 2.13%, as follows:

\$52,000 as 3s. Due on April 1 from 1951 to 1956 inclusive.

108,000 as 2s. Due on April 1 from 1957 to 1965 inclusive.

Additional Sale—The \$3,000 Lizana Con. School District bonds offered on above date were awarded to the Gulf National Bank, of Gulfport, as 3½s, at a price of par. The second highest bidder was Weil & Arnold, and First National Bank, Memphis, jointly, for 2¼s and 2s.

Picayune, Miss.

Bonds Sold—An issue of \$90,000 hospital bonds has been sold to Harrington & Co., of Jackson, and the First National Bank, of Memphis, as 2½s. Dated March 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI**Lebanon Sch. Dist. No. 42, Mo.**

Bond Offering—I. T. Gury, President of the Board of Directors, will receive sealed bids until 10:30 a.m. (CST) on April 28 for the purchase of \$80,000 building bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1963 inclusive.

MONTANA**Cascade County Sch. Dist. No. 1 (P. O. Box 1586, Great Falls), Montana**

Bond Offering—V. F. Gibson, Clerk of the Board of Trustees, will receive sealed bids until 7:30 p.m. (MST) on May 15 for the purchase of \$1,145,000 building and equipment bonds. Dated June 30, 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 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 installments during a period of 20 years from the date of issue. If serial bonds are issued and sold, they shall be in denominations of \$1,000 and \$200 each; the sum of \$58,200 will become due and payable on June 30, 1951, and the sum of \$57,200 will become due and payable on the same day of each year thereafter until

all of such bonds are paid. The bonds, whether amortization or serial, will be redeemable in full at the option of the District on June 30, 1960, or on any interest payment date thereafter.

Nashua, Mont.

Bond Offering—Veronica Hasler, Town Clerk, will receive sealed bids until 8 p.m. (MST) on May 3 for the purchase of \$78,000 bonds, divided as follows:

\$60,000 water system bonds. Amortization bonds will be the first choice and serial bonds the second choice of the Town Council. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds as the Council may determine upon at the time of sale, both principal and interest to be payable in equal semi-annual installments during a period of 20 years from the date of issue. If serial bonds are issued and sold, they will be in the denomination of \$3,000. The sum of \$3,000 of said serial bonds will become due and payable on July 1, 1951, and a like amount on the same day each year thereafter, until all such bonds are paid.

18,000 civic center bonds. Amortization bonds will be the first choice and serial bonds the second choice of the Town Council. If amortization bonds are sold and issued the entire issue may be put into one single bond or divided into several bonds as the Council may determine upon at the time of sale, both principal and interest to be payable in equal semi-annual installments during a period of 20 years from the date of issue. If serial bonds are sold and issued, they will be in the denomination of \$900. The sum of \$900 of said serial bonds will become due and payable on July 1, 1951, and a like amount on the same day each year thereafter until all such bonds are paid.

Sheridan County Sch. Dist. No. 20 (P. O. Plentywood), Mont.

Bond Sale—The \$100,000 school addition bonds offered April 14—v. 171, p. 1302—were awarded to Kalman & Co., of Minneapolis, as 2.30s. The second highest bidder was State Land Board, for 2.40s. Dated July 1, 1950.

NEBRASKA**Omaha, Neb.**

Bond Offering—M. J. Dineen, Jr., City Clerk, will receive sealed bids until 10 a.m. (EST) on May 1 for the purchase of \$887,500 Series of 1951 bonds, divided as follows:

\$400,000 arterial highway bonds.

100,000 aviation field bonds.

387,500 park bonds.

Dated June 1, 1950. Denomination \$1,000, except one for \$500. Due on June 1, 1950. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Wood, King & Dawson, of New York City.

NEW JERSEY**Bogota, N. J.**

Bond Sale—The \$47,500 general improvement bonds offered April 13—v. 171, p. 1398—were awarded to the Bank of Bogota, as 1½s, at a price of 100.006, a basis of about 1.24%. The second highest bidder was Paul J. Mahoney, Inc., for 1½s, at a price of 100.01.

Camden County (P. O. Camden), N. J.

Bond Offering—Albert S. Marvel, Jr., Clerk of the Board of Chosen Freeholders, will receive sealed bids until 2 p.m. (DST) on May 2 for the purchase of \$499,000 road and bridge coupon or registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on May

1 from 1951 to 1969 inclusive. Principal and interest (M-N) payable at the Camden Trust Co., Camden. Legality approved by Hawkins, Delafield & Wood, of New York City.

Collingswood, N. J.

Bond Offering—R. S. Wigfield, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on May 1 for the purchase of \$134,000 coupon or registered bonds, divided as follows:

\$30,000 water 1949 bonds.

104,000 incinerator 1949 bonds.

Dated May 1, 1950. Denomination \$1,000. Bonds stated in combination will mature May 1 from 1951 to 1960 inclusive. Principal and interest (M-N) payable at the Citizens National Bank of Collingswood. Legality approved by Hawkins, Delafield & Wood, of New York City.

Florence Twp. Sch. Dist. (P. O. Florence), N. J.

Bond Offering—J. Milton Absalom, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 11 for the purchase of \$700,000 school coupon or registered bonds. Dated Feb. 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1951 to 1975 inclusive. Principal and interest (F-A) payable at the First National Bank of New York City, or at the First National Bank of Florence. Legality approved by Hawkins, Delafield & Wood, of New York City.

