

The COMMERCIAL and FINANCIAL CHRONICLE

Reg. U. S. Pat. Office

Volume 171 Number 4903

New York, N. Y., Monday, May 1, 1950

Price 75 Cents a Copy

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

Air Reduction Co., Inc. (& Wholly-Owned Subs.)—

Three Months Ended March 31—	1950	1949
Gross sales, less discounts, returns, etc.	\$22,052,285	\$23,632,290
Operating expenses	18,425,944	19,470,919
Provision for depreciation	1,089,626	1,010,189
Net operating income	\$2,536,715	\$3,151,182
Other income (less income charges)	468,544	123,246
Total	\$3,005,259	\$3,274,428
Interest expense	205,440	216,586
Federal and foreign taxes on income	952,062	1,240,412
Net income	\$1,847,757	\$1,817,430
Number of shares of common stock outstanding	2,736,856	2,736,856
Earnings per share	\$0.67	\$0.66

—V. 171, p. 845.

Alabama Power Co.—Earnings—

Period End. Mar. 31—	1950—Month—1949	1950—12 Mos.—1949
Gross revenue	\$4,044,745	\$3,833,131
Net inc. after charges and taxes	805,480	812,992
Divl. on preferred stock	105,000	105,000
Balance	\$700,480	\$707,992

—V. 171, p. 1665.

American Bantam Car Corp.—Loan Voted—To Pay Tax Lien—
The stockholders have recently authorized a \$900,000 loan which the company proposes to use to pay the Government lien on the Butler, Pa., plant for \$347,787 back taxes and to provide for additional working capital. The Government had planned to sell the plant on Jan. 3 to satisfy its lien, but postponed the sale on an appeal from the directors. On April 17, Federal Judge Nelson McVicar at Pittsburgh, Pa., dissolved a temporary restraining order which had been blocking the sale of the Butler plant by the Government. He also dismissed the company's complaint against the Collector of Internal Revenue.—V. 171, p. 1.

American Broadcasting Co., Inc.—Loan Agreement—
R. E. Kintner, President, on March 21, announced that the company had negotiated a \$2,500,000 stand-by loan agreement with the New York Trust Co. The commitment extends for one year and loans taken under its terms will have a maximum maturity of five years.—V. 171, p. 1.

American Buslines, Inc.—Note Authorized—
The Interstate Commerce Commission on April 14 authorized the company to issue a secured installment note for not exceeding \$250,000, to be delivered at par to the Bankers Trust Co., to evidence a loan in a like amount, the proceeds to be used to pay existing indebtedness and to provide additional working funds.—V. 171, p. 189.

American Colortype Co. (& Subs.)—Earnings—

Quarter Ended March 31—	1950	1949
Sales	\$3,309,184	\$3,819,178
Net earnings before taxes	30,833	209,231
Provision for income tax	12,400	95,000
Net profit	\$18,433	\$114,231

—V. 170, p. 1693.

American Cyanamid Co.—Registers With SEC—
The company on April 26 filed a registration statement with the SEC covering an unspecified number of shares of series E cumulative preferred stock (par \$100—convertible before July 1, 1960), to be offered to common stockholders at the rate of one share of preferred for each seven common shares held. The offer will be underwritten by White, Weld & Co. The price, along with dividend rate, will be filed by amendment. Proceeds will be added to working capital and general funds of the company.

CONSOLIDATED INCOME ACCOUNT

Three Months Ended March 31—	1950	1949
Net sales	\$72,724,620	\$57,781,559
Dividends from associated companies, 49% or 50% owned	144,421	180,526
Interest	45,890	5,131
Royalties, licenses and service charges	248,253	312,436
Other income (net)	39,460	35,808
Total income	\$73,202,644	\$58,315,460
Cost of sales	40,762,738	36,986,832
Selling, administrative and general expenses	11,171,901	9,023,300
Depreciation and depletion	2,875,343	2,642,273
Research and process development expenses	2,905,591	2,532,640
Interest charges on funded and other debt	353,054	381,128
Employees' pension funds	950,000	850,000
Provision for Fed. and foreign taxes on income	5,400,000	2,250,000
Net earnings	\$8,784,017	\$3,647,287
Dividends on preferred stock	254,273	342,132
Net earnings applicable to common stock	\$8,529,744	\$3,305,155
Net earnings including equity in undistributed net earnings of associated companies, 49% or 50% owned	\$9,306,722	\$4,131,109
Common shares outstanding March 31	3,072,710	2,737,666
Earnings per common share:		
Exclusive of equity in undistributed net earnings of associated companies	\$2.78	\$1.21
Inclusive of equity in undistributed net earnings of associated companies	3.03	1.51

—V. 170, p. 2125.

American Encaustic Tiling Co., Inc.—Earnings—

Quarter Ended March 31—	1950	1949
Sales	\$1,180,840	\$1,110,130
Profit after charges	307,766	302,946
Income taxes	128,600	125,300
Profit after taxes	\$179,166	\$177,646
Earnings per common share	\$0.278	\$0.275
Dividends per share	0.125	0.125

*Based on 645,200 common shares outstanding.—V. 171, p. 1141.

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American Factors, Ltd.—New President—

H. P. Faye was recently elected President, succeeding H. A. Walker, who has been made Chairman.—V. 170, p. 782.

American Gas & Electric Co.—Bids Invited—

The company is inviting sealed, written proposals for the purchase from it of \$27,000,000 of its serial notes due 1952-1965. Such proposals are to be presented to the company at its office, 30 Church St., New York 8, N. Y., before Noon (EDT) on May 1, 1950. The company on April 24 received SEC authorization to issue and sell, at competitive bidding, \$27,000,000 of serial notes. The purpose of the financing is to provide funds for the redemption of the 151,623 outstanding shares of 4% cumulative preferred stock, \$160 par, at the redemption price of \$110, and to prepay \$10,300,000 of serial bank loan notes.

CONSOLIDATED INCOME ACCOUNT

Period End. Feb. 28—	1950—Month—1949	1950—12 Mos.—1949
Subsidiaries Consolidated:		
Operating revenues	\$13,439,037	\$13,261,470
Operating exp. & taxes	10,584,742	9,788,517
Operating income	2,854,295	3,472,953
Gross income	3,050,621	3,536,112
Deductions (incl. int. & pfd. divs.)	977,969	1,013,687
Bal. earn. for com. sk. Divl. on com. stocks	2,072,652	2,522,225
Undistrib. net inc. of subs. consol.	2,072,652	2,522,225
American Gas & Electric Co. & Sub. Consol.:		
Und. net inc. (as above)	2,072,652	2,522,225
Tot. income parent co.	33,041	66,738
Tot. inc. & undistrib. net inc. of subsid.	2,105,693	2,588,963
Exp. & deduc. (par. co.)	67,613	83,536
*Est. Fed. inc. tax	100,420	107,825
Cons. sys. net inc. (adj.)	1,937,660	2,397,603
Div. on pre. sk. (par. co.)	60,017	60,017
Adj. consol. sys. earn. for com. stocks	1,877,642	2,337,585
Common shares outstanding	4,980,818	4,482,737
Earnings per share	\$4.19	\$4.49

*On undistributed net income of subsidiaries expected to be received as dividends by parent company. †Restated to include estimated Federal income taxes on undistributed earnings of subsidiaries.—V. 171, p. 1561.

American Investment Co. of Illinois—Earnings—

Quarter Ended March 31—	1950	1949
Net income before income taxes	\$1,738,060	\$1,395,249
Income taxes	683,722	629,143
Net profit	\$1,054,338	\$766,106
Common shares outstanding	1,280,264	1,176,722
Earnings per common share	\$0.73	\$0.56

*Includes minority interest.

NOTE—Earnings for the first quarter of 1950 were equivalent to 12.64 times its fixed dividend requirements on preference stock, as compared to 7.35 times those requirements for the same quarter last year.
The company operates, through subsidiaries, 173 consumer loan offices. Its total loan volume was \$25,188,824 for the first quarter of 1950, as compared to \$22,470,799 for the first quarter in 1949. Outstanding notes receivable stood at \$64,174,883 on March 31, 1950, as compared to \$57,254,712 a year ago.—V. 171, p. 1353.

American Power & Light Co.—Dissolution Plan—
A plan for dissolution of this company and for distribution of its assets among its common stockholders has been filed with the SEC by H. Lane Ogle, of Stamford, Conn., holder of 1,700 shares of the 2,342,411 common shares outstanding on March 31, 1950, it was announced on April 26.

In addition to the \$16,125,000 in cash received from its recent sale of the common stock of Pacific Power & Light Co., American owns all of the outstanding common stock of Portland Gas & Coke Co. and Washington Irrigation & Development Co. and all but 3/10 of 1% of the common stock of The Washington Water Power Co. The Ogle plan proposes that all of American's holdings in Washington Water Power (2,540,460 shares) be distributed, pro rata, to the holders of American's common stock. The securities of Washington Irrigation (3,000 shares) and Portland Gas (311,130 shares)—under a pending recapitalization proposal, American would receive 15% of 363,682 new common shares to be issued by Portland Gas) would be transferred to Washington Water Power and sold by it for cash. All of American's cash not required to meet its tax obligations and other contingent liabilities would be distributed, pro rata, to its common stockholders; and all remaining cash and other assets of American not thus disposed of would be transferred to Washington, which would assume said obligations and liabilities in connection with the dissolution of American.
The suggested distribution of the Washington Water Power stock would be on the basis of 1,085 shares of said stock for each share of American stock.—V. 171, p. 649.

American Telephone & Telegraph Co.—Permanent Debentures Ready—
Temporary 25-year 3% debentures due 1973 may be exchanged for permanent debentures at the Bank of the Manhattan Company, New York, N. Y.—V. 171, p. 1665.

American Woolen Co.—New President—
Francis W. White has been elected a director and President of the company to succeed the late Moses Pendleton.—V. 171, p. 1665.

Anchor Hocking Glass Corp.—Secondary Distribution—
Merrill Lynch, Pierce, Fenner & Beane and Newhard, Cook & Co., on April 27, announced that the secondary offering of 55,200 shares of common stock (par \$12.50) made on April 26 at \$44.87 1/2 per share has been oversubscribed and the books closed. A concession of \$1 per share was allowed to NASD members.

Plans to Split Stock—
The proposed amendment to the certificate of incorporation to be considered by stockholders at the annual and special meeting to be held on May 15, 1950, provides for change in par value of common stock from \$12.50 par value to \$5.25 par value, each present share to be exchanged for two new shares.

CONSOLIDATED INCOME ACCOUNT

12 Months Ended March 31—	1950	1949
Net income from operations before inc. taxes	\$7,827,963	\$6,373,452
Prov. for Fed. and Canadian income taxes	3,367,709	2,509,635
Net income	\$4,460,254	\$3,863,817
Earnings per com. sh. after pfd. divs.	\$5.86	\$5.02

NOTE—Deduction has been made for depreciation and all other charges including Federal and Canadian income taxes and provision for contingencies in the amount of \$200,000. Provision for income taxes has been made for the 12 months ended March 31, 1950, in accordance with the rates established by the Revenue Act of 1945.—V. 170, p. 1798.

Anheuser-Busch, Inc.—Arranges Bank Loans—
A. A. Busch, Jr., President, recently reported that the construction of the Newark, N. J. brewery will be financed by an unsecured loan which was negotiated in September with Manufacturers Trust Co., New York, and 12 participating banks for \$20,000,000 at 2 1/4% interest. The funds will be borrowed as needed and the interest paid only on amounts borrowed. Completion of the brewery is scheduled for the Spring of 1951.—V. 171, p. 2.

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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Armco Steel Corp. (& Subs.)—Earnings Rise—
 Quarter ended March 31— 1950 1949
 Net earnings after all charges and Fed. inc. taxes \$11,894,130 \$6,404,661
 *Earnings per common share— \$2.99 \$2.09
 *After provision for preferred dividends.

Increases Quarterly Dividend—
 A common dividend of 75 cents per share was declared by the directors on April 24, payable June 15, 1950, to holders of record May 17, 1950. This represents an increase of 12½ cents per share over the common dividend paid last quarter.

Two Executives Added to Board of Directors—
 Herman Brown of Houston, Texas, and Kenneth A. Spencer of Kansas City, Mo., have been elected directors, thus increasing the membership of the board to 14 from 12.

Mr. Brown is President of Brown Root, Inc., and is an official of numerous other corporations in the Southwest.
 Mr. Spencer is President of the Spencer Chemical Co. and is President of director of a number of other corporations.
 The shareholders on April 20 approved the non-contributory pension plan of this company, which plan will be retained for employees in a number of Armco plants on an optional basis.—V. 171, p. 2.

Armstrong Cork Co.—New President, Etc.—
 The directors on April 26 elected G. J. Backstrand President and H. W. Prentiss, Jr., Chairman of the Board. Mr. Prentiss retired as President after serving 16 years in that capacity. Kenneth O. Bates was re-elected Vice-President and designated Executive Vice-President.

To Build New Laboratories—
 Construction of the company's new laboratories comparing with the most modern and attractive industrial research and development facilities in the country will be started at once, H. W. Prentiss, Jr., President, announced on April 20.
 The new research buildings will be built on a 40-acre site four miles west of Lancaster, Pa. It is expected that the new facilities will be ready for use early in 1951.—V. 170, p. 2326.

Associated Natural Gas Co., Tulsa, Okla.—Hearing on Application—
 The Federal Power Commission has scheduled a hearing to commence May 2 in Washington, D. C., on the application of this company, which is seeking authorization to build pipeline facilities in southeastern Missouri.
 The proposed project, estimated to cost \$900,000, would carry natural gas to the Sikeston and New Madrid, Mo., areas. The project would include 14.5 miles of 8½ inch line and 21 miles of 6½ inch line, and gas distribution systems in Sikeston and New Madrid.—V. 171, p. 1457.

Associates Investment Co. (& Subs.)—Earnings—
 Quarter Ended March 31— 1950 1949
 Volume of receivables purchased— 150,422,565 146,111,172
 Net income after Federal income taxes— 2,403,204 2,069,130
 Number of common shares— 1,041,824 1,041,824
 Earnings per common share— \$2.31 \$1.99
 Unearned discounts at March 31— \$12,818,677 \$10,456,507
 —V. 171, p. 846.

Atlanta & St. Andrews Bay Ry.—Earnings—
 March— 1950 1949 1948 1947
 Gross from railway— \$258,772 \$155,423 \$193,958 \$177,405
 Net from railway— 129,105 46,708 97,247 79,697
 Net ry. oper. income— 58,602 15,511 30,904 35,058

From Jan. 1—
 Gross from railway— 713,028 547,222 560,862 496,645
 Net from railway— 351,456 206,349 253,873 210,363
 Net ry. oper. income— 148,366 80,527 107,748 86,138
 —V. 171, p. 1354.

Atlas Corp.—Registers With SEC—
 The corporation on April 26 filed with the SEC a registration statement with respect to 100,000 shares of common stock and option warrants to purchase 100,000 shares of common stock at \$25 per share, without limit as to time. These shares and warrants are now outstanding and constitute a part of the holdings of George H. Howard, Goldman, Sachs & Co. and Lehman Brothers are named as managers of the public offering of the shares and warrants.
 The registration statement also covered 1,924,011 shares of common stock of the corporation which would be issuable by the corporation if all the outstanding option warrants were exercised.—V. 171, p. 846.

(B. T.) Babbitt, Inc. (& Subs.)—Earnings—
 3 Months Ended March 31— 1950 1949
 Net sales— \$4,322,125 \$5,072,424
 Net income— 361,741 563,093
 Earnings per share— 35c 55c

Samuel Mendelson, Chairman of the Board, stated that the reduced first quarter sales reflect largely the loss of export business. This, together with increased manufacturing costs, accounts for the lower net profit.—V. 171, p. 1042.

Baldwin Co., Cincinnati, O.—Files With SEC—
 The company on April 19 filed a letter of notification with the SEC covering 1,001 shares of common capital stock (par \$8) to be sold at the market price (approximately \$17 per share) for the account of a selling stockholder. The offering will be underwritten by W. D. Gradison & Co., Cincinnati.—V. 169, p. 1662.

Bath Iron Works Corp.—Par Value of Shares Incr.—
 The amendment to the certificate of organization was filed April 24 changing the par value of the common stock to \$10 from \$1 per share. The stockholders approved the change on April 17.
 To effect the above change, the capital account will be increased to \$4,189,735 by transfer thereto of all existing capital surplus of \$593,188 and \$3,777,573 from earned surplus.—V. 171, p. 554.

Beaunit Mills, Inc.—To Increase Preferred Dividend—
 The proposed amendment to the certificate of incorporation to be considered by stockholders at a special meeting to be held on May 8, 1950, provides for certain changes in preferences and privileges of present 1.25 dividend cumulative convertible preferred stock which will thereafter be \$1.50 dividend cumulative preferred stock (convertible).—V. 171, p. 1457.

Beech Aircraft Corp.—Has \$12,000,000 Backlog—
 Walter H. Beech, President and Chairman of the Board, on April 25 stated that the company's backlog of business is approximately \$12,000,000 and that total sales for the first six months of the fiscal year were \$6,972,500, with total net income at \$230,963.—V. 171, p. 1665.

Beech-Nut Packing Co. (& Subs.)—Earnings—
 3 Mos. End. Mar. 31— 1950 1949 1948 1947
 *Net profit— \$989,515 \$967,569 \$1,356,007 \$861,560
 Number of shares— 1,531,334 1,531,334 1,531,334 1,531,334
 Earnings per share— \$0.65 \$0.63 \$0.89 \$0.56
 *After charges and estimated Federal income taxes.—V. 171, p. 1258.

Bethlehem Steel Corp. (& Subs.)—Earnings—
 12 Mos. End. 3 Months Ended
 Mar. 31, '50 Mar. 31, '49 Dec. 31, '49 Mar. 31, '50
 Net billings— 1,219,690,783 363,513,556 225,474,181 316,361,338
 Total income before deducting items shown below— 197,223,905 66,565,428 37,886,782 54,121,451
 Int. and other chgs.— 5,256,403 1,256,995 1,491,588 1,248,669
 Deplet. and deprec.— 33,440,007 8,378,859 7,710,057 8,799,852
 Income taxes— 66,800,000 23,800,000 12,300,000 18,500,000
 Net income— 91,726,895 33,129,574 16,385,137 25,572,930
 *Earnings per com. sh.— \$8.89 \$3.29 \$1.54 \$2.50
 *After deducting quarterly dividends on the preferred stock.

E. G. Grace, Chairman, on April 27 said in part:
 In addition to the amounts that in accordance with the regular practice of the corporation were charged to current earnings and paid into the Pension Trust Fund in the 12 months ended March 31, 1950, as the estimated cost of pensions granted in such 12 months, \$13,786,438 was charged to current earnings (\$10,000,000 in the fourth quarter of 1949 and \$3,786,438 in the first quarter of 1950) in part to provide for pensions which it is expected will be granted in 1950 and subsequent years and in part to provide for possible increases in pensions that were granted prior to 1950.

Steel production (ingots and castings) for the first quarter of 1950 of 3,380,116 net tons averaged 90.9% of the rated capacity of 15,000,000 net tons per annum, as compared with steel production of 2,137,760 net tons for the fourth quarter of 1949 and 3,705,051 net tons for the first quarter of 1949, or 60.1% and 105.2%, respectively, of the then rated capacity of 14,200,000 net tons per annum. Current steel production is approximately 102% of capacity.

Common Dividend Increased to 75 Cents per Share—
 The directors on April 27 increased the quarterly payment on the common stock to 75 cents per share, with the distribution to be made on June 1 to holders of record May 8, 1950. The company had been disbursing 60 cents per share at quarterly intervals ever since the three-for-one stock split at the end of 1947.—V. 171, p. 462.

Blaske Lines, Inc.—Places Bonds Privately—
 The company earlier this year placed privately, through G. H. Walker & Co., St. Louis, \$600,000 of preferred ship mortgage bonds due in installments from 1950 to 1960.

Blaw-Knox Co.—Quarterly Earnings Lower—
 Quarter ended March 31— 1950 1949
 Shipments and billings— \$11,257,060 \$17,129,337
 Net earnings after income taxes— 276,658 925,976
 Earnings per share— \$0.20 \$0.66

The final quarter of 1949 showed a volume of \$13,786,886 and a profit of \$758,027, or 54 cents per share.
 Incoming orders in the 1950 quarter amounted to \$12,262,000, a substantial improvement over the \$9,967,000 booked in the last three months of 1949, and nearly the same as the business booked in the first quarter of 1949. This increased the company's backlog of unfilled orders from \$21,000,000 at Jan. 1, 1950 to \$22,000,000 at the close of the quarter.

"The disappointing results in the first quarter," William P. Witherow, President, said, "were due to a combination of unusual conditions. The most important of these were the carryover results of the steel and the effects of the coal strikes."

Regarding the outlook, Mr. Witherow said:
 "Improvement in volume of both shipments and earnings is expected in the second quarter, and the current rate of incoming orders indicates that Blaw-Knox will experience higher activity during the remainder of the year."

The stockholders on April 19 approved the pension plans and insurance benefits which had been negotiated with the United Steelworkers, and approved by-laws covering these subjects.—V. 171, p. 1354.

Bliss & Laughlin, Inc.—Earnings—
 Quarter End. Mar. 31— 1950 1949 1948 1947
 *Net profit— \$416,521 \$362,791 \$392,599 \$502,000
 No. of common shares— 525,514 525,514 525,514 525,514
 Earned per com. share— \$0.78 \$0.68 \$0.74 \$0.95
 *After charges and Federal taxes.—V. 170, p. 2126.

Bon Ami Co. (& Subs.)—Earnings—
 Quar. End. Mar. 31— 1950 1949 1948 1947
 Gross profit on sales— \$444,305 \$626,818 \$632,770 \$735,024
 Operating profit— 185,448 259,673 338,118 456,812
 Deprec. and depletion— 21,822 20,250 17,990 14,514
 Fed. and foreign income taxes— 69,204 97,583 127,866 161,720

Net profit— \$94,422 \$141,840 \$192,262 \$280,580
 Class A shares outstdg.— 94,583 94,583 94,583 94,583
 *Earnings per share— \$1.00 \$1.00 \$1.32 \$1.32
 Class B shares outstdg.— 200,000 200,000 200,000 200,000
 Earnings per share— Nil \$0.24 \$0.49 \$0.93

*Under the participating provisions of the shares.
 NOTE—Net profit for quarter ended March 31, 1950, includes foreign profits subject to exchange restrictions in the amount of \$13,741 compared with \$16,663 in 1949, \$20,483 in 1948 and \$24,943 in 1947.—V. 170, p. 2126.

Bridgeport Brass Co.—Earnings—
 (Excluding Unconsolidated Subsidiaries)
 Quarters End. Mar. 31— 1950 1949 1948 1947
 Net earnings bef. Fed. tax. \$1,320,253 \$159,374 \$658,717 \$1,859,539
 Prov. for Federal taxes— 512,000 72,000 262,000 725,000

Net earnings to surplus— \$808,253 \$87,374 \$396,717 \$1,134,539
 *Earnings per com. share— \$0.84 \$0.07 \$0.40 \$1.17

*Includes \$958,000 gain from sale of metal inventories acquired below current market prices. †Includes \$154,900 profit on metal content of sales. ‡Includes \$575,000 gain from sale of metal inventories acquired below current market prices. §After preferred dividend requirements.—V. 171, p. 1458.

Briggs & Stratton Corp.—Earnings—
 Period End. Mar. 31— 1950—3 Mos.—1949 1950—12 Mos.—1949
 Net profit from operations— \$423,573 \$1,307,985 \$4,186,139 \$5,399,452
 Profit before Federal income taxes— 446,271 1,331,384 4,272,839 5,496,663
 Federal and state taxes— 186,000 558,000 1,818,000 2,307,000

Net income— \$260,271 \$773,384 \$2,454,839 \$3,189,663
 Earnings per share— \$0.44 \$1.30 \$4.13 \$5.36
 —V. 171, p. 749.

Broad Street Investing Corp.—Net Assets Up—
 The net assets of this corporation increased to \$13,219,079 on March 31, 1950, from \$12,274,764 on Dec. 31, 1949. The liquidating value of the company's capital stock on March 31, 1950, was \$16.96 per share as against \$16.63 on Dec. 31, 1949, and \$14.79 on March 31, 1949.

There was a net increase of 41,434 shares outstanding during the first three months of 1950.—V. 171, p. 1354.

Brooklyn Union Gas Co.—Earnings—
 Three Months Ended March 31— 1950 1949
 Operating revenues— \$12,104,310 \$11,488,872
 Operating expenses and taxes— 10,502,618 9,941,151

Operating income— \$1,601,692 \$1,547,721
 Other income (net)— 1,211 \$71,029
 Gross income— \$1,602,903 \$1,546,692
 Income deductions— 397,215 391,067
 Net income— \$1,205,688 \$1,155,625
 *Earnings per share— \$1.62 \$1.55
 *Based on 745,364 shares issued and outstanding.—V. 171, p. 1561.

Brown & Bigelow (& Subs.)—Record Earnings—
 Year Ended Jan. 31— 1950 1949 1948 1947
 Net sales—total revs.— \$36,059,855 \$36,441,890 \$34,641,956 \$29,303,804
 Profit before inc. taxes— 4,850,053 4,634,592 3,774,328 3,640,122
 Prov. for Fed. and State income taxes— 1,940,536 1,888,173 1,506,667 1,511,264

Net profit— \$2,909,517 \$2,746,419 \$2,267,661 \$2,128,858
 Prd. divs. declared— 110,710 110,671 110,720 112,862
 Com. divs. declared— 1,263,645 1,263,645 315,911 220,000
 Earnings per com. share— \$2.21 \$2.09 \$1.71 \$1.83

*Includes profits of three subsidiaries for January, 1948, only. †If the profits of these subsidiaries were included for the year, earnings would be \$1.85 per share.
 Working capital on Jan. 31, 1950, was \$12,615,034, compared to \$11,741,229 a year ago.—V. 171, p. 1354.

Brown Rubber Co.—Capital Stock Increased—
 The stockholders on March 21 voted to increase the authorized \$1 par common stock from 300,000 to 450,000 shares to provide for a 50% stock dividend to be paid May 15 to holders of record April 15. See V. 171, p. 1354.

Brunner Manufacturing Co.—New President—
 A. G. Zumbrun, Chairman, was recently also appointed President to succeed G. L. Brunner, Jr., resigned, effective April 1.—V. 167, p. 1919.

Bullock's, Inc.—New President—
 W. W. Candy, Jr., has been elected President, succeeding P. G. Winnett who has been made Chairman.—V. 170, p. 979.

Burgess-Manning Co., Libertyville, Ill.—Sales, Etc.—
 Year Ended Dec. 31— 1949 1948
 Sales— \$1,191,370 \$1,106,546
 Net profits after Federal income taxes— 88,302 \$3,242
 Earnings per share— \$3.50 \$3.31
 Assets at Dec. 31, 1949, were \$637,582, compared with \$542,543 a year before.

Burton-Dixie Corp.—Acquisition—
 The company has purchased P. R. Mitchell Co. of Cincinnati, which will be operated as a subsidiary.—V. 168, p. 1899.

California Pacific Utilities Co.—Files With SEC—
 The company on April 19 filed a letter of notification with the SEC covering 9,300 shares of common stock (par \$20) to be offered at \$32 per share through First California Co., San Francisco. The proceeds are to be used for expansion.—V. 169, p. 1558.

Camp Manufacturing Co., Inc.—Details of Loan—
 The company in December 1949 borrowed \$3,000,000 from the Metropolitan Life Insurance Co. evidenced by a 3% note, dated Dec. 21, 1949, payable \$210,000 annually on Nov. 1, 1951 to 1963, inclusive, and \$270,000 on Nov. 1, 1964. The proceeds will be used to finance additions to plant and equipment, including a new paper machine. At Jan. 1, 1950, the outstanding contracts and purchase commitments for such additions approximated \$3,755,000.—V. 171, p. 1142.

Canadian Industrial Alcohol Co., Ltd.—Changes Name
 The stockholders on April 26 approved a proposal to change the company's name to H. Corby Distillery, Ltd.—V. 170, p. 299.

Canadian Vickers, Ltd.—Plans Stock Split—
 The directors have approved a proposal to increase the authorized no par common stock from 100,000 to 1,000,000 shares to effect a 10-for-1 split of the outstanding 53,000 shares. The proposal will be recommended to the stockholders at the annual meeting.—V. 160, p. 115.

Capital Administration Co., Ltd.—Asset Values—
 The asset values of the class A and class B stocks were \$27.38 per share and \$1.89 per share, respectively, as of March 31, 1950, after allowing for \$50 per share in respect of the preferred stock.—V. 170, p. 687.

Central Ohio Light & Power Co.—Earnings—
 Period End. Mar. 31— 1950—3 Mos.—1949 1950—12 Mos.—1949
 Operating revenues— \$1,066,118 \$1,019,824 \$3,940,560 \$3,743,649
 Oper. exp. and taxes— 809,465 757,390 3,030,307 2,946,338

Operating income— \$256,653 \$262,434 \$910,253 \$797,311
 Other income— 3,408 3,584 16,615 11,152
 Gross income— \$260,061 \$266,018 \$926,868 \$808,463
 Income deductions— 31,672 48,891 163,363 170,578
 Prov. for Fed. inc. taxes— 75,089 75,126 261,761 215,607

Net income— \$153,299 \$142,001 \$501,125 \$422,277
 Div. paid on pfd. stock— 10,710 10,800 \$3,080 \$3,200

Bal. to com. stock— \$142,589 \$131,261 \$458,045 \$379,677
 Com. shrs. outstanding— 162,030 126,260 162,030 126,260
 Earn. per com. share— \$0.88 \$1.04 \$2.83 \$3.00
 —V. 171, p. 1146.

Central Vermont Public Service Corp.—Bids Invited—
 Bids will be received by the company at Room 166, Parker House, Tremont and School Sts., Boston, Mass., up to 11 a.m. (EDT) on May 3, 1950 for the purchase from it of \$2,000,000 first mortgage bonds, series F, due May 1, 1980.

Registration Statement Effective—
 The corporation on April 21 received SEC authorization to issue and sell \$2,000,000 of first mortgage bonds, series F, due 1980, and 8,000 shares of preferred stock, \$100 par value.

The bonds are to be sold at competitive bidding and the preferred stock to underwriters or institutional investors on a negotiated basis. The offering price and underwriting terms for the bonds and preferred stock, together with the interest and dividend rates thereon, will be determined by the bidding and negotiations and supplied by amendment.

Proceeds would be used for new construction and to pay off notes issued as temporary financing of construction.

CONSOLIDATED INCOME ACCOUNT
 (Including Connecticut Valley Electric Co., Inc., Wholly-Owned Subsidiary)
 Period End. Mar. 31— 1950—Month—1949 1950—12 Mos.—1949
 Operating revenues— \$562,496 \$513,955 \$6,795,346 \$6,425,047
 Profit after expenses & charges— 88,712 48,122 999,882 769,642
 Prov. for inc. tax. and equivalent spec. chgs.— 31,000 11,000 302,500 173,500

Net income— \$57,712 \$37,132 \$697,382 \$591,142
 Pfd. stk. div. require.— 13,092 13,092 157,102 157,102

Bal. after pfd. stk. div. requirements— \$44,620 \$24,040 \$540,280 \$434,040
 Earn. per com. share— \$0.07 \$0.04 \$0.83 \$0.66

NOTE—Prior year's figures include the revenues and expenses associated with the operations of certain gas properties sold April 21, 1949.—V. 171, p. 1562.

Central Vermont Ry. Inc.—Earnings—
 March— 1950 1949 1948 1947
 Gross from railway— \$852,000 \$796,000 \$893,000 \$800,638
 Net from railway— 81,978 21,394 155,959 120,242
 Net ry. oper. income— 5,469 \$63,881 52,131 17,300

From Jan. 1—
 Gross from railway— 2,328,000 3,347,000 2,429,000 2,380,295
 Net from railway— 254,143 223,554 332,676 364,478
 Net ry. oper. income— \$2,376 \$60,049 10,327 41,950
 *Deficit.—V. 171, p. 1354.

Chesapeake & Ohio Ry.—March Earnings—
 Period End. Mar. 31— 1950—Month—1949 1950—3 Mos.—1949
 Gross income— \$27,263,869 \$20,988,103 \$61,264,402 \$71,105,040
 U. S. & Can. inc. & excess profits taxes— 2,261,152 753,467 1,962,303 3,992,934
 *Other railway taxes— 1,442,841 1,398,779 4,238,079 4,255,992
 Net railway oper. inc.— 5,539,455 1,744,094 5,303,625 8,437,858
 Net income— 3,656,212 698,459 961,374 5,348,682
 Earnings per com. share— \$0.46 \$0.08 \$0.10 \$0.66
 —V. 171, p. 1355.

Chicago, Indianapolis & Louisville Ry.—Earnings—

March—	1950	1949	1948	1947
Gross from railway	\$1,648,277	\$1,536,438	\$1,594,174	\$1,299,583
Net from railway	416,301	253,834	368,406	222,741
Net ry. oper. income	199,511	89,110	172,636	22,334
From Jan. 1—				
Gross from railway	4,336,639	4,442,752	4,453,262	3,554,636
Net from railway	809,171	598,444	969,803	404,553
Net ry. oper. income	300,529	145,368	405,043	153,462

*Deficit.—V. 171, p. 1355.
Chicago, Rock Island & Pacific RR.—To Issue Equipment Trust Certificates—
 The company on April 11 applied to the ICC for authority to issue \$3,630,000 of equipment trust certificates.—V. 171, p. 1458.

Cincinnati, Newport & Covington Ry.—Proposed Acquisition—
 See National Power & Light Co. below.—V. 171, p. 1562.

City Products Corp.—1949 Considered Satisfactory—

According to William J. Sinek, President, 1949 has been a very satisfactory year in view of the corporation's net earnings of \$5,396,000, only \$308,000 less than reported in 1948. Earnings were more than ample to cover the dividend of \$2.50 per share, continuing the company's unbroken dividend record of 56 years.
 Mr. Sinek said the expansion and diversification policy of the company has been an important factor in increasing sales of the corporation from \$25,700,000 in 1940 to \$72,800,000 in 1949. Mr. Sinek also pointed out the strong financial position of the company which, in spite of large expenditures for expansion, showed an increase of over \$3,000,000 in working capital during 1949.—V. 170, p. 1300.

Climax Molybdenum Co.—Earnings—

Quarter End. Mar. 31—	1950	1949	1948	1947
Profit after charges	\$657,911	\$468,361	\$698,054	\$776,661
Fed. inc. tax and surtax	125,000	121,664	120,162	178,460
*Net profit	\$532,911	\$576,697	\$577,892	\$598,201
No. of shares outstdg.	2,520,000	2,520,000	2,500,000	2,520,000
Earnings per com. share	\$0.21	\$0.23	\$0.23	\$0.24

*Before provision for depletion of discovered increment.
Plans to Mine Uranium-Vanadium Ores—

The company on April 24 announced that it is planning to engage in the mining and processing of uranium-vanadium ores on the Colorado Plateau. Plans call for the construction of a mill at Grand Junction, Colorado, having a capacity to treat from 50 to 100 tons of ore per day. Ore to supply the mill will come largely from mining properties owned by the Minerals Engineering Co. of Grand Junction Colo., and from adjoining properties which will be leased from the Atomic Energy Commission. The operations probably will be conducted by Climax through a new corporation in which the Minerals Engineering Co., upon transfer of its mining properties, will have an interest.
 Although the contract with the Atomic Energy Commission has not yet been signed, agreement has been reached on all major provisions.—V. 170, p. 1911.

Coca-Cola Bottling Co. of Chicago, Inc.—Debentures—

The company in 1949 issued \$1,500,000 3% registered serial debentures due in annual installments of \$200,000, commencing Nov. 15, 1951. A total of \$200,000 of debentures were redeemed on Feb. 15, 1950.—V. 171, p. 650.

Colonial Acceptance Corp.—Stock Offered—An underwriting group headed by Sills, Fairman & Harris, Inc., on April 25 publicly offered at \$5 per share an issue of 164,560 shares of class A common stock, first series (par value \$1 per share—convertible).

PURPOSE—The proceeds of the stock sale will be added to working capital and applied in part to the reduction of outstanding bank loans.
CORPORATION engages in the finance business, consisting of the making of discount loans, financing the purchase and sale of various types of personal property, chiefly new and used automobiles and household appliances and the making of small loans.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
4 1/2% debts., series C, due Feb. 1, 1960	\$550,000	\$550,000
Class A com. stock, first series (par \$1)	250,000 shs.	250,000 shs.
Class A com. stock, 2nd series (par \$1)	150,000 shs.	None
*Common stock (par \$1)	800,000 shs.	256,958 shs.

*By an amendment to the company's Certificate of Incorporation effective in April, 1950, the shares of preferred stock and the shares of class A common stock, respectively, immediately theretofore outstanding were changed into shares of class A common stock, first series, in the ratio of 2 1/2 shares of class A common stock, first series, for each share of preferred stock, and 1 1/2 shares of class A common stock, first series, for each share of class A common stock. By said amendment to the company's Certificate of Incorporation, 150,000 shares of class A common stock, second series, were authorized, and the authorized common stock was increased from 500,000 shares to 800,000 shares.

Forty thousand shares have been reserved for issuance in the event the holder of the stock purchase warrant issued to Modern Woodmen of America exercises its right to purchase said shares on or before Feb. 1, 1958 at the price of \$1.25 per share; 44,800 additional shares have been reserved for issuance in the event the holders of stock purchase warrants issued to the holders of the preferred stock formerly outstanding exercise their rights at any time prior to July 1, 1960, but up to a maximum aggregate amount of \$56,000, to purchase shares for a price equal to whichever is the greater of \$1.25 per share or the book value thereof on the respective dates of purchase; in April, 1950, 85,440 shares of the authorized but unissued common stock were reserved for issuance upon the conversion of the 85,440 shares of class A common stock, first series, then outstanding. The number of shares of common stock so reserved will be increased by 164,560 shares upon the issuance of the shares of class A common stock, first series, now offered.

NOTE—Before recapitalization the authorized capital stock consisted of 560 shares of preferred stock (par \$100), 60,000 shares of class A common stock (par \$1), and 500,000 shares of common stock (par \$1), of which there were issued and outstanding 560 shares of preferred stock, 60,000 shares of class A common stock, and 256,958 shares of common stock.

UNDERWRITERS—Sills, Fairman & Harris, Inc.; Straus & Blosser; Taussig, Day & Co., Inc.; Edgerton Wykoff & Co.; The Marshall Co.; George A. McDowell & Co.; First Securities Co. of Chicago; Kirstein & Co.; and W. C. Gibson & Co.—V. 171, p. 1562.