Lodi, N. J.

Bond Offering—Joseph D. Pacella, Borough Clerk, will receive sealed bids until 8 p.m. (EST) on April 24 for the purchase of \$53,000 water coupon or registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1961 inclusive. Principal and interest (M-N) payable at the Lodi Trust Co., Lodi. Legality approved by Reed, Hoyt & Washburn, of New York City.

Somerset County (P. O. Somerville), N. J.

Bond Sale—The \$1,584,000 county land and building bonds offered April 14—v. 171, p. 1398—were awarded to a syndicate composed of C. J. Devine & Co., of New York, Equitable Securities Corp., J. B. Hanauer & Co., of Newark, Granberry, Marache & Co., of Philadelphia, and R. H. Johnson & Co., of New York, as 1.70s, at a price of 100.03, a basis of about 1.69%. The second highest bidder was B. J. Van Ingen & Co., Fidelity Union Trust Co., Newark, Dolphin & Co., Ewing & Co., and Rogers, Gordon & Co., jointly, for \$1,578,000 as 1½s, at a price of 100.42.

Shrewsbury Sch. Dist., N. J.

Bond Sale—The \$90,000 school bonds offered April 17—v. 171, p. 1398—were awarded to Boland, Saffin & Co., of New York, as 1.85s, at a price of 1.84%.

Washington, N. J.

Bond Offering—Althea D. Purcell, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on May 2 for the purchase of \$135,000 sewer coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1, 1951 to 1977 inclusive. Principal and interest (A-O) payable at the Washington Trust Co., Washington. Legality approved by Hawkins, Delafield & Wood, of New York City.

NEW MEXICO**Santa Fe County, Santa Fe Munic. Sch. Dist. No. 1 (P. O. Santa Fe), New Mexico**

Bond Offering—Norbert Padilla, County Treasurer, will receive sealed bids until 7:30 p.m. (MST) on May 2 for the purchase of \$500,000 school bonds. Dated May 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW YORK**Brighton and Tittsford Union Free Sch. Dist. No. 1 (P. O. Rochester 10), N. Y.**

Bond Offering—Elizabeth K. Crawford, District Clerk, will receive sealed bids until 1 p.m. (DST) on May 10 for the purchase of \$1,695,000 school 1950 coupon and registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1970 inclusive. Principal and interest (M-N) payable at the Central Trust Company, Rochester. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Colonie, N. Y.

Bond Sale—The \$28,000 fire improvement 1949 bonds offered April 14 were awarded to the National Commercial Bank & Trust Co., of Albany, as 1½s. Bonds are dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1950 to 1959 inclusive. Principal and interest (M-N) payable at the National Commercial Bank and Trust Co., Albany. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Dunkirk Union Free Sch. Dist. (Constituting the City Sch. Dist. of the City of Dunkirk), N. Y.

Bond Sale—The \$550,000 school bonds offered April 19—v. 171, p. 1506—were awarded to Halsey, Stuart & Co. Inc.; Blair, Rollins & Co., Inc., and Bacon, Stevenson & Co., of New York, jointly, as 1.90s, at a price of 100.08, a basis of about 1.89%.

Homer, N. Y.

Bond Offering—Arlowene S. Andrews, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on April 26 for the purchase of \$12,000 fire apparatus 1950, coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1958 inclusive. Principal and interest (A-O) payable at the Homer National Bank, Homer. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Islip Union Free Sch. Dist. No. 13 (P. O. Central Islip), N. Y.

Bond Sale—The \$200,000 building 1950 bonds offered April 10 were awarded to Hall & Co., of New York, as 1.70s, at a price of 100.58, a basis of about 1.63%.

Lysander, Belgium Cold Springs Fire District (P. O. Baldwinsville), N. Y.

Bond Offering—Montague P. McIntyre, District Treasurer, will receive sealed bids at the office of Sydney Cooper, First National Bank Building, Baldwinsville, until 2 p.m. (EST) on April 25 for the purchase of \$23,000 construction and equipment 1950 coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000 and \$500. Due on April 1 from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the First Trust and Deposit Co., Syracuse. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Manchester, Farmington and Hopewell Central Sch. Dist. No. 1 (P. O. Manchester), N. Y.

Bond Offering—Max G. Morris, District Clerk, will receive sealed bids until 3 p.m. (EST) on April 27 for the purchase of \$22,500 school registered bonds. Dated Aug. 19, 1949. Denomination \$4,500. Due on Aug. 19 from 1950 to 1954 inclusive. Principal and interest (F-A) payable at the State Bank of Shortsville. Legality approved by Reed, Hoyt & Washburn, of New York City.

Moravia, Niles and Sempronius Three Town Fire Dist. (P. O. Moravia), N. Y.

Bond Offering—Claud V. Parsons, Secretary of the Board of Fire Commissioners, will receive

sealed bids until 3 p.m. (EST) on April 24 for the purchase of \$8,000 fire equipment coupon or registered bonds. Dated April 15, 1950. Denomination \$800. Due on April 15 from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the First National Bank of Moravia.

North Hempstead (P. O. Manhasset), N. Y.

Bond Offering—Henry A. Salm, Town Supervisor, will receive sealed bids until 10:30 a.m. (EST) on April 25 for the purchase of \$320,000 coupon or registered bonds, divided as follows:

\$240,000 Port Washington Water District bonds. Due on Oct. 1 from 1951 to 1968 inclusive.
\$80,000 Port Washington Sewer District bonds. Due on April 1 from 1951 to 1979 inclusive.