Colt's Manufacturing Co.—Purchase Plan Voted—

The stockholders on March 29 authorized the directors to repurchase the company's stock at prices up to \$53 per share, for a total of not over \$7,000,000. The actual amount to be spent will depend on capital needed for normal operations.—V. 171, p. 1259.

Columbia Mining Co., Helena, Mont.—Files With SEC—

The company on April 14 filed a letter of notification with the SEC covering 40,000 shares of common stock to be offered at par (\$1 per share). The proceeds are for development of leased mines. No underwriting involved.

Commonwealth Natural Gas Corp., Lynchburg, Va.—Authorized to Construct 200-Mile Line to Serve Virginia Markets—

The Federal Power Commission on March 30 issued an order authorizing this corporation to construct a 200-mile pipeline which will serve natural gas markets in Virginia, including Richmond and Norfolk.

The Commission also authorized Virginia Gas Transmission Corp., of Charleston, W. Va., to deliver and sell 55,000,000 cubic feet of gas per day to Commonwealth. In addition, Tennessee Gas Transmission Co., of Houston, Texas, was authorized to sell 20 billion cubic feet of gas per year to United Fuel Gas Co. for resale to Virginia Gas to enable the latter company to supply Commonwealth's requirements.

The Commonwealth project, estimated to cost approximately \$6,425,000, will carry natural gas to Richmond, The Petersburg & Hopewell Gas Co., Suffolk Gas Co., Portsmouth Gas Co. and Virginia Electric & Power Co. in the Norfolk and Newport News areas, and to the Solway Process plant of the Allied Chemical and Dye Corp. at Hopewell. Commonwealth's line will connect with Virginia Gas Transmission's system in Greene County, Va., and extend to Norfolk and Newport News.

Commonwealth and Virginia Gas were directed to commence construction of the newly-authorized facilities by July 1, 1950.—V. 171, p. 748.

Commonwealth & Southern Corp.—Reports Progress of Its Dissolution Plan—

More than 1,426,000 preferred shares of this corporation out of a total of 1,441,247 shares issued, or nearly 99%, have been surrendered for exchange for the common stocks of Consumers Power Co. and Central Illinois Light Co. and cash, in accordance with the Commonwealth Plan of Dissolution, as outlined in the corporation's letter of last Sept. 16.

Out of some 16,000 preferred shareholders all but approximately 750 have surrendered certificates. Justin R. Whiting, President of Commonwealth, points out that dividends presently being paid on the common stock of Consumers Power Co. and Central Illinois Light Co. are at the annual rate of \$6.81 on the aggregate of the shares of such common stock distributable in exchange for one share of Commonwealth preferred stock, \$6 series. The corporation has been dissolved and its transfer books closed. The holders of the preferred stock of the corporation are entitled to receive distribution in kind only if their certificates, for shares of preferred stock are surrendered to the distribution agent, The First National Bank of the City of New York, on or prior to Oct. 1, 1951.

Nearly 32,500,000 common shares of Commonwealth out of a total of 33,673,328 common shares issued, or about 96 1/2%, have also been surrendered in exchange for common stocks of Ohio Edison Co. and The Southern Co.—V. 171, p. 1146.

Community Public Service Co.—Change in Par Value and 20% Stock Distribution—

The Federal Power Commission on April 21 authorized this company to reclassify its capital stock by reducing the par value of its common stock from \$25 to \$10 per share and to issue three new \$10 par value shares for each \$25 share now outstanding.

Under the plan, the company will amend its certificate of incorporation in order to reclassify its authorized capital stock by changing the number of shares and par value from 500,000 shares of \$25 par value to 1,250,000 shares of \$10 par value.

The company proposes to issue to its stockholders certificates for 457,272 shares of the new \$10 stock. The 228,636 shares presently outstanding, will become \$10 par value when the amendment becomes effective.—V. 171, p. 1259.

Consolidated Edison Co. of New York, Inc. (& Subs.)

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	109,975,370	102,958,470
*Net profit	16,469,993	13,020,765

*After all charges and income taxes.

EARNINGS OF COMPANY ONLY

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Operating revenues	89,449,971	84,754,022
*Net profit	11,231,006	10,116,280

*After all charges and Federal income taxes.—V. 171, p. 1259.

Consolidated Gas Electric Light & Power Co. of Balt. (& Subs.)—Earnings—

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Total oper. revenues	\$21,881,300	\$19,515,421
Operating expenses	12,637,871	12,181,877
Deprec. and amort.	1,552,974	1,489,191
*Taxes	4,000,160	3,233,991
Operating income	\$3,690,295	\$2,610,362
Other income	148,192	146,601
Gross income	\$3,838,487	\$2,756,963
Income deductions	635,443	633,889
Net income	\$3,203,044	\$2,123,074
Earnings per common share	\$0.62	\$0.46

*Taxes for the 12 months ended March 31, 1950, were reduced \$246,580 because of premiums and expenses related to \$10,250,000 series P and series S 3% bonds called for redemption. A portion of the premiums and expenses, equivalent to such tax reductions, was included in "income deductions." Net income was therefore not affected by these transactions. †Based on average shares outstanding adjusted in each period for the three-for-one split of common stock effective March 31, 1950.—V. 171, p. 1356.

Consumers Power Co.—Earnings—

Period End. Mar. 31—	1950—Month—1949	1950—12 Mos.—1949
Gross revenue	\$10,041,533	\$7,976,373
Net inc. af. chgs. & tax.	2,013,182	1,455,797
Div. on pfd. stock	230,790	220,790
Balance	\$1,732,392	\$1,215,006
Common shares outstanding	4,999,033	4,544,576
Earnings per common share	\$2.60	\$2.41

—V. 171, p. 848.

Cooper Bessemer Corp.—Earnings—

Qtrs. Ended Mar. 31—	1950	1949	1948	1947
Net sales	\$6,881,000	\$7,036,000	\$7,781,000	\$6,182,497
Net profit after charges and taxes	301,796	359,132	658,441	389,801
*Earnings per com. share	\$0.70	\$0.83	\$2.35	\$1.30

*After provision for prior preference dividends.

Oberlin College Head on Board—

William E. Stevenson, President of Oberlin College, and Ralph L. Boyer, Vice-President and Chief Engineer, have been elected directors.—V. 171, p. 1259.

(H.) Corby Distillery, Ltd.—New Name—

See Canadian Industrial Alcohol Co., Ltd. above.

Corn Products Refining Co.—Earnings—

Three Months Ended March 31—	1950	1949
Profit from operations, before taxes and deprec.	\$6,468,434	\$5,318,946
Income from securities and from affiliated cos.	826,371	813,735
Total income, before taxes and depreciation	\$7,294,805	\$6,132,681
Taxes, other than Federal taxes on income	374,509	288,118
Reserve for depreciation	1,020,000	660,000
Provision for Federal income tax	2,270,000	1,870,000
Net income	\$3,630,296	\$3,314,562
Earnings per common share	\$1.26	\$1.14
Dividends on preferred stock	430,027	430,027
Dividends on common stock, 90c per sh., payable in April	2,272,936	2,272,936

—V. 170, p. 2023.

Cory Corp. (& Subs.)—Earnings—

Quarter End. Mar. 31—	1950	1949	1948	1947
Net profit after taxes	\$29,276	\$19,643	\$210,405	\$247,357
Earnings per share	\$0.05	\$0.03	\$0.33	\$0.54

—V. 170, p. 2128.

Crucible Steel Co. of America—Earnings—

Quarter Ended March 31—	1950	1949
Net income before taxes	\$1,270,071	\$3,252,542
Provision for Federal and other income taxes	510,620	1,538,227
Net profit	\$759,451	\$1,714,315

—V. 171, p. 1666.

Curtiss-King Corp., Elizabeth, N. J.—Files With SEC—

The corporation on April 19 filed a letter of notification with the SEC covering 3,000 shares of 7% preferred stock to be offered at par (\$100 per share), the proceeds to be used for working capital. No underwriting involved.

Dallas Power & Light Co.—Files With SEC—

The company on April 19 filed a letter of notification with the SEC covering 3,724 shares of common stock (no par) to be offered to public stockholders at \$90 per share on the basis of one-eighth of one share for each common share held. The proceeds are for construction costs. No underwriting involved.

The common stockholders of record April 22 have been given the right to subscribe for 42,656 additional shares of common stock at \$90 per share on the basis of one share for each eight shares held. The company also plans to issue in the near future \$9,500,000 first mortgage bonds. The proceeds from above will be used to pay in part the cost of its construction program which in the next 2 1/2 years will cost about \$25,600,000.

COMPARATIVE INCOME ACCOUNT

Period End. Feb. 28—	1950—Month—1949	1950—12 Mos.—1949
Operating revenues	\$1,261,829	\$1,153,678
Net income after taxes and charges	198,500	149,359
Transferred to surplus reserve	\$27,653	\$43,595
Balance	\$226,153	\$192,954
Preferred stock div. requirements for period	334,935	334,935
Balance	\$2,144,139	\$1,744,137

—V. 171, p. 3.

Davis Manufacturing, Inc.—Assets Sold—

According to press reports, the company's assets have been taken over by the Skyline Corp., a new company.—V. 169, p. 2312.

Davison Chemical Corp.—Earnings—

9 Months Ended March 26—	1950	1949
Sales	\$23,640,000	\$25,725,000
Net income before income taxes	1,738,000	2,322,000
Provision for income taxes	653,000	860,000
Net profit	\$1,115,000	\$1,462,000
Earnings per share (on 514,134 shares)	\$2.16	\$2.84

—V. 170, p. 2023.

Dayton Power & Light Co.—Registers With SEC—

The company on April 20 filed a registration statement with the SEC covering 233,333 shares of its common stock, \$7 par value. The stock is to be offered for subscription by common stockholders of record May 10, 1950, on the basis of one additional share for each seven shares then held. The subscription price and underwriting terms are to be supplied by amendment. Morgan Stanley & Co. and W. E. Hutton & Co. are named as the principal underwriters.

The net proceeds of the stock sale will be used to repay the company's \$3,100,000 of bank loans outstanding on March 31, 1950, and any additional borrowings made prior to the completion of this financing, and the balance will be applied to the company's 1950 construction program. Subject to favorable market conditions, the company also plans to follow the present financing with the sale of 75,000 shares of preferred stock. Proceeds from the sale of the common and preferred stocks "should cover the company's 1950 financing requirements."—V. 171, p. 1259.

Delaware Fund, Inc.—Increase in Stock Voted—

It was announced on April 20 that the stockholders had increased the authorized capital stock from 1,000,000 shares to 1,500,000 shares. Andrew B. Young of Stratley, Ronon, Stevens & Young, has been elected a director.—V. 171, p. 1260.

Delaware & Hudson RR. Corp.—Earnings—

Month of March—	1950	1949	1948	1947
Gross from railway	\$4,715,574	\$4,131,073	\$5,091,883	\$4,915,211
Net from railway	1,115,151	775,807	1,174,422	1,574,637
Net ry. oper. income	520,233	346,838	573,917	817,611

From Jan. 1—
 Gross from railway 12,077,415 12,696,332 14,222,576 12,997,307
 Net from railway 2,217,157 2,003,452 2,956,192 3,145,740
 Net ry. oper. income 1,038,813 860,796 1,432,703 1,505,215
 —V. 171, p. 1356.

Delaware, Lackawanna & Western RR.—Earnings—

Month of March—	1950	1949	1948	1947
Gross from railway	\$6,529,919	\$6,855,555	\$7,787,117	\$6,754,062
Net from railway	1,292,405	1,017,654	1,623,173	1,507,597
Net ry. oper. income	648,584	421,714	658,288	630,217

From Jan. 1—
 Gross from railway 17,391,607 20,103,343 21,963,436 18,842,196
 Net from railway 2,531,136 3,260,611 4,024,768 3,706,367
 Net ry. oper. income 1,101,647 1,403,470 1,606,875 1,725,562
 —V. 171, p. 1567.

Delaware Power & Light Co.—Stock Sold—W. C. Langley & Co. and Union Securities Corporation, as representatives of the group which underwrote the offering of 232,520 shares of common stock (par \$13.50), to common stockholders of the company and to employees, including officers of the company and its subsidiaries, on April 25, announce that a total of 214,049 shares, or 92% of the offering was subscribed by stockholders and employees. The remaining 18,471 shares have been sold by underwriters.

Denver & Rio Grande Western RR.—Sale of Utah Fuel Stock Confirmed by Court—

Justice F. J. Peora in New York Supreme Court on April 14 confirmed the sale of 100,000 shares of Utah Fuel Co. capital stock to Book Cliffs Coal Corp. for \$6,800,000. The stock was held by Guaranty Trust Co. of New York under the first consolidated mortgage of the old Rio Grande Western Ry. Co.

The Court gave its confirmation when Book Cliffs, high bidder for the stock at a public auction, agreed to pay the entire purchase price in cash. Book Cliffs is a subsidiary of the Kaiser Steel Co., representing the Henry J. Kaiser interests.

It was reported that the Book Cliffs firm owns 53% of the consolidated mortgage bonds.—V. 171, p. 1356.

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

12 Months Ended March 31—	1950	1949
Gross revenues from utility operations	137,343,163	124,518,670
Utility expenses	116,640,913	108,397,439
Income from utility operations	20,702,250	16,121,181
Other income	171,009	268,965
Gross corporate income	20,873,259	16,390,146
Interest, etc. deductions from income	6,706,188	5,000,495
Net income	14,167,071	11,389,651
Cash dividends paid or declared	8,810,762	8,395,483

Retained in the business for working capital and construction \$5,356,289 2,994,166

*Net income per share of capital stock \$1.84 \$1.63

*Based on 7,697,173 shares outstanding March 31, 1950 and 6,997,430 shares March 31, 1949.—V. 171, p. 1459.

Diamond Match Co.—Quarterly Sales Increased—

The company's sales in the first quarter of 1950 have shown an increase over the corresponding period a year ago. Howard F. Holman, Chairman of the Board, reported on April 27. He added that on the basis of incomplete figures, income for the quarter should show an increase of at least 25%.—V. 170, p. 2435.

Dixie Cup Co. (& Subs.)—Earnings—

12 Mos. End. Mar. 31—	1950	1949	1948	1947
*Net inc. after all chgs.	\$2,038,039	\$1,760,683	\$1,474,535	\$1,219,133
*Earnings per com. share	\$7.85	\$6.48	\$5.07	\$3.81

*After all charges and taxes, including Federal taxes. †On 202,666 common shares.—V. 170, p. 2023.

Dr. Pepper Co.—New President Elected—

L. M. Green was recently elected President.—V. 170, p. 2023.

(E. I.) du Pont de Nemours & Co. (Inc.)—Has Record Number of Stockholders—

Among the 115,871 stockholders on March 31, a new high, were 98,646 holders of common stock and 23,709 holders of preferred stock. These figures included 6,486 holders of more than one class or series of stock.

The new high represented an increase, as of March 31, of 5,926 over the number of owners recorded at the close of 1949. The new total was an increase of 18,432 over the number on March 31, 1949.—V. 171, p. 1147.

Eastern New York Power Corp.—Partial Redemption

The City Bank Farmers Trust Co., New York, N. Y., as trustee, has drawn by lot for redemption on June 1, 1950, for the sinking fund, \$200,000 of first mortgage bonds 3 1/4% sinking fund series due 1961, at 101.67 and accrued interest.—V. 170, p. 1697.

Eaton & Howard Balanced Fund—Asset Value—

The asset value of each share of the Fund was \$27.73 on March 31, 1950, with 1,953,301 shares outstanding. This compares with an asset value of \$27.14 per share and 1,865,204 shares outstanding.—V. 171, p. 1147.

Eaton & Howard Stock Fund—Asset Value—

The asset value of each share of this Fund as of March 31, 1950 was \$18.56, with 214,750 shares outstanding. This compares with an asset value of \$18.22 per share and 175,037 shares outstanding on Dec. 31, 1949.—V. 171, p. 1147.

Edgcomb Steel Co., Philadelphia, Pa. — Files With Securities and Exchange Commission—

The company on April 21 filed a letter of notification with the SEC covering 3,474 shares of common stock, par \$1, to be offered to employees at \$15 per share. The proceeds are for working capital. No underwriting involved.

Elliott Co.—Quarterly Earnings Lower—

3 Months Ended March 31—	1950	1949
Net sales	\$6,411,520	\$6,528,165
Net income after income taxes	443,507	762,687
Common shares outstanding	425,179	354,436
*Earnings per common share	\$0.95	\$1.99

*After providing for preferred and preference dividends.

NOTE—The company's backlog of orders on March 31 last totaled \$19,300,000.—V. 171, p. 1260.

Empire District Electric Co.—Bank Loans—

The company recently reported that as of Jan. 1, 1950 it converted borrowings under a credit agreement with Harris Trust and Savings Bank, Chicago, and associated banks into a two-year loan maturing on or before Dec. 31, 1951, with interest at 2 3/4% per annum.—V. 171, p. 463.

Empire Laundry, Inc., Washington, D. C.—Files—

The company on April 18 filed a letter of notification with the SEC covering 7,060 shares of class A common stock (par \$25) and 1,188 shares of class B common stock (no par), the class A stock to be offered at par and the class B stock at \$100 per share. The proceeds are to pay incorporators and employees, indebtedness, for equipment, plant expansion and working capital. No underwriting involved.

Family Finance Corp.—Notes Placed Privately—A. K. Dolliver, Executive Vice-President, on April 25 announced that the corporation had made agreements to sell privately \$10,000,000 of 3% 15-year unsecured notes to the Mutual Life Insurance Co. of New York and the John Hancock Mutual Life Insurance Co. of Boston through Merrill Lynch, Pierce, Fenner & Beane.

This financing will enable the company to partly replace short-term bank loans with long-term notes, and to be in a sounder position for future growth.

Mr. Dolliver also stated that for the first quarter of 1950 loans outstanding were slightly below year-end figures, which trend was of a seasonal nature. The policy of opening offices, when favorable locations are obtainable, continues, and the outlook for the company appears to be excellent, he said.—V. 170, p. 2129.

Fleetwood Air Flow, Inc., Wilkes-Barre, Pa.—Files—

The company on April 20 filed a letter of notification with the SEC covering 107,050 shares of common stock (par 50 cents) to be offered at \$1 per share. The proceeds from \$79,050 stock will be used for working capital, the remaining \$28,000 being offered to six creditors in payment of debt. No underwriting involved.—V. 167, p. 251.

Florida Power Corp.—Partial Redemption—

The corporation will redeem on May 31, 1950, for the sinking fund, 1,200 shares of its 4.90% cumulative preferred stock (par \$100). Payment at the redemption price of \$100 per share plus accrued dividends will be made at Chemical Bank & Trust Co., New York, N. Y.

COMPARATIVE INCOME ACCOUNT

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949		
Operating revenues	\$11,944,678	\$11,300,943	\$41,120,283	\$40,170,903
Oper. exps. and taxes	8,919,735	8,423,160	31,650,729	31,436,280
Net oper. revenues	\$3,024,943	\$2,877,783	\$9,469,554	\$8,734,623
Other income (net)	20,512	4,541	65,740	36,212
Gross income	\$3,045,455	\$2,882,324	\$9,535,294	\$8,770,835
Net income after int.	2,120,556	1,994,294	5,885,150	5,303,903
Divs. applic. to pfd. stk. for the period	112,500	112,500	450,000	450,000
Balance	\$2,008,056	\$1,881,794	\$5,435,150	\$4,853,903
Common shares outstanding			2,450,000	2,100,000
Earnings per share			\$2.22	\$2.31

—V. 170, p. 2584.

Foster Wheeler Corp.—Unit Awarded Contract—

See McColl-Frontenac Oil Co., Ltd. below.—V. 171, p. 1357.

General Acceptance Corp.—Proposed New Name—

See General Phoenix Corp. below.

General Cable Corp.—Earnings for Quarter—

Quarter Ended March 31—	1950	1949
Gross profit on sales, before depreciation	\$1,227,362	\$2,084,718
Net income, before Federal income taxes	492,961	1,270,845
Provision for Federal income taxes	185,000	485,000
Net income	\$307,961	\$785,845

—V. 170, p. 2024.

General Controls Co.—Stock Distribution—

Upon the distribution on May 1 of one additional common share for each two shares held of record April 15, the number of outstanding shares will be increased from 139,959 to 209,938. The company states that if conditions warrant, it is the intention of the directors to continue the present quarterly dividend rate of 25 cents per share on the increased number of shares.—V. 165, p. 3393.

General Electric Co. (& Subs.)—Quarterly Earnings

3 Months Ended March 31—	1950	1949
Sales of products and services to customers	418,449,611	411,615,238
Operating costs, expenses, and other charges	356,428,531	363,053,853
Income from operations	62,021,080	48,561,675
Non-operating income	3,390,840	2,835,859
Total inc. from operations and other sources	65,411,920	51,397,534
Interest and other financial charges	1,053,529	1,194,553
Provision for Federal taxes on income	27,500,000	23,500,000
Net earnings	36,858,391	26,702,978
*Earnings per common share issued	\$1.23	\$0.93

—V. 171, p. 1148.

General Fireproofing Co.—Split-Up of Stock Voted—

The stockholders on March 27 voted to increase the authorized common stock from 500,000 to 1,000,000 shares to provide for a two-for-one split of the outstanding shares, the change to become effective June 1. The stockholders also approved a pension and social insurance program for employees.—V. 171, p. 948.

General Fuse Co., South River, N. J.—Files With SEC

The company on April 19 filed a letter of notification with the SEC covering 51,000 shares of common stock, of which 18,400 shares are to be issued at 50 cents per share and 32,600 shares at 65 cents per share. The proceeds are for expansion and working capital. No underwriting involved.

General Phoenix Corp.—Plans Increase in Debt and Change in Name—

The stockholders will vote June 7 on authorizing an increase in indebtedness to \$15,000,000 from \$8,000,000 and a change in name of the company to General Acceptance Corp. No immediate financing planned.—V. 169, p. 2751.

General Portland Cement Co.—Earnings—

Quarter Ended March 31—	1950	1949
Net sales	\$5,833,800	\$4,912,600
Net income before income taxes	2,468,000	1,845,900
Federal income taxes	938,000	702,000
Net profit	\$1,530,000	\$1,143,900
*Earnings per common share	\$1.47	\$1.10

*Based on 1,039,971 shares of common stock outstanding.—V. 171, p. 557.

General Waterworks Corp.—Files With SEC—

The corporation on April 20 filed a letter of notification with the SEC covering 3,000 shares of 5.1% cumulative preferred stock, to be offered at par (\$100 per share) through Butcher & Sherrerd, Hill, Crawford & Lanford, Inc.; Southern Securities Corp.; Singer, Deane & Scribner; Minot, Kendall & Co., Inc.; Herman Bernsdorf & Co.; M. M. Freeman & Co., Inc.; and Glover & McGregor, Inc. The proceeds are to be used to acquire additional common stock of Boise Water Corp.—V. 168, p. 2542.

Georgia Power Co.—Earnings—

Period End. Mar. 31—	1950—Month—1949	1950—12 Mos.—1949		
Gross revenue	\$6,114,575	\$5,786,543	\$71,280,707	\$66,447,214
Net income after taxes and charges	763,122	658,086	10,801,312	7,635,187
Divs. on pfd. stock	223,006	223,006	2,676,064	2,676,064
Balance	\$540,116	\$435,080	\$8,125,248	\$4,959,123

—V. 171, p. 1459.

Georgia RR. & Banking Co.—New President—

Sherman Drawdy has been appointed President to succeed C. H. Pinizy who has been made Chairman. F. B. Pope was appointed Vice-President and Cashier.—V. 167, p. 2788.

Gillette Safety Razor Co.—Earnings Higher—

3 Months Ended March 31—	1950	1949
Profit from operations	\$7,513,691	\$5,465,887
Depreciation	270,054	264,877
Foreign & Domestic inc. & exc. profits taxes	3,007,469	2,354,011
Provision against unrealized foreign earnings	510,205	370,378
Net income for period	\$3,725,963	\$2,476,621
Amt. earned per share of preference stock	\$13.24	\$8.80
Amt. earned per share of common stock	\$1.69	\$1.06

NOTE—Above includes earnings of Toni Division.—V. 170, p. 2225.

Gimbel Brothers, Inc. (& Subs.)—Earnings—

Year End. Jan. 31—	1950	1949	1948	1947
Net sales	280,831,558	307,289,788	301,246,089	293,352,489
Net profit after Fed. income taxes	6,171,773	8,878,217	6,221,912	13,794,802
*Earnings per com. share	\$2.80	\$4.16	\$2.80	\$6.65

*On presently outstanding common stock.

NOTE—Earnings are stated on the last-in first-out (LIFO) basis

of inventory valuation and income tax liability has been calculated on that basis.

At Jan. 31, 1950, net working capital was \$56,454,471, a decrease of \$3,136,536 from the previous year-end. Inventories at Jan. 31, 1950 on the LIFO basis were \$28,740,943, a decrease of \$2,344,354 from the previous year-end.—V. 170, p. 1190.

Greenfield Tap & Die Corp.—Stated Capital Increased

The stockholders on March 22 approved an increase in the capital stock account from \$2,129,778 to \$4,600,000 made as at Dec. 31, 1949, by transfers from surplus.—V. 171, p. 360.

Greyhound Corp.—Notes Placed Privately—

The ICC on March 20 authorized the company to borrow not exceeding \$500,000 from Massachusetts Mutual Life Insurance Co. on two 3 1/2% 25-year notes. The proceeds will be used to finance part of the cost of the new Yakima, Wash., terminal and to improve shop facilities in Seattle.

Plans Acquisition of Southeastern's Stock—

This corporation and Southeastern Greyhound Lines on April 20 entered into a contract pursuant to which common stock of the Greyhound Corp. would be issued in exchange for substantially all of the assets of Southeastern Greyhound Lines. Under the plan Southeastern stockholders would receive 1.3 shares of common stock of the Greyhound Corp. for each share of Southeastern stock held, according to Orville S. Clessor, President of the Greyhound Corp., and Guy A. Huguélet, President of Southeastern.

The carrying out of this plan is subject to the approval of the Interstate Commerce Commission and certain state regulatory bodies, as well as the Southeastern stockholders.

Mr. Huguélet stated that an official meeting of stockholders of Southeastern Greyhound Lines would be called to act upon the plan, on a date to be fixed by the Southeastern directors at their meeting scheduled to be held on May 5.

According to Mr. Clessor, the Greyhound Corp. is already the beneficial owner of approximately 10% of the outstanding Southeastern stock and the proposed plan would require the issuance to the other Southeastern stockholders of 1,270,277 shares of the Greyhound Corp. common stock in addition to the 9,330,090 shares presently outstanding.

Mr. Huguélet also stated that for many years Southeastern has operated trafficwise as an integral part of the national Greyhound System and that the proposed plan has already been informally approved by some of the major stockholders of Southeastern Greyhound Lines.—V. 171, p. 695.

Grinnell Corp., Providence, R. I.—Acquisition—

See New York Telephone Co. below.—V. 161, p. 567.

Gulf Power Co.—Earnings—

Period End. Mar. 31—	1950—Month—1949	1950—12 Mos.—1949		
Gross revenue	\$455,245	\$411,048	\$5,430,531	\$4,955,967
Net income after taxes and charges	90,920	91,974	1,326,403	952,379
Dividends on preferred stock	5,513	5,513	66,156	66,156
Balance	\$85,407	\$86,461	\$1,260,247	\$886,223

—V. 170, p. 2436.

H & B American Machine Co.—Par Value Changed—Loans Authorized—

The stockholders on March 29 approved a proposal to change the par value of the authorized 400,000 common shares from no par to \$1 per share.

The stockholders also approved the action of the directors in negotiating a \$1,000,000 loan from the RFC and a \$250,000 loan from E. W. Bliss Co. and granting to E. W. Bliss Co. the right to convert a portion of the note for an aggregate of 66,374.65 common shares at a price of \$2 per share if converted prior to close of Jan. 31, 1951, and \$2.25 per share thereafter.—V. 171, p. 696.

Hajoca Corp.—Earnings—

Quarters End. Mar. 31—	1950	1949	1948	1947
*Net earnings	\$180,847	\$109,886	\$237,207	\$229,000
Common shares outst.	134,010	133,879	115,121	69,873
Earnings per com. share	\$0.75	\$0.82	\$2.06	\$4.28

*After charges, reserves for taxes and all other reserves.—V. 171, p. 848.

Harbison-Walker Refractories Co.—Notes Refinanced

The company reports that improvements by Northwest Magnesite Co., a subsidiary, required \$1,200,000 additional financing during 1949, making a total of \$2,400,000 notes payable 1950 to 1952. On Feb. 1, 1950 these notes were refinanced by 3% notes, payable \$300,000 Jan. 1, 1951 and thereafter in semi-annual installments of \$150,000 beginning July 1, 1951 and ending Jan. 1, 1958.—V. 170, p. 1802.

(The) Hecht Co.—Reports Record Earnings—

Year Ended Jan 31—	1950	1949
Net sales	\$84,029,871	\$82,709,003
Profit before income taxes	6,327,227	6,092,912
Prov. for Federal income taxes	2,433,127	2,397,091
Net profit	\$3,894,100	\$3,695,821
Preferred dividends paid	197,754	202,315
Common dividends paid	1,196,962	1,193,602
Common shares outstanding	748,176	747,876
Earnings per common share	\$4.94	\$4.67

Net working capital increased \$2,027,280 from \$23,354,686 at Jan. 31, 1949, to \$25,381,966 at the end of the fiscal year just closed, a gain equal to \$2.71 per common share.

The ratio of current assets to current liabilities was 4.0-to-1 against 3.9-to-1. Book value per share of common stock was \$33.69 against \$29.99.—V. 171, p. 949.

Hedstrom Union Co., Fitchburg, Mass.—Files With SEC

The company on April 21 filed a letter of notification with the SEC covering 1,000 shares of class A preferred stock (no par value) to be offered at \$100 per share. The proceeds are to be used to build a new warehouse at the company's plant in Dothan, Ala. No underwriting involved.

Hershey Creamery Co.—Par Value Changed—

than other dry soluble coffee now on the market and may be used in cold water to make iced coffee.

Shields & Co. and Clayton Securities Corp. are to receive, in addition to their underwriting commission, 22,500 shares each of the class B capital stock at 5c per share, such shares to be purchased for investment. Another 30,000 shares of the class B stock is expected to be sold at par to a person "with experience in the food business" who is expected to be employed soon to replace Mr. Morse as President and Francis H. Burr as Treasurer.

Household Finance Corp.—Registers With SEC

The corporation on April 25 filed a registration statement with the SEC covering 100,000 shares of 4% preferred stock, \$100 par value. The public offering price and underwriting terms are to be supplied by amendment. Lee Higginson Corp., Klöder, Peabody & Co. and William Blair & Co. are named as the principal underwriters. Net proceeds of the financing will be used to increase the working capital of the company which will be used for lending to the company's customers in the usual course of business or to reduce short-term bank loans incurred in order to provide additional funds for lending purposes.—V. 171, p. 1668.

Household Service, Inc., Clinton, N. Y.—Files With Securities and Exchange Commission

The corporation on April 18 filed a letter of notification with the SEC covering \$150,000 of first mortgage bonds due May 1, 1965, of which \$111,000 principal amount are to be offered in exchange for a like principal amount of 5% sinking fund 10-year serial debentures, series A, B and C, due respectively in 1956, 1957 and 1958. The issue will be underwritten by Mohawk Valley Investing Co., Inc., Utica, N. Y. The remaining \$39,000 of new bonds, together with any unexchanged bonds, are to be publicly offered at par. The proceeds are to retire debentures, to pay off mortgage and debt, and for expansion.—V. 168, p. 2119.

Houston Oil Co. of Texas (& Subs.)—Earnings

Period End, Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949		
Gross earnings	\$4,600,665	\$4,926,612	\$17,928,986	\$18,374,223
Profit before inc. taxes	2,123,316	2,023,501	7,612,548	7,470,585
Prov. for Fed. inc. tax.	520,050	501,090	1,744,966	1,551,240
Net profit	\$1,603,266	\$1,522,411	\$5,867,582	\$5,919,345
Common shares outstnd.	1,098,618	1,100,000	1,098,618	1,100,000
Earnings per com. share	\$1.46	\$1.38	\$5.34	\$5.38

—V. 171, p. 103.

Idaho Power Co.—Preferred Stock Authorized

The Federal Power Commission on April 20 authorized this company to issue and sell 20,000 shares of 4% cumulative preferred stock (par \$100). The company plans to enter into an underwriting agreement with Wegener & Daly Corp., of Boise, Idaho, providing for the purchase of the stock. The proposed underwriting agreement provides that the price to the company will be \$100 per share less the underwriter's commission of \$2.25 per share and that the initial public offering price will be \$100 per share. Proceeds of the issue will be used to finance the construction, extension and improvement of operating facilities, the company said. Issuance and sale of the stock was authorized by the Public Utilities Commissioner of Oregon on March 30.—V. 171, p. 1460.

Illinois Terminal RR.—March Earnings

Period End, Mar. 31—	1950—Month—1949	1950—3 Mos.—1949		
Ry. oper. revenues	\$936,990	\$932,512	\$2,545,805	\$2,946,330
Net ry. oper. income	79,222	107,278	142,142	324,057
Other income	3,367	2,437	5,628	6,410
Total income	\$82,589	\$109,715	\$147,770	\$330,467
Misc. deductions	1,696	1,352	4,559	4,164
Fixed charges	47,051	46,894	140,581	141,034
Net income	\$33,842	\$61,469	\$2,630	\$185,269

—V. 171, p. 1568.

International Business Machines Corp.—Stock Incr.

The stockholders on April 25 approved a proposal to increase the authorized common stock from 2,860,786 to 3,360,786 shares to provide for the payment of future stock dividends. At present there are 2,763,548 common shares outstanding. The company paid 5% stock dividends each on Jan. 25, 1950 and Jan. 28, 1949.

CONSOLIDATED STATEMENT OF EARNINGS

Quarter Ended March 31—	1950	1949	1948
Profit before taxes	\$14,092,736	\$12,729,910	\$11,038,281
U. S. Federal & Can. income taxes	5,486,400	4,911,600	4,342,400
Net profit	\$8,606,336	\$7,818,310	\$6,695,881
Common shares outstanding	2,763,548	2,632,007	2,506,712
Earnings per common share	\$3.11	\$2.97	\$2.67

—V. 171, p. 1149.

International Furniture Co.—Debs. Placed Privately

The company on Oct. 7, 1949, completed negotiations with the Aid Association for Lutherans and Modern Woodmen of America for a long term loan represented by \$1,250,000 4% first mortgage debentures payable in monthly installments of principal and interest aggregating \$11,405 to June 1, 1959 with a balance of \$272,002 due July 1, 1959. The proceeds were used to retire current bank debt and increase working capital.—V. 171, p. 360.

Interstate Power Co.—Registers With SEC

The company on April 19 filed a registration statement with the SEC covering the securities involved in its bond, preferred stock and common stock financing proposal. The proposal, scheduled for an SEC hearing on May 4 under the Holding Company Act, involves the issuance and sale of \$3,000,000 of first mortgage bonds, series due 1980, and 275,000 shares of additional common stock, \$3.50 par, to be offered at competitive bidding, together with 100,000 shares of \$50 par preferred stock to be issued and sold at public or private sale through a negotiated underwriting. Proceeds would be used to pay off certain outstanding indebtedness and to finance 1950 construction expenditures.—V. 171, p. 1668.

Investors Stock Fund, Inc.—Has \$14,506,338 Assets

Total assets of this fund as of April 13, 1950 were \$14,506,338.—V. 171, p. 5.

Jefferson Custodian Fund, Inc.—Registers With SEC

The corporation on April 26 filed a registration statement with the SEC covering 100,000 shares of capital stock (par \$1) to be offered through Frank M. Cryan Co., Inc., New York.

John Hancock Mutual Life Insurance Co.—Highlights for 1949

	Dec. 31, '49	Dec. 31, '48
Assets	2,696,506,366	2,464,642,101
Liabilities and contingency reserves	2,504,291,449	2,291,567,821
Unassigned funds (surplus)	192,214,918	173,074,280
Paid to or set aside for policyholders and beneficiaries	405,364,769	376,035,877
Total insurance in force	10,436,739,685	9,893,597,091
Total income	490,863,990	453,073,981
Dividends payable to policyholders in following year	40,408,419	34,168,484
Effective rate of int. on new investments	3.34%	3.16%
Avg. net int. earned on total invested fds.	2.96%	2.92%

—V. 171, p. 949.

Johnston Mutual Fund Inc.—Net Asset Value Up

On March 31, 1950, total net assets of the fund amounted to \$57,834, and the net asset value per share was \$25.87, as compared to \$25.74 on Dec. 31, 1949, and \$24.23 on March 31, 1949.—V. 171, p. 1569.

Kansas City Power & Light Co.—Earnings

12 Months Ended Feb. 28—	1950	1949
Operating revenues	\$29,925,375	\$28,448,001
Operating expenses	21,354,958	20,295,283
Federal income taxes payable	2,643,087	2,300,143
Operating income	\$5,927,331	\$5,852,573
Other income (net)	89,119	154,536
Gross income	\$6,016,450	\$6,007,109
Income deductions	1,511,863	1,533,525
Net income	\$4,504,587	\$4,473,584

—V. 171, p. 1358.

Kansas City Southern Ry.—Earnings

Period End, Mar. 31—	1950—Month—1949	1950—3 Mos.—1949		
Railway oper. revenues	\$3,406,061	\$3,490,344	\$9,766,006	\$10,104,312
Railway oper. expenses	1,837,444	1,903,368	5,387,133	5,541,441
Federal income taxes	380,000	400,000	995,000	1,125,000
Other railway tax accr.	181,000	175,000	547,000	500,000
Equip. rents (net dr.)	216,381	194,309	603,952	544,376
Jt. facility rents (net dr.)	3,870	7,065	11,367	67,927
Net ry. oper. income	\$787,366	\$810,102	\$2,241,554	\$2,401,873

EARNINGS OF LOUISIANA & ARKANSAS RY. CO.

Period End, Mar. 31—	1950—Month—1949	1950—3 Mos.—1949		
Railway oper. revenues	\$1,650,035	\$1,634,607	\$4,796,866	\$4,562,963
Railway oper. expenses	986,893	1,000,606	2,844,744	2,943,247
Federal income taxes	179,600	171,000	508,000	336,000
Other railway tax accr.	88,029	79,540	257,017	240,456
Exp. rents (net dr.)	57,593	57,644	199,400	173,471
Jt. fac.l. rents (net dr.)	14,364	16,577	47,000	48,964
Net ry. oper. income	\$323,557	\$309,239	\$940,615	\$770,825

—V. 171, p. 1358.