Dated April 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable at the Port Washington - Manhasset National Bank, Manhasset. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Additional Offering—Mr. Salm also will receive sealed bids at the same time for the purchase of \$32,000 Carle Place Water District coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1957 inclusive. Principal and interest (A-O) payable at the Port Washington - Manhasset National Bank, Manhasset.

Piermont, N. Y.

Bond Offering—Charles L. Auryansen, Village Clerk, will receive sealed bids until 10:30 a.m. (EST) on April 25 for the purchase of \$26,000 fire apparatus coupon or registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1960 inclusive. Principal and interest (M-N) payable at the First National Bank, of Sparkill. Legality approved by Reed, Hoyt & Washburn, of New York City.

Romulus, Varick and Fayette Cent'l Sch. Dist. No. 3 (P. O. Romulus), New York

Bond Offering—Joseph W. Trainor, District Clerk, will receive sealed bids until 4 p.m. (EST) on April 26 for the purchase of \$175,000 building 1950 coupon or registered bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1969 inclusive. Principal and interest (J-D) payable at the First National Bank, of Ovid. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

St. Johnsville, N. Y.

Bond Sale—The \$11,000 water supply 1950 bonds offered April 18—v. 171, p. 1615—were awarded to the First National Bank, of Canajoharie, as 1.70s, at a price of 100.18, a basis of about 1.66%. The second highest bidder was Hall & Co., for 1.70s, at a price of 100.06.

Schenectady, N. Y.

Bond Offering—William F. O'Loughlin, Director of Finance, will receive sealed bids until noon (EST) on April 25 for the purchase of \$150,000 local improvement 1950 coupon or registered bonds, divided as follows:

\$50,000 street bonds. Due on May 1 from 1951 to 1955 inclusive.
100,000 sewer bonds. Due on May 1 from 1951 to 1960 inclusive.

Dated May 1, 1950. Denomination \$1,000. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Utica, N. Y.

Bond Offering—Thomas J. Nelson, City Comptroller, will receive sealed bids until noon (EST) on April 26 for the purchase of \$650,000 public improvement 1950 coupon or registered bonds, divided as follows:

\$200,000 Series A bonds. Due on May 1 from 1951 to 1969 inclusive.

355,000 Series B bonds. Due on May 1 from 1951 to 1960 inclusive.

95,000 Series C bonds. Due on May 1 from 1951 to 1955 inclusive.

Dated May 1, 1950. Denomination \$1,000. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

White Creek, Jackson, Cambridge, Salem and Easton Central Sch. Dist. No. 10 (P. O. Cambridge), N. Y.

Bond Sale—The \$935,000 building bonds offered on April 19—v. 171, p. 1615—were awarded to Halsey, Stuart & Co., Blair, Rollins & Co., Inc., and Hayden, Stone & Co., of New York, jointly, as 2.10s, at a price of 101.08, a basis of about 2.02%.

NORTH CAROLINA

Bertie County (P. O. Windsor), N. C.

Bond Sale—The \$50,000 hospital bonds offered April 18—v. 171, p. 1615—were awarded to the Bank of Windsor, of Windsor, at a price of 100.15, a basis of about 1.83%, as follows:

\$5,000 as 6s. Due on May 1, 1953.
30,000 as 1 1/2s. Due on May 1 from 1954 to 1962 inclusive.

15,000 as 2s. Due on May 1 from 1963 to 1965 inclusive.

The second highest bidder was Kirchofer & Arnold Associates, Inc., and R. S. Hays & Co., jointly, for 1 1/2s, 1 3/4s and 2s, at a price of 100.03, a basis of about 1.86%.

OHIO

Brilliant Local Sch. Dist., Ohio

Bond Sale—The \$865,000 unlimited tax bonds offered April 20—v. 171, p. 1507—were awarded to Field, Richards & Co., of Cleveland, First of Michigan Corp., of New York, and Prescott, Hawley, Shepard, of Cleveland, jointly, as 2 1/4s, at a price of 100.37, a basis of about 2.21%. The second highest bidder was John Nuveen & Co., for 2 1/2s and 2 3/4s, at a price of 100.78.

Cambridge City Sch. Dist., Ohio

Bond Sale—The \$1,276,000 building bonds offered April 18—v. 171, p. 1399—were awarded to a syndicate composed of Harriman Ripley & Co., Clark & Co., McDonald & Co., all of Cleveland, Ryan, Sutherland & Co., Inc., of Toledo, and Wm. C. Seufferle & Co., of Cincinnati, as 2s, at a price of 100.92, a basis of about 1.90%. The second highest bidder was Field, Richards & Co., John Nuveen & Co., First Cleveland Corp., Cleveland, Raffensperger, Hughes & Co., Jones B. Shannon & Co., and Blewer, Heitner & Glynn, jointly, for 2s, at a price of 100.56.

Coldwater, Ohio

Bond Offering—Margaret E. De Curtins, Village Clerk, will receive sealed bids until 1 p.m. (EST) on May 1 for the purchase of \$50,000 sewer bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the Peoples Bank Co., Coldwater. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Columbus, Ohio

Note Sale—The \$171,800 street improvement Series No. 103 Special Assessment notes offered April 13—v. 171, p. 103—were awarded to J. A. White & Co., of Cincinnati, as 6s, at a price of 107.20, a basis of about 0.99%. The second highest bidder was Ohio Co., Columbus, for 1 1/4s, at a price of 100.21.

Eaton Local Sch. Dist. (P. O. Chestnut Ridge, R. D. No. 3, Elyria), Ohio

Bond Sale—The \$130,000 construction bonds offered April 18—v. 171, p. 1399—were awarded to

Field, Richards & Co., of Cleveland, as 2 1/4s, at a price of 100.23, a basis of about 2.21%. The second highest bidder was First Cleveland Corp., for 2 1/4s, at a price of 102.16.

Euclid, Ohio

Bond Sale—The \$25,000 street improvement bonds offered April 17 were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2s, at a price of 100.37.

Franklin County (P. O. Columbus), Ohio

Bond Offering—Ella A. McCauley, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on May 5 for the purchase of \$229,800 bonds, divided as follows:

\$18,800 Little Avenue and Hopkins Avenue road improvement bonds. Due on Sept. 1 from 1951 to 1960 inclusive.

211,000 Sewer District Marion No. 3 water improvement No. 232 bonds. Due on March 1 and Sept. 1 from 1951 to 1960 inclusive.

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

Bond Sale—The \$300,000 reassessing real property bonds offered April 14—v. 171, p. 1399—were awarded to J. A. White & Co., of Cincinnati, as 6s, at a price of 115.27, a basis of about 1.04%. The second highest bidder was Cleveland Trust Co., Cleveland, for 1 1/4s, at a price of 100.55.

Howland Twp. Local Sch. District (P. O. R. D. 5, Warren), Ohio

Bond Sale—The \$580,000 construction bonds offered April 18—v. 171, p. 1507—were awarded to McDonald & Co., Stranahan, Harris & Co., Inc., and Ryan, Sutherland & Co., both of Toledo, jointly, as 2 1/2s, at a price of 101.63, a basis of about 2.35%. The second highest bidder was Field, Richards & Co., Seagoood & Mayer, and Pohl & Co., jointly, as 2 1/2s, at a price of 101.54.

Jefferson Local Sch. Dist. (P. O. Dresden), Ohio

Bond Offering—P. S. Gray, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 27 for the purchase of \$15,000 athletic field bonds. Dated April 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1960 inclusive.

Knox Local Sch. Dist. (P. O. Homeworth), Ohio

Bond Offering—Stuart M. Johnston, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 9 for the purchase of \$120,000 building coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1974 inclusive. Principal and interest (M-N) payable at the Mount Union Bank, Alliance.

La Grange Local Sch. Dist. (P. O. Box 145, La Grange), Ohio

Bond Sale—The \$160,000 improvement bonds offered April 14—v. 171, p. 1399—were awarded to the First Cleveland Corp., of Cleveland, as 2 1/4s, at a price of 100.76, a basis of about 2.18%. The second highest bidder was Ryan, Sutherland & Co., for 2 1/2s, at a price of 102.09.

Lakemore, Ohio

Bond Sale—The \$7,000 water works bonds offered April 15—v. 171, p. 1399—were awarded to Frank J. Zindel, of Lakemore, as 3 1/2s, at a price of par.

Lucas County (P. O. Toledo), Ohio

Bond Sale—The \$49,010 improvement bonds offered April 18—v. 171, p. 1399—were awarded to J. A. White & Co., of Cincinnati, as 1 1/2s, at a price of 100.55, a basis of about 1.30%. The second highest bidder was Braun, Bosworth & Co., Inc., and Associates, for 1 1/2s, at a price of 100.01.

Lyndhurst, Ohio

Bond Sale—The \$130,000 bonds offered April 17—v. 171, p. 1399—were awarded to Fahey, Clark & Co., of Cleveland, as follows:

\$100,000 paving bonds, at a price of 100.51.
30,000 water main bonds, at a price of 100.12.

Mayfield Local School District (P. O. Cleveland), Ohio

Bond Sale—The \$990,000 building, unlimited tax bonds offered April 18—v. 171, p. 1399—were awarded to a syndicate composed of Stranahan, Harris & Co., Inc., Ryan, Sutherland & Co., Inc., both of Toledo, Braun, Bosworth & Co., Inc., Provident Savings Bank & Trust Co., Weil, Roth & Irving Co., and Doll & Isphording, Inc., all of Cincinnati, as 2 1/4s, at a price of 101.92, a basis of about 2.58%.

Milford Exempted Village School District, Ohio

Bond Offering—Samuel T. Bateman, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 29 for the purchase of \$160,000 building bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 and Nov. 1 from 1951 to 1970 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Milton Twp. Local Sch. Dist. (P. O. Wellston), Ohio

Bond Offering—Mae Stevens, Clerk of the Board of Education, will receive sealed bids at the office of the County Superintendent of Schools, in Jackson, until 11:30 a.m. (EST) on April 29 for the purchase of \$27,000 building bonds. Dated May 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1973 inclusive. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

New Philadelphia, Ohio

Bond Sale—The \$40,000 asphalt plant bonds offered April 15—v. 171, p. 1399—were awarded to Fahey, Clark & Co., of Cleveland, as 1 1/4s, at a price of 101.18, a basis of about 1.55%. The second highest bidder was Braun, Bosworth & Co., Inc., of Toledo, for 1 1/4s, at a price of 101.63.

Orrville, Ohio

Bond Offering—P. K. Howells, Village Clerk, will receive sealed bids until noon (EST) on April 20 for the purchase of \$20,000 of street parking facilities bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1970 inclusive.