Kentucky Oil & Distributing Corp., Monticello, Ky.—Files With Securities and Exchange Commission

The company on April 18 filed a letter of notification with the SEC covering 16,500 shares of capital stock to be sold at par (10 cents per share) to four individuals in New York and New Jersey. The proceeds are for additional working capital. No underwriting involved.

Keyes Fibre Co.—Preferred Stock Offered—Public offering of the balance of 100,000 shares of first preferred stock, 5.6% series (par \$25), not exchanged under the offer to holders of preferred stock, was made April 25 by an underwriting group headed by Coffin & Burr, Inc., at a price of \$25.75 per share. As a result of the exchange offer, which expired April 24, the company will deliver 11,715 of these shares to preferred stockholders (who deposited 2,343 shares), leaving 88,285 shares for public offering. The new stock is convertible into common stock at the rate of 1 1/4 shares of common for each share of the first preferred.

PURPOSE—Proceeds of the offering will be used chiefly to retire at par price and accrued dividends all the company's present prior preferred and preferred stocks. Upon completion of the financing, capitalization will consist of \$2,439,000 of first mortgage 3 1/4% bonds, due April 1, 1965; 100,000 shares of the new first preferred stock, 60,000 shares of class A stock and 48,947 1/2 shares of common stock. **SALES AND EARNINGS**—Consolidated gross sales of the company in 1949 were \$7,107,173 and for the three months ended March 31, 1950, amounted to \$2,088,325. Consolidated net profit, after all charges including Federal taxes on income, was \$883,072 for 1949 and \$309,535 for the first three months of this year. The annual dividend requirements on 100,000 shares of new first preferred stock will be \$140,000. **COMPANY**—Manufactures a wide variety of molded pulp products and fibrous plastic articles composed of a combination of pulp and various resins. It has plants in Waterville and Fairfield, Me., and a molded pulp plant recently built at Hammond, Ind.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mortgage 3 1/4% bonds, due April 1, 1966	\$2,860,000	\$2,439,000
(Closed mortgage)		
*First preferred stock (\$25 par value)	200,000 shs.	100,000 shs.
5.6% series		100,000 shs.
*Class A stock (\$10 par value)	60,000 shs.	160,000 shs.
*Common stock (\$1 par value)	\$500,000 shs.	\$149,947 1/2 shs.

*Pursuant to vote of the stockholders at a meeting on April 12, 1950, the certificate of organization of the company was amended (a) to authorize 200,000 shares of first preferred stock, issuable in series, of which the 100,000 shares of the 5.6% series offered are the initial series, (b) to change the 60,000 shares of class A stock of no par value into 60,000 shares of class A stock of the par value of \$10 per share, (c) to change the 150,000 shares of common stock of no par value into 150,000 shares of common stock of the par value of \$1 per share and (d) to increase the authorized common stock of the par value of \$1 per share from 150,000 shares to 500,000 shares. It includes 816 shares of class A stock and 1,452 shares of common stock issuable as of Feb. 28, 1950, to holders of class A stock and common stock of the predecessor company, Keyes Fibre Co., Inc., pursuant to the plan of reorganization of that company confirmed by U. S. District Court on March 18, 1935, the certificates for which have never been surrendered. Of the 500,000 shares of common stock, 125,000 shares are reserved for conversion of the first preferred stock, 5.6% series and 90,000 shares for conversion of the class A stock.

UNDERWRITERS—The names of the several underwriters and the percentages of such of the 100,000 shares of new preferred stock not taken by the holders of the outstanding preferred stock pursuant to the company's exchange offer to them, which said underwriters respectively have agreed to purchase as follows:

Coffin & Burr, Inc.	30%	Julien Collins & Co.	5%
Paine, Webber, Jackson & Curtis	15	H. M. Payson & Co.	5
Blair, Rollins & Co., Inc.	12	Maine Securities Co.	4
F. S. Moseley & Co.	12	Chas. H. Gilman & Co., Inc.	3
Stone & Webster Securities Corp.	12	Chace, Whiteside, Warren & Sears, Inc.	2

—V. 171, p. 1569.

Kingston Products Corp.—Files With SEC

The corporation on April 20 filed a letter of notification with the SEC covering 11,000 shares of common stock to be offered at the market, through Hemphill, Noyes & Co., the proceeds to go to two selling stockholders.

Leadville Lead Co., Denver, Colo.—Files With SEC

The company on April 20 filed a letter of notification with the SEC covering 100,000 shares of common stock to be offered at \$1.50 per share. The proceeds are to be used to pay for indebtedness, property additions and drilling. No underwriting involved.

Lehigh Valley Coal Co. (& Subs.)—Earnings

Period End, Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949		
Gross sales	\$4,956,231	\$7,058,049	\$27,096,554	\$27,969,447
Loss before inc. taxes	476,417	89,186	\$885,527	254,335
Prov. for State inc. tax.	1,615	2,045	229,090	Cr102,125
Net profit	\$478,032	\$91,231	\$656,437	\$152,210

*Profit.—V. 170, p. 1701.

Lehigh Valley Coal Corp. (& Subs.)—Earnings

Period End, Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949		
Gross sales	\$6,456,857	\$8,058,163	\$31,995,966	\$30,604,767
Profit bef. inc. taxes	\$363,325	75,580	1,503,734	174,842
Prov. for State inc. tax.	1,615	2,045	439,873	Cr238,975
Minority interest	Cr1,137	267	4,673	75.
Net profit	*\$363,803	\$73,248	\$1,039,288	\$412,762

*Loss.—V. 170, p. 1701.

Lehigh Valley RR. Co.—Par Value Changed, Etc.

In accordance with the provisions of the readjustment plan, the stockholders on April 11 approved proposals to change the par value of the capital stock from \$50 to no par; establish the value of 1,497,050 no par shares at \$60,501,700 and reserve 287,016 shares of authorized unissued capital stock for issuance to holders of general consolidated mortgage bonds.—V. 171, p. 1358.

Lehigh Valley Transit Co.—Proposed Sale

See National Power & Light Co. below.—V. 171, p. 1569.

Lever Brothers Co.—Lipscomb Heads Division

Charles T. Lipscomb, Jr. has been named President of the company's Pepposon Division, effective immediately. He comes to his new post from McKesson & Robbins, Inc., with which he has been associated since 1942, most recently as Vice-President and General Sales Manager.—V. 171, p. 464.

Lincoln Housing, Inc., Lincoln, Neb.—Files With SEC

The company on April 17 filed a letter of notification with the SEC covering 500 shares of common stock to be offered at par (\$100 per share), the proceeds to be used to construct rental housing. No underwriting involved.

Lindsay Light & Chemical Co.—Earnings

Quarter Ended March 31—	1950	1949
*Net income	\$71,782	\$78,506
†Earnings per common share	\$1.12	\$1.20

*After depreciation and provision for Federal income taxes. †After payment of preferred dividends.—V. 170, p. 2026.

Ludlow Typograph Co.—Stock Increased

The stockholders on Feb. 14 voted to increase authorized \$5 par common stock from 30,000 to 100,000 shares and to change certain rights of capital shares to enable the directors from time to time to declare and pay dividends on preferred shares, without respect to the fiscal year or other period in which net profits availed of for such dividends have been earned.—V. 158, p. 1349.

Mack Trucks, Inc.—To Consolidate Operations

Enclosure of the large new manufacturing addition to the above company's International Plainfield Motors plant under construction in Plainfield, N. J., by the Wigton-Abbott Corp., engineers and contractors, was announced on April 2. Part of the recently announced Mack program to combine operations of the new Brunswick and Plainfield plants at Plainfield, the new structure contains a total of 148,400 square feet, incorporating into its construction an existing building of 19,200 square feet, for a net addition of 129,200 square feet of manufacturing space.

CONSOLIDATED INCOME ACCOUNT

Three Months Ended March 31—	1950	1949
Net sales	\$24,507,999	\$17,494,062
Net loss—before provision for Fed. income tax	147,074	803,090
Provision for Canadian income tax	35,295	29,300
Estimated recovery of Federal income tax through carry-back	Cr22,000	Cr325,000
Net loss transferred to surplus	\$180,369	\$507,090
*Loss per share of common stock	\$0.11	\$0.30

*Based on 1,494,668 shares.—V. 170, p. 2026.

Magma Copper Co.—Earnings

Quarters End, Mar. 31—	1950	1949	1948	1947
*Net profit	\$312,034	\$220,240	\$165,045	\$268,234
No. of capital shares	612,000	612,000	408,000	408,000
Earnings per share	\$0.51	\$0.36	\$0.40	\$0.65
Pounds of copper prod.	14,394,453	9,246,885	9,120,940	5,474,970

*After charges and Federal taxes.—V. 170, p. 788.

Maine Public Service Co.—Registers With SEC

The company on April 24 filed a registration statement with the SEC covering 30,000 shares of its 5 1/2% preferred stock (cumulative—\$20 par). Proceeds of the stock sale will be used for construction expenditures. The stock is to be offered for sale through an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane and seven other firms. The public offering price and underwriting terms are to be supplied by amendment.—V. 171, p. 1049.

Marmon-Herrington Co., Inc.—Assets of Unit Sold

As of Feb. 28, the land, buildings and equipment of the Mer Engineering Co., a subsidiary, were sold for \$450,000 of which \$200,000 was paid in cash with the balance to be paid over a 5-year period and secured by a first mortgage on the real property and a chattel mortgage on the machinery and equipment.—V. 164, p. 1211.

McCull-Fontenac Oil Co., Ltd.—To Expand

This company, it was announced on April 24,

Michigan Gas & Electric Co.—Financing Program—

To finance its construction program, the company in March stated that funds for this purpose would be provided approximately as follows: \$240,000 from the sale of 12,000 additional shares of common stock to common stockholders at \$20 per share; \$500,000 from sale of first mortgage bonds, series C; \$250,000 from sale of 2,500 shares of preferred stock (par \$100); and \$1,170,000 from other funds. It is estimated that it would spend approximately \$1,100,000 in 1950 and \$560,000 each in 1951 and 1952 for additions and improvements to its property. See V. 171, p. 1049.

Mid West Refineries, Inc.—Unit Sells Assets—

The company has announced sale to the Ashland Oil & Refining Co. of the inventories, trademarks, and most physical properties of the National Refining Co., a wholly-owned subsidiary.—V. 169, p. 1147; V. 158, p. 893.

Mining Corp. of Canada, Ltd.—Secondary Distribution

A secondary distribution of 32,200 shares of common stock (no par) was made on April 27 by Reynolds & Co. at \$10.62½ per share, with a dealer concession of 30 cents per share.—V. 169, p. 1781.

Minneapolis Gas Co.—Paying Agent—

The Chemical Bank & Trust Co., New York, N. Y. has been appointed paying agent in New York City for principal and interest of \$4,000,000 first mortgage bonds.—V. 169, p. 2211.

Minneapolis-Honeywell Regulator Co.—Earnings Rise

Table with 3 columns: 3 Months Ended March 31, 1950, 1949. Rows include Sales, Net income after provision for taxes, Earnings per common share, and After preferred dividends and based on 2,534,888 shares of common stock outstanding.

Conversion Price of Preferred Stock Changed—

As a result of the two-for-one split-up of the common stock which became effective March 31, 1950, the price at which the common stock is deliverable upon conversion of the 3.20% convertible preference stock, series A, has been changed from \$75 to \$37.50 per share.

To effect the split-up, the stockholders on March 28 approved a proposal to change the authorized common stock from 1,500,000 shares, par \$3, to 3,300,000 shares, par \$1.50.—V. 171, p. 1569.

Mission Dry Corp.—Registrar Appointed—

The Chase National Bank has been appointed registrar of the common stock, \$1 par value.—V. 168, p. 153.

Mississippi River Fuel Corp.—Stock Subscriptions, Etc.

The corporation announced that of the 245,708 shares of common stock offered to shareholders, 234,622 shares had been subscribed upon expiration of the subscription period on April 24. Union Securities Corp. and associates, who underwrote the offering of these shares, have announced that there will be no public reoffering of the 11,086 shares of unsubscribed stock (see offering in V. 171, p. 1570).—V. 171, p. 1669.

Monsanto Chemical Co. (& Subs.)—Earnings Higher—

Table with 3 columns: Three Months Ended March 31, 1950, 1949. Rows include Net sales, Other, Total income, Cost of goods sold, Selling, administrative and research expenses, Provision for employee bonus, Income charges, Net income applicable to minority interests, Provision for income taxes, Net income, and Earnings per common share.

NOTE—The provision for depreciation and obsolescence for the three months ended March 31, 1950 and 1949 amounted to \$2,436,643 and \$2,312,811, respectively.

To Increase Phosphorus Output—

Plans to construct the sixth electric furnace at Monsanto, Tenn., for the production of elemental phosphorus were announced by this company on April 18.

The new furnace, which will have a capacity of 25,000 kw, will be the largest phosphorus furnace in the world and one of the largest electric furnaces ever built.

The new furnace is expected to be completed during January, 1951. Additional expansion of the Phosphate Division's plant at Trenton, Mich., also was announced. The facilities there for the production of sodium and ammonium phosphates will be expanded. Facilities at the division's Carondelet, Mo., plant for the production of calcium phosphates also will be enlarged.—V. 171, p. 1570.

Moore-McCormick Lines, Inc.—Free of Debt—

A. V. Moore, President, on March 27 reported that the company was cleared of the last of its mortgage debt in 1949. A total of \$11,015,292 was actually paid off during the year from funds accumulated in two reserve funds. As of Dec. 31, 1949, the fleet of 35 owned vessels was free and clear of all mortgage indebtedness. In addition, about \$10,000,000 remained in the two reserve funds.—V. 170, p. 2438.

Mullins Manufacturing Corp.—Earnings—

Table with 3 columns: Three Months Ended March 31, 1950, 1949. Rows include Net sales, Net income before Federal income taxes, Provision for Federal income taxes, Net income, and Earnings per share.

—V. 171, p. 1184.

National Container Corp.—Purchases Warrants—Offers Extended—

Samuel Kipnis, President, reports that in March the company purchased at 50 cents each a total of 55,000 warrants, each good for the purchase of one share of the company's common stock.

The warrants were purchased from other than management holders in accordance with offers they have made to the company. These purchases leave outstanding about 123,000 warrants, covering the same number of common shares. Warrants expire Aug. 1, 1950.

Mr. Kipnis stated that if other warrant holders wish to sell warrants the company will purchase them at the office of the Corporation Trust Co., 120 Broadway, New York 5, N. Y. The offer is subject to withdrawal at any time without notice.—V. 171, p. 1669.

National Dairy Products Corp.—Quarterly Sales and Earnings Higher—

Sales tonnage and earnings of this corporation for the first quarter of this year are both up from the corresponding period of last year. E. A. Van Bomel, President, told stockholders at the annual meeting on April 20.

"While complete results for the first quarter of this year are not yet available," Mr. Van Bomel said, "preliminary reports indicate an increased volume of sales with a corresponding improvement in earnings."—V. 171, p. 697.

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

Table with 5 columns: 3 Mos. End. Mar. 31, 1950, 1949, 1948, 1947. Rows include Gross sales, less disc't, returns and allow., Cost of goods sold, gen. and admin. exps., Prov. for depl. & depr., Operating profit, Other income, Total income, Interest on funded debt, Prov. for doubtful accts., Miscell. deductions, Prov. for income taxes, Net profit, Common shares outstdg., and Earn. per sh., com. stk.

—V. 171, p. 1184.

National Investors Corp.—Net Assets Higher—

The net assets of this corporation increased to \$19,899,546 on March 31, 1950, from \$19,069,105 on Dec. 31, 1949, according to Francis F. Randolph, Chairman of the Board. The asset value of the company's capital stock on March 31, 1950 was \$9.72 per share, which compares with \$9.46 on Dec. 31, 1949, and \$8.02 on March 31, 1949.

On March 31, 1950, unrealized appreciation was \$5,650,966. During the quarter there was an increase of 31,724 shares outstanding.—V. 170, p. 1300.

National Malleable & Steel Castings Co.—Stock Incr.—

The stockholders, on March 29, voted to increase the authorized common stock from 600,000 to 1,000,000 shares, of which there are now 474,861 shares outstanding. The company has no present plans to issue additional shares. The increase in common shares was voted to provide stock to acquire additional businesses should a favorable opportunity arise in the future.—V. 171, p. 1263.

National Power & Light Co.—To Sell Unit—

The company on April 21 notified the SEC of its proposal to sell its stock interest in Memphis Generating Co. to the Tennessee Valley Authority.

Under a contract dated April 7, 1950, Memphis will sell and TVA will acquire, for the sum of \$1,405,000 in cash, the 38,000 shares (100%) of outstanding common stock, \$100 par, of Memphis. The sale by National is said to be a further step in compliance with an August, 1941 order of the Commission directing the dissolution of National.

According to the notice, TVA is acquiring the securities "for the purpose of enabling it to acquire the physical properties of Memphis." The notice also states that a limited number of purchasers who evidenced an interest in purchasing the Memphis stock were invited to submit bids in writing on April 6, 1950, and that the bid of TVA was the highest received.

National also has notified the SEC of its proposal to sell its interest in Lehigh Valley Transit Co. to The Cincinnati, Newport & Covington Ry. Co., of Covington, Ky., again as a further step in compliance with the 1942 order.

National owns 545,610 shares of the Lehigh common stock, the balance (454 shares) being owned by the public. Under a contract dated April 6, 1950, National will sell the stock to Cincinnati-Newport for \$810,500 in cash. According to the notice, "It is the intention of purchaser to retain the present officers and employees of Lehigh and to proceed as rapidly as practicable with Lehigh's present program of conversion of existing equipment to rubber tire vehicles."—V. 171, p. 1570.

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

Table with 3 columns: Quarter Ended March 31, 1950, 1949. Rows include Income from operations and income from interest and dividends, Provision for depreciation and depletion, Interest, bond discount and expense, Provision for Federal taxes on income, Net income, and Earnings per share.

*After deducting cost of sales, selling and general expenses and all other expenses except those shown separately above. †Based on 7,361,850 shares presently outstanding (giving effect to recent three-for-one stock-split).—V. 171, p. 1570.

Nazareth Cement Co.—Par Value Changed—

The stockholders on April 3 approved a proposal to change the par value of the common stock from no par to \$10 per share. No change would be made in the number of shares.—V. 156, p. 1610.

New England Gas & Electric Association—Earnings Up—

The Association, in a summary of earnings for the 12 months ended March 31, 1950, shows a balance to surplus for that period of \$2,442,914 on a consolidated basis. After allowance for annual dividends on the preferred shares, but before deduction of sinking fund requirements of \$388,500 per annum on the outstanding consolidated debt of the system, the balance of \$2,054,414 amounts to \$1.51 per share on the 1,384,361 common shares issued and outstanding compared with \$1.44 per share on the 1,246,011 shares outstanding for the corresponding previous period. These earnings are after all charges including Federal income taxes computed on the basis of a consolidated return.

Total consolidated operating revenues for the latest twelve months were \$29,196,192, compared with \$28,858,776 for the corresponding period last year, an increase of 1.169%. Net income before parent company charges and provision for all Federal income taxes was \$4,749,972 compared with \$4,178,342 for the twelve months ended March 31, 1949. Balance to surplus after all charges was \$2,442,914 for the twelve months ended March 31, 1950, compared with \$2,144,379 for the corresponding previous period.

Balance to surplus on a parent company basis was \$2,038,922 for the current twelve months compared with \$1,917,039 for the corresponding previous period, representing earnings per share on a parent company basis, after preferred dividends but before allowance for sinking fund requirements, of \$1.22 on 1,384,361 common shares issued and outstanding for the current period compared with \$1.26 on 1,246,011 common shares outstanding for the corresponding previous period.

Hearing May 3—

The Association's common stock financing proposal has been scheduled for SEC hearing on May 3, 1950.

As previously reported, the Association proposes to offer 138,800 additional common shares to its common stockholders of record on or about May 5, 1950, on the basis of one additional share for each 10 shares then held. No underwriting is involved, but a dealer-manager group will be engaged to solicit subscriptions from stockholders.

Proceeds of the stock sale will be applied to the retirement of short-term bank notes the proceeds of which were used in the purchase of additional common stock of subsidiaries, and any remaining balance will be set aside for additional acquisitions of subsidiaries' common stock.—V. 171, p. 1670.

New York, Ontario & Western Ry.—Plans Sale of Certain Properties—

L. J. Gebhardt and F. J. Sieghardt, trustees of the company, on April 13 notified stockholders and creditors that application will be made to U. S. District Court Judge E. A. Conger for an order authorizing them to sell to the highest bidder various units of equipment and items of personal property and several segments of railroad rights. All bids must be submitted to the trustees at their office, 39 Broadway, New York, not later than 4 p. m. on May 22.—V. 171, p. 1359.

New York State Electric & Gas Corp.—Offering to Common Stockholders Underwritten—The corporation, having split its common stock on a two-for-one basis, on

April 28 offered to its common stockholders of record April 27 a new issue of 272,380 shares of common stock at \$25.50 per share. The offer, which will expire May 12, is at the rate of one additional share for each seven shares held. Shares not subscribed for have been underwritten by a group headed by The First Boston Corp.

PURPOSE—Proceeds of the financing will be used to help pay for new construction estimated to cost \$55,800,000 in a three-year period ending in 1952. Projects included are new generating facilities at Greenwich and at Jennison, both of which are slated for completion by July of this year.

With this financing, the company will be capitalized with \$68,887,000 of funded debt; 223,250 shares of cumulative preferred stock and 2,179,046 shares of common stock.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding. Rows include First mortgage bonds (3 1/4% series due 1971, 2 3/4% series due 1977, 3% series due 1978, 2.80% series due 1979), Serial preferred stock (par \$100), 3.75% cumulative preferred stock, 4.50% cumulative preferred stock, 4 1/2% cum. pfd. stock (series 1949), Common stock (without par value), Elmira Water, Light & RR. Co. first consolidated mortgage 5% 50-year gold bonds, due 1956 (noncallable).

*The indenture as supplemented does not limit the amount of bonds which may be outstanding at any one time, but provides for the issuance of bonds in compliance with restrictions contained therein.

UNDERWRITERS—The names of the principal underwriters of such of the 272,380 shares of new common stock as are not subscribed for upon the exercise of the subscription warrants and the respective percentages of the unsubscribed stock which each has severally agreed to purchase are as follows:

Table with 2 columns: Name, Percentage. Rows include The First Boston Corporation (45%), Lehman Brothers (20%), Wertheim & Co. (20%), Merrill Lynch, Pierce, Fenner & Beane (15%).

—V. 171, p. 1570.

New York Steam Corp.—Earnings—

Table with 5 columns: Period End. Mar. 31, 1950, 3 Mos.—1949, 1950—12 Mos.—1949, Operating revenues, Net profit.

*After all charges and income taxes.—V. 171, p. 753.

New York, Susquehanna & Western RR.—Interest—

Interest warrant No. 14 on the terminal first mortgage 50-year 5% gold bonds, due 1943, will be paid on May 1, 1950, at the rate of 4% per annum; and said payment on registered bonds will be made to holders of record at the close of business on April 26, 1950.

The New York Stock Exchange on April 21 directed that the bonds be quoted ex-interest 2% on May 1, 1950; that the bonds shall continue to deal in "flat," and to be a delivery in settlement of Exchange contracts made beginning May 1, 1950, must carry interest warrants Nos. 15 and 16. Interest is payable at office of the railroad at Paterson, N. J.—V. 171, p. 1463.

New York Telephone Co.—Sells Holmes Unit—

It was announced on April 22 that this company had sold all of its stock in Holmes Electric Protective Co., a wholly owned subsidiary, to Grinnell Corp., Providence, R. I. Latter was founded in 1850 and provides an electric protective burglar alarm service to many of the leading businesses in New York City. The sale also carries with it control of two subsidiaries of the Holmes company engaged in a similar business in Philadelphia and Pittsburgh.

The amount of the sale price was not disclosed by either party to the transaction.—V. 171, p. 1570.

Northwest Airlines, Inc.—Defers Preference Dividend

The directors recently voted to defer the quarterly dividend due May 1, 1950 on the 4.6% cumulative preference stock, par \$25. The last regular quarterly payment of 22 3/4 cents per share was made on this issue on Feb. 1.

In announcing the above action, the company stated that the deferment was due to requirements of a bank credit agreement entered into Sept. 1, 1949 to finance the purchase of aircraft.

Under the loan agreement, the company may pay dividends on cumulative preference stocks so long as the earned surplus account is equal to a specified amount. Until the present time, the account had been sufficient to allow such dividends and they have been paid, including one last Feb. 1.

In a letter to the stockholders the company said it was the board's policy to declare the deferred dividend as soon as the earnings improve, sufficiently so that the company can meet requirements of the credit agreement. The company's cash position is now satisfactory.—V. 171, p. 1184.

Ohio Edison Co.—SEC Registration Statement Amended

In an amendment filed with the SEC on March 17, the company disclosed that of the 1,691,114 shares of common stock (par \$8) registered, 1,636,221 shares have been issued to stockholders through rights and in exchange for common stock of Ohio Public Service Co. and the balance of 54,893 shares have been removed from registration.

Bond Proposal Hearings—

The SEC on April 25 issued an order giving interested persons until May 3, 1950, to request a hearing upon the \$58,000,000 bond financing proposal of this company.

Ohio Edison proposes to issue and sell, at competitive bidding, \$58,000,000 of first mortgage bonds due 1980. Proceeds of the financing, together with \$7,500,000 of short-term bank loans, would be used to redeem and retire outstanding debt securities aggregating \$58,600,000 of The Ohio Public Service Co. to be assumed by Ohio Edison in connection with the merger of the two companies heretofore approved by the Commission and expected to be consummated May 1, 1950. The remaining proceeds would be applied to the payment of \$380,000 of duplicate interest and expenses and to 1950 construction expenditures.—V. 171, p. 1671.

Olin Industries, Inc.—Lea Elected a Director—

Robert W. Lea, President of Johns-Manville Corp., has been elected a member of the board of directors.

Mr. Lea is also a director of the Curtiss-Wright Corp., Universal Pictures Co., Inc., West Virginia Coal & Coke Corp., and is a member of the Board of Managers of the Delaware, Lackawanna & Western RR. Co.—V. 170, p. 2228.

Oklahoma Gas & Electric Co.—Bond Financing—

The SEC on April 21 issued an order giving interested persons until May 3 to request a hearing upon the bond financing proposal of this company.

As previously reported, the company proposes to issue and sell, at competitive bidding, \$17,500,000 of first mortgage bonds, series due May 1, 1980. Of the proceeds, \$7,899,750 would be used to redeem \$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 would be used to prepay short-term bank loans, and the balance (\$7,699,250) to finance construction additions and betterments.—V. 171, p. 1671.

Olympic Radio & Television, Inc.—Split-Up Voted—

The stockholders on April 24 voted to split the outstanding common stock on a 6-for-5 basis, by issuance to stockholders of one additional share for each five shares held of record April 24, 1950.—V. 171, p. 1050.

Pacific Cabinet & Radio Co., Van Nuys, Calif.—Registers With SEC—

The company on April 24 filed a registration statement with the SEC covering 168,125 of its common shares, 50¢ par value.

Of these shares, 131,250 shares are to be offered for sale by the company and 16,875 shares by a "selling stockholder." The public offering price is \$3.50 per share, with a 50¢ per share underwriting commission. Lester & Co. of Los Angeles is named as the principal underwriter.

The selling stockholder is Max Stettner, President and Director, who now owns 50% of the outstanding shares. Mr. Stettner and Joseph Benaron, Secretary-Treasurer and Director, who now owns the remaining 50% of the shares, have each agreed to option 10,000 shares of their holdings to the underwriter at a price of \$3 per share and for a period of five years.

According to the prospectus, the company will soon change its name to Mercury Television Mfg. Corp. It now has outstanding 29,500 shares of stock, divided equally between Stettner and Benaron. These shares are to be reclassified in May, 1950, as a result of which the holdings of each will become 14,750 shares. The total cost of these holdings, according to the prospectus, was \$40,787.

The company is primarily engaged in the assembly and sale of television receivers, radios and radio-phonograph combinations, a major part of which sales are made to Sears, Roebuck & Co. The net proceeds of the stock sale will be used by the company in part to pay indebtedness to Messrs. Stettner and Benaron, and to affiliated companies, in the approximate amount of \$88,904 (out of which Stettner and Benaron will repay a \$10,350 indebtedness to a subsidiary); and the remainder will be added to the company's general funds.

Pacific Power & Light Co.—Receives FPC Approval of Bonds—

The company on April 20 received final FPC authorization for the issuance of \$9,000,000 of first mortgage bonds as the FPC issued a supplemental order approving the coupon rate, the price to be paid the company and the initial offering price. See V. 171, p. 1671.

The Commission authorized the issuance and sale at competitive bidding April 7 but conditioned its order to require that the issuance and sale should not be consummated until the company submitted certain data on the bids it received and until FPC by subsequent order approved the coupon rate, the price to be paid the company as determined at competitive bidding and the initial offering price, if any, of the bonds.

On April 18 Pacific Power notified the Commission that it proposed to accept the joint bid of Blair, Rollins & Co., Inc., and Carl M. Loeb, Rhoades & Co., to purchase the bonds at a price of 101.8011, a coupon rate of 3% per year and the initial offering price for resale of the bonds to the public of 102.399% of the principal amount.—V. 171, p. 1671.

Page-Hersey Tubes, Ltd.—Debentures Offered—

A. E. Ames & Co., Ltd., Toronto, Canada, on March 27 publicly offered in Canada \$3,000,000 of 3% sinking fund debentures due April 1, 1965, at 99%.—V. 161, p. 1247.

Palestine Economic Corp.—To Distribute GE Products

Julius Simon, President of this corporation, and Earl C. Givens, Vice-President of International General Electric Co., Inc., announced on April 28 that their two companies have concluded an agreement making Palestine Economic Corp. the distributor of "General Electric" products in Israel.—V. 170, p. 2335.

Pell, de Vegh Mutual Fund, Inc., N. Y.—Registers—

The corporation on April 20 filed a registration statement with the SEC seeking registration of 100,000 shares of its capital stock.

Pennsylvania Coal & Coke Corp. (& Wholly-Owned Subs.)—Earnings—

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949
Net loss	\$90,753	*\$111,634
		\$333,055
		*\$572,306

*Net profit after income taxes.—V. 170, p. 2066.

Pennsylvania-Dixie Cement Corp. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—	1950	1949	1948	1947
Sales, less cash discounts and allowances	\$3,127,424	\$3,143,013	\$2,828,173	\$2,963,133
Cost of sales, ordinary taxes, oper. exps., etc.	2,760,567	2,456,849	2,400,628	1,919,622
Deprec. and depletion	196,072	179,785	156,430	134,806
Profit from operations	\$170,785	\$506,379	\$181,065	\$8,705
Other income	17,465	25,141	13,789	25,574
Net profit	\$188,250	\$531,520	\$194,854	\$34,279
Interest on funded debt	15,339	19,110	22,882	26,652
Prov. for Fed. inc. tax.	55,000	187,000	52,000	—
Net profit for period	\$117,911	\$325,410	\$119,972	\$7,710
Earnings per com. share	\$0.19	\$0.58	\$0.23	\$0.01

—V. 171, p. 1463.

Peoples Drug Stores, Inc.—New President—

G. B. Burns has been elected President, succeeding T. N. Beavers, who has been made Chairman.—V. 171, p. 1571.

Pet Milk Co.—Chairman Appointed—

W. T. Nardin has been appointed Chairman, and J. C. Naylor as Vice-President and General Manager.—V. 171, p. 952; V. 170, p. 110.

Pfeiffer Brewing Co.—Stock Split Approved—50¢ Quarterly Cash Rate to Be Maintained—Earnings 20% Ahead of Year Ago—

The stockholders on April 20 approved the proposal to increase the capital stock from 750,000 shares of no par value to 1,500,000 shares of \$5 par value and to issue two shares of the new stock in exchange for each share of no par stock held, it was announced by Alfred Epstein, President. Stockholders can exchange present shares for the new shares after June 3, 1950, he stated.

Mr. Epstein also issued the following statement:

"It is the intention of the board of directors to maintain the present 50-cent quarterly dividend rate on the new shares, commencing with the third quarter.

"In effect, this will result in doubling the cash payment. Dividend action on the new shares will be taken Aug. 2, 1950—the first dividend meeting to be held after the new certificates are made available to stockholders."

The directors also voted the regular quarterly dividend of 50 cents a share on the present stock, payable June 3, 1950 to stockholders of record May 15, 1950.

COMPARATIVE RESULTS FOR FIRST QUARTER

Three Months Ended March 31—	1950	1949
Net income after income taxes	\$768,521	\$639,902
*Earnings per share	\$1.23	\$1.07

*Based on the present 569,317 shares of capital stock outstanding. At the end of March, 1949, the company had only 429,453 shares of common stock outstanding—a 25% stock dividend was paid last September.

Discussing the outlook, Mr. Epstein went on to say that prospects "are distinctly encouraging."

"Progress on the new production facilities," he continued, "is making rapid headway and the expanded capacity should be available for the peak seasonal demand."

"When the plant additions are completed, Pfeiffer will have an annual capacity of 2,100,000 barrels—an increase of 40% over the 1949 capacity."—V. 171, p. 698.

Philadelphia Electric Co. (& Subs.)—Earnings—

12 Months Ended March 31—	1950	1949
Revenues from utility services	144,422,244	132,087,648
Operating expenses and taxes	110,675,721	103,475,993
Income from utility services	33,746,523	28,611,655
Other income (net)	841,477	481,520
Gross income	34,588,000	29,093,175
Interest on debt and other income charges	9,332,919	8,791,115
Amount remaining for stockholders	25,255,081	20,302,060
Dividends on preferred stock	2,993,775	2,993,775
Dividends on \$1 dividend preference com. stock	802,990	802,990
Dividends on common stock	12,546,850	11,671,488
Amount retained in the business	8,911,466	4,333,807
Shares outstanding at March 31—		
\$1 dividend preference common stock	802,990	802,990
Common stock	10,698,664	9,726,240
Earnings per share of common stock (on shares outstanding at March 31)	\$2.01	\$1.70
Dividends per share on common stock	1.20	1.20

—V. 170, p. 2587.

Philadelphia Gas Works Co.—Bank Loans Authorized

The company has received SEC authorization to issue and sell to three commercial banks \$2,000,000 of its 2% promissory note.

The notes are to be issued in two instalments of \$1,000,000 each not later than Dec. 31, 1950 and are to be repaid in 10 equal semi-annual instalments commencing Jan. 1, 1951.

Proceeds would be used for property additions to the Philadelphia Municipal Gas Works operated by the company.—V. 171, p. 1360.

Philip Morris & Co., Ltd., Inc.—Earnings, Etc.—

Fiscal Year Ended March 31—	1950	1949
Sales	\$255,752,000	\$228,372,000
Net income after taxes	15,303,184	12,498,058
Earnings per common share	\$7.26	\$5.84

New Preferred and Common Stocks to Be Offered—

The company on April 24 announced that the directors were considering the sale of \$13,061,000 preferred stock and 333,077 shares of common stock. Subscription to these new issues would be offered to the present common stockholders at the rate of one share of new preferred for each 15 common shares, and one share of new common for each six shares of common presently held.—V. 171, p. 1264.

Phillips Petroleum Co.—Quarterly Earnings—

Quarter Ended March 31—	1950	1949
Gross income	\$114,364,032	\$125,182,743
Net profit after all charges and taxes	10,049,580	12,713,254
Earnings per share	\$1.66	\$2.10

Gross income was below the first quarter of last year because of decreases in allowable crude oil production, smaller sales of purchased crude oil, and lower prices for most products. Sales volume for all products increased 7.6%. Motor fuel sales volume was up 12.2% compared with 3.2% for the industry.

A modern refinery and wax plant will be built in Eastern Venezuela to produce more than two million pounds of high-grade wax per year in addition to various other refined products. Construction is expected to begin in 1951 with operations starting in 1952.

The company's stock interest in American Independent Oil Co. as of April 15, 1950, was 33.54%.—V. 171, p. 1671.

Pittsburgh Consolidation Coal Co. (& Subs.)—Earnings—

Quarter Ended March 31—	1950	1949
Net profit after income taxes	\$822,551	\$3,980,673
*Earnings per common share	\$0.38	\$1.84

*Based on 2,165,723 shares of common stock outstanding.—V. 171, p. 363.

Pittsburgh Plate Glass Co.—Earnings—

Quarter Ended March 31—	1950	1949
Sales	\$69,785,926	\$70,735,310
Net income after income taxes	\$7,955,705	\$7,813,756
Earnings per share	\$0.88	\$0.87

*Before an appropriation of \$931,000 by the company for the replacement of plant and equipment at prevailing higher price levels.—V. 170, p. 2228.

Poli-New England Theatres, Inc.—Partial Redemption

Holders of first mortgage bonds due Nov. 15, 1958 are being notified that \$213,300 of these bonds have been drawn by lot for redemption through the sinking fund on May 25, 1950, at par and accrued interest. Redemption will be made at The New York Trust Co., New York, N. Y., corporate trustee.—V. 170, p. 2587.

Portland General Electric Co.—Earnings—

Period End. Mar. 1—	1950—3 Mos.—1949	1950—12 Mos.—1949
Gross operating revenues	\$6,267,560	\$5,434,559
Net profit after taxes	1,029,857	533,836
Com. shares outstg.	1,250,000	998,967
Earnings per com. share	\$0.82	\$0.53

*Average number outstanding.—V. 171, p. 1572.

Potomac Electric Power Co.—Registers With SEC—

The company on April 21 filed a registration statement with the SEC covering \$30,000,000 of first mortgage bonds, due May 1, 1955, and 710,700 shares of common stock, \$10 par value.

The additional shares of common stock are to be offered for subscription by holders of the 3,553,500 outstanding shares, on the basis of one additional share for each five shares held on the record date. Unsubscribed shares are to be purchased by underwriters. The record date, subscription price and underwriting terms are to be supplied by amendment. Dillon, Read & Co., Inc., of New York, heads a list of 10 firms which will underwrite the stock offering.

With respect to the sale of bonds, the public offering price, names of the underwriters and underwriting terms are to be supplied by amendment.

Of the net proceeds of the financing, \$20,550,000 will be used for the redemption of \$20,000,000 of first mortgage bonds, 3 1/4% series due 1966; \$6,000,000 for payment of a like portion of 2% bank loan notes payable on or before April 1, 1952; \$5,000,000 for retirement of 2% bank loan notes payable Oct. 30, 1950; and the balance, together with other company funds, for meeting its remaining construction expenditures during 1950. 1950 construction expenditures are estimated at \$17,000,000. Expenditures in 1951 and 1952 are estimated at \$14,700,000 and \$10,900,000, respectively.—V. 171, p. 1572.