Perry Twp. Local Sch. District (P. O. Perry), Ohio

Bond Sale—The \$200,000 building bonds offered April 18—v. 171, p. 1399—were awarded to Hayden, Miller & Co., and Merrill, Turben & Co., both of Cleveland, jointly, as 2s, at a price of 100.17, a basis of 1.98%. The second highest bidder was Fahey, Clark & Co., and McDonald-Moore & Co., jointly, as 2 1/4s, at a price of 101.33.

Perrysburg Exempted Village School District, Ohio

Bond Sale—The \$500,000 building bonds offered April 17 were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Inc., Ryan, Sutherland & Co., and Roose & Co., all of Toledo, as 2 1/4s, at a price of 102.13, a basis of about 2.04%.

Prairie Local Sch. Dist. (P. O. Columbus), Ohio

Bond Sale—The \$248,000 construction bonds offered April 12—v. 171, p. 1090—were awarded to Seagoood & Mayer, of Cincinnati, as 2 1/2s, at a price of 101.62, at a basis of about 2.42%. The second highest bidder was Ryan, Sutherland & Co., for 2 1/2s, at a price of 101.56.

Salem, Ohio

Bond Offering—K. L. Webster, City Auditor, will receive sealed bids until noon (EST) on May 2 for the purchase of \$70,000 City Hall limited tax bonds. Dated May 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1964 inclusive. Principal and interest

(M-N) payable at the Farmers National Bank, Salem. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Vinton Local School District (P. O. Radcliff), Ohio

Bond Offering—Bernadean Eberts, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 28 for the purchase of \$30,000 construction bonds. Dated May 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1951 to 1965 inclusive.

Wayne Local Sch. Dist. (P. O. Waynesville), Ohio

Bond Offering—C. W. Barnhart, Clerk of the Board of Education, will receive sealed bids until noon (EST) on April 29 for the purchase of \$4,000 equipment bonds. Dated April 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1954 inclusive. Interest J-D.

Wharton Local School Dist., Ohio

Bond Sale—The \$36,000 building bonds offered April 14—v. 171, p. 1399—were awarded to Fahey, Clark & Co., of Cleveland, as 2s, at a price of 101.12, a basis of about 1.82%. The second highest bidder was Hayden, Miller & Co., for 2s, at a price of 100.94.

Youngstown, Ohio

Bond Offering—J. Emerson Davis, Director of Finance, will receive sealed bids until noon (EST) on May 4 for the purchase of \$183,000 limited tax bonds, divided as follows:

\$103,000 street improvement bonds. Due on Oct. 1 from 1951 to 1961 inclusive.

40,000 bridge repair bonds. Due on Oct. 1 from 1951 to 1958 inclusive.

40,000 sewer bonds. Due on Oct. 1 from 1951 to 1955 inclusive.

Dated June 1, 1950. Denomination \$1,000. Principal and interest (A-O) payable at the office of the Sinking Fund trustees.

OKLAHOMA

Ada, Okla.

Bond Sale—The \$920,000 sanitary sewer extension and improvement bonds offered April 17 were awarded to a syndicate composed of the First National Bank & Trust Co., of Oklahoma City, Harris Trust & Savings Bank, of Chicago, Evan L. Davis, of Tulsa, C. Edgar Honnold, of Oklahoma City, Small-Milburn Co., of Wichita, and Calvert & Canfield, of Oklahoma City, at a price of 100.01, a basis of about 1.86%, as follows:

\$110,000 as 4s. Due on May 1 in 1953 and 1954.

55,000 as 1 1/4s. Due on May 1 1955.

275,000 as 1 1/2s. Due on May 1 from 1956 to 1960 inclusive.

275,000 as 1 3/4s. Due on May 1 from 1961 to 1965 inclusive.

205,000 as 2s. Due on May 1 from 1966 to 1969 inclusive.

Dated May 1, 1950. Legality approved by Chapman & Cutler, of Chicago. The second highest bidder was Northern Trust Co., Chicago, Stern Bros. & Co., Lucas, Eisen & Waeckerle, and First Securities Company of Kansas, Wichita, jointly, for 4s, 1 1/2s, 1 3/4s and 2s, on a bid reflecting a net interest cost of about 1.92%.

Bonds are due from 1953 to 1969 inclusive.

Beckham County Indep. Sch. Dist. No. 31 (P. O. Sayre), Okla.

Bond Sale—The \$23,000 building and equipment bonds offered April 11—v. 171, p. 1507—were awarded to the R. J. Edwards, Inc., of Oklahoma City, on a bid reflecting a net interest cost of about 1.67%. The second highest bidder was J. E. Piersol Bond Co., on a bid reflecting a net interest cost of about 1.71%.

Hughes County Indep. Sch. Dist. No. 2 (P. O. Holdenville), Okla.

Bond Offering—Noble McDonald, Clerk of the Board of Education, will receive sealed bids until 3:30 p.m. (CST) on April 25 for

the purchase of \$3,000 building and equipment bonds. Due from 1953 to 1960 inclusive.

Hughes County Indep. Sch. Dist. No. 6 (P. O. Holdenville), Okla.
Bond Offering—V. L. Wilkinson, Clerk of the Board of Education, will receive sealed bids until 1:30 p.m. (CST) on April 25 for the purchase of \$7,500 building and equipment bonds. Due from 1953 to 1960 inclusive.

Hughes County Indep. Sch. Dist. No. 48 (P. O. Holdenville), Okla.
Bond Offering—A. I. Gaddy, Clerk of the Board of Education, will receive sealed bids until 11 a.m. (CST) on April 25 for the purchase of \$30,000 bonds, divided as follows:
\$24,000 building bonds. Due from 1953 to 1964 inclusive.
6,000 transportation equipment bonds. Due from 1953 to 1958 inclusive.

Kiowa County Indep. Sch. District No. 1 (P. O. Hobart), Okla.
Bond Sale—The \$185,000 building and furniture bonds offered April 11—v. 171, p. 1507—were awarded to the First Securities Co. of Kansas, of Wichita, on a bid reflecting a net interest cost of about 1.94%. The second highest bidder was First National Bank, Hobart, on a bid reflecting a net interest cost of about 1.95%.

Le Flore County Indep. Sch. Dist. No. 49 (P. O. Wister), Okla.
Bond Sale—The \$18,000 building bonds offered April 11—v. 171, p. 1507—were awarded to Evan L. Davis & Co., of Tulsa, and Associates, on a bid reflecting a net interest cost of about 2.05%. The second highest bidder was J. E. Piersol Bond Co., for 2½s, 1¾s, and 1½s.

Major County Dependent Sch. Dist. No. 2 (P. O. Fairview), Okla.
Bond Offering—Eugene F. Nicholson, Clerk of the Board of Education, will receive sealed bids until 2 p.m. (CST) on April 25 for the purchase of \$25,000 building and equipment bonds. Due from 1953 to 1960 inclusive.

Major County Indep. School Dist. No. 84 (P. O. Fairview), Okla.
Bond Offering—M. L. Dague, Clerk of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on April 25 for the purchase of \$66,000 school bonds.

Oklahoma County Indep. Sch. Dist. No. 53 (P. O. Capitol), Okla.
Bond Sale—The \$45,000 building bonds offered April 17 were awarded to the R. J. Edwards, Inc., of Oklahoma City, on a bid reflecting a net interest cost of about 1.94%. Due from 1952 to 1960 inclusive.

Osage County Dependent Sch. Dist. No. 73 (P. O. Hominy), Okla.
Bond Sale—The \$10,000 repair and improvement bonds offered April 12—v. 171, p. 1507—were awarded to the National Bank of Commerce of Pawhuska, at a price of 100.10, a basis of about 1.19%, as follows:
\$5,000 as 1½s, due in 1953.
5,000 as 1¼s, due in 1954.

Seminole, Okla.
Bond Sale—The \$90,000 water works extension and improvement, Series B bonds offered April 18 were awarded to the First National Bank & Trust Co.,

of Oklahoma City, on a bid reflecting a net interest cost of about 2.75%.
Bonds are due from 1953 to 1970 inclusive.

Shawnee, Okla.
Bond Sale—The \$35,000 park improvement bonds offered April 19 were awarded to C. Edgar Honnold, of Oklahoma City, as follows:
\$14,000 as 3½s. Due from 1952 to 1955 inclusive.
21,000 as 2½s. Due from 1956 to 1961 inclusive.

Bonds are due from 1953 to 1962 inclusive.
Tillman County Indep. Sch. Dist. No. 8 (P. O. Tipton), Okla.
Bond Offering—Cloyes Parks, Clerk of the Board of Education, will receive sealed bids until 2:30 p.m. (CST) on April 25 for the purchase of \$83,000 repair, improvement and equipment bonds. Due from 1952 to 1962 inclusive.

OREGON
Astoria, Ore.
Bond Offering—O. K. Atwood, City Auditor and Treasurer, will receive sealed bids until 2 p.m. (PST) on May 15 for the purchase of \$800,000 refunding, Series B coupon bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1960 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Clatsop County Sch. Dist. No. 5 (P. O. Route 3, Astoria), Ore.
Bond Sale Details—The \$134,000 school bonds purchased by Blyth & Co., and the United States National Bank, both of Portland, jointly, for \$110,000 as 2½s, and \$24,000 as 2½s, as previously noted in v. 171, p. 1303, were sold at a price of par, a basis of about 2.32%.

Corvallis, Ore.
Bond Sale—The \$46,056.94 Bancroft Improvement bonds offered April 17—v. 171, p. 1507—were awarded to the Benton County State Bank, of Corvallis, as follows:
\$21,056.94 as 1¼s. Due from 1951 to 1955 inclusive.
25,000 as 1½s. Due from 1956 to 1960 inclusive.
The second highest bidder was Chas. N. Tripp Co., for 1½s, at a price of 100.21.

Lane County Sch. Dist. No. 32 (P. O. Mapleton), Ore.
Warrant Sale—The \$20,000 warrants offered April 17—v. 171, p. 1507—were awarded to the Lane County Bank, of Mapleton, on a bid reflecting a net interest cost at about 1.83%. The second highest bidder was United States National Bank, Portland, on a bid reflecting a net interest cost of about 1.88%.

Port of Newport (P. O. Newport), Ore.
Bond Offering—Lyle Hasselbrink, Secretary of the Port, will receive sealed bids until 7:30 p.m. (PST) on May 1 for the purchase of \$25,000 emergency, Series Q bonds. Dated July 1, 1950. Denomination \$500. Due on July 1 from 1951 to 1955 inclusive. Principal and interest (J-J) payable at the Bank of Newport, Newport.