Proctor & Gamble Co.—Registers With SEC—

Company on April 24 filed a registration statement with the SEC covering approximately 30,000 shares of its common stock for sale to the Trustees of The Proctor & Gamble Profit Sharing Dividend Plan and The Proctor & Gamble Stock Purchase Plan under which regular employees of the company and its subsidiaries are eligible to participate.—V. 171, p. 1050.

Provident Life Insurance Co., Bismarck, N. D.—Files—

The company on April 19 filed a letter of notification with the SEC covering 12,500 shares of common stock (par \$10) to be offered to stockholders at \$20 per share. The proceeds are to be used to maintain the proper ratio of capital and surplus to liabilities in connection with entering the accident and health insurance field. No underwriting involved.

Public Service Company of Colorado—To Split Stock—

The proposed amendment to the certificate of incorporation to be considered by stockholders at a special meeting to be held on May 22, 1950, provides for change in par value of common stock from \$20 par value to \$10 par value, each present share to be exchanged for two new shares.—V. 171, p. 1394.

Radio-Keith-Orpheum Corp.—Time for Consummation of Plan Extended—Appointment of Trustee Denied—

Ned E. Deplinet, President, has announced:

"The Special Expediting three-Judge Federal Court in New York on April 24 entered orders, confirming its rulings made from the bench at the hearing a few days ago, extending until Jan. 1, 1951 the time for consummation of RKO's reorganization plan and denying the motion of the Department of Justice for the appointment of a trustee of RKO to effectuate the reorganization plan.

"By the terms of the Consent Decree as amended, Howard R. Hughes is required by May 8, 1950 either to dispose of his holdings of stock of the New Picture Company or the New Theatre Company (as may elect) or to deposit with a trustee designated by the Court all of his shares of stock of one of such companies. By agreement with the Department of Justice, Mr. Hughes will be deemed to have complied with his obligations under the Decree in this regard if by May 8, 1950 he shall notify the Court which of such stocks he will deposit with such trustee and if he deposits such stock with the trustee within ten days after it is issued to him. The Decree provides that the trust shall terminate in any event if Mr. Hughes shall sell his holdings of stock in either company."—V. 171, p. 8.

Railway & Light Securities Co.—Asset Value Up—

The company announces that an interim appraisal as of April 17 showed asset coverage of its common stock was \$32.96 per share before allowance for the dividend of 30 cents per share payable May 1 to holders of record April 25. This represents an increase of 86 cents per common share over the March 31 figure.—V. 171, p. 1572.

Rheem Manufacturing Co.—Earnings—

Quarter Ended March 31—	1950	1949
Net sales	\$13,731,000	\$11,007,000
Net earnings after income taxes	930,009	563,500
*Earnings per common share	\$0.90	\$0.53

*After preferred dividends.—V. 171, p. 1394.

Rochester Gas & Electric Corp.—Preferred Stock Exchange Offer Underwritten—Additional New Preferred Publicly Offered—

The stockholders on April 26 were offered 50,000 shares of new 4.10% preferred stock, series H, plus a cash payment and dividend adjustment totaling \$5.16 1/4 per share in exchange for outstanding 4 1/4% preferred stock, series G, on a share-for-share basis. The First Boston Corp. heads a banking group which will purchase from the company any shares of new preferred not issued under the exchange offer plus 30,000 additional shares not being offered for exchange. The latter shares are presently being offered by the underwriters at \$100 per share plus accrued dividends from March 1. The offer expires at 3 p.m. on May 4, 1950.

PURPOSE—Proceeds from the financing will be used to redeem on May 29, 1950, all unexchanged shares of 4 1/4% preferred stock, of which there are 50,000 shares presently outstanding; to reimburse the company for unfunded costs of construction since 1947; to discharge \$1,000,000 short-term construction loans made in 1950 and for other corporate purposes.

OTHER FINANCING—Pursuant to the terms of an agreement, dated April 20, 1950, the company has agreed to sell to an institutional investor \$12,000,000 of its first mortgage 2 1/4% bonds, due 1980, series M, at 100% plus accrued interest. Under the terms of such agreement, \$9,000,000 principal amount of such bonds are deliverable on or before Aug. 31, 1950, and \$3,000,000 principal amount on or before Dec. 31, 1950. Out of the proceeds of the sale of such bonds the company will redeem \$7,657,000 outstanding bonds consisting of 3 1/4% bonds, series G, due 1966; 3 1/4% bonds, series H, due 1967, and 3 1/2% bonds, series I, due 1967, and will apply the balance to reimburse the company for unfunded costs of construction since Jan. 1, 1947, and to the cost of construction, completion, extension or improvement of facilities of the company or the discharge of notes incurred for such purposes.

To complete the company's construction program as presently contemplated through 1951, and which it is expected will require an aggregate of \$26,700,000, it is estimated that in addition to the funds provided as above and from accruals to depreciation reserve, approximately \$13,700,000 will have to be provided from additional financing. The method of obtaining these funds has not been determined, but may include bank borrowings, sale of bonds, preferred or common stock or some combination thereof.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

First mortgage bonds:	Authorized	Outstanding After Sale of New Pfd. Stock
4 1/2% bonds, series D, due 1977 (not redeemable until 1967)	—	\$6,000,000
3 1/4% bonds, series G, due 1966	—	13,000,000
3 1/4% bonds, due 1967, series H	—	3,000,000
3 1/2% bonds, due 1967, series I	—	11,657,000
3 1/4% bonds, due 1969, series J	—	8,223,000
3 1/2% bonds, due 1970, series K	—	15,000,000
3% bonds, due 1979, series L	—	16,677,000
Preferred stock, \$100 par value	*341,129 shs.	—
4 1/2% series F	—	120,000 shs.
4.10% series H	—	80,000 shs.
Common stock, no par value	1,250,000 shs.	967,000 shs.

*There are restrictions with respect to the issuance of additional bonds and preferred stock. It is proposed to redeem the series G, series H and series I bonds, totaling in principal amount \$7,657,000; out of the proceeds from the sale of the \$12,000,000 principal amount of series M bonds (see "other financing" above).

CONSTRUCTION PROGRAM—Continuing growth in the number of customers served, and increasing demands for electric, gas and steam services require the company to make substantial expansions of its facilities. During the years 1950 and 1951, the company expects to expend for new construction, subject to changes in cost, continued load growth, necessary financing and other factors, approximately \$26,700,000, allocated approximately as follows: 1950, \$14,100,000, and 1951, \$12,600,000. Approximately \$19,400,000 of these estimated expenditures will be for electric facilities, \$5,800,000 for gas facilities, \$600,000 for steam facilities and \$900,000 for other purposes.

UNDERWRITERS—The underwriters named below have severally agreed to purchase from the company the following percentages of the shares of new preferred stock offered but not issued under the exchange offer ("unexchanged stock") and the shares of new preferred stock not offered under the exchange offer:

The First Boston Corp.	52.0%
Lehman Brothers	13.5%
Wertheim & Co.	13.5%
Merrill Lynch, Pierce, Fenner & Beane	9.0%
George D. B. Bonbright & Co.	4.0%
Little & Hopkins, Inc.	2.0%
Erickson Perkins & Co.	2.0%
Sage, Ratty & Co., Inc.	2.0%
Tucker, Anthony & Co.	2.0%

Series G 4 1/4% Preferred Stock Called for Redemption

The corporation has elected to redeem and retire all its 4 1/4% preferred stock, series G (not exchanged pursuant to the exchange offer referred to above) and will redeem and retire all such stock on May 29, 1950 (the redemption date); at \$105 per share plus accrued dividends to such redemption date. Payment will be made at the Lincoln Rochester Trust Co., 183 Main Street East, Rochester 3, N. Y.; J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y., and the above-mentioned trust company are exchange agents. The exchange offer expires on May 4, 1950.—V. 171, p. 1464.

Russels Fifth Ave., Inc.—New President, etc.—

W. H. Weinstein has been appointed President to succeed David Nemerov, who has been made Chairman. Harold Russek has been made Executive Vice-President, and H. B. Weinstein, Treasurer and a director.—V. 164, pp.

St. Louis Southwestern Ry.—Lease Renewed—

The ICC has authorized this company to renew its lease of Paragould Southeastern Ry. Co. until 1990 under the same terms as the present lease.—V. 171, p. 1672.

San Jose Water Works—Earnings—

Table with 3 columns: Item, 1950, 1949. Rows include Operating revenue, Operating expenses and depreciation, Operating income, Non-operating income, Balance before deductions, Interest, etc., deductions (net), Net income, Dividends on preferred stock, Balance available for common stock, Shares outstanding (4 3/4% preferred, series A, 4 3/4% preferred, series B, Common).

Scott Paper Co.—Plans Stock Dividend—

The directors on April 27 announced that they would submit a plan to stockholders to double the number of outstanding shares of the common stock by issuing one additional share for each share outstanding at the close of business on July 27, 1950. The plan which would not change the stated capital of \$12,011,893 now applicable to outstanding shares will be submitted to stockholders for approval at a meeting on July 17, 1950. If the plan is approved, approximately 871,850 additional common shares will be issued. Shareholders will also be asked to approve an increase in the authorized number of common shares by 1,000,000 shares to re-establish and adequate reserve of authorized but unissued common shares. The directors declared a quarterly dividend of 90 cents per share on the common stock payable June 12, 1950 to holders of record May 29. This is an increase of 15 cents per share over the quarterly dividend paid in December of 1949 and March of this year. The directors also declared the regular quarterly dividends of 65 cents per share on the \$3.40 cumulative preferred shares and \$1 per share on the \$4 cumulative preferred shares, both payable Aug. 1, 1950 to holders of record July 17.—V. 171, p. 1672.

Scott Radio Laboratories, Inc.—New President, Etc.—

John Meck, President and owner of John Meck Industries, Plymouth, Wis., television and radio producer, was elected President of the Scott firm on April 18. He replaces H. S. Darr, Chairman, President and Treasurer, who remains a director. It was reported that Mr. Meck acquired controlling interest in Scott for between \$300,000 and \$400,000.—V. 170, p. 598.

Seranton-Spring Brook Water Co.—Bonds Authorized

The company on April 25 received SEC authorization to issue and sell an additional \$1,000,000 of its first mortgage bonds, 2 3/4% series due 1976, at 101 1/2% to John Hancock Mutual Life Insurance Co. Proceeds would be used to repay \$1,010,000 of outstanding bank loans incurred for construction purposes.—V. 171, p. 1673.

Seaboard Air Line RR.—Bids for Bonds—

The company has invited bids for the purchase from it of \$3,000,000 first mortgage bonds, series B, to be dated May 1, 1950, and to mature May 1, 1980. Bids must be received by 12 o'clock noon (EDT) on May 10 at the office of Wilkie Owen Farr Gallagher & Walton, 15 Broad St., New York 5, N. Y.—V. 171, p. 1572.

Selburn Oil Co., Ltd., Winnipeg, Canada—Secs. Offered

Melady, Sellers & Co., Ltd., Winnipeg, Canada, and associates, in March publicly offered in Canada for the account of selling security holders \$675,000 5% convertible debentures due April 15, 1960, and 327,500 shares of common stock (no par), at par for the debentures and 10 cents per share for the stock, in units of 500 shares with each \$1,000 of debentures.

Selected Industries, Inc.—Asset Coverage—

The summary of assets and liabilities shows that on March 31, 1950, the asset coverage of the 2 3/4% debentures was 677%, the asset coverage of the prior preferred stock was \$165.29 per share, and the asset coverage of the convertible stock was \$37.03 per share, after allowing for \$100 per share in respect of the prior preferred stock.—V. 171, p. 793.

Sentinel Radio Corp.—Stock Placed Privately—

Sulzbacher, Granger & Co. in March placed privately 40,000 shares of common stock (par \$1) at \$6.50 per share, the proceeds to be used for working capital. The directors on Feb. 9 authorized the issuance of 40,000 common shares of which 30,000 shares will be sold for \$4 per share to Sulzbacher, Granger & Co., New York, and 10,000 shares to Sanford Samuel, New York, for a total consideration of \$160,000, which with \$200,000 to be received from Louis Frankel of Chicago, in payment for a 4% subordinated note due Dec. 31, 1957, will be added to working capital. Mr. Frankel will receive an option to purchase 10,000 additional shares at \$4 per share, after expiration of 240 days from delivery of shares to Sulzbacher, Granger & Co., and then until earlier of Dec. 31, 1957, due date of note, or two years from date note is paid.—V. 171, p. 1186.

Sheep Creek Oil & Gas Co., Scottsbluff, Neb.—Files—

The company on April 17 filed a letter of notification with the SEC covering 2,750 certificates of interest to be issued at par (\$100 each), the proceeds to be used to acquire and prospect oil and gas tracts. No underwriting involved.

Skelly Oil Co.—Stock Dividend Ruling—

In connection with the recent declaration by the company of one additional share of common stock, par \$25, for each share held of record May 1, 1950, the New York Stock Exchange on April 21 directed that the common stock be not quoted or sold distribution until May 19, 1950; that all certificates delivered after May 1, 1950, in settlement of exchange contracts made prior to May 19, 1950, must be accompanied by due-bills, and that all due-bills must be redeemed on May 23, 1950. See also V. 171, p. 1611.

Skiatron Corp.—Offering Successful—

This corporation's stock issue has "comfortably exceeded the minimum requirements within the period stipulated in the offering," Arthur Levey, President, announced on April 26. Reporting to the stockholders' annual meeting, Mr. Levey stated that negotiations are in progress with three large corporations for the completion of improved demonstration models of the Supersonic large-screen TV projector. Mr. Levey declared that these projectors should find a wide market wherever a very large and bright TV picture is required, since they can be produced at substantially lower cost than competitive cathode ray models. The adaptation of the Supersonic projectors to color TV is also being explored, Mr. Levey added. Companies of national importance are now evidencing interest in the firm's basic patents outside the field of television reception, he added. These include high vacuum pumps, micro-wave generators, Supersonic carburetors, etc. Skiatron also plans to ready in the near future a model of its Subscriber-Vision system, which does not require the use of telephone lines and should therefore prove vastly superior to and more economical than the much publicized competitive subscription TV method, Mr. Levey concluded.—V. 171, p. 1036.

South Carolina Electric & Gas Co.—To Redeem Two Bond Issues—Plans New Financing—

The company will redeem on May 25, 1950, all of its outstanding \$19,200,000 3 3/4% first mortgage bonds, due 1973, and all its outstanding \$3,000,000 3 3/4% first mortgage bonds, due 1974. Immediate payment at the full redemption price of 106.25 for the 3 3/4% bonds and 103.87 for the 3 3/4% bonds, together with accrued interest to the redemption date, will be made at Bank of the Manhattan Company, trustee, in New York City. According to S. C. McMeekin, President, in the company's year-end report, it is planned to issue and sell \$3,000,000 additional preferred stock (par \$50) and \$3,000,000 additional bonds, the proceeds of which are to aid in financing the company's 1950 construction program, estimated at \$11,670,000. See also V. 171, p. 1673.

Southeastern Greyhound Lines—Proposed Exchange of Stock—

See Greyhound Corp. above.—V. 171, p. 698.

Southern California Edison Co.—Registers With SEC—

The company on April 24 filed a registration statement with the SEC covering 1,000,000 shares of its cumulative preferred stock (\$25 par value). The public offering price and underwriting terms are to be supplied by amendment. The First Boston Corp. and Harris, Hall & Co. (Inc.) are named as the principal underwriters. Net proceeds of the stock sale will be used to retire approximately \$13,000,000 of bank loan notes issued or to be issued as temporary financing of construction expenditures and to reimburse the company for monies expended for property additions and improvements. Funds at least equal to the amount of such reimbursement will be used for construction purposes.—V. 171, p. 1673.

Southern Fire & Casualty Co., Knoxville, Tenn.—Files With SEC—

The company on April 17 filed a letter of notification with the SEC covering 11,000 shares of capital stock (no par). Price, \$10 per share. Underwriters, Strader, Taylor & Co., Lynchburg, Va., and Bullington, Schas & Co., Memphis, Tenn. Proceeds, to finance growth and expansion.

Southern Natural Gas Co.—Case Before FPC—

The Federal Power Commission on April 20 granted the motion of this company for omission of intermediate decision procedure in the proceeding involving that company's application for authorization to expand the capacity of its pipeline system in the South. This means that the case will go directly to the Commission for decision without an intermediate decision by the Presiding Examiner. Public hearing on the application commenced April 4 and was concluded April 7.

The company is proposing to construct additional facilities in Texas, Louisiana, Mississippi, Alabama, Georgia and South Carolina. The project, estimated to cost \$32,928,630, would increase capacity of the company's pipeline system by 109,000,000 cu. ft. per day to a new total daily capacity of 529,000,000 cu. ft.—V. 171, p. 1673.

Southwest Lumber Mills, Inc.—Bonds Authorized—

The stockholder on April 11 approved a contract for the sale of two power plants owned and operated by the company at McNary and Flagstaff, Ariz., and a proposal to sell \$750,000 first (closed) 5% mortgage bonds, payable \$100,000 in each of first seven years and \$50,000 in the eighth year. Proceeds of the sale of the plants and bonds would be used in part to redeem the outstanding \$1,750,000 first mortgage bonds.—V. 170, p. 498.

Southwestern Associated Telephone Co.—Preferred Stock Offered—Public offering was made on April 26 of 16,500 shares of \$5.50 cumulative preferred stock (no par) by a banking group headed by Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp. and Rauscher, Pierce & Co., Inc. The stock is priced at \$101 per share plus accrued dividends from March 1, 1950.

The stock being offered represent the balance of an authorized issue of 26,500 shares of \$5.50 cumulative preferred stock, 10,000 shares of which were sold in October of last year. PURPOSE—Proceeds from this financing together with other funds will be used to pay demand notes for \$950,000 borrowed from General Telephone Corp. for construction purposes, demand note for \$365,125 given to that corporation in part payment for the stock of the Two States Telephone Co. and payment of Two States Telephone Co. bank loans totaling \$265,000. CONSTRUCTION PROGRAM—The company expects that construction expenditures will continue at a high level during the next few years. Plans have been made through 1950, in which year it is estimated that gross additions and betterments will be \$5,567,000, of which \$358,000 will be for land and buildings, \$1,775,000 for central office equipment, \$1,254,000 for station equipment, \$2,066,000 for outside plant and \$114,000 for furniture and office equipment and vehicles and work equipment. The company's plans for such future financing as may be required are not yet definite. It is expected, however, to use (a) funds from internal sources, the principal item of which is the provision for depreciation (estimated at \$816,000 for the year 1950); and (b) funds from the sale of additional securities, a substantial portion of which would be bonds and preferred stock, when and as required. Part of the funds needed will be supplied initially through temporary bank loans.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Item, Authorized, Outstanding. Rows include First mortgage bonds (3 3/4% series, due Oct. 1, 1974; 3 3/4% series, due March 1, 1979; 3 1/4% series, due 1980), Bank loan, due Jan. 1, 1951, 2 1/2% Cumul. pfd. stock, no par (issuable in series), \$2.20 preferred, \$5.50 preferred, Common stock (without par value), Two States Telephone Co. (First mtge. 30-year sinking fund 2 3/4% bonds, series A, due Aug. 1, 1976), Minority interest in common stock.

Standard Steel Spring Co. (& Subs.)—Earnings—

Table with 3 columns: Item, 1950, 1949. Rows include Quarter Ended March 31—, Net profit after taxes, Common shares outstanding, Earned per common share.—V. 171, p. 1465.

Standard Cap & Seal Corp.—Management Backed—

At the annual meeting held on March 28, the management's slate of directors was elected by a vote of 243,305 to 7,855. The efforts of an opposition group to elect two directors were defeated. The group was headed by J. A. Ryan and J. M. Carkner.—V. 170, p. 148.

Standard Oil Co. (New Jersey)—Annual Report—

Consolidated total income for 1949 was \$2,934,686,000. This was \$397,501,000 less than in the preceding year. The decrease of 12% was due in part to a smaller volume of sales, but chiefly to lower prices received by the affiliates for products. Costs and other deductions from income decreased 10% in comparison with 1948. Purchases of crude oil, petroleum products, and other merchandise, representing the most important cost factor, decreased 9% to \$1,264,822,000. Operating, selling, and administrative expenses decreased 6%.

Standard Steel Spring Co. (& Subs.)—Earnings—

Table with 3 columns: Item, 1950, 1949. Rows include Quarter Ended March 31—, Net profit after taxes, Common shares outstanding, Earned per common share.—V. 171, p. 1465.

Spiegel, Inc.—Improved Profit Continuing—

Though the national trend of retail sales volume to date in 1950 is only slightly ahead of 1949, Spiegel sales for the first quarter were up 15.76%. M. J. Spiegel Jr., President and General Manager, told stockholders at the annual meeting, held April 19. Mr. Spiegel said that the improved profit showing made by the firm during the last half of 1949 is continuing, and that the corporation should show a profit for the first six months of 1950, as compared to the loss reported for the first six months of 1949.—V. 171, p. 1611.

(A. E.) Staley Manufacturing Co. (& Subs.)—Earnings—

Table with 3 columns: Item, 1950, 1949. Rows include Three Months Ended March 31—, Gross earnings, Expenses, Depreciation, Federal income tax (est.), Net profit, Earnings per common share (846,506 shares)—V. 170, p. 1919.

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Consolidated total income for 1949 was \$2,934,686,000. This was \$397,501,000 less than in the preceding year. The decrease of 12% was due in part to a smaller volume of sales, but chiefly to lower prices received by the affiliates for products. Costs and other deductions from income decreased 10% in comparison with 1948. Purchases of crude oil, petroleum products, and other merchandise, representing the most important cost factor, decreased 9% to \$1,264,822,000. Operating, selling, and administrative expenses decreased 6%.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

Table with 4 columns: Item, 1949, 1948, 1947. Rows include Gross operating income, Non-oper. income, including dividends and interest, Total income, Operating charges: Purchase of crude oil, petroleum prod. and other merchandise, Oper. costs, selling and admin. expenses, Taxes, other than income taxes, Deprec. deplet., amort. and retirement, Inventory replac. adjust., Int. on funded and other long-term invest., Other interest, Foreign exch. adj. arising in consolidation, Adjust. of wartime and post-war reserves, Miscellaneous deductions, Prov. for est. inc. taxes, Inc. applic. to min. int., Restricted carn. from pipeline line operations, Net income, Divs. paid in cash, Divs. paid in stock, Earnings per share.

CONSOLIDATED BALANCE SHEET, DEC. 31

Table with 3 columns: Item, 1949, 1948. Rows include ASSETS—Cash, Marketable securities, at lower of cost or market, Acceptances, notes, and accounts receivable, less estimated doubtful accounts, Inventories: Crude oil and petroleum products, Other merchandise, Materials and supplies, Stocks of companies, owned over 50% in Europe and North Africa, at cost or less, and net amounts receivable, Other investments and long-term receivables (less estimated losses), Property, plant, and equipment (net), Special deposits and funds, Patents, copyrights, & goodwill, less amort., Prepaid and deferred charges, Total, LIABILITIES—Accounts payable and accrued liabilities, Long-term debt due within one year, Estimated income taxes payable, Funded and other long-term indebtedness, Deferred credits, Reserve for possible losses on foreign invest., Annuity, insurance, and other reserves, Equity of minority stockholders in affiliated companies, Capital stock issued (par \$25), Capital surplus, Excess of assets of consolidated companies acquired over cost, Earn. reinvested and employed in business: Standard Oil Co. (N. J.), parent co., Other companies consolidated, Total, CONTINGENT LIABILITIES—The companies were contingently liable at Dec. 31, 1949, for guaranteed notes, loans, etc., of approximately \$54,000,000, including \$37,500,000 of loans made by insurance companies to Trans-Arabian Pipeline Co. In addition to \$37,500,000 included in the foregoing, the parent company has guaranteed payment of liabilities of consolidated companies with respect to property purchases amounting to \$3,500,000. At Dec. 31, 1949, consolidated companies had long-term rental agreements expiring more than three years after that date, covering tankers, service stations, and office buildings. Estimated annual rentals under such agreements amount to \$18,000,000.—V. 171, p. 594.

Standard Steel Spring Co. (& Subs.)—Earnings—

Table with 3 columns: Item, 1950, 1949. Rows include Quarter Ended March 31—, Net profit after taxes, Common shares outstanding, Earned per common share.—V. 171, p. 1465.

Sterling Aluminum Products, Inc.—Increases Par Value of Shares—

The stockholders on April 4 approved a proposal to increase the par value of the authorized 1,000,000 shares of capital stock from \$1 to \$5 per share and authorized issuance of one new share in exchange for each of the 369,750 \$1 par shares now outstanding. In connection with the change, the capital stock account will be increased from \$369,750 to \$1,848,750 by transfer of the entire present capital surplus of \$1,355,750 and an additional \$123,250 from earned surplus.—V. 169, p. 12.

Speculators, Inc., Washington, D. C.—Files With SEC—

The corporation on April 17 filed a letter of notification with the SEC covering 150,000 shares of capital stock (no par). Price, \$1.50 per share. Underwriter, none. Proceeds, for working capital.

Stratton & Terstegge Co.—Note Placed Privately—The company has placed privately with an institutional investor a \$1,000,000 4 1/4% promissory note due April 25, 1965, through Dovenmuehle, Inc., Chicago.—V. 167, p. 1594.

Suburban Gas Service, Inc.—Secondary Offering—Lester & Co. and Wagenseller & Durst, Inc., Los Angeles, Calif., on March 24 sold publicly at \$3.75 per share 25,820 of 26,650 shares of common stock (par \$1) purchased from H. E. Owens, Vice-President and Treasurer. The remaining 830 shares were reserved for employees of the company.—V. 170, p. 535.

Suburban Propane Gas Corp.—Reports Record Earns.—Declares Initial Dividend—

Quarter Ended March 31— 1950 1949
 Net earnings after Federal income taxes \$207,849 \$164,890
 Mark Anton, President, on April 24 pointed out that earnings after taxes in the full year 1949 amounted to \$1,421,183 and that the first quarter was normally the lowest due to the seasonal influence on sales.
 Reporting on two recent purchases of properties in Western New York State, the Cortland County LP Gas Corp. and the Pottergas Service of the Pegasus Corp., Mr. Anton stated that these purchases were in line with the company's policy of expanding in territories adjacent to present operating areas.
 The directors have declared the first quarterly dividend of 21 cents per share, payable May 15 to common stockholders of record as of May 1.—V. 171, p. 1465.

Sun Chemical Corp. (& Subs.)—Quarterly Earns. Rise
 Quarter Ended March 31— 1950 1949
 Net sales \$8,230,607 \$3,407,284
 Net profit after income taxes 312,577 224,266
 Earnings per common share \$0.24 \$0.17
 —V. 169, p. 209.

Sutherland Paper Co.—Quarterly Earnings Higher—
 Three Months Ended March 31— 1950 1949
 Net sales \$8,544,991 \$6,578,195
 Costs and expenses 7,713,682 5,951,867
 Provision for Federal income tax 316,000 238,005
 Net income \$515,309 \$388,323
 Earnings per common share \$1.39 \$1.13
 *After dividend requirements on 4 1/4% cumulative preferred stock.—V. 170, p. 2587.

Sylvania Electric Products Inc.—New Headquarters—The corporation announces the consolidation of its New York offices in a new headquarters at 1740 Broadway, New York 19, N. Y., as of May 1, 1950.—V. 170, p. 2134.

Taunton Gas Light Co.—Consolidation Approved—The stockholders of this company and of Attleboro Gas Light Co. have authorized merger of the two companies with Taunton Gas Light Co. as the surviving corporation.—V. 171, p. 1299.

Taylor-Wharton Iron & Steel Co.—New President, Etc.
 O. DeG. Vanderbilt, III has been elected President and O. DeG. Vanderbilt, Jr. will continue as Chairman of the Board and the company's chief executive officer.
 G. R. Hanks has been elected Chairman of the Executive Committee.—V. 170, p. 2'37.

10 East 40th Street Building, N. Y. City—Debs. Called
 Holders of 6% noncumulative income debentures due Sept. 1, 1950 are being notified that all of these debentures will be redeemed on June 1, 1950 at 100% and accrued interest. Redemption will be made at The Marine Midland Trust Company of New York, trustee, New York, N. Y.—V. 161, p. 608.

Tennessee Gas Transmission Co.—Expansion, etc.—Company will construct and operate a \$12,000,000 extraction and recovery plant adjacent to its natural gas pipeline system near Greensburg, Ky., it was announced on April 20 by Gardiner Symonds, President.
 The plant will process a substantial portion of the natural gas passing through the company's pipeline system at that point. The plant will be designed to process initially in excess of 600,000,000 cubic feet of gas daily from which will be obtained approximately 400,000 gallons daily of liquid hydrocarbons consisting of ethane, propane, butane and natural gasoline.
 The liquid hydrocarbon stream will be sold to the newly-formed Mathieson Hydrocarbon Chemical Corp., a \$27,000,000 joint venture of the Mathieson Chemical Corp. of Baltimore, Md., and the shareholders of the Tennessee Gas Transmission Co. An eight-inch pipeline will be built to transport the liquid hydrocarbon stream from the extraction plant to a new chemical plant to be built by the Mathieson Hydrocarbon Chemical Corp. on the Ohio River near Brandenburg, Ky. The chemical plant will further process the hydrocarbon stream.
 The new plant facilities will cover an area of about 10 acres near Greensburg, Ky., and about 12 miles from the Tennessee company's compressor station No. 12.
 It is anticipated that construction will start within approximately two months and that the plant will begin operation in the summer of 1951.—V. 171, p. 1674.

Texas Eastern Transmission Corp.—Establishes New Records—Stock Reclassified—
 Sales of natural gas through this corporation's pipe line system increased in 1949 and rose to new high levels during the first quarter of 1950. R. H. Hargrove, President, said at the annual meeting on April 25.
 Gas deliveries to customers in nine states during the three months ended March 31 totaled 65.5 billion cubic feet compared with 40.9 billion cubic feet during the same period in 1949. The month of March established new records both in volumes of gas delivered and in gross and net income. These records were partially attributable to non-recurring sales, Mr. Hargrove said.
 The stockholders voted at the meeting to amend the company's certificate of incorporation so as to reclassify the authorized and outstanding no par value common stock to common stock with a par value of \$7 per share.
 George A. Butler, a member of the law firm of Butler, Binion, Rice and Cook of Houston, Texas, has been elected a director of the company. He is also a director of the National Bank of Commerce, Houston, of Braniff International Airways, American General Insurance Co. and Longhorn Portland Cement Co.

STATEMENT OF INCOME AND EARNED SURPLUS			
	1950—3 Mos.	1949	12 Mos. '50
Period Ended March 31—	1950—3 Mos.	1949	12 Mos. '50
Total operating revenues	\$16,262,340	\$11,238,455	\$49,725,283
Oper. expenses and taxes	12,573,959	8,514,608	37,420,094
Operating income	\$3,688,381	\$2,723,847	\$12,305,189
Other income	77,560	57,940	354,184
Gross income	\$3,765,941	\$2,781,787	\$12,659,373
Income deductions	1,189,608	1,099,600	4,488,684
Net income	\$2,576,663	\$1,682,187	\$8,172,789
Earned surp. at beginning of period	14,353,585	7,103,472	8,785,659
Total	\$16,930,248	\$8,785,659	\$16,958,448
Premium on 3 1/2% bonds redeemed through sinking fund			28,260
Dividend paid in common stock on March 31, 1950	3,887,500		3,887,500
Earned surplus at end of period	\$13,042,748	\$8,785,659	\$13,042,748

—V. 171, p. 9.

Texas Electric Service Co.—\$4 Preferred Stock Offered—An investment group jointly headed by Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane offered publicly on April 27 a new issue of 110,000 shares of \$4 preferred stock (no par value) at \$100 per share, plus accumulated dividends.

The new \$4 preferred stock is redeemable at any time at \$105 if redeemed on or before May 1, 1952, and thereafter at prices declining to \$102 per share if redeemed after May 1, 1956, in each case plus accumulated dividends.

UNDERWRITERS—The names of the several underwriters of the shares of \$4 preferred stock and the respective number of shares each has agreed to purchase are set forth below:

Underwriter	Shares	Underwriter	Shares
Kidder, Peabody & Co.	13,500	Laurence M. Marks & Co.	2,500
Merrill Lynch, Pierce, Fenner & Beane	13,500	Paine, Webber, Jackson & Curtis	2,500
Eastman, Dillon & Co.	5,000	R. W. Pressprich & Co.	2,500
Goldman, Sachs & Co.	5,000	Shields & Co.	2,500
Harriman, Ripley & Co., Inc.	5,000	Spencer Trask & Co.	2,500
Lehman Brothers	5,000	Schoellkopf, Hutton & Pomeroy, Inc.	2,000
Smith, Barney & Co.	5,000	Bacon, Whipple & Co.	1,000
Stone & Webster Securities Corp.	5,000	Blunt Ellis & Simmons	1,000
Union Securities Corp.	5,000	Dallas Union Trust Co.	1,000
White, Weld & Co.	5,000	First Southwest Co.	1,000
A. G. Becker & Co., Inc.	2,500	Folger, Nolan, Inc.	1,000
Equitable Securities Corp.	2,500	The Illinois Co.	1,000
Estabrook & Co.	2,500	Kebben, McCormick & Co.	1,000
Harris, Hall & Co., (Inc.)	2,500	Newhard, Cook & Co.	1,000
Hornblower & Weeks	2,500	Pacific Northwest Co.	1,000
W. C. Langley & Co.	2,500	Rauscher, Pierce & Co.	1,000
Lee Higginson Corp.	2,500	Wood Struthers & Co.	1,000

PURPOSE—The net proceeds from the sale of the \$4 preferred stock and of the common stock mentioned under "Sale of Common Stock," together with funds derived from the company's operations, will provide the company with sufficient funds to cover estimated expenditures for its construction program for the year 1950, except to the extent of approximately \$3,500,000 which the company may secure by short term borrowings to be repaid from the proceeds from the sale of long term securities. Instead of making such short term borrowings in 1950, the company may elect to anticipate its needs for additional funds for construction purposes for 1950 and a part of 1951 and to provide therefor through the issue and sale of approximately \$8,000,000 principal amount of debt securities during the year 1950. The company has not yet determined the method or means by which it will finance expenditures for its construction program subsequent to 1950.

SALE OF COMMON STOCK—The company, on April 6, 1950, sold to Texas Utilities Co. parent, 2,000,000 shares of the common stock (no par value) for a cash consideration of \$2,000,000.

Concurrently, the company is offering to the holders of the 65,000 shares of its \$6 preferred stock presently outstanding (including the 2,387 shares held in the company's treasury) the privilege of exchanging their \$6 preferred stock, on a share for share basis, for a new issue of \$4.56 preferred stock (no par value). This exchange offer is underwritten by a group of underwriters also headed by Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane (subject to certain conditions). The unexchanged shares of \$4.56 preferred stock will be publicly offered at \$110 per share.

The exchange offer will expire 3 p.m. (CST) on May 26, 1950. The First National Bank of Fort Worth, Fort Worth, Texas is agent of the company for the exchange.

Conditioned on the plan of exchange becoming effective, the common stock of the company has voted to redeem on June 30, 1950 the shares of old preferred stock which are not deposited for exchange for shares of \$4.56 preferred stock pursuant to the exchange offer. The redemption price of the \$6 preferred stock is \$110 per share, plus accumulated dividends to the date of redemption. Funds for such redemption and for use in connection with the exchange offer will be obtained through the issuance and sale to the underwriters named below of a number of shares of \$4.56 preferred stock equal to the number of shares of old preferred stock not exchanged plus 2,387 shares of \$4.56 preferred stock to be issued in exchange for an equal number of shares of old preferred stock held in the company's treasury.

The consummation of the exchange offer is expressly conditioned on the deposit for exchange prior to 3 p.m. (CST) May 26, 1950, of 70% of the aggregate number of shares outstanding of \$6 preferred stock, including reacquired shares, in which event the plan will become effective automatically, but the company reserves the right to declare the plan effective at such time on such date if less than 70% of the \$6 preferred stock is so deposited.

Deposits of old preferred stock pursuant to the exchange offer shall be irrevocable. If the plan does not become effective, the deposited certificates of old preferred stock will be returned as soon as practicable.

The new \$4.56 preferred stock is redeemable at any time at \$115 per share if redeemed on or before May 1, 1952, and thereafter at prices declining to \$112 per share if redeemed after May 1, 1956, in each case plus accumulated dividends.

UNDERWRITERS—The names of the several underwriters of the shares of \$4.56 preferred stock and the respective percentages each underwriter has agreed to purchase of the total number of shares to be so sold are set forth below:

Kidder, Peabody & Co.	7.43%	Laurence M. Marks & Co.	2.31%
Merrill Lynch, Pierce, Fenner & Beane	7.43	Paine, Webber, Jackson & Curtis	2.31
Dallas Union Trust Co.	4.00	R. W. Pressprich & Co.	2.31
First Southwest Co.	4.00	Shields & Co.	2.31
Rauscher, Pierce & Co.	4.00	Spencer Trask & Co.	2.31
Eastman, Dillon & Co.	3.69	Russ & Company, Inc.	2.00
Goldman, Sachs & Co.	3.69	Dewar, Robertson & Pano coast	2.00
Harriman, Ripley & Co., Inc.	3.69	Schoellkopf, Hutton & Pomeroy, Inc.	1.54
Lehman Brothers	3.69	William N. Edwards & Co.	1.00
Smith, Barney & Co.	3.69	Rotan, Mosle and Moreland	1.00
Stone & Webster Securities Corp.	3.69	Underwood, Neuhaus & Co.	1.00
Union Securities Corp.	3.69	Bacon, Whipple & Co.	.92
White, Weld & Co.	3.69	Blunt Ellis & Simmons	.92
A. G. Becker & Co., Inc.	2.31	Folger, Nolan, Inc.	.92
Equitable Securities Corp.	2.31	The Illinois Co.	.92
Estabrook & Co.	2.31	Kebben, McCormick & Co.	.92
Harris, Hall & Co., (Inc.)	2.31	Newhard, Cook & Co.	.92
Hornblower & Weeks	2.31	Pacific Northwest Co.	.92
W. C. Langley & Co.	2.31	Wood, Struthers & Co.	.92
Lee Higginson Corp.	2.31		

CONSTRUCTION PROGRAM—The company began in 1946 a large construction program to take care of the rapidly increasing demand for power in the area which it serves. This program, now extended into 1952, has entailed expenditures of approximately \$44,150,000 for the years 1946, 1947, 1948 and 1949; and it is estimated to entail expenditures of approximately \$18,000,000 in 1950, \$12,000,000 in 1951 and \$7,000,000 in 1952.

New generating capacity aggregating 124,970 kilowatts, with related substations and transmission facilities, has been installed since 1946; and expected increases in the company's peak load and revenues have occurred up to this time. The program includes the installation of some 190,000 kilowatts of additional generating capacity in 1950, 1951 and 1952, together with the construction of additional substations, and improvements and extensions of existing transmission systems and urban and rural distribution systems.

The generating capacity to be placed in service in 1950 consists of two 20,000 kilowatt units at the new Morgan Creek Station near Colorado City, Texas, and an additional 75,000 kilowatt unit at the New Handley Station in Fort Worth, Texas. An additional 75,000 kilowatt unit is scheduled for completion in the Fort Worth area early in 1952.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING AND EXCHANGE OFFER

	Authorized	Outstanding
First mortgage bonds:		
2 1/4% series due 1975		\$18,000,000
2 1/4% series due 1977	Not specified	7,000,000
3% series due 1978		5,000,000
2 1/4% series due 1979		8,000,000
3 1/4% sink fund debts. due 1973	\$5,000,000	5,000,000
\$4 preferred stock (no par)	110,000 shs.	110,000 shs.
\$4.56 preferred stock (no par)	65,000 shs.	65,000 shs.
Common stock (10 par)	6,000,000 shs.	5,705,000 shs.

—V. 171, p. 1611.

Texas Pacific Coal & Oil Co.—Earnings—

	1950	1949
Quarter Ended March 31—		
Gross income	\$3,297,264	\$3,519,311
Operating expenses, depreciation, etc.	1,841,883	1,615,152
Provision for Federal income taxes	140,000	245,000
Net income	\$1,315,381	\$1,659,159
Shares outstanding	1,772,456	1,772,456
Earnings per share	\$0.74	\$0.94

—V. 170, p. 1438.

Thorofare Markets, Inc.—Earnings—

	April 1, '50	April 2, '49
Thirteen Weeks Ended—		
Sales, all stores and departments	\$7,579,365	\$7,107,899
Sales by leased stores and concessions	1,281,878	1,297,430
Net sales—self-operated stores and depts.	\$6,297,487	\$5,810,469
Cost of sales, selling, warehouse, delivery and general expenses, excl. of depreciation	6,176,019	5,666,463
Balance	\$121,468	\$143,990
Inc. from leased stores, concessions, discnts., etc.	128,121	119,504
Net operating profit	\$249,589	\$263,502
Provision for depreciation and amortization	33,860	27,141
Interest on mortgage	1,140	1,285
Loss, disposal of fixtures and equipment	64	7354
Provision for income taxes (est.)	86,543	93,338
Net income	\$127,982	\$142,009
Shares common stock outstanding (par 25c) (net of treasury)	182,833	182,833

—V. 170, p. 2069.

Torrington Manufacturing Co.—Capitalization Decr.—

The stockholders on March 8 voted to reduce the authorized capital from \$850,000 to \$750,000 by cancellation of the authority to issue 4,000 shares of \$25 par preferred stock.—V. 171, p. 987.

Trad Television Corp.—Stock All Sold—

Teller & Co. in April sold 200,000 shares of common stock (par 1 cent) at market (45 cents bid-50 cents asked on April 26), the proceeds going to a selling stockholder.—V. 171, p. 1611.

Trane Co. (& Subs.)—Earnings—

	1950	1949
Three Months Ended March 31—		
Net sales	\$5,154,377	\$5,901,593
Net income after charges	368,754	730,410
Taxes on income (est.)	152,500	302,000
Minority interest	9,500	12,500
Net income	\$206,754	\$415,910
Net income per common share (on 300,000 shs.)	\$0.69	\$1.39
Total current assets	8,269,343	9,063,409
Total current liabilities	2,179,852	2,173,728
Working capital	6,109,691	6,889,681
Ratio of current assets to current liabilities	3.80	4.19

*Current liabilities as of March 31, 1950, include provision for common dividends of \$187,500 (62 1/2¢ per share), payable May 1, 1950, to shareholders of record April 15, 1950, as declared by directors on March 27, 1950.

The backlog of unfilled orders stood at \$6,136,000 on March 31, a gain of \$1,145,000 over the March 31, 1949, figure of \$4,991,000.—V. 171, p. 1611.

Trans World Airlines, Inc.—Name Officially Approved—

See Transcontinental & Western Air, Inc. below.
Transcontinental & Western Air, Inc. — Change in Name and Employee Retirement Plan Approved—
 The stockholders on April 27 approved a change in the corporate name of this corporation to Trans World Airlines, Inc., which has been used as a trade name by TWA since 1946, when it first began commercial operation overseas.
 The stockholders also approved the proposed employee retirement plan.
 Ralph S. Damon, President, stated that operating results for the first quarter are expected to show improvement over the similar period of 1949.—V. 171, p. 788.

Tri-Continental Corp.—Asset Coverage—

The summary of assets and liabilities shows that on March 31, 1950, the asset coverage of the debentures was 73%, the asset coverage of the preferred stock was \$284.51 per share and the asset value of the common stock was \$14.61 per share, after allowing for \$100 per share in respect of the preferred stock.—V. 170, p. 2230.

Tri-State Oil & Refining Co., Denver, Colo.—Files—

The company on April 17 filed a letter of notification with the SEC covering 3,000,000 shares of common stock (par 5 cents) to be offered at 10 cents per share through Carl L. Lough & Co., Denver. The proceeds are to retire indebtedness and pay drilling expenses.

Trion, Inc.—Stock Placed Privately—

Graham & Co., New York and Pittsburgh, has placed privately 4,900 shares of common stock at \$2.66 per share for the account of a selling stockholder.—V. 170, p. 2440.

Triplex Corp. of America—Rights to Stockholders—

The stockholders of record Feb. 1 had the right to subscribe up to March 10 to 50,000 additional common shares at \$3 per share on the basis of one share for each two shares held. The proceeds were to be added to working capital.—See also V. 171, p. 231.

Tucker Corp.—Four Reorganization Plans Rejected—

Four plans for reorganization of the company were turned down by the trustees on March 28.
 The trustees, Aaron Conlon and J. H. Chatz, said in a report to Federal Judge M. L. Igoe at Chicago, that none of the plans contemplated spending as much money as the engineers have said would be necessary to get into production of rear-engine autos.
 The report said that one plan offered by members of the company itself, might be used as a basis for a reorganization program, but they want consideration of it put off until August.
 The company officials plan to continue building the Tucker operation around Air Cooled Motors, Inc., a going concern which is a subsidiary. However, the trustees said Tucker Corp. is not operating at a profit now, and a appraisal of it should be made after July, when the subsidiary's officials said they expect to reach the break-even point.
 The trustees' engineers reported that \$71,000,000 in new funds would be needed to launch mass auto production. The greatest amount of new capital proposed by any of the four plans is \$31,000,000.
 The other plans were submitted by a group of 16 Tucker distributors and by J. E. Darlington, holder of a large block of class A stock.—V. 171, p. 788.

Union Pacific RR. (& Leased Lines)—Earnings—
(Excluding offsetting accounts between the companies)

Period End. Feb. 28—	1950—Month—1949	1950—3 Mos.—1949		
Ry. oper. revenues	\$27,163,394	\$21,452,696	\$56,735,136	\$51,032,110
Ry. oper. exps.	21,839,602	25,570,816	46,308,958	54,036,588
Fed. income taxes	1,400,000	—	2,550,000	—
Other taxes	2,164,294	2,179,410	4,385,880	4,412,123
Equip. and joint facility rents (net)	786,701	918,685	1,915,816	1,746,130
Net inc. from transportation oper.	\$972,797	\$7,216,215	\$1,574,482	\$9,162,731
Income from oil and gas operations (net)	1,691,015	2,037,447	3,555,245	4,389,379
Inc. from investments and other sources	711,362	367,850	1,304,545	1,027,587
Total income	\$3,375,174	\$4,810,918	\$6,434,273	\$3,745,765
Fxd. and other charges	498,631	519,830	1,007,837	1,042,959
Net income from all sources	\$2,876,543	\$5,330,748	\$5,426,435	\$4,788,724

*Loss. †Excludes Federal income taxes.
NOTE—Operating revenues were reduced and operating expenses were increased substantially in 1949 because of severe blizzard conditions.—V. 171, p. 1187.

Union Producing Co.—Borrowings from Parent Authorized—
The company on April 21 received SEC authorization to borrow within one year from its parent, United Gas Corp., amounts which in the aggregate will not exceed \$2,000,000, to be used by Union as additional working capital.—V. 171, p. 1299.

United Biscuit Co. of America (& Subs.)—Earnings—

3 Months Ended March 31—	1950	1949	1948
Net income after int., deprec. and all other charges	\$1,857,634	\$2,174,511	\$1,797,109
Federal income taxes	743,029	855,834	694,301
Net profit	\$1,114,605	\$1,318,677	\$1,102,808
No. of common shares outstanding	951,565	951,565	951,565
Earnings per common share	\$1.08	\$1.38	\$1.16

—V. 170, p. 1845.

United-Carr Fastner Corp.—Split-Up Approved—
The stockholders on March 28 voted to change the authorized non par common stock from 500,000 shares to 1,000,000 shares, to effect a two-for-one split of the outstanding 305,192 shares. The split became effective March 30.—V. 171, pp. 1466 and 1299.

United Corp.—Bank Loans Approved by SEC—To Dispose of Niagara Mohawk Holdings—

The SEC on April 26 announced a decision authorizing this corporation to issue and sell \$4,000,000 of 2% notes in equal amounts to Bankers Trust Co., Chemical Bank & Trust Co., The First National Bank of the City of New York and The National City Bank of New York. The proceeds would be used to repay outstanding notes in like amounts held by the said banks and maturing April 26, 1950. United previously was authorized to sell its holdings of 189,263.1 shares of class A stock of Niagara Mohawk Power Corp., the proceeds of which would be applied to the discharge of United's bank loans. In another decision announced April 26, the SEC authorized this corporation to dispose of its holdings of 189,263.1 shares of class A stock of Niagara Mohawk Power Corp. This proposal was included in United's plan for converting the company into an investment company. Although specifically reserving decision on all other issues involved in that proceeding, the Commission stated that "the plan does present a framework for the determination of the remaining issues under section 11 of the Act, in the context of which we can view the present motion for the sale of the Niagara Mohawk class A stock." Proceeds of the stock sale would be applied to the payment of bank loans incurred in April, 1949, in connection with United's retirement of its preferred stock.—V. 171, p. 1611.

United Fuel Gas Co.—Notes to Parent—
The company has received SEC authorization to issue and sell to its parent, The Columbia Gas System, Inc., from time to time prior to March 31, 1951, its 3 1/2% unsecured notes in the aggregate principal amount of not to exceed \$8,600,000. Proceeds of the sale of the notes would be used by United to finance, in part, its 1950 construction and gas storage program.—V. 171, p. 1674.

United Paramount Theatres Inc. (& Subs.)—Earnings

CONSOLIDATED EARNINGS FOR QUARTER ENDED APRIL 1, 1950	
Profit after all charges including Federal income tax and before capital gains (net) and dividends from nonconsolidated subsidiaries	\$2,610,000
Dividends from nonconsolidated subsidiaries	373,000
Capital gains (net) less applicable income taxes	210,000
Consolidated earnings	\$3,193,000

The earnings above do not include share of earnings of partly owned nonconsolidated subsidiaries except to the extent that dividends were received. United Paramount's direct and indirect share of undistributed earnings of such nonconsolidated subsidiaries for the quarter amounted to approximately \$670,000. The \$2,983,000 of consolidated earnings, excluding capital gains, represent 91 cents per share on the 3,261,605 shares of common stock, or certificates of interest therefor, outstanding on April 1, 1950. Including capital gains, earnings per share amount to 98 cents and, including capital gains and share of undistributed earnings of nonconsolidated companies, earnings per share amount to \$1.18. Leonard Goldenson, President, announced the first dividend of 50 cents per share on the common stock payable April 20 to holders of record on March 31. Mr. Goldenson points out that while operating earnings were down 38% from the first quarter of 1949, they were up substantially from the last quarter of that year. In concluding the first quarter report Mr. Goldenson points out that this corporation received \$1,072,000 from the sale of theaters disposed of during the first three months. A commercial property in San Francisco was sold for \$411,000. Capital gains of \$210,000 were realized.—V. 171, p. 1299.

United States Hoffman Machinery Corp. (& Subs.)—

Quarter Ended March 31—	1950	1949
Net sales	\$3,613,943	\$3,672,052
Net income prior to taxes	83,569	\$124,728
Prov. for Fed. and foreign income taxes (est.)	—	—
Federal income tax	34,650	—
Foreign income taxes	1,938	—
Net profit	\$46,981	\$124,728
Cash dividend on preferred stock	30,175	30,175

*Loss.—V. 170, p. 1920.

U. S. Oil & Development Corp.—Stock Offered—
R. L. Hughes & Co. have underwritten the offering on April 12 to present stockholders 160,000 shares of 6% preferred stock (par 10c) and 160,000 shares of common stock in units of one share of preferred and one share of common at 25 cents per unit. The proceeds will be used to continue the drilling and recovery program on the company's Oklahoma holdings and for other corporate purposes.—V. 171, p. 1299.

United States Smelting, Refining & Mining Co.—New President—
F. S. Mulock was appointed President on March 1 to succeed M. H. Kurys, who retired.—V. 171, p. 10.

United States Steel Corp.—Earnings, Etc.—
Irving S. Olds, Chairman, on April 25 announced that income for the first quarter of 1950, before declaration of dividends, is reported as \$49,217,742, or a return of 7.8% on sales, as compared with income reported for the first quarter of 1949 of \$49,928,670, or a return of 7.5% on sales, all before declaration of dividends. Included in employment costs for the first quarter of 1950 is approximately one-fourth of the estimated annual cost of \$78,000,000 of the pension and insurance program. In the first quarter of 1950, expenditures for additions to and replacements of facilities totaled \$38,000,000, or \$3,000,000 more than wear and exhaustion for the quarter. Such expenditures added to similar outlays over the whole postwar period brought the total spent for facilities to \$913,000,000. At March 31, 1950, authorized postwar projects yet to be completed required a further expenditure of \$163,000,000—a total postwar facilities program of \$1,076,000,000. Net current assets of the corporation and its subsidiaries at March 31, 1950, after deducting the current dividend declaration, were \$492,035,991, compared with \$483,843,643 at Dec. 31, 1949. Shipments of steel products in the first quarter of 1950 amounted to 5,297,821 net tons. This compared with shipments of 5,491,216 net tons for the first quarter of 1949, which was the record high tonnage for any quarter in the history of U. S. Steel. Production of steel ingots and castings averaged 94.5% of rated capacity for the first quarter of 1950.

CONSOLIDATED INCOME ACCOUNT

	First Quarter 1950	First Quarter 1949
Quarter Ended March 31—		
Products and services sold	634,781,527	664,892,529
Employment costs	252,205,516	263,586,819
Cost of products and services bought	252,621,848	263,693,067
Wear and exhaustion of facilities	34,948,656	35,953,792
Interest and other costs on long-term debt	560,354	578,097
State, local and miscellaneous taxes	9,227,411	9,152,084
Estimated Federal taxes on income	36,000,000	42,000,000
Income	49,217,742	49,928,670
Income per share for common stock	\$1.64	\$1.67
Dividends declared on preferred stock	6,304,919	6,304,919
Dividends declared on common stock	16,971,341	13,054,878
Reinvested in business	25,941,482	30,568,873

*Based upon shares outstanding after 3-for-1 stock-split on May 12, 1949.—V. 171, p. 1396.

Universal Match Corp.—Reduces Bank Loan—Sells Two Plants—
The company on March 10 paid \$300,000 on a long-term bank loan, which amount included anticipation of \$150,000 due Sept. 10, 1950. The company states that it is hoped that the loan can be further reduced in September by the payment of an additional \$300,000. A. H. Rosenberg, President, reports that the equipment and building at Wheeling, W. Va., and the wood block plant at Spokane, Wash., have been sold without loss to the company. The wood match operations are being consolidated at the Duluth plant.—V. 169, p. 150.

Utah Fuel Co.—Sale of Stock Confirmed by Court—
See Denver & Rio Grande Western RR. above.—V. 171, p. 398.

Van Raalte Co., Inc.—Quarterly Earnings Up—

Quarter Ended March 31—	1950	1949
Sales	\$7,418,885	\$6,601,286
Net income	805,987	532,119
Earnings per common share	\$2.08	\$1.37

*After depreciation, provision for profit sharing, taxes and all other charges. †Based on 387,948 shares of common stock outstanding.—V. 171, p. 1466.

Vanadium Corp. of America—Earnings Higher—

Quarter Ended March 31—	1950	1949
Sales	\$6,016,063	\$4,564,452
Net profit after Federal income taxes	448,524	307,246
Earnings per share	\$1.11	\$0.76

—V. 170, p. 1920.

Viau, Ltd.—Rights Granted Stockholders—
The common stockholders of record March 24 were recently given the right to subscribe at \$25 per share for one additional share for each four shares held.—V. 171, p. 595.

Video Corp. of America—Files With SEC—
The corporation on April 24 filed a letter of notification with the SEC covering 747,500 shares of common stock (par 10 cents) to be offered at 40 cents per share through Teller & Co. The proceeds are to purchase additional equipment and for working capital.—V. 168, p. 2440.

Wagner Electric Corp.—New President—
J. H. Devor has been appointed President, to succeed F. E. Postlethwaite who has been made Chairman.—V. 169, p. 51.

Waldorf System Inc. (& Subs.)—Earnings—

Quarter Ended March 31—	1950	1949
Total sales	\$4,577,471	\$4,534,646
Net profits after charges and Fed. inc. taxes	108,360	136,973
Earned per com. shr. (on 425,900 shs. outstg.)	\$0.25	\$0.32

—V. 170, p. 1641.

Warner Aircraft Corp.—Dissenting Stockholders to Receive Cash Payment—
It was announced on March 17 that the stockholders of the company who demanded a cash settlement in lieu of the Clinton Machine Co. stock in connection with the sale of assets to Clinton Machine will receive a \$1.15 per share. See also V. 171, p. 1396.

Washington Gas Light Co. (& Subs.)—Earnings—

12 Months Ended Feb. 28—	1950	1949
Operating revenues	\$19,952,815	\$18,028,072
Operating expenses and Federal taxes	17,446,214	15,867,924
Net operating revenues	\$2,506,601	\$2,160,148
Other income	132,677	\$83,209
Gross income	\$2,639,278	\$2,243,357
Interest and other deductions	954,325	918,345
Net income	\$1,684,953	\$1,325,012
Dividends on preferred stock	440,029	440,031
Balance	\$1,244,924	\$884,981
Earnings per common share (on 612,000 shares outstanding)	\$2.03	\$1.45

—V. 171, p. 1612.

Wellington Fund, Inc.—Management Fee Reduced—
Another reduction in the management fee of this Fund was announced on April 25 by Walter L. Morgan, President. The latest reduction applies to resources in excess of \$120,000,000 on which the management fee is reduced to 1/4 of 1% annually. The new lower rate is made retroactive to March 31, 1950, following authorization of the SEC. About a year ago the fee was reduced to 3/4 of 1% annually on resources of over \$70,000,000. Giving effect to the latest reduction, the management fee of the Fund is scaled as follows: 3/4 of 1% annually on the first \$70,000,000 of resources; 3/4 of 1% on the next \$50,000,000 of resources, and 1/4 of 1% on all assets over \$120,000,000.—V. 171, p. 1259.

West Kentucky Coal Co.—Pro Forma Earnings—

3 Months Ended March 31—	1950	1949
Net income after taxes	\$1,148,792	\$978,579
Earnings per share of stock outstanding	\$1.34	\$1.14

On Sept. 1, 1949 this company, by way of capital distribution, disposed of certain of its properties known as the Sturgis Division. On Nov. 1, 1949 it ceased to be a subsidiary of The North American Co. and will as a result be subject to increased Federal income taxes. The above statement of pro forma earnings gives effect to these changed conditions. The net income of the company for the three months ended March 31, 1950 before giving effect to these changed conditions was \$1,222,281.—V. 171, p. 788.

Westchester Lighting Co.—Earnings—

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949		
Operating revenues	\$9,979,318	\$9,153,485	\$32,264,481	\$29,477,237
Net profit	1,270,855	936,663	2,360,132	1,098,606

*After all charges and taxes.—V. 171, p. 788.

Westinghouse Electric Corp.—Stk. Offered Employees
The company on March 22 offered 500,000 common shares for purchase by its employees pursuant to a stock purchase plan. The eligible employees may elect to buy the stock only during the first 20 days of April and October in each year. The stock purchased will be issued after Nov. 1, 1950 and each May 1 and Nov. 1 thereafter. The purchase price for the first six months' period will be \$4 per share less than the average market price for the first 20 days of October, 1950, but will not be more than \$35 or less than \$25 a share.—V. 171, p. 1087.

Whitehall Fund, Inc.—Asset Value Higher—
The asset value of the capital stock of this Fund on March 31, 1950 was \$17.09, compared with \$16.66 at the end of 1949 and \$15 on March 31, 1947, the date of the initial public offering. In addition to the increase in asset value, special distributions of 26 cents per share have been paid from security profits. Net asset at March 31, 1950 were \$1,239,192, compared with \$1,062,838 at the end of 1949. This was due not only to the increase in the net asset value per share, but also to the continued growth of the shares outstanding from 63,790 to 72,494.—V. 171, p. 1396.

White's Auto Stores Inc.—Registers With SEC—
The corporation on April 21 filed a registration statement with the SEC covering a proposed preferred and common stock financing proposal. The proposal includes 40,000 shares of 5% convertible preferred stock cumulative, \$25 par value, and 75,000 shares of common stock, \$1 par value. The public offering price of the shares and the underwriting terms are to be supplied by amendment. Merrill Lynch, Pierce, Fenner & Beane is named as the principal underwriter. Net proceeds of the financing will be added to working capital. Approximately \$1,000,000 will be used to reduce in part short term bank loans approximately \$1,500,000, and \$365,000 for the building and equipping of retail stores in Dallas, Odessa and Monahans, Texas.—V. 171, p. 1503.

Wisconsin Central Ry.—Committee Solicits Proxies—
Frank V. McMullin, Chairman of the preferred stockholders' committee which is seeking proxies for the annual stockholders' meeting to be held on May 9, in his letter dated March 15 said in part: "The charter of the company provides that when dividends are earned and not paid for two successive years, the preferred stockholders may elect a majority of the board of directors. No dividends have been paid since 1921 and the preferred stockholders are in a position to elect such a majority at the annual meeting. Last year, this committee received proxies for approximately 50,000 shares of preferred stock against the management's proxies of only 4,000 shares of said stock. The committee contended at the annual meeting that it was in a position to elect a majority but were overruled." The 1949 election is being contested in the courts. The preferred stockholders' committee includes Mr. McMullin, R. S. Baxter, R. Humpton, E. W. Brown and M. R. Ziegler, with Dorothy M. Rich as Secretary and Abraham K. Webber as Counsel. The committee is presently reported to have proxies for approximately 60,000 shares of preferred stock. It plans to take the company out of bankruptcy and file under the Mahaffie Act.—V. 171, p. 1503.

Wisconsin Hydro Electric Co.—Places Bonds Privately
An additional amount of \$100,000 of 3 1/2% first mortgage bonds were issued Feb. 17 1950 and the proceeds were used to pay the \$100,000 short-term bank loan outstanding on Dec. 31, 1949.—V. 171, p. 1674.

World Wide Press Syndicate, Inc.—Files With SEC—
The corporation on April 19 filed a letter of notification with the SEC covering \$250,000 of debenture bonds due in 15 years which are to be offered at par. The proceeds are for expansion, etc. No underwriting involved.

Worthington Pump & Machinery Corp.—Olson Becomes President of Unit—
At a special meeting of the directors of Electric Machinery Manufacturing Co., a wholly-owned subsidiary, Richard H. Olson, formerly Vice-President in Charge of Sales, was elected President, succeeding Walther H. Feldmann, who has resigned to assume the office of Vice-President in Charge of Sales of the parent corporation.—V. 171, p. 1674.

(Wm.) Wrigley Jr. Co. (& Wholly-Owned Subs.)—

3 Months Ended March 31—	1950	1949
Total income	\$17,584,252	\$17,158,099
Materials, labor and services consumed in making chewing gum and other products sold to customers	8,288,998	8,614,396
Sell, distrib. & gen. & admin. expenses	3,734,298	3,137,517
Provision for depreciation	260,804	209,643
Provision for income taxes:		
U. S. Government	1,638,113	1,702,676
Foreign Governments	321,549	276,849
Net earnings	\$3,340,490	\$3,217,018
Earnings per share (1,968,487 shrs. outstg.)	\$1.69	\$1.63
Net earnings of foreign subs. included above	372,275	281,960

—V. 170, p. 2134.

Yonkers Electric Light & Power Co.—Earnings—

Period End. Mar. 31—	1950—3 Mos.—1949	1950—12 Mos.—1949		
Operating revenues	\$1,462,383	\$1,364,659	\$5,494,732	\$5,172,092
Net profit	\$257,720	\$190,550	\$801,616	\$633,741

*After all charges and income taxes.—V. 171, p. 788.

York Corp.—Quarterly Earnings Exceed Year Ago—

Period End. Mar. 31—	1950—3 Mos.—1949	1950—6 Mos.—1949		
Gross inc. accr. fr. sales	\$11,536,750	\$11,934,639	\$19,704,014	\$23,374,699
Inc. before providing for income taxes	1,025,338	668,506	1,203,226	1,396,564
Income taxes (est.)	424,558	267,308	493,670	557,506
Net earnings	\$600,782	\$401,198	\$709,556	\$839,088
Earns. per preferred sh.	\$3.75	\$2.51	\$4.43	\$5.24
Earns. per com. share	.55	.54	.57	.71
Orders booked	\$11,940,905	\$10,977,659	\$20,412,395	\$20,365,493
*Uncompleted contracts, March 31—			10,204,421	11,692,432

*Not included in gross income. Does not include orders on hand from distributors and for accessory equipment, supplies and service which are not recorded until shipped. The 1949 figure is adjusted to make it comparable.—V. 171, p. 968.

Yosemite Portland Cement Corp.—Completes Liquid'n
The company recently announced the declaration of a final dividend in liquidation, which amounted to a total of \$88,348, or 34.4 cents per share on 259,543 shares of preferred stock outstanding. This brings aggregate liquidating dividends on this stock to \$7,590.4 cents a share, according to E. T. Wylie, Secretary-Treasurer. Net assets available for liquidation in 1944, when the plant was sold to Henry J. Kaiser Co. and other assets were disposed of, amounted to \$1,977,939.—V. 166, p. 2000.

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	Par	LOW AND HIGH SALE PRICES							Sales for the Week Shares			
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share			Saturday Apr. 22	Monday Apr. 24	Tuesday Apr. 25	Wednesday Apr. 26	Thursday Apr. 27	Friday Apr. 28					
37	Jun	51	Dec	Abbott Laboratories	5	46 1/4	46 1/4	45 3/4	46 1/4	45 3/4	45 3/4	45 1/2	45 1/2	45 1/2	45 3/4	4,100
17 1/2	Jun	21 1/2	Dec	ACP-Brill Motors Co.	2.50	3 3/4	4 1/4	3 3/4	4 1/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	19,200
35 1/2	Jun	44 1/2	Dec	Ame Steel Co.	10	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	21 3/4	22 1/2	21 3/4	21 3/4	7,300
27 1/2	Jun	47	Dec	Adams Express Co.	1	22	22	21 1/2	22 1/2	21 1/2	22	22	22	22	21 1/2	7,100
14 1/2	Jun	19 1/2	Dec	Adams-Mills Corp.	No par	39 1/2	40	39 1/2	40	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	39 1/2	100
46	Jun	51 1/2	Dec	Addressograph-Multigraph Corp.	10	48 1/2	48 1/2	47 1/2	48 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	48 1/2	2,300
18 1/2	Jun	23 1/2	Dec	Admiral Corp new common	1	37 1/2	38 1/2	35 1/2	37 1/2	36	37	35	36 1/2	34 1/2	35 1/2	60,000
97 1/2	Jun	110 1/2	Dec	Affiliated Gas Equipment com	1	12 1/2	12 1/2	12	12 1/2	12	12 1/2	12	12 1/2	11 1/2	12	10,200
2	Jun	4	Nov	Air Reduction Inc	No par	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,950
13 1/2	Jun	18 1/2	Dec	Alabama & Vicksburg Ry	100	118	124	118	124	118	124	121	121	118	124	14,200
64	Jun	73	Dec	Alaska Juneau Gold Mining	10	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3	50
25 1/2	Jun	33 1/2	Dec	Aldens Inc common	5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	11,400
40 1/2	Jun	48 1/2	Dec	Allegheny Corp common	1	71 1/4	72	71 1/4	71 3/4	71 1/4	71 3/4	71 1/4	71 3/4	71 1/4	71 3/4	3,400
64 1/2	Jun	86 1/2	Dec	Allegheny Corp 5% preferred A	100	68	68	67 1/4	68 1/4	67 1/4	68 1/4	67 1/4	68 1/4	67 1/4	68 1/4	12,800
17 1/2	Jun	27 1/2	Dec	Allegheny Ludlum Steel Corp No par	10	79	79 1/2	78 1/2	78 3/4	76	80	76	80	76	80	1,100
83	Jun	93 1/2	Dec	Allegheny Ludlum Steel Corp \$4.50 conv preferred	No par	108 1/2	111	110 1/2	110 1/2	109 1/2	111	109 1/2	111	110 1/2	111	19,300
6	Jun	8 1/2	Jan	Allegheny & West Ry 6% gtd	100	92	98	94	98	94	98	94	98	94	98	1,600
165	Jun	210	Dec	Allied Industries Inc	1	10 1/2	10 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,200
15 1/2	Jun	19	Dec	Allied Kid Co	5	19 1/2	20	19 1/2	20	19 1/2	20	20	20 1/2	20	20 1/2	300
25 1/2	Jun	30 1/2	Oct	Allied Mills	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	28	1,800
83 1/2	Jun	97 1/2	Dec	Allied Stores Corp common	No par	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	34	33 1/2	34 1/2	33 1/2	34 1/2	16,900
25 1/2	Jun	33 1/2	Dec	Allis-Chalmers Mfg common	No par	96	96	96	96	96	96	96	96	96	96	200
76	Jun	83 1/2	Dec	Allis-Chalmers Mfg 3% conv preferred	100	32 1/2	33	32 1/2	33	32 1/2	33	32 1/2	32 1/2	32 1/2	33 1/2	12,600
26 1/2	Jun	37 1/2	Dec	Alpha Portland Cement	No par	90	90	89 1/2	90 1/2	90	90 1/2	90	90 1/2	90	90 1/2	1,700
2 1/2	Jun	4 1/2	Nov	Amalgamated Leather Co com	1	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	1,300
37	Jun	43	Jan	Amerada Petroleum Corp	No par	40	45	40	45	40	45	40	43	40	45	3,000
89 1/2	Jun	120 1/2	Dec	Amer Agricultural Chemical	No par	110	111	110	111	110	111	110	111	110	111	1,100
34 1/2	Jun	45	Dec	Amer Airlines common	1	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	42 1/2	41 1/2	41 1/2	40 1/2	40 1/2	5,500
6 1/2	Jun	10 1/2	Dec	Amer Airlines 3 1/2% cum conv preferred	100	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	18,200
51	Jun	70	Dec	Amer Bank Note common	10	71	71	70 1/2	70 1/2	70	71 1/2	69 1/2	69 1/2	69 1/2	70 1/2	3,500
20	Jun	27	Dec	Amer Bank Note 6% preferred	50	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18	17 1/2	18 1/2	4,600
61 1/2	Jun	69	Dec	Amer Bosch Corp	2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66	66 1/2	66 1/2	66 1/2	120
x7 1/2	Jun	12	Dec	Amer Brake Shoe Co com	No par	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2	14 1/2	27,800
30 1/2	Jun	35	Jan	Amer Brake Shoe Co 4% convertible preferred	100	32 1/2	33	32 1/2	33 1/2	32 1/2	33 1/2	32 1/2	32 1/2	32 1/2	32 1/2	5,400
96 1/2	Jun	104	Jan	Amer Broadcasting Co Inc	1	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	104 1/2	300
5 1/2	Jun	10 1/2	Jan	Amer Cable & Radio Corp	1	13 1/2	14 1/2	12 1/2	13 1/2	13 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	32,300
2 1/2	Jun	4 1/2	Dec	Amer Can Co common	25	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	6 1/2	7 1/2	6 1/2	7 1/2	58,500
81	Jun	106 1/2	Dec	Amer Can Co 7% preferred	100	119 1/2	119 1/2	118 1/2	120	119 1/2	119 1/2	116 1/2	118 1/2	115	116 1/2	8,000
172 1/2	Jun	187 1/2	Dec	Amer Car & Fdry com	No par	186	186	185 1/2	186	184 1/2	185 1/2	184 1/2	184 1/2	184 1/2	185 1/2	480
21 1/2	Jun	33 1/2	Jan	Amer Chain & Cable	No par	23	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	8,100
60	Jun	82	Jan	Amer Chain & Cable 7% preferred	100	61 1/4	61 3/4	60	61 1/4	60 1/2	61 1/2	58 1/2	61 1/2	58 1/2	61 1/2	6,100
19 1/2	Jun	25 1/2	Dec	Amer Chicco Co	No par	24	24 1/2	23 1/2	24	24	24	23 1/2	24	24	24 1/2	1,700
39 1/2	Jun	47 1/2	Dec	Amer Colortype Co	10	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	48 1/2	49 1/2	2,000
15 1/2	Jun	19 1/2	Dec	Amer Crystalline Sugar com	10	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	20	1,900
14	Jun	19 1/2	Oct	Amer Cyanamid Co com	10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18	1,100
71 1/2	Jun	87	Mar	Amer Cyanamid Co 4 1/2% prior preferred	100	83	85	83	85	83	85	84	85 1/2	84	84	80
35 1/2	Jun	51 1/2	Dec	Amer Cyanamid Co 3% conv preferred series A	100	72 1/2	74 1/2	69	72 1/2	68	69	68 1/2	69 1/2	68 1/2	71 1/2	56,400
99	Jun	120	Dec	Amer Distilling Co	20	172	173	163	169	161	165 1/2	161	162 1/2	160	163	6,400
25 1/2	Jun	36 1/2	Mar	Amer Encaustic Tiling	1	36	36 1/2	34 1/2	35 1/2	35 1/2	35 1/2	35	35	35	35	1,700

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES							Sales for the Week Shares			
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share			Saturday Apr. 22	Monday Apr. 24	Tuesday Apr. 25	Wednesday Apr. 26	Thursday Apr. 27	Friday Apr. 28					
4 1/2	Feb	6 1/2	Oct	Amer Encaustic Tiling	1	7 1/4	7 3/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,800
15 1/2	Feb	19 1/2	Dec	Amer European Secur	No par	20	20	19 1/2	20	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	500
13 1/2	Jan	21 1/2	Nov	Amer Export Lines Inc	40c	21 1/4	21 1/4	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	6,800
1 1/2	Jun	3 1/2	Dec	Amer & Foreign Power com	No par	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4	3 1/2	18,600
44	Jan	69 1/2	Dec	Amer & Foreign Power \$7 preferred	No par	79 1/2	80 1/2	81 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	80 1/2	81 1/2	5,600
6 1/2	Jan	19 1/2	Dec	Amer & Foreign Power \$7 2nd preferred A	No par	22	22 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	26,400
37	Jun	61 1/2	Dec	Amer & Foreign Power \$6 preferred	No par	71	71 1/2	72	74 1/2	72	73	71	72	71	72	2,700
45 1/2	Oct	51 1/2	Dec	Amer Gas & Electric Co	10	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	52 1/2	8,200
34	Jun	43 1/2	Oct	Amer Hawaiian SS Co	10	42	42 1/2	42	42 1/2	42	42 1/2	42	42 1/2	42	42 1/2	600
3 1/2	Jun	5 1/2	Oct	Amer Hide & Leather com	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,200
46	Jun	48	Nov	Amer convertible preferred	50	46 1/2	49	46 1/2	49 1/2	46 1/2	49 1/2	46 1/2	49 1/2	46 1/2	49 1/2	700
24 1/2	Jan	32 1/2	Dec	Amer Home Products	1	34	34	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	13,300
5 1/2	Jan	9 1/2	Dec	Amer Ice Co common	No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	700
73	Feb	100	Aug	Amer non-cum preferred	100	90	92	90	92	90	92	90	92	90	92	90
11 1/2	Feb	15 1/2	Dec	Amer International Corp No par	100	14 1/2	15 1/2	15	15 1/2	15	15 1/2	15	15 1/2	15	15 1/2	600
15 1/2	Mar	22 1/2	Dec	Amer Investment Co of Ill	1	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	20	20 1/2	5,300
12 1/2	Jun	18 1/2	Jan	Amer Locomotive common	1	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	21,000
73	Jun	102	Jan	Amer Mach & Fdry com	No par	84	87 1/2	85 1/2	87 1/2	85 1/2	87 1/2	84 1/2	86 1/2	84 1/2	86 1/2	4,400
11 1/2	Jun	15 1/2	Dec	Amer Mach & Fdry 3.90% preferred	100	15 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	20
4 1/2	Jun	7 1/2	Mar	Amer Machine & Metals	No par	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	1,400
22 1/2	Jun	33 1/2	Dec	Amer Metal Co Ltd com	No par	30 1/4	30 3/4	29 1/2	30 1/4	29 1/2	30 1/4	30	30 1/2	30 1/4	31 1/4	4

NEW YORK STOCK RECORD

Table A: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, and Sales for the Week (Shares).

B

Table B: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, and Sales for the Week (Shares).

Table C: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, and Sales for the Week (Shares).

Table D: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, and Sales for the Week (Shares).

For footnotes see page 22.