Sherwood, Ore.
Bond Sale—The \$85,000 sewer bonds offered April 14 were awarded to the Charles N. Tripp Co., of Portland, at a price of 99.35, a basis of about 2.71%, as follows:

\$19,000 as 2¼s. Due on May 1 from 1952 to 1957 inclusive.
21,000 as 2½s. Due on May 1 from 1958 to 1962 inclusive.
45,000 as 2¾s. Due on May 1 from 1963 to 1970 inclusive.
Dated May 1, 1950. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Umatilla County Sch. Dist. No. 16 (P. O. Pendleton), Ore.
Bond Offering—George H. Unternahrer, District Clerk, will re-

ceive sealed bids until 8 p.m. (PST) on April 28 for the purchase of \$300,000 building bonds. Dated May 1, 1950. Due on May 1 from 1951 to 1966 inclusive. Principal and interest (M-N) payable at the County Treasurer's office, or at the fiscal agency of the State in New York City, at the option of the purchaser. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

PENNSYLVANIA
Albion, Pa.
Bond Offering—S. A. Collins, Borough Secretary, will receive sealed bids until May 3 for the purchase of \$14,000 borough bonds.

East Pittsburgh Sch. Dist., Pa.
Bond Offering—James M. Duffy, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (EST) on April 28 for the purchase of \$160,000 school coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1952 to 1971 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Neville Twp. (P. O. Neville Island Branch, Pittsburgh 25), Pa.
Bond Sale—The \$400,000 general obligation bonds offered April 14—v. 171, p. 1400—were awarded to Halsey, Stuart & Co. Inc., and Blair, Rollins & Co. Inc., jointly, as 2s, at a price of 100.75, a basis of about 1.95%.

Philadelphia, Pa.
Bond Offering—Joseph S. Clark, Jr., City Controller, will receive sealed bids until noon (DST) on May 11 for the purchase of \$57,775,000 bonds divided as follows:

\$24,675,000 improvement bonds. Due on Jan. 1 from 1951 to 2000 inclusive.
7,000,000 water bonds. Due on Jan. 1 from 1952 to 1991 inclusive.
18,000,000 sewer bonds. Due on Jan. 1 from 1952 to 1991 inclusive.
8,100,000 refunding bonds. Due on Jan. 1 from 1952 to 1976 inclusive.
Dated June 1, 1950.

Uniontown Sch. Dist., Pa.
Bond Offering—Richard E. Tantlinger, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on April 27 for the purchase of \$150,000 school bonds.

Warren, Pa.
Bond Offering—M. L. Dougherty, Borough Secretary, will receive sealed bids until 7:30 p.m. (EST) on May 1 for the purchase of \$220,000 improvement coupon bonds. Dated July 1, 1950. Denomination \$1,000. Due on July 1 from 1952 to 1961 inclusive.

Williamsport Municipal Water Authority, Pa.
Bond Sale—The \$500,000 water revenue, Series C bonds offered April 17 were awarded to Arthurs, LeStrange & Co., of Pittsburgh, Aspden, Robinson & Co., of Philadelphia, Fauset, Steele & Co., and Reed, Lear & Co., both of Pittsburgh, jointly, as follows:

\$62,000 as 3s. Due on Oct. 1 from 1952 to 1957 inclusive.
77,000 as 2¼s. Due on Oct. 1 from 1958 to 1962 inclusive.
361,000 as 2s. Due on Oct. 1 from 1963 to 1984 inclusive.
Dated April 1, 1950. Legality approved by Saul, Ewing, Remick & Saul, of Philadelphia.

RHODE ISLAND
Portsmouth, R. I.
Note Sale—The \$60,000 revenue notes offered April 14 were awarded to the Industrial Trust Co., of Providence, at 0.70% discount. The second highest bidder was Providence National Bank, Providence, at 0.74%.
Notes are dated April 20, 1950. Due on Nov. 3, 1950.

SOUTH DAKOTA
Lake Preston, S. Dak.
Bond Offering—O. E. Mack, City Auditor, will receive sealed

bids until 8 p.m. (CST) on April 25 for the purchase of \$20,000 water works coupon bonds. Dated April 1, 1950. Denomination \$1,000. Due on July 1 from 1952 to 1956 inclusive. Principal and interest (J-J) payable at any suitable banking institution designated by the purchaser. Legality approved by Harry J. Eggen, of De Smet and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

Webster Indep. Sch. Dist. No. 101, South Dakota
Bond Offering—Clara B. Ornes, District Clerk, will receive sealed bids until April 24 for the purchase of \$145,000 school addition bonds. Dated June 1, 1950. Due on June 1 from 1953 to 1969 inclusive.