NEW YORK STOCK RECORD

Range for Previous Year 1949				Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week
Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share	Lowest \$ per share	Highest \$ per share	Par	Saturday Apr. 22 \$ per share	Monday Apr. 24 \$ per share	Tuesday Apr. 25 \$ per share	Wednesday Apr. 26 \$ per share	Thursday Apr. 27 \$ per share	Friday Apr. 28 \$ per share	Shares
100 Jun	108 Feb	102 Jan 11	107 1/2 Apr 28	106 1/2	108 1/2	100	106 1/2	106 1/2	107 1/2	107	106 3/4	106 3/4	110
26 1/2 Jan	33 Dec	31 1/2 Jan 13	34 1/2 Mar 16	33	33	No par	33	33	32 1/2	32 3/4	32	32 1/2	4,300
25 1/2 Jun	35 1/2 Jan	30 1/4 Jan 3	36 Apr 28	34 1/2	34 1/2	5	34 1/2	34 1/2	34	35	35 1/2	35 1/2	1,000
12 1/2 Jun	15 1/2 Dec	16 1/4 Mar 30	19 1/2 Jan 16	18 1/2	18 1/2	10	18 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	6,000
30 1/2 Mar	37 1/2 Sep	36 Jan 6	38 Jan 14	37 1/2	37 1/2	50	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	100
6 Feb	8 1/2 Nov	x7 1/2 Mar 13	8 3/4 Apr 13	8 1/2	8 1/2	1	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	1,600
30 Jun	45 1/2 Nov	38 1/2 Jan 13	48 1/2 Jan 24	42 1/2	42 1/2	25	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	3,200
131 Jan	148 Nov	140 Jan 3	155 1/4 Apr 26	153 1/4	155 1/4	100	153 1/4	155 1/4	155 1/4	155 1/4	155 1/4	155 1/4	30
26 1/2 Jun	37 1/2 Dec	32 1/2 Jan 27	37 3/4 Apr 10	37	37	100	37	37	36 1/2	37	36 3/4	37	6,000
100 1/2 Aug	104 1/2 Dec	x104 1/2 Jan 18	106 Mar 9	104	105 1/2	100	104	105 1/2	105 1/2	105 1/2	104	105 1/2	16,100
23 1/2 Apr	34 Dec	29 1/2 Mar 21	34 Feb 10	32	32 1/2	No par	32	32 1/2	32	32 1/2	32	32 1/2	500
87 Apr	105 1/2 Dec	104 1/2 Jan 3	107 3/4 Jan 25	105 1/2	106 1/2	No par	105 1/2	106 1/2	106 1/2	106 1/2	106	106	140
x114 Jun	132 1/2 Dec	130 1/4 Jan 13	140 Mar 14	135 1/2	135 1/2	100	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	135 1/2	500
13 1/2 Jun	24 1/2 Jan	18 Apr 26	21 Jan 10	18 1/2	19	No par	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	140
15 1/2 Jun	18 1/2 Jan	x17 1/2 Jan 4	17 3/4 Apr 18	17 1/2	17 1/2	No par	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	12,600
14 1/2 Jun	17 1/2 Jan	15 Jan 3	18 1/4 Apr 28	17 1/2	17 1/2	5	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	900
7 1/2 May	11 1/2 Mar	9 1/4 Jan 3	11 1/4 Apr 6	9 1/2	9 1/2	1	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	5,800
3 Jun	6 Jan	4 Jan 3	4 1/2 Jan 27	4 1/2	4 1/2	No par	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	10,200
12 1/2 Jun	24 1/2 Jan	15 Jan 3	18 1/2 Apr 13	17 1/2	17 1/2	100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	2,300
6 1/2 Mar	9 1/2 Dec	9 1/2 Jan 12	10 3/4 Mar 29	10 1/4	10 1/4	No par	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	3,400
33 1/2 Nov	36 1/2 Dec	35 1/4 Jan 10	38 1/2 Feb 2	36 1/2	36 1/2	No par	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	36 1/2	4,900
104 1/2 Jan	112 1/2 Dec	110 1/4 Feb 9	113 Feb 27	111 1/2	111 1/2	100	111 1/2	111 1/2	112	112 1/2	112 1/2	112 1/2	5,000
8 Oct	11 1/2 Oct	9 1/4 Jan 25	11 1/4 Apr 4	10 1/2	10 1/2	50	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	2,000
12 Dec	14 1/2 Dec	14 1/2 Jan 13	16 Mar 1	12 1/2	12 1/2	50	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	900
10 1/2 Jun	14 1/2 Dec	14 1/2 Jan 13	16 Mar 1	14 1/2	14 1/2	5	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	16,300
9 1/2 Feb	13 1/2 Oct	12 1/2 Jan 3	13 1/2 Mar 23	12 1/2	12 1/2	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	1,300
6 1/2 July	8 1/2 Dec	7 Apr 3	8 1/2 Jan 3	7 1/2	7 1/2	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,200
14 1/2 July	21 1/2 Jan	17 1/2 Mar 30	21 1/2 Jan 7	19 1/2	19 1/2	5	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	5,300
9 1/2 Jun	16 1/2 Dec	15 Jan 13	18 1/4 Apr 28	17 1/2	17 1/2	1	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	42,000
22 1/2 July	31 1/2 Nov	26 1/4 Apr 18	31 Jan 11	27 1/2	27 1/2	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	400
18 1/2 Jun	31 1/2 Dec	30 1/4 Jan 3	35 Feb 6	30	30	No par	30	30	30	30	30	30	6,800
91 Jun	98 1/2 Dec	98 Jan 5	104 1/2 Apr 22	104	104	100	104	104	103	103	103	103	190
5 1/2 Aug	9 1/2 Dec	9 1/2 Jan 29	9 1/2 Jan 10	8 1/2	8 1/2	125	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	2,500
17 1/2 July	28 1/4 Jan	24 Jan 4	30 Apr 5	28	28	25	28	28	28 1/2	28 1/2	28 1/2	28 1/2	1,400
27 Nov	34 1/4 Jan	27 Apr 17	30 Jan 12	28 1/2	28 1/2	25	28 1/2	28 1/2	27 1/2	27 1/2	27 1/2	27 1/2	24,800
77 Nov	85 Feb	80 Feb 15	86 1/2 Apr 3	82	82	25	82	82	82 1/2	82 1/2	82 1/2	82 1/2	300
3 1/2 Jun	5 1/2 Jan	4 1/2 Feb 15	6 1/2 Feb 24	5 1/2	5 1/2	No par	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	4,600
8 Jun	12 May	9 1/4 Jan 3	12 1/2 Feb 24	11 1/2	11 1/2	40	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	3,600
9 Feb	14 Dec	12 1/2 Jan 13	15 1/2 Apr 10	14 1/2	14 1/2	50	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	29,900
7 1/2 Feb	13 1/2 Dec	11 1/2 Jan 13	18 1/4 Mar 4	16 1/2	16 1/2	50	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	6,000
12 1/2 Jun	20 1/2 Nov	19 1/4 Jan 3	28 1/2 Feb 23	20 1/2	20 1/2	25	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	3,200
5 1/2 Jun	10 Jan	7 1/4 Jan 3	10 1/2 Feb 18	9 1/2	9 1/2	25	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,300
4 1/2 Jun	8 1/2 Jan	7 1/4 Jan 13	8 1/2 Feb 1	7 1/2	7 1/2	No par	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	600
17 Jun	34 1/2 Dec	27 1/2 Mar 30	35 1/2 Feb 1	29	29	100	29	29	29 1/2	29 1/2	29 1/2	29 1/2	27,400
9 1/4 Jun	15 Jan	11 Jan 3	15 1/2 Feb 20	15	15	No par	15	15	15	15	15	15	8,200
24 Dec	36 1/4 Jan	27 Jan 3	32 1/2 Mar 23	31	31	100	31	31	30 1/2	30 1/2	30 1/2	30 1/2	6,500
21 1/4 Jun	29 1/2 Mar	26 1/2 Apr 17	30 1/2 Mar 4	27 1/2	27 1/2	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	3,400
49 1/4 Jun	55 1/2 Dec	55 1/2 Jan 17	x56 1/2 Mar 15	56	56	No par	56	56	56	56	56	56	1,100
25 1/2 Jun	41 1/2 Dec	39 1/4 Jan 13	46 1/2 Feb 3	41 1/2	41 1/2	No par	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	41 1/2	600
56 1/4 Jun	82 Dec	79 Jan 14	88 1/2 Mar 17	83 1/2	83 1/2	100	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	6,600
10 May	13 1/2 Nov	12 Jan 30	13 1/2 Apr 19	13 1/2	13 1/2	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	2,100

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. 22, Monday Apr. 24, LOW AND HIGH SALE PRICES (Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28), Sales for the Week. Includes entries for 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. 22, Monday Apr. 24, LOW AND HIGH SALE PRICES (Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28), Sales for the Week. Includes entries for Dana Corp, Davega Stores Corp, etc.

E

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 22, Monday Apr. 24, LOW AND HIGH SALE PRICES (Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28), Sales for the Week. Includes entries for Divo Corp, Dixie Cup Co, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 22, Monday Apr. 24, LOW AND HIGH SALE PRICES (Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28), Sales for the Week. Includes entries for Eagle-Picher, Eastern Airlines, 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. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, and Sales for the Week (Shares).

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. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, 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. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, 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. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, 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. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, 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. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, and Sales for the Week (Shares).

Table K: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, and Sales for the Week (Shares).

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. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week. Includes stocks like Kennecott Copper, Kern County Land Co., Keystone Steel & Wire Co., etc.

L

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week. Includes stocks like Laclede Gas Co., La Consolid 6% pfd., Lambert Co (The), etc.

M

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week. Includes stocks like M & M Wood Working Co., MacAndrews & Forbes common, Mack Trucks Inc., 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 (Company Name, Par), Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week (Shares). Includes stocks like Mission Corp, Missouri-Kansas RR, Mohawk Carpet Mills, etc.

N

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week (Shares). Includes stocks like Nash-Kelvinator Corp, Nashville Chatt & St Louis, National Acme Co, etc.

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week (Shares). Includes stocks like Nebl Corp, Neisner Bros Inc, Newberry Co, etc.

O

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week (Shares). Includes stocks like Ohio Edison Co, Ohio Oil Co, Oklahoma Gas & Elec, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table P: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, and Sales for the Week (Shares). Stocks listed include Pacific Amer Fisheries Inc, Pacific Coast Co common, 1st preferred non-cum, etc.

Table Q: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, and Sales for the Week (Shares). Stocks listed include Phlla & Reading Coal & Iron, Philco Corp common, 3% preferred series A, etc.

Table R: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (NEW YORK STOCK EXCHANGE), Par, Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, and Sales for the Week (Shares). Stocks listed include Radio Corp of America com, Radio-Keith-Orpheum Corp, Ralston Purina Co 3% pfd, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Main table containing stock prices for various companies, organized by exchange and date. Includes columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'Saturday Apr. 22', 'Monday Apr. 24', 'LOW AND HIGH SALE PRICES' (Tuesday, Wednesday, Thursday, Friday), and 'Sales for the Week'.

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), Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week (Shares). Includes entries like Standard Oil of Ohio common, Standard Steel Spring common, etc.

T

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week (Shares). Includes entries like Talcott Inc (James), Teletograph Corp, Tennessee Corp, etc.

U

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week (Shares). Includes entries like Transamerica Corp, Transcon'l & Western Air Inc, etc.

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par), Saturday Apr. 22, Monday Apr. 24, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week (Shares). Includes entries like Udyllite Corp (The), Underwood Corp, Union Bag & Paper Corp, 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. 22, Monday Apr. 24, LOW AND HIGH SALE PRICES, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week. Includes stocks like U S Plywood Corp, U S Rubber Co, U S Smelting Ref & Min com, U S Steel Corp, U S Tobacco Co, etc.

V

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 22, Monday Apr. 24, LOW AND HIGH SALE PRICES, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week. Includes stocks like Vanadium Corp of America, Van Norman Co, Van Rasoite Co Inc, etc.

W

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 22, Monday Apr. 24, LOW AND HIGH SALE PRICES, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week. Includes stocks like Wabash RR, Waldorf System, Walgreen Co, Walker (Hiram) G & W, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 22, Monday Apr. 24, LOW AND HIGH SALE PRICES, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week. Includes stocks like Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry, etc.

Y

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 22, Monday Apr. 24, LOW AND HIGH SALE PRICES, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week. Includes stocks like Yale & Towne Mfg Co, York Corp, Young (L. A.) Spring & Wire, etc.

Z

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Apr. 22, Monday Apr. 24, LOW AND HIGH SALE PRICES, Tuesday Apr. 25, Wednesday Apr. 26, Thursday Apr. 27, Friday Apr. 28, Sales for the Week. Includes stocks like Zenith Radio Corp, 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 sales. †When distributed. ‡Ex-dividend. †Y-X-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 NEW YORK STOCK EXCHANGE		Saturday Apr. 22		Monday Apr. 24		Tuesday Apr. 25		Wednesday Apr. 26		Thursday Apr. 27		Friday Apr. 28		Sales for the Week (\$)
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High	
103.28 Dec	103.28 Dec			Treasury 3s	1951-1955	*102.27	102.29	*102.27	102.29	*102.27	102.29	*102.26	102.28	*102.25	102.27	*102.25	102.27	
108.13 Jan	108.13 Jan			Treasury 2½s	1955-1960	*108.11	108.14	*108.10	108.13	*108.9	108.12	*108.9	108.12	*108.8	108.11	*108.8	108.11	
				Treasury 2½s	1951-1954	*102.1	102.3	*102.1	102.3	*102.1	102.3	*102.1	102.3	*102.1	102.3	*102.1	102.3	
				Treasury 2½s	1955-1959	*109.20	109.23	*109.20	109.23	*109.20	109.23	*109.20	109.23	*109.19	109.22	*109.18	109.21	
				Treasury 2½s	1955-1963	*111.12	111.15	*111.13	111.16	*111.13	111.16	*111.14	111.17	*111.13	111.16	*111.13	111.16	
110.23 Mar	110.23 Mar			Treasury 2½s	1956-1965	*113.12	113.15	*113.13	113.16	*113.13	113.16	*113.16	113.19	*113.16	113.19	*113.15	113.18	
				Treasury 2½s	1956-1952	*100.21	100.23	*100.21	100.23	*100.20	100.22	*100.20	100.22	*100.19	100.21	*100.19	100.21	
102.31 Jan	102.31 Jan			Treasury 2½s	1952-1954	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.3	102.5	*102.2	102.4	*102.2	102.4	
104.9 Feb	104.9 Feb			Treasury 2½s	1956-1958	*105	105.2	*105	105.2	*105	105.2	*105.1	105.3	*104.31	105.1	*104.31	105.1	
				Treasury 2½s	1952-1957	*103.25	103.27	*103.26	103.28	*103.25	103.27	*103.27	103.29	*103.26	103.28	*103.26	103.28	
102.1 Mar	104.15 Oct			Treasury 2½s	1963-1968	*103.5	103.7	*103.6	103.8	*103.6	103.8	*103.8	103.10	*103.7	103.9	*103.7	103.9	
103.8 July	103.8 July			Treasury 2½s	Jun 1964-1969	*102.24	102.26	*102.25	102.27	*102.25	102.27	*102.27	102.29	*102.26	102.28	*102.26	102.28	
		102.19 Apr 25	102.19 Apr 25	Treasury 2½s	Dec 1964-1969	*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.21	102.23	*102.20	102.22	*102.20	102.22	10,000
101.12 Feb	101.13 Jun	102.14 Apr 25	102.14 Apr 25	Treasury 2½s	1955-1970	*102.14	102.16	*102.15	102.17	*102.14	102.16	*102.16	102.18	*102.15	102.17	*102.15	102.17	3,000
101.7 Feb	103.2 Aug			Treasury 2½s	1966-1971	*102.13	102.15	*102.14	102.16	*102.14	102.16	*102.15	102.17	*102.14	102.16	*102.14	102.16	
100.18 Jan	103.19 Dec			Treasury 2½s	Jun 1967-1972	*101.23	101.25	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.24	101.26	*101.24	101.26	
				Treasury 2½s	Sep 1967-1972	*105.2	105.4	*105.3	105.5	*105.4	105.6	*105.5	105.7	*105.4	105.6	*105.4	105.6	
100.28 Jun	103 Aug	101.25 Apr 25	102.23 Feb 24	Treasury 2½s	Dec 1967-1972	*101.23	101.25	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.24	101.26	*101.23	101.23	6,000
				Treasury 2½s	1951-1953	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	*102.2	102.4	
				Treasury 2½s	1952-1955	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.25	101.27	*101.25	101.27	
				Treasury 2½s	1954-1954	*104.26	104.29	*104.26	104.29	*104.26	104.29	*104.26	104.29	*104.24	104.27	*104.24	104.27	
100.13 Jan	102.30 Sep	102.18 Feb 1	102.18 Feb 1	Treasury 2½s	1956-1959	*103.29	103.31	*103.30	104	*103.30	104	*103.31	104.1	*103.30	104	*103.30	104	
100.17 Feb	101.3 Jun	101.23 Apr 25	103.9 Jan 9	Treasury 2½s	Jun 1959-1962	*101.22	101.24	*101.23	101.25	*101.24	101.26	*101.26	101.28	*101.25	101.27	*101.25	101.27	
				Treasury 2½s	Dec 1959-1962	*101.21	101.23	*101.22	101.24	*101.23	101.25	*101.25	101.27	*101.24	101.26	*101.24	101.26	5,000
101.8 Jan	101.8 Jan			Treasury 2s	Sep 1950-1952	*100.12	100.13	*100.12	100.13	*100.12	100.13	*100.12	100.13	*100.11	100.12	*100.11	100.12	
				Treasury 2s	1951-1953	*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.31	101.1	*100.31	101.1	
				Treasury 2s	1951-1955	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	*101.2	101.4	
101.18 Feb	101.18 Feb			Treasury 2s	Jun 1952-1954	*101.9	101.11	*101.9	101.11	*101.9	101.11	*101.9	101.11	*101.9	101.11	*101.10	101.12	
				Treasury 2s	Dec 1952-1954	*101.17	101.19	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	*101.18	101.20	
				Treasury 2s	1953-1955	*103.1	103.4	*103.1	103.4	*103	103.3	*103	103.3	*103	103.3	*103	103.3	
				Treasury 1½s	1955-1959	*100.7	100.8	*100.7	100.8	*100.6	100.7	*100.6	100.7	*100.6	100.7	*100.6	100.7	
				International Bank for Reconstruction & Development														
99.11 Jan	103.16 Dec	103.7 Feb 16	103.18 Jan 9	25-year 3s	1972	*103.13	103.17	*103.13	103.17	*103.13	103.17	*103.12	103.12	*103.14	103.14	*103.12	103.16	17,000
				2s serials of '50 due Feb 15 1953		*101	101.4	*101	101.4	*101	101.4	*100.28	101.4	*100.28	101.4	*100.28	101.4	
				2s serials of '50 due Feb 15 1954		*101	101.4	*101	101.4	*101	101.4	*100.28	101.4	*100.28	101.4	*100.28	101.4	
				2s serials of '50 due Feb 15 1955		*100.28	101.4	*100.28	101.4	*100.28	101.4	*100.24	101	*100.24	101	*100.20	100.28	
				2s serials of '50 due Feb 15 1956		*100.20	100.28	*100.20	100.28	*100.20	100.28	*100.16	100.24	*100.16	100.24	*100.8	100.16	
				2s serials of '50 due Feb 15 1957		*100	100.12	*100	100.12	*100	100.12	*99.28	100.8	*99.28	100.8	*99.28	100.8	
				2s serials of '50 due Feb 15 1958		*99.12	99.24	*99.12	99.24	*99.12	99.24	*98.9	99.20	*98.8	99.20	*98.8	99.20	
				2s serials of '50 due Feb 15 1959		*98.24	99.4	*98.24	99.4	*98.24	99.4	*98.20	99	*98.20	99	*98.20	99	
				2s serials of '50 due Feb 15 1960		*98.8	98.20	*98.8	98.20	*98.8	98.20	*98.4	98.16	*98.4	98.16	*98	98.12	
				2s serials of '50 due Feb 15 1961		*97.20	98	*97.20	98	*97.16	97.28	*97.16	97.28	*97.16	97.28	*97.12	97.24	
		96.24 Mar 23	96.24 Mar 23	2s serials of '50 due Feb 15 1962		*97.16	97.28	*97.16	97.28	*97.12	97.24	*97.12	97.24	*97.12	97.24	*97.3	97.20	

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

RANGE FOR WEEK ENDED APRIL 23

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					
New York City					
Transit Unification Issue					
3% Corporate Stock 1980	Jan-Dec	103 3/4	103 3/4 109 1/4	45	103 3/4 110

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 3/4s series No. 9	June-Dec	76	76 76	4	69 1/2 76
3 3/4s series No. 10	June-Dec	75	75 79	4	67 1/2 76
3 3/4s series No. 11	June-Dec	75	75	4	63 1/2 65 3/4
3 3/4s series No. 12	June-Dec	75	75	4	66 7/8 75
3 3/4s series No. 13	June-Dec	76	76	4	66 1/4 69
3 3/4s series No. 14	June-Dec	74 1/4	74 1/4	5	63 1/2 74 1/4
3 3/4s series No. 15	June-Dec	75	74 3/4 75	14	64 3/4 75
3 3/4s series No. 16	June-Dec	75	75 75	5	65 7/8 75
3 3/4s series No. 17	June-Dec	74	74	4	65 1/4 71
3 3/4s series No. 18	June-Dec	74	74	4	64 3/4 74
3 3/4s series No. 19	June-Dec	76	76	4	67 7/8 74 1/2
3 3/4s series No. 20	June-Dec	76	76	4	70 7/8 76
3 3/4s series No. 21	June-Dec	78	78	28	65 1/2 78
3 3/4s series No. 22	June-Dec	75	74 1/4 75	25	63 1/2 75
3 3/4s series No. 23	June-Dec	74	74	4	64 1/2 71 3/4
3 3/4s series No. 24	June-Dec	74	74	4	68 7/8 70
3 3/4s series No. 25	June-Dec	e74	e74	2	64 1/2 66
3 3/4s series No. 26	June-Dec	75	75	4	65 7/8 70
3 3/4s series No. 27	June-Dec	75	75	4	66 6/8 66
3 3/4s series No. 28	June-Dec	75	75	4	65 6/8 65
3 3/4s series No. 29	June-Dec	75	75	4	65 6/8 65
3 3/4s series No. 30	June-Dec	75	75	4	65 6/8 65
Brisbane (City) sinking fund 5s 1957	Mar-Sept	103 3/4	103 3/4 104	12	101 1/2 104 1/4
Sinking fund 5s 1958	Feb-Aug	103 3/4	103 3/4 103 3/4	4	101 1/2 104 1/4
Sinking fund gold 6s 1950	June-Dec	100 1/4	100 1/4 105 3/4	10	100 1/4 101 1/4
Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	38 3/4	38 1/2 39	10	35 40 1/2
Canada (Dominion of) 4s 1960	April-Oct	101 1/4	101 1/4 101 1/4	3	101 102 3/4
25-year 3 3/4s 1961	Jan-July	106 1/2	107	13	106 1/2 107 3/4
25-year 2 3/4s 1974	Mar-Sept	101 3/4	101 3/4 102 1/4	77	101 3/4 103
Carlsbad (City) 8s 1954	Jan-July	53	53	4	60 60
Cauca Val (Dept of) 30-yr 3s s f \$ bds 1978	Jan-July	38	39 1/4	24	35 40 3/4
Chile (Republic) external s f 7s 1942	May-Nov	45	45	4	36 3/4 47

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 28

Table of bond data for the left page, including columns for Bonds, Interest, Friday Last Sale Price, Week's Range, and Range Since Jan. 1.

Table of bond data for the right page, including columns for Bonds, Interest, Friday Last Sale Price, Week's Range, and Range Since Jan. 1.

RAILROAD AND INDUSTRIAL COMPANIES

Table of railroad and industrial company data, including columns for company names, interest rates, and prices.

B

Table of bond data for the 'B' section, including columns for company names, interest rates, and prices.

C

Table of bond data for the 'C' section, including columns for company names, interest rates, and prices.

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 28

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1		BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
New York Stock Exchange				Low	High		Low	High	New York Stock Exchange				Low	High			
Carolina Clinchfield & Ohio 4s 1965		Mar-Sept		108 1/4	106 1/2	16	106	108	Delaware Lackawanna & Western RR Co—								
Carthage & Adirondack Ry—									New York Lackawanna & Western Div								
First mortgage guaranteed 4s 1981		June-Dec		64	64	1	58	64	First and refund M 5s series C 1973		May-Nov	86	85 1/2	86	6	81	86 1/2
Celanese Corp 3s debentures 1965		April-Oct		103 3/8	103 3/4		103	104 1/2	Income mortgage due 1993		May		63	65	21	59 1/2	65
Celotex Corp 3 1/4s debentures 1960		Feb-Aug		101 1/2			100 1/2	100 1/2	Morris & Essex division								
3 1/4s debentures (1947 issue) 1960		Feb-Aug		101 1/2					Collateral trust 4-6s May 1 2042		May-Nov	68 1/2	68	68 1/2	20	65 1/2	69 1/2
Central Branch U P first gold 4s 1948		June-Dec		71			87	94	Delaware Power & Light 3s 1973		April-Oct		107	107 1/2	5	106 1/2	107 1/2
Central of Georgia Ry—									First mortgage and coll trust 3 1/2s 1977		June-Dec		106				
First mortgage series A 1995		Jan-July		62	63	27	62	67 1/2	First mortgage and coll trust 2 1/2s 1979		Jan-July		104 1/4	105		105	105
Gen mortgage 4 1/2s series A Jan 1 2020		May		64	69 1/8		64	67 1/2	Denver & Rio Grande Western RR—								
Gen mortgage 4 1/2s series B Jan 1 2020		May	43 1/2	41 3/4	43 1/2	112	39	48	First mortgage series A (3% fixed		Jan-July	96 1/4	95 1/2	96 1/4	13	95 1/2	97 1/4
Central RR Co of N J—									1% contingent interest) 1993		Jan-July		67	67 1/2	53	67	77 1/2
General mortgage 3 1/4s 1987		Jan-July	43 1/2	42 1/4	44	226	42 1/4	46 3/4	Income mortgage series A (4 1/2% contingent interest) 2018		April	67	67	67 1/2	53	67	77 1/2
Central New York Power 3s 1974		April-Oct	105 3/8	105 1/4	105 3/8	13	105	105 3/8	Denver & Salt Lake—								
Central Pacific Ry Co—									Income mortgage (3% fixed		Jan-July	89 1/2	89	89 1/2	11	89	93 1/2
First and refund 3 1/2s series A 1974		Feb-Aug		102 1/2	103 1/2	6	103	104	1% contingent interest) 1993		Jan-July	106 1/4	106 1/4	106 1/2	26	106 1/4	108 1/4
First mortgage 3 1/2s series B 1968		Feb-Aug		103			103	104	Detroit Edison 3s series H 1970		June-Dec	113 3/8	113 1/2	115	151	112 1/2	117 1/2
Champion Paper & Fibre deb 3s 1965		Jan-July		103	103 1/2		102 1/2	103	General and refund 2 1/4s series I 1982		May-Sept		69 1/2			68	69 1/2
Chesapeake & Ohio Ry—									3s convertible debentures 1958		June-Dec		67 1/4	76		67 1/4	67 1/4
General gold 4 1/2s 1992		Mar-Sept	127	127	127	9	127	133 1/2	Delta Second gold 4s 1995		June-Dec		94 1/2	94 1/2	5	92 3/4	96 1/2
Refund and impmt M 3 1/2s series D 1996		May-Nov		102 1/2	103	39	102	103 1/2	Detroit Terminal & Tunnel 4 1/2s 1961		May-Nov	94 1/2	94 1/2	94 1/2	15	100 1/4	101
Refund and impmt M 3 1/2s series E 1996		May-Nov		102 1/2	102 1/2	49	101 3/4	104 1/4	Detroit Tol & Intronon RR 2 1/2s ser B 1976		Mar-Sept	100 3/8	100 3/8	100 3/8	5	100 3/8	101
Refund and impmt M 3 1/2s series H 1973		June-Dec		104 1/8	104 1/2	16	104 1/8	106 1/2	Dow Chemical 2.35s debentures 1961		May-Nov	102 1/4	102 1/4	103 1/4	10	102 1/4	104
R & A div first consol gold 4s 1989		Jan-July		119 1/2			119 1/2	120 1/4	Duquesne Light Co 2 1/4s 1977		Feb-Aug	102 1/4	102 1/4	103 1/4	3	99 3/4	101
Second consolidated gold 4s 1989		Jan-July		112			114	114	1st mortgage 2 1/4s 1979		April-Oct						
Chicago Burlington & Quincy RR—									East Tenn Va & Georgia div first 5s 1956		May-Nov		110 1/2			110 1/2	110 1/2
General 4s 1958		Mar-Sept	111 1/2	111 3/8	112	16	111 3/8	112 3/4	Edison El III (N Y) first cons gold 5s 1995		Jan-July		152				
First and refunding 4 1/2s series B 1977		Feb-Aug		109 1/2	110 1/8	17	108 1/2	110 1/4	Elgin Joliet & Eastern Ry 3 1/4s 1970		Mar-Sept		104			104 1/2	105 1/2
First and refunding mortgage 3 1/2s 1965		Feb-Aug	102 3/8	102 3/8	102 3/8	6	102	103 3/4	El Paso & Southwestern first 5s 1965		April-Oct		109	109 1/4	6	106 1/4	110 1/2
First and refunding mortgage 2 1/2s 1970		Feb-Aug	101 1/4	101	101 1/4	22	99 3/4	101 1/4	5s stamped 1965		April-Oct		108 1/2				
Chicago & Eastern Ill RR—									Erie Railroad Co—								
General mortgage inc conv 5s 1997		April	40	38 1/2	40	69	36	42	General mtge inc 4 1/2s ser A Jan 2015		April	64 1/4	64	65 1/2	42	63 1/2	70 1/4
First mortgage 3 1/4s series B 1985		May-Nov		70	70	3	68	73 1/2	First consol mortgage 3 1/4s series E 1964		April-Oct		98	102		97 1/2	97 1/2
Chicago & Erie 1st gold 5s 1982		May-Nov		127 1/2			126 3/4	126 3/4	First consol mtge 3 1/2s series F 1990		Jan-July		86	86	3	85	87 1/2
Chicago & West first 4s series A 1988		Jan-July		90 3/4	90 3/4	2	86 1/2	93	First consol mtge 3 1/2s series G 2000		Jan-July		85 1/2			85 1/2	87 1/2
General inc mtge 4 1/2s Jan 1 2038		April	79 1/2	79 1/2	80	16	73 1/4	84 1/4	First consol mortgage 2s series H 1953		Mar-Sept		100	105 1/2			
Chicago Ind & Louisville Ry—									Ohio Division first mortgage 3 1/4s 1971		Mar-Sept						
1st mortgage 4 1/2s inc series A Jan 1983		April	52 1/2	52 1/4	53	51	51 1/4	62	Firestone Tire & Rubber 3s debts 1961		May-Nov	103 1/2	103 1/2	103 3/4	33	103 1/2	104 1/2
2nd mortgage 4 1/2s inc ser A Jan 2003		April	40 1/4	40 1/2	41 1/2	28	40 1/2	50 7/8	Florida East Coast first 4 1/2s 1958		June-Dec		102 3/4			101 1/2	103
Chicago Indiana & Southern 4s 1956		Jan-July	94 1/2	94 1/2	94 1/2	8	89	95 1/4	First and refunding 5s series A 1974		Mar-Sept	69	68	69 3/4	170	59	70 3/4
Chicago Milwaukee St Paul & Pacific RR—									Certificates of deposit		Mar-Sept					60	60
First mortgage 4s series A 1994		Jan-July	101	100	101 1/2	29	100	104 1/2	Francisco Sugar collateral trust 6s 1956		May-Nov		103	103	7	102 1/2	103 1/2
General mortgage 4 1/2s inc ser A Jan 1 2019		April	64 1/4	64	66 1/4	68	64	71 1/2	General Realty & Utilities Corp—								
4 1/2s conv increased series B Jan 1 2044		April	55	54	55	45	54	60	4 1/2s conv income debentures 1969		Mar-Sept		88 1/2	90	8	88 1/2	92 1/2
Chicago & North Western Ry—									Goodrich (B F) Co first mtge 2 1/2s 1965		May-Nov		102 1/2	102 1/2	1	102	103
Second mortgage conv inc 4 1/2s Jan 1 1999		April	53 1/2	53	54	138	50 1/2	56	Great Northern Ry Co—								
First mortgage 3s series B 1989		Jan-July		87 1/8	90		87	90	General 5 1/2s series B 1952		Jan-July	106	106	106 1/2	11	106	107 1/2
Chicago Rock Island & Pacific RR—									General 4 1/2s series D 1976		Jan-July	128	128	128 1/2	14	125 1/2	129
1st mtge 2 1/2s ser A 1980		Jan-July		99 1/4	99 1/4	17	99 1/4	99 3/4	General 4 1/2s series E 1976		Jan-July		124 1/2	124 1/2	9	122 1/2	125
Chicago St L & New Orleans 5s 1951		June-Dec		103 1/4	104		103	103 3/4	General mortgage 3 1/4s series N 1990		Jan-July		101	101 1/4	16	100 1/2	102
Memphis Division 1st gold 4s 1951		June-Dec		103	103	3	102 3/4	103 3/4	General mortgage 3 1/4s series O 2000		Jan-July		100 1/2	100 1/2	2	100	102 1/2
Chicago Terre Haute & Southeastern Ry—									General mortgage 2 1/4s series P 1982		Jan-July		94 1/4	94 1/4	2	94	95 3/4
First and refunding mtge 2 1/4-4 1/4s 1994		Jan-July	83 1/4	82 1/2	83 3/4	16	79 1/2	87	General mortgage 2 1/4s series Q 2010		Jan-July	86	86	86	5	84 1/2	87 1/4
Income 2 1/4-4 1/4s 1994		Jan-July	74 1/2	73 1/4	74 1/2	17	72 1/4	80	General mortgage 2 1/4s series R 1961		Jan-July		96 1/4	97 1/4	2	95 1/2	97 1/2
Chicago Union Station—									Green Bay & West debenture cts A 1953		Feb		67	67	2	67	67
First mortgage 3 1/4s series F 1963		Jan-July	106 1/2	106 1/2	106 3/4	3	104 3/4	106 3/4	Delta Debenture certificates B		Feb		8 1/2	8 1/2	6	7 1/2	9
First mortgage 2 1/2s series G 1963		Jan-July		103	103 1/2	7	102 1/2	104	Greyhound Corp 3s debentures 1959		April-Oct	103 3/4	103 3/4	103 3/4	18	102 3/4	104
Chicago & Western Indiana conv 4s 1952		Jan-July	103 3/8	103 3/8	103 3/8	44	103	104	Gulf Mobile & Ohio RR—								
First and refunding 4 1/4s series D 1962		Mar-Sept	105 1/4	105 1/4	105 1/2	18	104	106	First and refunding 4 1/2s series B 1975		Jan-July		103 1/2	103 1/2	8	103 1/2	104 1/2
First mortgage 2 1/2s 1976		Jan-July	103 3/8	103	103 3/8	6	102 3/4	104 1/4	General mtge inc 5s series A July 2015		April		74 1/2	75 1/2	14	74 1/2	79 1/2
Cincinnati Union Terminal—									First and refunding 3 1/2s series D 1969		April-Oct		102 1/4	102 1/4	3	101 3/4	103 1/4
First mortgage gtd 3 1/2s series E 1969		Feb-Aug		110 1/2			110 1/2	110 1/2	General mtge inc 4s series B Jan 2044		Jan-July	64 1/2	63 1/2	64 1/2	78	62	67
First mortgage 2 1/4s series G 1974		Feb-Aug		102 3/4	102 3/4	3	102 1/2	103 1/4	Collateral trust 3 1/4s 1968		Jan-July		99 1/4	99 1/4	5	99 1/4	100 1/2
C I T Financial Corp—									First mortgage 3s 1978		April-Oct		105			104 1/4	105
2 1/2s debentures 1959		April-Oct	101 1/8	101 1/8	101 1/8	9	100 1/2	102	1st mortgage 2 1/4s 1979		June-Dec						
City Ice & Fuel 2 1/4s debentures 1966		June-Dec		96			96	96	Hackensack Water first mtge 2 1/2s 1976		Mar-Sept		100	100	6	99 1/4	100 1/4
City Investing Co 4s debentures 1961		June-Dec		89 1/2	90	4	83 3/4	90	Hocking Valley Ry first 4 1/2s 1999		Jan-July	126 1/2	126 1/2	126 1/2	20	126 1/2	128 1/4
Cleveland Cincinnati Chic & St Louis Ry—									Household Finance Corp 2 1/4s 1970		Jan-July		100 1/2	101 1/4		99 1/4	101 1/4
General gold 4s 1993		June-Dec		80	80	5	75	82	Hudson Coal first sink fund 5s ser A 1962		June-Dec	90	90	90 3/4	35	89 1/2	93
General 5s series B 1993		June-Dec		99 1/2													

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 28

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

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

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED APRIL 28

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange				
		Low	High			Low	High	Low	High			Low	High
<p>Pittsburgh Cinc Chicago & St Louis RR— General mortgage 5s series A 1970.....June-Dec General mortgage 5s series B 1975.....April-Oct General mortgage 3 3/4s series E 1975.....April-Oct Pittsb Coke & Chem 1st mtge 3 1/2s 1964.....May-Nov Pittsburgh Consolidation Coal— 3 1/2s debentures 1965.....Jan-July Pittsburgh Steel 1st mortgage 4 1/4s 1958.....April-Oct Pittsburgh & West Virginia Ry— First mortgage 4 1/2s series A 1958.....June-Dec First mortgage 4 1/2s series B 1959.....April-Oct First mortgage 4 1/2s series C 1960.....April-Oct Pittsburgh Youngstown & Ashtabula Ry— First general 5s series B 1962.....Feb-Aug First general 5s series C 1974.....June-Dec First general 4 1/2s series D 1977.....June-Dec Pittston Co 5 1/2s income debentures 1964.....Jan-July Potomac Elec Power 1st mtge 3 1/4s 1966.....Jan-July First mortgage 3 1/4s 1977.....Feb-Aug First mortgage 3s 1983.....Jan-July First mortgage 2 1/2s 1984.....May-Nov Providence Terminal 4s 1956.....Mar-Sept Public Service Electric & Gas Co— 3s debentures 1963.....May-Nov First and refunding mortgage 3 1/4s 1968.....Jan-July First and refunding mortgage 5s 2037.....Jan-July First and refunding mortgage 8s 2037.....June-Dec First and refunding mortgage 3s 1972.....May-Nov First and refunding mortgage 2 1/2s 1979.....June-Dec</p>													
<p>Q Quaker Oats 2 1/2s debentures 1964.....Jan-July</p>													
<p>R Reading Co first & ref 3 1/4s series D 1995.....May-Nov Reynolds (R J) Tobacco 3s deb 1973.....April-Oct Rochester Gas & Electric Corp— General mortgage 4 1/2s series D 1977.....Mar-Sept General mortgage 3 1/2s series H 1967.....Mar-Sept General mortgage 3 1/2s series I 1967.....Mar-Sept General mortgage 3 1/2s Series J 1969.....Mar-Sept Rutland RR 4s stamped 1949.....Jan-July Rutland RR 4 1/2s stamped 1941.....Jan-July</p>													
<p>S Saguenay Power 3s series A 1971.....Mar-Sept St. Lawrence & Adirondack 1st gold 5s 1996.....Jan-July Second gold 6s 1996.....April-Oct St. Louis Rocky Mt & P 5s stamped 1955.....Jan-July St. Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997.....Jan-July 2nd mortgage 4s series A Jan 2022.....May St. Louis-Southwestern Ry— First 4s bond certificates 1989.....May-Nov Second 4s bond certificates Nov 1989.....Jan-July General and ref gold 5s series A 1990.....Jan-July St Paul & Duluth first cons gold 4s 1968.....June-Dec St Paul Union Depot 3 1/2s B 1971.....April-Oct Scioto V & New England 1st gtd 4s 1989.....May-Nov Seaboard Air Line RR Co— First mortgage 4s series A 1996.....Jan-July General mtge 4 1/2s series A Jan 2016.....May Seagram (Jos E.) & Sons 2 1/2s 1966.....June-Dec 3s debentures 1974.....June-Dec Shell Union Oil 2 1/2s debentures 1971.....April-Oct Silesian-Amer Corp coll trust 7s 1941.....Feb-Aug Skelly Oil 2 1/2s debentures 1965.....Jan-July</p>													
<p>Socony-Vacuum Oil 2 1/2s 1976.....June-Dec South & North Ala RR gtd 6s 1963.....April-Oct Southern Bell Telephone & Telegraph Co— 3s debentures 1978.....Jan-July 2 1/2s debentures 1985.....Feb-Aug 2 1/2s debentures 1987.....Jan-July Southern Indiana Ry 2 1/2s 1994.....Jan-July Southern Pacific Co— First 4 1/2s (Oregon Lines) A 1977.....Mar-Sept Gold 4 1/2s 1969.....May-Nov Gold 4 1/2s 1981.....May-Nov 3s convertible debentures 1960.....Apr-Oct San Fran Term 1st mtge 3 1/2s ser A 1975.....June-Dec Southern Pacific RR Co— First mortgage 2 1/2s series E 1986.....Jan-July First mortgage 2 1/2s series F 1996.....Jan-July First mortgage 2 1/2s series G 1961.....Jan-July Southern Ry first consol gold 5s 1994.....Jan-July Devel and general 4s series A 1956.....April-Oct Devel and general 4s series A 1956.....April-Oct Devel and general 6 1/2s series A 1956.....April-Oct Memphis Div first gold 5s 1996.....Jan-July St. Louis Div first gold 4s 1951.....Jan-July Southwestern Bell Tel 3 1/2s deb 1985.....April-Oct 3 1/2s debentures 1983.....May-Nov Spokane Internat first gtd 4 1/2s 2013.....April Standard Oil of California 2 1/2s deb 1966.....Feb-Aug Standard Oil (N J) debentures 2 1/2s 1971.....May-Nov 2 1/2s debentures 1974.....Jan-July Sunray Oil Corp 2 1/2s debentures 1966.....Jan-July Swift & Co 2 1/2s debentures 1972.....Jan-July 2 1/2s debentures 1973.....May-Nov</p>													
<p>T Terminal RR Assn of St Louis— Refund and impmt M 4s series C 2019.....Jan-July Refund and impmt 2 1/2s series D 1985.....April-Oct Texas Corp 3s debentures 1965.....May-Nov Texas & New Orleans RR— First and refund M 3 1/4s series B 1970.....April-Oct First and refund M 3 1/4s series C 1990.....April-Oct Texas & Pacific first gold 5s 2000.....June-Dec General and refund M 3 1/2s ser E 1985.....Jan-July Texas Pacific-Missouri Pacific— Term RR of New Orleans 3 1/2s 1974.....June-Dec Third Ave Ry first refunding 4s 1960.....Jan-July Adjustment income 5s Jan 1960.....April-Oct Tol & Ohio Cent ref and impmt 3 1/2s 1960.....June-Dec Tri-Continental Corp 2 1/2s deb 1961.....Mar-Sept</p>													
<p>U Union Electric Co of Missouri 3 1/2s 1971.....May-Nov First mortgage and coll trust 2 1/2s 1975.....April-Oct 3s debentures 1968.....May-Nov Union Oil of California 2 1/2s deb 1970.....June-Dec Union Pacific RR— 2 1/2s debentures 1976.....Feb-Aug Refunding mortgage 2 1/2s series C 1991.....Mar-Sept United Biscuit Co of America 2 1/2s 1966.....April-Oct United Gas Corp 2 1/2s 1970.....Jan-July U S Rubber 2 1/2s debentures 1976.....May-Nov 2 1/2s debentures 1967.....April-Oct Universal Pictures 3 1/2s debentures 1959.....Mar-Sept</p>													
<p>V Vandalla RR consol gtd 4s series A 1955.....Feb-Aug Consol sinking fund series B 1957.....May-Nov Virginia Electric & Power Co— First and refund mtge 2 1/2s ser E 1975.....Mar-Sept First and refund mtge 3s series F 1978.....Mar-Sept 3 1/2s convertible debentures 1963.....April-Oct First and refund mtge 2 1/2s ser G 1978.....June-Dec Virginia & Southwest first gtd 5s 2003.....Jan-July First consolidated 5s 1958.....April-Oct Virginian Ry 3s series B 1995.....May-Nov First lien and ref mtge 3 1/4s ser C 1973.....April-Oct</p>													
<p>W Wabash RR Co— Gen mtge 4s income series A Jan 1981.....April Gen mtge income 4 1/4s series B Jan 1991.....April First mortgage 3 1/4s series B 1971.....Feb-Aug Walker (Hiram) G & W 2 1/2s deb 1966.....May-Nov Walworth Co conv debentures 3 1/2s 1976.....May-Nov Warren RR first ref gtd gold 3 1/2s 2000.....Feb-Aug Washington Terminal 2 1/2s series A 1970.....Feb-Aug Westchester Ltg 5s stamped gtd 1950.....June-Dec General mortgage 3 1/2s 1967.....Jan-July General mortgage 3s guaranteed 1979.....May-Nov West Penn Electric 3 1/2s 1974.....May-Nov West Penn Power 3 1/2s series I 1966.....Jan-July West Shore first 4s guaranteed 2361.....Jan-July 4s registered 2361.....Jan-July Western Maryland first mortgage 4s 1952.....April-Oct Gen mtge 4 1/2s-4s series A 1969.....Apr-Oct Western Pacific 4 1/2s income A Jan 2014.....May Western Union Telegraph Co— Funding and real estate 4 1/2s 1950.....May-Nov 25-year gold 5s 1951.....June-Dec 30-year 5s 1960.....Mar-Sept</p>													
<p>Westinghouse Electric Corp— 2 1/2s debentures 1971.....Mar-Sept 2 1/2s convertible debentures 1973.....Jan-July Wheeling & Lake Erie RR 2 1/2s A 1992.....Mar-Sept Wheeling Steel 3 1/2s series C 1970.....Mar-Sept First mortgage 3 1/2s series D 1967.....Jan-July Wilson & Co first mortgage 3s 1958.....April-Oct Winston-Salem S B first 4s 1960.....Jan-July Wisconsin Central Ry— First general 4s 1949.....Jan-July Certificates of deposit.....Jan-July Certificates of deposit.....Jan-July Certificates of deposit.....Jan-July Wisconsin Electric Power 2 1/2s 1976.....June-Dec First mortgage 2 1/2s 1979.....Mar-Sept Wisconsin Public Service 3 1/2s 1971.....Jan-July</p>													
<p>Y Yonkers Electric Light & Power 2 1/2s 1976.....Jan-July</p>													

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extensive list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, April 22 and ending the current Friday, April 28. It is compiled from the reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDED APRIL 28

STOCKS New York Curb Exchange						STOCKS New York Curb Exchange							
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	Low	High	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
		Low		Low	High			Low	High		Low	High	
ACF-Brill Motors warrants	1 1/4	1 1/4	1,000	1 1/4	1 1/4	1 1/4	Alabama Great Southern	50	90 1/2	90 1/2	30	80	90 1/2
Acme Aluminum Alloys	4 1/4	3 1/2	4 1/2	4,100	3	Jan	4 1/4	Apr	4 1/4	Apr	99 1/2	102	
Acme Wire Co common	10	23	23 1/2	150	21	Jan	23 1/2	Jan	23 1/2	Jan	5 1/2	Mar	
Adam Hat Stores Inc.	1	4 1/4	4 1/4	300	4 1/4	Mar	5 1/2	Jan	5 1/2	Jan	5 1/2	Apr	
Acro Supply Manufacturing	1	3 1/2	2 1/4	18,800	1 3/4	Jan	3 1/4	Apr	3 1/4	Apr	5 1/2	Apr	
Agnaw Super Shoe Stores	*										5 1/2	Apr	
Ainsworth Manufacturing common	5	13 1/2	10 1/2	19,500	10 1/2	Apr	13 1/2	Apr	13 1/2	Apr	16 1/2	Feb	
Air Electric Inc (N J)	1	9	8 1/2	900	7 1/2	Jan	9	Apr	9	Apr	6 1/2	Jan	
Air-Way Electric Appliance	3	11 1/2	10 1/2	10,000	7 1/2	Jan	11 1/2	Apr	11 1/2	Apr	6 1/2	Jan	
Allied International Investing Corp	1										5 1/2	Apr	
Allied Products (Mich) common	5	17 1/2	17 1/2	200	17 1/2	Jan	17 1/2	Feb	17 1/2	Feb	18 1/2	Feb	
Altes Brewing Co.	1										5 1/2	Jan	
Altofer Bros common	1										6 1/2	Jan	

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 28

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since January 1, and New York Curb Exchange. Includes sub-sections B, C, D, E, and F.

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 28

STOCKS New York Curb Exchange	Par	Friday Last		Sales for Week	Range Since January 1	
		Sale Price	Range of Prices		Low	High
Fire Association (Phila)	10	66	67	200	x61 1/4 Feb	76 Jan
First York Corp common	10c	3	2 1/2	2,400	2 1/2 Apr	3 1/2 Jan
\$2 dividend cumulative preferred	1	32 1/2	33	150	31 1/2 Mar	33 1/2 Apr
Fishman (M H) Co	1	19 1/2	19 1/2	50	16 1/2 Feb	21 Feb
5c to \$1 Stores	1	3 1/2	3 1/2	500	3 1/2 Feb	5 1/2 Jan
American deposit rcts ord reg	£1	3 1/2	3 1/2	4	3 1/2 Feb	5 1/2 Jan
Ford Motor of Canada	1	30 1/2	29 1/4	3,900	21 Jan	31 1/4 Apr
Class A non-voting	1	33	31	250	22 1/2 Jan	33 Apr
Class B voting	1	33	31	250	22 1/2 Jan	33 Apr
Ford Motor of France	1	14 1/4	14 1/4	14,400	1 1/2 Feb	1 1/2 Jan
American deposit receipts bearer	1	14 1/4	14 1/4	1,000	11 1/2 Jan	18 Feb
Fort Pitt Brewing Co	1.25	9 1/2	8 1/2	600	8 1/2 Mar	11 1/2 Jan
Fox (Peter) Brewing	1	7 1/2	7 1/2	200	7 1/2 Jan	7 1/2 Apr
Franklin Simon & Co Inc common	1	32 1/2	31 1/2	375	29 1/2 Feb	34 Mar
4 1/2% convertible preferred	50	11 1/2	11 1/2	1,500	10 Jan	13 1/2 Mar
Fuller (Geo A) Co	1	11 1/2	11 1/2	1,500	10 Jan	13 1/2 Mar

STOCKS New York Curb Exchange	Par	Friday Last		Sales for Week	Range Since January 1	
		Sale Price	Range of Prices		Low	High
Gatineau Power Co common	100	91 1/4	91 1/4	20	15 1/2 Jan	16 1/2 Jan
5% preferred	100	91 1/4	91 1/4	20	91 Jan	93 1/2 Feb
Gellman Mfg Co common	1	5 1/4	5 1/4	200	4 1/2 Jan	6 1/2 Jan
General Alloys Co	1	2 1/4	2 1/4	1,200	1 1/4 Mar	2 1/4 Apr
General Builders Supply Corp com	1	3 1/2	3 1/2	1,400	3 1/2 Mar	3 1/2 Apr
5% convertible preferred	25	23	23	25	23 Feb	23 1/2 Mar
General Electric Co Ltd	1	6 1/2	6 1/2	5,200	6 1/2 Apr	8 Apr
Amer dep rcts ord reg	£1	6 1/2	6 1/2	5,200	6 1/2 Apr	8 Apr
General Finance Corp common	1	8	8	100	7 1/2 Mar	8 1/2 Mar
5% preferred series A	10	44 1/2	45	600	41 1/2 Jan	x49 3/4 Feb
General Fireproofing common	1	x106 1/2	107	100	100 1/2 Feb	107 1/2 Jan
General Outdoor Adv 6% pfd	100	6	6	500	4 1/2 Jan	6 1/2 Jan
General Phoenix Corp	1	3 1/2	3 1/2	5,300	2 1/2 Jan	4 1/2 Feb
General Plywood Corp common	60c	103 1/2	104	60	100 Feb	104 Apr
General Public Service \$6 preferred	1	113	113 1/2	225	113 Apr	116 1/2 Mar
Georgia Power \$6 preferred	1	113	113 1/2	225	107 1/2 Feb	107 1/2 Feb
\$5 preferred	1	3 1/2	3 1/2	3,100	3 Mar	4 1/2 Jan
Gerity-Mich Corp	1	7 1/4	6 3/4	14,400	5 1/2 Mar	7 1/4 Apr
Giant Yellowknife Gold Mines	1	20	20	100	17 Jan	22 1/2 Apr
Gilbert (A C) common	1	20	20	100	14 Jan	14 1/2 Feb
Gladding McBean & Co	25	14 1/4	13 3/4	9,300	12 1/2 Apr	17 1/2 Jan
Glen Alden Coal	1	11 1/2	11 1/2	1,000	11 1/4 Mar	13 Jan
Glenmore Distillers class B	1	19 1/2	19	6,500	11 Jan	20 Apr
Globe Union Co Inc	5	3 1/2	3 1/2	23,900	1 1/2 Jan	4 1/2 Apr
Gobel (Adolf) Inc common	1	27	28 1/2	150	25 Mar	28 1/2 Apr
Godchaux Sugars class A	1	46	46	10	45 Feb	x47 1/2 Mar
Class B	1	74 1/2	75	150	61 1/2 Jan	76 1/2 Apr
\$4.50 prior preferred	1	12 1/2	14	700	9 Jan	16 1/2 Mar
Goldfield Consolidated Mines	1	7 1/4	7 1/4	100	6 1/2 Jan	8 1/2 Apr
Goodman Manufacturing Co	50	10 1/4	10 1/4	1,200	10 Feb	12 1/2 Jan
Gorham Inc class A	1	139 1/2	138 1/2	250	128 1/2 Jan	146 1/2 Mar
Gorham Manufacturing common	10	134 1/2	135	80	130 Jan	137 Feb
Graham-Palge Motors 5% conv pfd	25	40 1/2	39 1/2	1,250	39 Apr	44 1/2 Feb
Grand Rapids Varnish	1	27	26 1/2	550	26 1/2 Apr	31 1/2 Feb
Gray Manufacturing Co	5	9 1/4	9 1/4	200	9 Jan	10 1/2 Feb
Great Atlantic & Pacific Tea	100	111 1/2	111 1/2	240	109 1/2 Jan	112 Apr
Non-voting common stock	100	111 1/2	111 1/2	240	109 1/2 Jan	112 Apr
7 1/2% preferred	100	111 1/2	111 1/2	240	109 1/2 Jan	112 Apr
Great Northern Paper	25	40 1/2	39 1/2	1,250	39 Apr	44 1/2 Feb
Griesedeck Western Brewery	2	27	26 1/2	550	26 1/2 Apr	31 1/2 Feb
Grocery Stores Products common	25c	9 1/4	9 1/4	200	9 Jan	10 1/2 Feb
Gulf States Utilities \$4.40 pfd	100	111 1/2	111 1/2	240	109 1/2 Jan	112 Apr
Gypsum Lime & Alabastine	1	16 1/2	16 1/2	1,500	13 1/2 Apr	18 1/2 Jan

STOCKS New York Curb Exchange	Par	Friday Last		Sales for Week	Range Since January 1	
		Sale Price	Range of Prices		Low	High
Hall Lamp Co	5	4 1/2	4 1/2	100	4 1/2 Mar	6 1/2 Jan
Hamilton Bridge Co Ltd	1	11 1/2	11 1/2	200	10 1/2 Jan	12 1/2 Apr
Hammermill Paper common	5	1 1/2	1 1/2	1,100	1 1/2 Feb	1 1/2 Apr
Hartford Electric Light	25	49	48 1/2	460	47 1/2 Jan	50 1/2 Apr
Hartford Rayon common	1	2	2 1/2	6,500	1 1/2 Jan	2 1/2 Jan
Harvard Brewing Co	1	10 1/2	10 1/2	300	10 1/2 Jan	11 1/2 Mar
Hathaway Bakeries Inc	1	21 1/2	20 1/2	4,400	16 Jan	22 1/2 Apr
Hazeltine Corp	5	8	8	4,500	8 Jan	8 1/2 Jan
Hearn Dept Stores common	25c	10 1/4	10 1/4	600	10 Jan	11 1/2 Jan
Hecla Mining Co	1	15 1/2	15 1/2	100	13 Jan	17 Apr
Helena Rubinstein common	1	12 1/2	12 1/2	50	12 1/2 Mar	12 1/2 Jan
Class A	2	12 1/2	12 1/2	400	11 1/2 Jan	12 1/2 Mar
Heller Co common	100	100 1/2	100 1/2	40	96 1/2 Jan	102 Mar
5 1/2% preferred w w	100	74	74	77	74 Jan	77 Mar
4% preferred w w	100	11 1/2	11 1/2	200	8 1/2 Mar	12 1/2 Apr
Henry Holt & Co common	10	48 1/4	48	575	44 1/2 Mar	48 1/2 Apr
Hoe (R) & Co class A	1	9	8 1/2	9,000	8 1/2 Jan	9 1/2 Jan
Hollinger Consolidated G M	5	2 1/2	2 1/2	1,200	2 1/2 Apr	3 1/2 Jan
Holly Stores Inc	1	35	35	50	31 Jan	35 Mar
Holophane Co common	1	35	35	50	31 Jan	35 Mar
Holder's Inc	15	42 1/2	42 1/2	25	42 1/2 Apr	46 Feb
Hormel (Geo A) & Co	1	160 1/2	160 1/2	167	160 1/2 Jan	167 Feb
Horn & Hardart Baking Co	1	32 1/2	32 1/2	500	32 1/2 Apr	34 Jan
Horn & Hardart common	100	108 1/2	108 1/2	111 1/2	108 1/2 Jan	111 1/2 Apr
Hubbell (Harvey) Inc common	5	21 1/2	21 1/2	300	18 1/2 Jan	23 Mar
Humble Oil & Refining	1	85 1/2	81 1/2	5,500	81 Jan	89 1/2 Apr
Hurd Lock & Manufacturing Co	5	4 1/2	4 1/2	1,800	3 1/2 Apr	4 1/2 Jan
Hussman Refrigerator \$2.25 pfd	1	x52	x52	125	48 1/2 Jan	52 Mar
Common stock warrants	1	16 1/2	16 1/2	150	8 1/2 Jan	17 Apr
Huyler's common	1	3	3	2,000	2 Feb	3 1/2 Apr
1st convertible preferred	1	16	17	525	13 1/2 Apr	18 1/2 Apr
Hydro-Electric Securities	1	3 1/2	3 1/2	100	3 1/2 Jan	3 1/2 Apr
Hygrade Food Products	5	16	15 1/2	1,500	13 1/2 Apr	18 1/2 Jan

STOCKS New York Curb Exchange	Par	Friday Last		Sales for Week	Range Since January 1	
		Sale Price	Range of Prices		Low	High
Illinois Zinc Co common	11	9	11 1/2	18,850	7 1/2 Mar	11 1/2 Apr
Imperial Chemical Industries	1	23	21 1/2	18,900	18 1/2 Mar	27 1/2 Apr
American dep receipts registered	£1	23 1/2	21 1/2	2,700	18 1/2 Mar	27 1/2 Apr
Imperial Oil (Canada) coupon	1	23 1/2	21 1/2	2,700	18 1/2 Mar	27 1/2 Apr
Registered	1	11 1/2	11 1/2	1,700	11 1/4 Apr	13 Feb
Imperial Tobacco of Canada	5	11 1/2	11 1/2	1,700	11 1/4 Apr	13 Feb
Imperial Tobacco of Great Britain & Ireland	£1	101	101	80	8 1/2 Jan	11 1/2 Apr
Indianapolis Pwr & Light 4% pfd	100	106 1/2	105 1/2	1,250	98 1/2 Jan	102 Mar
Insurance Co of North America	10	15	15	600	14 Jan	15 1/2 Jan
International Cigar Machinery	1	83	82 1/2	1,450	75 1/2 Jan	84 1/2 Apr
International Hydro-Electric	50	8 1/2	8 1/2	4,500	7 1/2 Mar	9 1/2 Apr
Preferred \$3.50 series	50	8 1/2	8 1/2	4,500	7 1/2 Mar	9 1/2 Apr
International Metal Industries A	1	12 1/2	11 1/2	2,500	11 Jan	12 1/2 Mar
International Petroleum coupon shs	1	12 1/2	11 1/2	2,500	11 Jan	12 1/2 Mar
Registered shares	1	12 1/2	11 1/2	2,500	11 Jan	12 1/2 Mar
International Products	10	12 1/2	11 1/2	2,500	11 Jan	12 1/2 Mar
International Safety Razor B	1	12 1/2	11 1/2	2,500	11 Jan	12 1/2 Mar
Investors Royalty	1	27 1/2	27 1/2	11,600	27 1/2 Apr	30 1/2 Mar
Iowa Illinois G & E com w d	1	22 1/2	22	4,700	21 1/4 Apr	23 1/2 Mar
Iowa Power & Light com w d	1	22 1/2	22	4,700	21 1/4 Apr	23 1/2 Mar
Iowa Public Service Co	100	13 1/2	13 1/2	800	9 1/2 Jan	10 1/2 Mar
4.90% preferred	100	13 1/2	13 1/2	800	9 1/2 Jan	10 1/2 Mar
Iron Fireman Manufacturing v t c	1	6 1/2	5 1/2	6,700	5 1/2 Jan	7 1/2 Feb
Irving Air Chute	1	6 1/2	5 1/2	6,700	5 1/2 Jan	7 1/2 Feb
Italian Superpower Corp com class A	1	6 1/2	5 1/2	6,700	5 1/2 Jan	7 1/2 Feb

STOCKS New York Curb Exchange	Par	Friday Last		Sales for Week	Range Since January 1	
		Sale Price	Range of Prices		Low	High
Jeanette Glass Co common	1	4 1/4	4 1/4	600	3 1/2 Jan	5 1/2 Jan
Jefferson Lake Sulphur Co (N J)	1	2 1/2	2 1/2	500	2 1/4 Apr	3 1/2 Mar
Jim Brown Stores common	1	3 1/2	3 1/2	700	2 1/2 Apr	3 1/2 Jan
Preference	1	3 1/2	3 1/2	700	2 1/2 Apr	3 1/2 Jan
Julian & Kokenge Co	1	17 1/2	17 1/2	1,500	17 1/2 Jan	19 1/2 Feb

STOCKS New York Curb Exchange	Par	Friday Last		Sales for Week	Range Since January 1	
		Sale Price	Range of Prices		Low	High
Kaiser-Frazer Corp	1	6	5 1/2	64,500	4 1/2 Jan	7 1/2 Feb
Kansas Gas & Electric 4 1/2% pfd	100	19	19	300	15 1/4 Jan	21 Mar
Kawneer Co	1	10 1/2	10 1/2	200	9 1/4 Jan	12 1/2 Jan
Kennedy's Inc	5	12 1/2	12 1/2	200	10 1/2 Mar	13 Jan
Key Co common	1	10 1/2	10 1/2	200	9 1/4 Jan	12 1/2 Jan
Kidde (Walter) & Co	5	10 1/2	10 1/2	200	10 1/2 Mar	13 Jan
Kimberly-Clark Corp	100	105	105	40	103 1/2 Feb	105 1/2 Mar
4 1/2% preferred	100	105	105	40	103 1/2 Feb	105 1/2 Mar
Kings County Lighting common	1	8 1/2	8 1/4	6,300	7 Jan	9 1/2 Apr
4% cumulative preferred	50	39 1/4	39 1/2	300	37 1/2 Jan	42 Feb
King Seelye Corp	1	24 1/2	23 1/2	1,200	21 Jan	24 1/2 Mar
Kingston Products	1	4 1/2	4 1/2	7,700	2 1/2 Jan	5 1/2 Apr
Kirby Petroleum	1	16 1/4	16 1/4	6,500	11 1/2 Jan	18 Mar
Kirkland Lake G M Co Ltd	1	1 1/2	1 1/2	1,000	1 1/2 Jan	1 1/2 Jan
Klein (D Emil) Co common	1	13 1/2	13 1/2	250	12 1/2 Mar	13 1/2 Apr
Kleinert (I B) Rubber Co	10	13 1/2	13 1/2	250	13 1/2 Apr	14 1/2 Mar
Knott Hotels Corp	5	8 1/2	8 1/2	600	7 1	

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 28

Table with columns: STOCKS New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High). Includes entries like New Haven Clock & Watch Co., New Jersey Zinc, etc.

Table with columns: STOCKS New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High). Includes entries like Ogden Corp common, Ohio Brass Co class B common, etc.

Table with columns: STOCKS New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High). Includes entries like Pacific Can Co common, Pacific Gas & Electric 6% 1st pfd, etc.

Table with columns: STOCKS New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High). Includes entries like Quaker Oats common, 8% preferred, Quebec Power Co.

Table with columns: STOCKS New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High). Includes entries like Railway & Light Securities, Voting common, etc.

Table with columns: STOCKS New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High). Includes entries like St Joseph Light & Power w d, St Lawrence Corp Ltd common, etc.

Table with columns: STOCKS New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High). Includes entries like Solar Aircraft Co, Sunoteone Corp, etc.

Table with columns: STOCKS New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High). Includes entries like Tampa Electric Co common, Technicolor Inc common, etc.

Table with columns: STOCKS New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High). Includes entries like Trans Lux Corp, Tri-Continental warrants, etc.

Table with columns: STOCKS New York Curb Exchange, Friday Last Sale Price, Week's Range of Prices (Low, High), Sales for Week Shares, Range Since January 1 (Low, High). Includes entries like Ulen Realization Corp, Unexcelled Chemical Corp, etc.

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED APRIL 28

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
United Profit Sharing common	25c	---	1 1/2	1 1/2	100	1/2 Jan	1 Mar
10% preferred	10	---	6 3/8	6 3/8	200	5 Jan	6 1/4 Apr
United Shoe Machinery common	25	41 1/2	40 3/8	42 3/8	7,225	40 3/4 Apr	49 1/2 Jan
Preferred	25	---	41 3/8	42	700	40 1/2 Jan	42 1/2 Apr
United Specialties common	1	14	14	15 3/4	700	12 Jan	16 Apr
U S Air Conditioning Corp	10c	---	2	2 1/4	10,800	1 1/2 Jan	2 3/4 Apr
U S Foli Co class B	1	16 1/2	16 1/2	17 3/8	1,500	15 3/4 Feb	18 1/2 Apr
U S and International Securities	---	3 3/4	3 3/4	4	3,100	3 1/2 Mar	4 1/2 Feb
\$5 1st preferred with warrants	---	---	92 1/2	93	300	83 3/4 Jan	93 Mar
U S Radiator common	1	5 1/4	5 1/4	5 1/2	5,000	4 1/2 Jan	5 1/2 Feb
U S Rubber Reclaiming Co	1	1 1/2	1 1/2	1 1/2	1,500	1 1/2 Mar	1 3/4 Apr
United Stores Corp common	50c	2	1 3/4	2	1,300	1 3/4 Mar	2 Apr
Universal Consolidated Oil	10	49	49	49	50	40 Feb	57 Apr
Universal Insurance	10	---	---	---	---	---	---
Universal Products Co common	10	27 1/2	27 1/2	28	250	25 Jan	28 1/2 Jan
Utah-Ideho Sugar	5	x3 3/4	3 1/2	x3 3/4	11,600	2 3/4 Feb	3 3/4 Apr
Utah Power & Light common	---	---	25	25 1/2	700	23 1/2 Jan	27 1/4 Mar

V	
Valspar Corp common	1 5 3/4 5 3/4 6 2,300 5 Feb 6 3/4 Mar
\$4 convertible preferred	5 75 1/2 75 1/2 75 1/2 10 68 Jan 75 1/2 Apr
Vanadium-Alloys Steel Co	5 29 1/2 31 250 27 Jan 32 1/2 Mar
Venezuelan Petroleum	1 4 1/4 4 1/4 4 1/4 1,800 3 1/2 Mar 5 1/4 Apr
Venezuela Syndicate Inc	20c 2 2/2 3 500 2 1/2 Feb 3 1/2 Jan
Vogt Manufacturing	5 13 1/2 13 1/2 200 12 1/2 Jan 13 3/4 Mar

W	
Waco Aircraft Co	2 1/2 2 2 1/2 2,000 1 1/4 Jan 2 1/4 Apr
Wagner Baking voting trust cts ext	100 7 1/4 7 3/4 400 7 3/4 Apr 9 1/4 Jan
7% preferred	100 109 110 1/2 109 110 1/2 Feb
Waitt & Bond Inc	1 1 1/4 2 400 1 1/4 Mar 2 1/4 Apr
\$2 cum preferred	30 11 10 3/4 11 1/2 260 9 1/4 Feb 13 1/4 Apr
Waltham Watch Co vtc w	1 5 5 1/2 5,600 1/2 Feb 1 1/2 Jan
Ward Baking Co warrants	1 4 1/4 4 1/4 2,050 4 1/4 Apr 6 1/4 Jan
Wentworth Manufacturing	1.25 8 1/2 8 1/2 1,400 7 3/4 Mar 8 1/2 Jan
West Texas Utilities \$6 preferred	100 170 170 20 112 1/2 Jan 114 1/2 Jan
Western Maryland Ry 7% 1st pfd	100 29 27 1/2 29 850 18 1/2 Mar 17 3/4 Mar
Western Tablet & Stationery com	10 18 1/2 Apr 21 1/2 Mar 18 1/2 Apr
Westmoreland Coal	20 17 1/2 Feb 18 1/2 Apr
Westmoreland Inc	10 17 1/2 Feb 18 1/2 Apr
Weyenberg Shoe Mfg	1 2 1/2 Jan 4 1/2 Apr
Whitman (Wm) & Co	1 19 19 100 17 3/4 Feb 22 1/4 Mar
Wichita River Oil Corp	5 7 3/4 7 3/4 1,400 7 1/2 Jan 8 1/2 Feb
Wickes (The) Corp	5 5 1/4 5 3/4 350 5 Apr 6 1/2 Jan
Williams (R C) & Co	1 10 3/4 10 3/4 100 9 3/4 Jan 12 Jan
Wilson Products Inc	1 3 3 3 500 3 3/4 Apr 4 1/4 Mar
Wilson Brothers common	25 13 13 200 13 Apr 14 1/4 Mar
5% preferred w w	25 13 13 200 12 3/4 Mar 12 3/4 Mar
5% preferred sw	25 34 3/4 34 3/4 200 29 3/4 Mar 35 3/4 Apr
Winnipeg Elec common	100 105 1/2 105 1/2 30 104 1/4 Mar 106 1/2 Jan
Wisconsin Pwr & Lt 4 1/2% pfd	2 15 3/4 16 1/4 1,000 14 Jan 16 1/4 Apr
Woodall Industries Inc	8 12 12 100 10 1/2 Feb 13 Mar
Woodley Petroleum common	---
Woolworth (F W) Ltd	---
American deposit receipts	5s 3 1/2 Mar 4 1/2 Feb
6% preference	2 1 1/2 1 1/2 3,700 1 1/4 Mar 2 Jan
Wright Hargreaves Ltd	---

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 Debiture escrow certificates 1952	Jan-July	91 1/2	90 1/2	92	45	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	---	---	---	---
Δ Italian Superpower 6s 1963	Jan-July	49 3/4	49 3/4	50 1/2	7	49 1/4	55 1/2
McCord Corp debentures 4 1/2s 1956	Feb-Aug	---	101 1/4	102	---	101 1/4	103
Midland Valley RR	---	---	---	---	---	---	---
Extended at 4% to 1963	April-Oct	---	66	66 3/4	6	60 1/2	66 3/4
Milwaukee Gas Light 4 1/2s 1967	Mar-Sept	104 1/4	104	104 1/4	44	103	106
New England Power 3 1/2s 1961	May-Nov	---	106	106	1	105 1/4	106
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct	---	106	106 1/4	14	105 1/2	107 3/4
1st mortgage 3s 1971	April-Oct	---	105 1/2	105 1/2	8	105 1/4	105 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July	---	198 1/4	100	---	98 1/2	98 3/4
Pennsylvania Water & Power 3 1/2s 1964	June-Dec	---	106 1/4	106 1/4	21	105 1/2	106 1/4
3 1/2s 1970	Jan-July	---	106 1/4	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	---	116 3/4	164	---	160 1/4	163 1/4
Queens Borough Gas & Electric	---	---	---	---	---	---	---
5 1/2s series A 1952	April-Oct	---	104 1/2	105	5	104 1/2	105 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	110 3/4	---	---	---	---
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	---	107 1/2	107 1/2	4	107 1/2	109 3/4
Southern California Edison 3s 1965	Mar-Sept	105	104 1/2	105	24	104 1/2	105 1/2
3 1/2s series A 1973	Jan-July	107	107	108	2	105	108
1st and ref M 3s series B 1973	Feb-Aug	---	105 1/4	107	---	104 1/2	105
Southern California Gas 3 1/2s 1970	April-Oct	---	103 1/2	103 3/4	5	103 1/2	106 3/4
Southern Counties Gas (Calif)	---	---	---	---	---	---	---
1st mortgage 3s 1971	Jan-July	---	110 1/2	104	---	101 1/2	101 1/2
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug	---	106 3/4	107 1/2	---	106 3/4	108 1/2
Spalding (A G) & Bros 5s 1989	May-Nov	---	194 1/4	95 1/2	---	89 1/4	96
Starrett Corp Inc 5s coll trust 1968	April-Oct	---	186	91	---	79	90
Stinnes (Hugo) Corp	---	---	---	---	---	---	---
Δ 7-4s 3rd stamped 1946	Jan-July	---	138	43 1/2	---	45 1/2	58
Stinnes (Hugo) Industries	---	---	---	---	---	---	---
Δ 7-4s 2nd stamped 1946	April-Oct	---	138	43 1/2	---	44	57 1/2
Terni Hydro-Electric Co	---	---	---	---	---	---	---
Δ 6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	---	64 1/4	64 1/4	1	57	64 1/4
Δ 6 1/2s ex Aug 1 1947 coupon 1953	---	---	130	---	---	---	---
Triborough Bridge & Tunnel Authority	---	---	---	---	---	---	---
2 1/2s 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	---	62	63
Δ 7s ex Dec 1 1947 coupon 1956	---	---	130	---	---	---	---
Waldorf-Astoria Hotel	---	---	---	---	---	---	---
Δ 5s income debentures 1954	Mar-Sept	---	92	92 1/2	21	91 1/4	97
Washington Water Power 3 1/2s 1964	June-Dec	---	106 1/2	106 1/2	1	106 1/2	107 1/2
West Penn Traction 5s 1960	June-Dec	---	1120	120 1/2	---	120	120
Western Newspaper Union	---	---	---	---	---	---	---
6s conv s f debentures 1959	Feb-Aug	---	102 1/2	102 1/4	6	101 1/2	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	---	175	---	---	76	76
Δ 20-year 7s Jan 1947	Jan-July	---	175	---	---	71 1/2	71 1/2
Bogota (see Mortgage Bank of)	---	---	---	---	---	---	---
Δ Cauca Valley 7s 1948	June-Dec	---	---	---	---	---	---
Danish Cons Municipal Loan	---	---	51	56	---	46 1/2	53 1/2
External 5 1/2s 1955	May-Nov	---	93 1/2	94 1/2	9	79	94 1/2
External 5s 1953	Feb-Aug	---	86 1/4	86 1/4	1	77 1/2	89
Danzig Port & Waterways	---	---	---	---	---	---	---
Δ External 6 1/2s stamped 1952	Jan-July	---	19	10	---	7 1/2	9 1/2
Δ Lima City (Peru) 6 1/2s stamped 1958	Mar-Sept	---	21	21	2	14 1/4	23
Maranhao stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2 1/2s 2008	May-Nov	---	136 1/2	38	---	33	38
Δ Medellin 7s stamped 1951	June-Dec	---	52 1/4	52 1/4	1	46 1/2	54
Mortgage Bank of Bogota	---	---	---	---	---	---	---
Δ 7s (issue of May 1927) 1947	May-Nov	---	149	---	---	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	91	91	91	1	80	91
Parana stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2 1/2s 2008	Mar-Sept	---	137	39	---	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 1/2	24 1/2	25 1/2	118	18 1/2	25 1/2
Rio de Janeiro stamped (Plan A)	---	---	---	---	---	---	---
Interest reduced to 2% 2012	Jan-July	---	37	37 1/2	3	31	38
Δ Russian Government 6 1/2s 1919	Jan-July	---	2 1/2	3	48	2 1/2	3 1/2
Δ 5 1/2s 1921	June-Dec	---	2 1/2	3	68	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 1," 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 Util. Ities	Total 65 Stocks	10 First Grade Ralls	10 Second Grade Ralls	10 Util. Ities	Total 40 Bonds
April 22	213.90	55.53	42.67	75.93	102.76	106.56	93.18	105.34
April 24	212.58	54.86	42.54	75.45	102.76	106.55	92.99	105.35
April 25	212.55	54.89	42.67	75.50	102.76	106.31	92.89	105.54
April 26	211.72	54.73	42.48	75.21	102.66	106.04	92.70	105.32
April 27	212.44	55.20	42.64	75.57	102.59	105.95	92.60	105.31
April 28	213.56	55.53	42.75	75.93	102.61	105.94	92.72	105.40

Over-the-Counter Industrial Stock Average

(35 Stocks)

Compiled by National Quotation Bureau, Inc.