TENNESSEE
Tullahoma, Tenn.
Bond Offering—E. H. Campbell, Town Recorder, will receive sealed bids until 11 a.m. (CST) on May 3 for the purchase of \$225,000 school coupon 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 Chemical Bank & Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

TEXAS
Ector County, County Indep. Sch. Dist. (P. O. Odessa), Texas
Bond Offering—The Secretary of Board of Trustees will receive sealed bids until 7:30 p.m. (CST) on April 24 for the purchase of \$498,000 school house bonds. Dated June 1, 1950. Due on June 1 from 1951 to 1964 inclusive. Principal and interest (J-D) payable at the Mercantile National Bank, Dallas. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

McAllen Indep. Sch. Dist., Texas
Bond Offering—E. M. Arnold, Secretary of the Board of Trustees, will receive sealed bids until 8 p.m. (CST) on April 24 for the purchase of \$325,000 school house 1950 bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1974 inclusive. Principal and interest payable at the State Treasurer's office. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Pampa Indep. Sch. District, Texas
Bond Sale—The \$1,250,000 school house, Series 1950 bonds offered April 14—v. 171, p. 1400—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, First National Bank, of Dallas, First of Michigan Corp., Merrill Lynch, Pierce, Fenner & Beane, both of New York, and Thomas & Co., of Pittsburgh, at a price of 100.04, a basis of about 2.09%, as follows:

\$180,000 as 2½s. Due on May 1 from 1951 to 1953 inclusive.
810,000 as 2s. Due on May 1 from 1954 to 1966 inclusive.
260,000 as 2¼s. Due on May 1 from 1967 to 1970 inclusive.

VERMONT
Essex Junction Graded School District, Vt.
Bond Offering—Mildred M. Barnes, District Treasurer, will receive sealed bids until 3 p.m. (DST) on May 3 for the purchase of \$275,000 school house coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1980 inclusive. Legality approved by Peter Giuliani, of Montpelier.

VIRGINIA
Franklin, Va.
Bond Offering—E. N. Wilkinson, Town Clerk, will receive sealed bids until 2:30 p.m. (EST) on April 28 for the purchase of \$500,000 water and sewer system coupon or registered bonds. Dated Nov. 1, 1949. Denomination \$1,000. Due on Nov. 1 from 1951 to 1974 inclusive. Principal and interest (M-N) payable at the office of Vaughn & Co., of Franklin, or

of the option of the holder, at the First and Merchants National Bank, of Richmond. Legality approved by Hawkins, Delafield & Wood, of New York City.

WASHINGTON
Lewis County Con. Sch. Dist. No. 214 (P. O. Chehalis), Washington
Bond Offering—Harold Quick, County Treasurer, will receive sealed bids until 10 a.m. (PST) on May 11 for the purchase of \$83,000 school coupon bonds. Dated June 1, 1950. Principal and interest payable at the County Treasurer's office.

Spokane County Sch. Dist. No. 118 (P. O. Spokane), Wash.
Bond Offering—Joe A. Stewart, County Treasurer, will receive sealed bids until 10 a.m. (PST) on May 6 for the purchase of \$250,000 school construction and remodeling coupon bonds. Denomination \$1,000. Principal and interest payable at the County Treasurer's office, or to the fiscal agency of the State, in New York City, or at the office of the State Treasurer, Olympia.

WISCONSIN
Barron Sch. Dist., Wis.
Bond Sale—The \$125,000 building bonds offered April 19—v. 171, p. 1508—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, and the Milwaukee Co., of Milwaukee, jointly, as 2s, at a price of 101.74, a basis of about 1.84%. The second highest bidder was Shaughnessy & Co., Channer Securities Co., Chicago, and R. S. Dickson & Co., jointly, for 2s, at a price of 101.72.

Brookfield Sch. Dist. No. 3 (P. O. R. R. No. 8, Box 364, Wauwatosa), Wis.
Bond Offering—A. C. Baldwin, District Clerk, will receive sealed bids until 8 p.m. (CST) on April 24 for the purchase of \$46,800 school bonds. Dated May 1, 1950. Denominations \$1,000 and \$100. Due on May 1 from 1951 to 1970 inclusive. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

WYOMING
Hot Springs County Sch. District No. 11 (P. O. Lucerne), Wyo.
Bond Sale—The \$85,000 building bonds offered April 18—v. 171, p. 1400—were awarded to Boettcher & Co., of Denver, as follows:
\$57,000 as 1.80s. Due on Sept. 1 from 1951 to 1961 inclusive.
28,000 as 2.20s. Due on Sept. 1 from 1962 to 1965 inclusive.
The second highest bidder was the State, for 2¼s, at a price of par.

CANADA

QUEBEC

Port-Alfred, Que.
Bond Sale—The \$125,000 various improvement bonds offered March 29 were awarded to Mills, Spence & Co., of Toronto, at a price of 98.03, a basis of about 3.39%, as follows:
\$29,000 as 2¼s. Due on Feb. 1 from 1951 to 1955 inclusive.
41,000 as 3s. Due on Feb. 1 from 1956 to 1960 inclusive.
55,000 as 3¾s. Due on Feb. 1 from 1961 to 1965 inclusive.
Dated Feb. 1, 1950.

SASKATCHEWAN

Saskatchewan (Province of)
Bond Sale—The \$5,000,000 3½% power corporation and telephone system bonds offered April 17 were awarded to a syndicate composed of Mills, Spence & Co., of Toronto, the Bank of Montreal, of Montreal, McLeod, Young, Weir & Co., Bell, Gouinlock & Co., both of Toronto, Royal Securities Corp., of Montreal, and James Richardson & Sons, of Winnipeg, at a price of 98.90, a basis of about 3.56%. Due on May 1, 1968.

DIVIDEND NOTICE

DREWRY'S

Dividend # 10

A dividend of twenty-five (25) cents per share for the second quarter of 1950 has been declared on the capital stock of this company payable June 10, 1950 to stockholders of record at the close of business May 20, 1950.

Drewry's Limited U.S.A., Inc.
South Bend, Indiana
T. E. JEANNERET, Secretary and Treasurer