Date	Closing	Range for 1950
April 22	36.62	High 36.76 Apr. 19
April 24	36.48	Low 35.13 Jan. 4
April 25	36.45	---
April 26	36.43	---
April 27	36.37	High 35.20 Dec. 31
April 28	36.47	Low 27.79 Jun. 15

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

Week Ended Apr. 28, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	1,256,060	\$936,000	\$193,000	-----	-----	\$1,129,000
Monday	2,311,410	3,386,000	413,000	-----	-----	3,799,000
Tuesday	1,830,688	2,811,000	386,000	-----	\$23,000	3,220,000
Wednesday	1,877,330	3,309,000	426,250	\$10,000	-----	3,745,250
Thursday	2,064,840	3,162,000	414,100	7,000	-----	3,583,100
Friday	2,184,730	3,233,000	395,300	-----	1,000	3,629,300
Total	11,525,058	\$16,837,000	\$2,227,650	\$17,000	\$24,000	\$19,105,650

Stocks—No. of shares	Week Ended Apr. 28		Jan. 1 to Apr. 28	
	1950	1949	1950	1949
	11,525,058	4,356,990	163,473,947	76,140,193
Bonds				
U. S. Government		\$24,000	\$122,200	\$282,500
International Bank		17,000	199,000	645,000
Foreign		2,227,650	2,707,000	40,272,410
Railroad & Industrial		16,837,000	12,325,000	329,990,400
Total	\$19,105,650	\$15,038,000	\$370,584,010	\$287,245,250

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

Week Ended Apr. 28, 1950	Stocks (Number of Shares)	Domestic	Foreign Government	Foreign Corporate	Total
Saturday	318,240	\$30,000	\$84,000	\$1,000	\$115,000
Monday	507,560	126,000	11,000	10,000	147,000
Tuesday	421,650	82,000	45,000	1,000	128,000
Wednesday	390,840	101,000	35,000	-----	136,000
Thursday	426,455	184,000	52,000	1,000	237,000
Friday	496,780	69,000	24,000	1,000	94,000
Total	2,563,525	\$592,000	\$251,000	\$14,000	\$857,000

Stocks—No. of shares	Week Ended Apr. 28		Jan. 1 to Apr. 28	
	1950	1949	1950	1949
	2,563,525	1,009,555	38,375,444	18,745,868
Bonds				
Domestic	\$592,000	\$696,000	\$1,865,000	\$12,674,000
Foreign government	251,000	627,000	6,427,000	3,846,000
Foreign corporate	14,000	61,000	946,000	810,000
Total	\$857,000	\$1,384,000	\$19,238,000	\$17,330,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 28

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	63	40% Feb	45 Jan
American Sugar Refining	100	---	47 3/4	48	120	38% Jan	50% Mar
American Tel & Tel	100	156 3/4	152	156 3/4	4,426	146 1/2 Jan	156 3/4 Apr
American Woolen	100	23 3/4	22 3/4	23 3/4	299	21 1/2 Feb	32 Jan
Ansonia Copper	50	---	29 1/4	30	546	27 3/4 Mar	31 1/2 Jan
Bigelow-Sanford Carpet 6% pfd	100	---	115	117	35	114 Mar	120 Feb
Blue Ridge Corp	1	---	4	4	10	3 3/4 Mar	4 Apr
Boston & Albany RR	100	116	113	116	98	107 Jan	117 Mar
Boston Edison	25	46 3/4	46 3/4	47	2,150	45 1/4 Jan	50 Feb
Boston Elevated Railway	100	---	14 1/4	14 3/4	245	14 1/4 Jan	15 1/2 Apr
Boston & Maine Railroad	100	---	2 1/4	2 1/4	10	1 3/4 Feb	3 Apr
Common stamped	100	---	38 3/4	39 3/4	690	33 Apr	40 1/2 Apr
7% prior preferred	100	---	5 1/4	5 1/4	600	4 3/4 Mar	5 1/4 Apr
5% cl A 1st pfd stamped	100	---	79	80	55	66 Jan	81 Apr
Easton & Providence RR	100	---	79	80	55	66 Jan	81 Apr
Calumet & Hecla	5	---	4 3/4	5 1/4	240	3 3/4 Mar	5 1/4 Apr
Cities Service	10	---	71 3/4	74 3/4	481	66 3/4 Feb	78 1/2 Jan
Copper Range Co	10	---	13 3/4	13 3/4	20	12 3/4 Mar	13 3/4 Apr
East Boston Co	10	---	1/4	1/4	50	25c Mar	38c Feb
Eastern Mass Street Ry	100	---	55 1/2	55 1/2	70	55 Apr	64 1/4 Feb
6% 1st preferred series A	100	61	61	61 1/4	135	61 Apr	75 Jan
6% preferred class B	100	---	32	33	115	32 Apr	41 1/4 Jan
5% preferred adjustment	100	---	21 1/2	21 1/2	50	21 1/2 Jan	24 1/2 Feb
Eastern SS Lines Inc	100	---	37 3/4	38	25	36 Jan	40 3/4 Mar
Employers Group Association	100	---	69 3/4	72 1/2	565	66 3/4 Jan	76 3/4 Apr
First National Stores	100	---	54 1/4	54 1/4	5	53 1/2 Feb	54 69 Mar
General Capital Corp	1	48 3/4	46 3/4	48 3/4	2,617	41 Jan	48 3/4 Apr
General Electric	100	---	14	14	100	14 Apr	14 Apr
Gilchrist Co	100	---	37 1/2	38 3/4	789	33 1/2 Jan	39 3/4 Mar
Gillette Safety Razor Co	100	---	52 1/2	53 1/2	250	49 1/2 Apr	55 1/2 Jan
Kennecott Copper	100	---	16 1/4	16 1/4	10	15 Jan	16 1/2 Feb
Loew's Boston Theatre	25	---	76 3/4	78 1/2	77	76 3/4 Apr	80 1/4 Mar
Lone Star Cement Corp	100	84	84	85 3/4	160	70 1/2 Jan	89 1/2 Mar
Maine Central RR 5% pfd	100	---	54 3/4	54 3/4	25	47 1/2 Jan	55 3/4 Apr
Mathieson Chemical Corp	100	---	56 1/2	57 1/2	160	52 Jan	58 1/4 Mar
Mergenthaler Linotype	100	---	9	9 1/4	150	7 1/2 Jan	9 1/4 Mar
Narragansett Racing Assn	1	20 1/2	19 3/4	20 1/2	789	16 1/2 Mar	20 1/2 Apr
Nash-Kelvinator	5	---	17c	17c	500	16c Mar	30c Jan
National Service Cos	1	12 1/2	12 1/4	12 3/4	1,751	10 3/4 Jan	13 1/4 Mar
New England Electric System	20	101	95 1/2	101	570	92 1/2 Feb	101 Apr
New England Tel & Tel	100	34c	31c	35c	180	29c Jan	70c Jan
North Butte Mining	2.50	---	16 3/4	17 1/4	914	16 3/4 Jan	18 1/4 Mar
Pennsylvania RR	50	---	4 3/4	4 3/4	100	3 3/4 Mar	5 Apr
Quincy Mining Co	25	---	1	1	900	1 Jan	1 1/2 Jan
Reece Folding Machine	10	---	6 3/4	6 3/4	560	5 1/2 Feb	6 1/4 Apr
Rexall Drug Co	2.50	---	22 1/4	23 1/2	479	20 1/4 Jan	23 1/2 Apr
Stone & Webster Inc	100	33 3/4	33	33 3/4	294	31 3/4 Mar	36 1/2 Jan
Torrington Co	100	---	24	24 1/2	225	22 1/2 Feb	25 Jan
Union Twist Drill	5	---	27 3/4	27 3/4	25	26 Apr	27 3/4 Apr
United-Carr Fastener Corp	100	---	58 1/2	58 1/2	2,655	53 3/4 Feb	61 1/4 Mar
United Fruit Co	100	---	40 1/2	42 1/2	1,683	40 1/2 Apr	49 1/2 Jan
United Shoe Machinery common	25	---	41 3/4	42	370	40 1/2 Jan	42 1/4 Apr
6% preferred	25	---	39 3/4	41 1/2	500	37 3/4 Jan	44 3/4 Mar
U S Rubber Co	10	---	118	118	5	115 Jan	120 Mar
Vermont & Mass Ry Co	100	---	12 3/4	13 1/4	240	12 3/4 Apr	14 1/2 Jan
Waldorf System Inc	100	---	33 3/4	34 3/4	888	30 3/4 Jan	35 1/2 Apr
Westinghouse Electric Corp	12.50	---	33 3/4	34 3/4	888	30 3/4 Jan	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	100	6 3/4	6 3/4	6 3/4	215	6 3/4 Jan	7 3/4 Jan
American Laundry Mach	20	---	18 3/4	19 1/4	128	18 3/4 Apr	21 1/4 Mar
Balcrank	1	2 3/4	2 3/4	2 3/4	12	2 3/4 Apr	3 3/4 Feb
Baldwin	8	---	16 1/4	16 1/4	25	14 1/4 Jan	17 1/4 Jan
Beau Brummell	1	---	5 1/2	5 1/2	100	5 1/4 Mar	5 1/4 Apr
Burger Brewing	100	---	20	20	200	15 3/4 Jan	20 Apr
Champion Paper	100	---	32 1/2	34 1/4	185	32 1/2 Feb	34 1/4 Feb
Cincinnati Advertising	5	---	6 1/2	6 1/2	14	5 Mar	6 1/2 Apr
Cincinnati Gas & Electric common	8 1/2	32 3/4	32 3/4	32 3/4	245	30 3/4 Feb	35 1/4 Mar
Preferred	100	106 1/2	106 1/2	106 1/2	5	103 Jan	108 1/4 Apr
Cincinnati Street Railway	25	5 1/2	4 3/4	5 1/2	955	4 3/4 Mar	5 1/4 Jan
Cinc & Sub Bell Tel	50	---	75	76	395	73 1/4 Feb	78 1/4 Apr
Crosley Motors	6	---	3	3	100	2 3/4 Mar	3 Apr
Eagle Picher	10	---	16 1/2	16 3/4	120	15 3/4 Apr	19 3/4 Jan
Formica Insulation	100	---	63	65	310	44 Mar	65 Mar
Gibson Art	58	---	58	58	60	53 1/2 Jan	60 Feb
Hatfield preferred	100	36	35	36	110	31 Feb	36 Apr
Hobart	10	---	25	25	200	24 Feb	25 1/2 Jan
Kahn common	100	---	12 1/2	12 1/2	38	12 1/4 Apr	13 Mar
Kroger	59 1/2	---	59 1/2	62 1/4	268	59 1/4 Jan	65 3/4 Mar
Lankenheimer	100	---	15 1/2	16 1/2	325	15 1/4 Jan	16 1/2 Apr
Magnavox	1	---	21 3/4	23 1/4	50	11 1/2 Jan	23 3/4 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
P & G new common	100	61 1/2	60	61 1/2	1,149	55 1/4 Mar	67 3/4 Apr
Randall class B	100	32 1/2	32 3/4	32 3/4	141	20 1/4 Jan	32 1/2 Apr
Rapid	100	14 1/2	14	14 1/2	724	11 3/4 Jan	14 1/2 Apr
U. S. Printing common	100	37	37	37	18	33 3/4 Jan	39 Mar
Unlisted Stocks							
Allied Stores	100	---	33 1/4	34	205	33 Apr	36 Mar
American Airlines	100	---	11 1/4	11 3/4	190	9 3/4 Jan	12 Apr
American Telephone & Telegraph	100	156	152 3/4	156	268	146 1/2 Jan	156 1/2 Apr
Armco Steel	10	37	35 3/4	37 1/2	877	26 1/2 Jan	37 1/2 Apr
Chesapeake & Ohio	25	---	27 1/4	28 1/4	111	27 Apr	30 3/4 Jan
Cities Service	100	74 1/4	72 1/4	74 1/2	126	66 3/4 Feb	78 1/4 Jan
City Products	100	32 3/4	32 3/4	32 3/4	30	31 1/4 Jan	34 3/4 Mar
Columbia Gas	100	13 3/4	13 1/2	13 3/4	626	11 3/4 Feb	14 1/4 Apr
Curtiss-Wright	1	---	8 3/4	9 1/4	48	8 1/4 Jan	9 1/4 Apr
Day Power & Light	7	33	32 3/4	33 3/4	167	30 1/4 Jan	34 3/4 Apr
Federated Dep't Stores	5	37 1/4	37 1/4	37 1/4	1	34 1/2 Apr	38 1/2 Feb
General Electric	100	47 3/4	47 3/4	47 3/4	7	41 1/4 Jan	48 3/4 Apr
General Motors	100	83 3/4	81 1/2	83 3/4	268	68 1/2 Jan	83 3/4 Apr
National Cash Register	100	---	37 3/4	37 3/4	27	32 3/4 Feb	39 1/4 Apr
New York Central	100	---	13 3/4	13 3/4	50	11 3/4 Jan	14 1/4 Apr
Ohio Edison	100	---	33 1/4	33 1/4	6	32 Jan	34 3/4 Mar
Packard Motor Car	100	---	3 3/4	3 3/4	80	3 1/2 Apr	4 1/4 Jan</

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 28

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Masco Screw Products	1	2 1/4	2 1/4	2 3/8	4,299	1 3/4	Jan 2 3/4	Apr 2 3/4
McAlear Manufacturing common	1	1 1/4	1 1/4	1 1/2	200	3 1/2	Feb 1 1/2	Apr 1 1/2
McClellan Oil	1	1 1/4	1 1/4	1 1/2	6,100	1 1/2	Jan 1 1/2	Apr 1 1/2
Motor Products	1	33	33	33	559	28	Jan 33	Apr 33
Murray Corporation	10	19 1/8	18	19 1/4	1,845	15 1/4	Jan 19 1/4	Apr 19 1/4
National Stamping common	2	3 3/8	3 1/2	3 3/4	1,064	2 3/8	Apr 2 3/8	Mar 3 3/4
Packard Motor Car	1	38 3/4	38 1/2	38 3/4	442	3 3/8	Mar 3 3/8	Jan 4 1/2
Parke, Davis	1	38 3/4	38 1/2	38 3/4	791	35 1/2	Jan 35 1/2	Mar 39 3/4
Peninsular Metal Products	1	46 1/2	45	46 3/8	4,500	2	Feb 2	Jan 2 1/2
Pfeiffer Brewing	1	46 1/2	45	46 3/8	1,097	37 1/2	Jan 37 1/2	Apr 46 3/8
New common when issued	5	24	24	24	100	24	Apr 24	Apr 24
Rickel (H W) & Co	2	2 3/8	2 3/8	2 3/8	675	2 3/8	Mar 2 3/8	Jan 3
River Raisin Paper	5	6 3/4	6 3/4	6 3/4	210	6 1/2	Mar 6 1/2	Jan 7 1/4
Rudy Manufacturing	1	2 1/8	2 1/8	2 1/8	460	2	Jan 2	Mar 3 3/8
Scotten-Dillon	10	12 3/8	12 3/8	12 3/8	1,458	12	Feb 12	Apr 13 1/2
Sheller Manufacturing	1	23	23 1/4	23 1/4	200	21	Jan 21	Apr 23 1/2
Soss Manufacturing	1	9 1/8	9	9 1/4	540	8 1/2	Mar 8 1/2	Jan 9 1/4
Standard Tube class B common	1	3 1/2	3 3/8	3 3/4	1,000	2 1/2	Feb 2 1/2	Jan 4 1/4
Superior Tool & Die	1	100	100	100	100	2 1/2	Feb 2 1/2	Apr 3 1/4
Tinken-Detroit Axle	5	15 1/2	15 1/2	15 1/2	120	14 1/2	Feb 14 1/2	Apr 16 1/4
Udylite Corporation	1	11 1/2	11 1/2	11 1/2	960	10	Feb 10	Apr 11 1/2
Union Investment common	4	9	9	9	500	8	Jan 8	Apr 9
United Specialties	1	15 1/2	15 1/2	15 1/2	200	15 1/2	Apr 15 1/2	Apr 15 1/2
United States Radiator common	1	5 1/4	5 1/4	5 3/8	620	4 3/4	Jan 4 3/4	Mar 5 1/2
Preferred	50	35 3/4	35 3/4	35 3/4	75	33 1/2	Jan 33 1/2	Apr 37 1/2
Wayne Screw Products	1	1 1/8	1 1/8	1 1/4	2,100	1	Apr 1	Jan 1 1/2

Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Admiral Corp	1	36 3/4	36 3/4	37	636	27 1/2	Mar 27 1/2	Apr 38 3/4
Allis-Chalmers Mfg Co (Un)	1	a32 1/4	a32 1/4	a33 1/4	585	31 1/4	Jan 31 1/4	Mar 35 3/4
American Airlines Inc (Un)	1	11 3/4	11 3/4	11 3/4	1,380	9 3/4	Jan 9 3/4	Apr 12
American Power & Lt Co new (Un)	1	16	a21 1/4	a21 1/4	1,007	13 1/4	Jan 13 1/4	Apr 16
Amer Radiator & St San Co (Un)	1	16	15 3/8	16	78	55 3/4	Feb 55 3/4	Apr 55 3/4
American Smelt & Refining Co (Un)	1	156	a52 1/8	a54 1/2	1,635	146 1/2	Jan 146 1/2	Apr 156 3/4
American Tel & Tel Co (Un)	100	156	155	156	35	70 1/4	Mar 70 1/4	Apr 70 1/4
American Viscose Corp (Un)	14	a73 3/4	a73 3/4	a73 3/4	440	22	Feb 22	Jan 32 1/2
American Woolen Co (Un)	30	a30	a29 1/4	a30 1/4	324	28	Mar 28	Jan 30 3/4
Anaconda Copper Mining Co (Un)	10	10	9 3/4	10 1/2	1,737	28 1/4	Jan 28 1/4	Apr 37
Armco Steel Corp (Un)	5	10	9 3/4	10 1/2	3,790	8	Jan 8	Apr 10 1/2
Armour & Company (Ill) (Un)	100	100	a111	a111 1/2	27	104 3/4	Feb 104 3/4	Apr 109
Atch Topeka & Santa Fe Ry (Un)	25	45 3/8	45 3/8	45 3/8	460	37 1/4	Jan 37 1/4	Apr 45 3/8
Atlantic Refining Co (Un)	3	8 3/8	8 1/4	8 3/8	1,743	5 1/2	Jan 5 1/2	Apr 9 1/4
Avco Manufacturing Corp (Un)	13	10 1/4	10 1/4	10 1/4	400	10	Mar 10	Apr 13 1/2
Baldwin Locomotive Works (Un)	100	6 1/8	6 1/2	6 7/8	213	10 1/4	Jan 10 1/4	Apr 12 1/4
Bandini Petroleum Co	10	6 1/8	6 1/2	6 7/8	6,730	3 3/4	Jan 3 3/4	Apr 7 1/2
Barnhart-Morrow common	1	16 1/2	16 1/2	16 3/4	646	16 1/2	Apr 16 1/2	Feb 20
Barnhart-Morrow Consolidated	1	32c	32c	34c	1,300	25c	Jan 25c	Apr 40c
Barnsdall Oil Co (Un)	5	52 3/4	52 3/4	52 3/4	253	48	Feb 48	Apr 56
Basin Oil Co	20c	11 1/4	12 1/8	12 1/8	1,700	10	Feb 10	Jan 13
Bendix Aviation Corp (Un)	1	a47	a43 1/4	a47	275	35 1/2	Jan 35 1/2	Feb 42 1/2
Bendix Home Appliances Inc	50	a13 7/8	a13 7/8	a13 7/8	50	10 1/2	Mar 10 1/2	Apr 14 1/4
Benguet Consol Mining Co (Un)	50c	1 1/2	1 1/2	1 1/2	3,400	1 1/2	Apr 1 1/2	Jan 2 1/2
Bethlehem Steel Corp (Un)	10c	38	37 3/8	38 1/4	1,995	31 1/4	Jan 31 1/4	Apr 38 1/4
Black Mammoth Cons Mining Co	10c	1,000	2 1/2	2 1/2	1,000	2 1/2	Jan 2 1/2	Apr 3 1/2
Blue Diamond Corporation	10	7 3/8	7 3/8	7 3/8	1,367	7 1/4	Jan 7 1/4	Apr 8 1/2
Boving Airplane Co (Un)	5	30 1/2	30 1/2	30 1/2	20	25 1/4	Jan 25 1/4	Apr 30 1/2
Bolsa Chica Oil Corp	1	7 1/4	7 1/4	7 3/4	8,272	4 1/2	Mar 4 1/2	Apr 7 3/4
Borden Company (Un)	15	a50 1/8	a50 1/8	a51 1/4	121	50	Feb 50	Mar 51 1/2
Borg-Warner Corp (Un)	1	62 3/4	59 3/8	62 3/4	495	56 1/2	Feb 56 1/2	Apr 62 3/4
Broadway Dept Store	1	8 3/8	8 3/8	9	680	7 1/2	Jan 7 1/2	Mar 10 1/4
Budd Co (Un)	1	15 3/8	15 3/8	16 1/4	1,850	12 1/2	Jan 12 1/2	Apr 16 3/4
Byron Jackson Co	1	a21 1/4	a21 1/4	a21 1/4	120	23 1/4	Jan 23 1/4	Apr 23 1/4
California Packing Corp	1	a37 1/4	a37 1/4	a37 1/4	10	40	Mar 40	Apr 40
Canadian Pacific Ry Co (Un)	25	15 3/4	15 1/2	15 3/4	550	14	Mar 14	Apr 16 1/2
Caterpillar Tractor Co (Un)	10	a36 1/4	a36 1/4	a36 1/4	88	33	Jan 33	Apr 36 1/4
Certain-teed Products Corp	1	18 1/4	17 3/4	18 1/4	1,940	15 3/4	Jan 15 3/4	Apr 18 1/4
Cessna Aircraft Company	1	100	4 1/4	5 1/8	1,000	4	Jan 4	Apr 5 1/8
Chrysler Corp	25	67 1/4	67 1/4	67 1/4	980	63 1/4	Jan 63 1/4	Apr 67 1/4
Cities Service Co (Un)	1	72 1/4	72 1/4	73 1/4	258	67 3/4	Jan 67 3/4	Apr 76 1/4
Clary Multiplier Corp	1	3 1/2	3 1/2	4	705	3 1/2	Apr 3 1/2	Mar 4 1/2
Colorado Fuel & Iron Corp com	16	15 3/8	15 3/8	16	415	15 3/8	Apr 15 3/8	Mar 17 1/2
Preferred	20	a16 1/8	a16 1/8	a16 1/8	360	16 1/4	Apr 16 1/4	Apr 17 1/2
Columbia Gas System (Un)	1	13 3/8	13 3/8	13 3/4	565	11 3/4	Feb 11 3/4	Apr 14 1/4
Commercial Solvents Corp (Un)	1	18 1/2	18 1/2	18 1/2	255	17 1/2	Feb 17 1/2	Apr 19 1/2
Commonwealth Edison Co (Un)	25	a31 1/4	a31 1/4	a31 1/4	10	30 1/4	Jan 30 1/4	Mar 32 1/2
Cons Chollar Gold & Sav Mining	1	85c	85c	85c	300	80c	Feb 80c	Mar 1.05
Consolidated Edison of N Y (Un)	1	31 3/8	31 3/8	31 3/8	430	27 1/2	Jan 27 1/2	Mar 31 1/4
Consolidated Engineering Corp	1	23 3/8	20 7/8	24 1/2	5,115	19 1/4	Mar 19 1/4	Jan 26 1/4
Consolidated Liquidating Corp	1	5 1/2	5 1/2	5 1/2	6,200	4 3/4	Jan 4 3/4	Apr 5 1/2
Consolidated Vultee Aircraft (Un)	1	16 3/8	14 1/2	16 3/4	4,365	10 1/2	Jan 10 1/2	Apr 16 3/8
Consumers Power Co	1	a34 1/4	a34 1/4	a34 1/4	37	a	a	a
Continental Motors Corp (Un)	1	7 3/4	7 3/4	7 3/4	645	6 1/4	Jan 6 1/4	Apr 7 3/4
Creameries of America Inc	1	a13 3/8	a13 3/8	a13 3/8	25	12 1/2	Jan 12 1/2	Apr 14
Crown Zellerbach Corporation (Un)	5	a32 3/4	a32 3/4	a32 3/4	30	29 3/4	Jan 29 3/4	Mar 34
Curtis Publishing Company (Un)	1	6 1/4	6 1/4	6 3/4	106	6 1/4	Mar 6 1/4	Apr 7 1/4
Curtiss-Wright Corp common (Un)	1	9 3/4	9 3/4	9 3/4	1,251	7 3/4	Jan 7 3/4	Apr 9 3/4
Douglas Aircraft Co Inc	1	a80 3/4	a80 3/4	a80 3/4	60	72 1/4	Jan 72 1/4	Apr 79
Dresser Industries Inc	50c	a16 3/4	a16 3/4	a17	125	16 1/4	Mar 16 1/4	Apr 19 1/4
Du Pont de Nemours & Co	5	a72 1/2	a72 1/2	a72 1/2	240	61 1/4	Mar 61 1/4	Apr 72 1/2
Electric Bond & Share Co (Un)	5	a20 3/8	a20 3/8	a20 3/8	80	18	Jan 18	Mar 23 1/4
Electrical Products Corp	4	13 1/2	13 1/2	13 3/4	492	13	Jan 13	Mar 13 3/4
Exeter Oil Company (Un)	1	72c	62 1/2	75c	25,700	37c	Jan 37c	Apr 75c
F A R Liquidating Corp	1	1 1/4	1 1/4	1 1/2	1,053	3/4	Jan 3/4	Apr 1 1/2
Fitzsimmons Stores Ltd class A	1	10	10	10	350	9 1/2	Feb 9 1/2	Apr 10 1/2
Florida Power Corp	7.50	a20 3/8	a21 1/4	a21 1/4	125	a	a	a
Garrett Corporation	2	18 1/2	19 1/4	19 1/4	525	15 1/2	Jan 15 1/2	Apr 19 1/4
General Electric Co (Un)	10	47 3/8	47 3/8	48	1,055	42 1/2	Jan 42 1/2	Apr 48 1/2
General Foods Corporation (Un)	10	a50 1/8	a49 5/8	a50 1/8	51	49 1/2	Jan 49 1/2	Mar 49 3/4
General Motors Corp common	10	83 3/8	81 3/8	83 3/8	1,452	69 1/4	Jan 69 1/4	Apr 83 3/8
General Public Util Corp (Un)	5	a16 1/2	a16 1/2	a16 1/2	86	16 1/2	Jan 16 1/2	Mar 18 1/2
Gladstone McBean & Co	25	27 3/4	27 3/4	27 3/4	425	22 1/2	Feb 22 1/2	Apr 28
Goodrich (B F) Company	20	a86 3/4	a86 3/4	a86 3/4	20	a	a	a
Goodyear Tire & Rubber Co common	1	a51	a50 3/4	a51 1/2	105	44 1/4	Jan 44 1/4	Mar 51
Graham-Paige Motors Corp (Un)	1	2	2	2 1/2	76	1 1/2	Jan 1 1/2	Feb 2 1/2
Great Northern Ry Co pfd (Un)	1	a40 3/8	a40 3/8	a41 1/4	400	41 1/4	Mar 41 1/4	Feb 42 1/2
Greyhound Corp (Un)	3	10 1/2	10	10 1/2	1,025	10	Apr 10	Jan 11 1/2
Hilton Hotels Corp	5	13 1/2	12 1/2	13 1/2	1,920	11 1/4	Mar 11 1/4	Apr 13 1/2
Holly Development Co	1	1.80	1.80	1.85	1,500	1.55	Feb 1.55	Apr 2.10
Hudson Motor Car Company	12.50	16	16 1/2	16 1/2	905	13 1/2	Feb 13 1/2	Apr 16 1/2
Hunt Foods, Inc	6.66 2/3	11 1/4	11 1/4	11 1/2	391	9 1/4	Jan 9 1/4	Apr 12 1/2
Hupp Corporation	1	4 3/8	4 3/8	4 3/4	170	2 1/4	Jan 2 1/4	Apr 4 3/4
Illinois Central RR Co (Un)	100	a38 3/4	a39 1/4	a39 1/4	80	35 1/4	Mar 35 1/4	Jan 38 3/4
Imperial Development Co Ltd	25c	9 3/4	3 1/2	4c	16,000	3c	Feb 3c	Jan 7 3/8
Independent Exploration Co	33 1/2	2.80	9 3/8	10	3,730	9 1/4	Jan 9 1/4	Mar 11 1/4
Intercoastal Petroleum Corp	10	2.80	2.80	2.95	1,400			

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 28

DAYTON & GERNON

105 SO. LA SALLE ST. CHICAGO 3, ILL.

Telephone Central 6-0780

Members:

Midwest Stock Exchange Chicago Board of Trade

MIDWESTERN LISTED AND UNLISTED SECURITIES

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

Midwest Stock Exchange

STOCKS	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	45%	45%	45%	685	44 1/2	Apr	54% Jan
Acme Steel Co	10	21%	22%	22%	955	19 1/2	Jan	19% Jan
Adams Mfg Co (J D)	1	17	17	17	36	16	Jan	17 Apr
Admiral Corp	1	35 1/2	34 1/2	38 1/2	3,400	17 1/2	Jan	39 Apr
Advanced Aluminum Castings	5	6%	6%	6%	100	5 1/2	Jan	6 1/2 Jan
Aetna Ball & Roller Bearing	1	7 1/2	7%	7%	350	6%	Mar	7% Jan
Affiliated Gas Equipment common	10	12	11%	12%	1,400	11 1/2	Jan	12% Apr
Alleghany Corp (Un)	1	3	3%	3%	500	3%	Mar	4 Jan
Allied Laboratories	1	33 1/4	33 1/4	33 1/4	450	26 1/2	Jan	34% Mar
American Airlines (Un)	1	11%	11%	11%	2,700	9%	Jan	12 Apr
American Investment (Ill)	1	20	20%	20%	765	20	Apr	22% Mar
American Rad & Stand San (Un)	1	15%	15%	15%	1,330	13 1/2	Jan	16% Apr
American Tel & Tel Co	100	156 1/2	152 1/2	156 1/2	2,286	146 1/4	Jan	156 1/2 Apr
Anaconda Copper Mining (Un)	50	30	29 1/2	30	1,200	27 1/2	Mar	31 Jan
Armco Steel Co (Un)	10	35	35%	37 1/2	900	27 1/2	Jan	37 1/2 Apr
Armour & Co (Ill)	5	10	9%	10%	19,800	7 1/2	Jan	10% Apr
Asbestos Manufacturing Co	1	1 1/2	1%	1%	4,700	1 1/2	Jan	1 1/2 Apr
Aitch Tepeka & Santa Fe (Un)	100	110 3/4	111 1/2	111 1/2	75	103 3/4	Feb	113 1/2 Apr
Athey Products Corp	4	5 1/2	5%	5%	500	4 1/2	Jan	6% Mar
Automatic Washer	1	1 1/4	1%	1%	200	1 1/2	Mar	2 1/4 Jan
Avco Mfg Corp	3	8 1/2	8%	8%	10,500	5 1/2	Jan	9% Apr
Bastian-Blessing Co	1	35 1/2	36	36	250	33 1/2	Jan	37 1/2 Feb
Belden Mfg Co	10	15 1/4	14 1/2	15 1/4	600	11 1/2	Jan	15 1/4 Apr
Bendix Aviation	5	46 3/4	41%	46 1/2	3,455	35 1/4	Jan	46 3/4 Apr
Benquet Cons Mining Co (Un)	P1	1 1/2	1 1/2	1 1/2	300	1 1/2	Apr	1 1/2 Mar
Berghoff Brewing Corp	1	5%	5%	5%	100	4%	Jan	6 1/2 Feb
Bethlehem Steel Corp (Un)	1	37 3/4	37 1/2	38 1/2	2,695	30 3/4	Jan	38 1/2 Apr
Binks Mfg Co	1	13	13%	13%	200	12	Jan	13% Mar
Bliss & Laughlin Inc	2 1/2	15 1/2	15%	15%	75	14	Feb	15% Mar
Borg (George W) Corp	10	14	14	14	550	12%	Feb	14% Apr
Borg-Warner Corp	5	59 3/4	62	62	1,048	55 3/4	Feb	62 Apr
Brown & Bigelow	1	11%	12%	12%	345	11%	Apr	13% Mar
Brown Shoe Co Inc	15	38%	39%	39%	155	36%	Mar	40 Jan
Bruce Co (E L)	2 1/2	19 1/4	19 1/4	19 1/4	100	17%	Jan	19 1/2 Mar
Budd Co (Un)	1	16 1/2	15%	16 1/2	1,140	14	Mar	16 1/2 Apr
Burd Piston Ring common	1	6 1/2	6 1/2	6 1/2	300	6 1/2	Apr	8 1/4 Jan
Burkhardt (F) Manufacturing	8	30 1/2	31	31	250	29 1/2	Jan	34 Feb
Burton-Dixie Corp	12 1/2	18 1/2	18 1/2	19 1/2	700	16 1/2	Jan	19 1/2 Feb
Butler Bros common	10	10	9%	10	1,100	9	Apr	11 1/4 Jan
Canadian Pacific (Un)	25	15 1/2	15 1/2	15 1/2	1,199	14 1/4	Mar	16% Apr
Carr-Consol Biscuit	1	2 3/4	2 3/4	3 1/2	2,750	2 3/4	Apr	3 1/2 Mar
Centivire Brewing Corp	50c	4 1/4	4 1/4	4 1/4	300	3%	Mar	5 Mar
Central & South West Corp	5	15	14%	15 1/2	1,751	14 1/4	Jan	16 1/4 Mar
Central Illinois Light	1	36 1/4	36 1/4	36 1/4	170	35 1/2	Jan	38 1/2 Feb
Central Ill Secur Corp common	1	2 1/4	2 1/4	2 1/4	300	2 1/4	Jan	2 1/4 Jan
Convertible preferred	1	20 1/2	20 1/2	20 1/2	450	19 3/4	Jan	20 1/2 Apr
Century Electric Co	10	7 1/2	7 1/2	7 1/2	100	7	Feb	8 Apr
Certain-teed Products (Un)	1	18 1/4	17%	18 1/4	1,000	15 1/2	Jan	18 1/4 Apr
Cherry Burrell Corp	5	9 1/4	9 1/4	9 1/4	275	9 1/4	Mar	11 1/4 Jan
Chesapeake & Ohio (Un)	25	27 1/4	27 1/4	28 1/4	1,955	27 1/4	Apr	30 1/4 Jan
Chicago Corp common	1	14 1/2	13 1/2	14 1/2	3,444	12 1/2	Jan	15 Apr
Convertible preferred	1	67	67	67	600	64 3/4	Jan	67 Apr
Chicago Mill St Paul & Pac vtc	1	40 1/2	40 1/2	40 1/2	1,400	37 1/2	Jan	40 1/2 Feb
Chicago Rock Island & Pac RR Co	1	97	95	97	59	90 1/4	Apr	97 Jan
Chicago Towel Co common	1	118	119	119	30	114	Jan	119 Apr
Convertible preferred	1	65%	65%	65%	3,900	63	Jan	63% Apr
Chrysler Corp	2 1/2	74 1/2	72 1/2	74 1/2	479	67%	Feb	78% Jan
Cities Service Co	10	32%	32%	32%	245	32	Feb	34 Mar
City Products Corp	1	15%	15	15%	3,500	14	Apr	15% Apr
Cleveland Cliffs Iron common	1	79	79	79	150	73 1/2	Jan	79 1/2 Apr
\$4.50 preferred	1	44 1/4	45 1/4	45 1/4	80	43 1/4	Jan	46 1/2 Apr
Cleveland Electric Illuminating	1	27%	27%	27%	66	27%	Mar	29 Apr
Cleveland Graphite Bronze (Un)	1	32%	33%	33%	650	32%	Apr	37 1/2 Mar
Clinton Foods Inc	1	6	6	6	100	6	Apr	6% Jan
Club Aluminum Products Co	5	24 1/2	24 1/2	24 1/2	250	20%	Jan	25 Apr
Coleman (The) Co Inc	1	13%	13%	14	1,370	11 1/4	Feb	14% Apr
Columbia Gas System (Un)	25	31 3/4	31 3/4	32	3,700	29%	Jan	33 1/4 Mar
Commonwealth Edison	1	16%	15	16%	2,000	12%	Mar	16% Apr
Consolidated Vultee Aircraft (Un)	1	20 1/4	20 1/4	20 1/4	55	17	Jan	20 1/4 Apr
Consumers Co common	50	30 3/4	30 3/4	30 3/4	20	25 1/2	Jan	30 3/4 Apr
Cumulative preferred	1	7%	6%	7%	3,616	6 1/4	Jan	7% Apr
Continental Motors (Un)	25	27	26 1/2	27 1/2	445	25%	Mar	30 Jan
Crane Co	1	9%	9	9%	2,900	7 1/2	Jan	9% Apr
Curtiss-Wright Corp (Un)	1	7%	7%	8 1/4	600	7 1/4	Jan	8 1/4 Jan
Detroit & Cleveland Nav (Un)	10	32%	32%	35%	1,150	32%	Apr	36 1/4 Jan
Dodge Mfg Corp	1	4 1/2	4 1/2	4 1/2	1,750	3 1/2	Jan	4 1/2 Apr
Doehler-Jarvis Corp	5	63 1/2	64 1/2	64 1/2	165	54 1/4	Jan	67% Apr
Domestic Credit Corp class A	1	11	11	11	1,000	11	Apr	11 Apr
Dow Chemical Co	15	71 3/4	72%	72%	1,235	61	Jan	73 1/2 Apr
Dr. Pepper Co	5	46%	47%	47%	288	43%	Mar	48% Apr
Du Pont (E I) de Nemours (Un)	10	30%	30%	32	166	29	Feb	32 Apr
Eastman Kodak (Un)	2	81	81	81	59	78 1/2	Mar	80 Jan
Eaton Manufacturing Co	1	100	100	100	200	103 1/2	Jan	102 1/2 Apr
Eddy Paper Corp (The)	15	10 1/4	10 1/4	10 1/4	200	10 1/4	Apr	13 Jan
Electric Controller & Mfg	1	11%	11%	11%	300	11%	Apr	11% Apr
Elgin National Watch	1	17 1/2	18	18	350	17 1/2	Apr	22 Jan
Eversharp Inc	1	9 1/4	9 1/4	9 1/4	25	9	Jan	10 1/4 Mar
Falstaff Brewing Corp	5	10 1/4	10 1/4	10 1/4	200	10 1/4	Jan	12 Mar
Fitz Simons & Connell Dredge & Dock Co	10	5%	5%	5 1/2	600	5	Apr	5 1/2 Jan
Flour Mills of America Inc	1 1/4	9%	9%	9%	100	9 1/4	Apr	10 1/4 Jan
Four-Wheel Drive Auto	1	48 3/4	48 3/4	48 3/4	165	46	Jan	52 1/2 Mar
Fox (Peter) Brewing	1	48	46 1/2	48 1/2	1,100	41 1/2	Jan	48 1/2 Apr
General Amer Transportation	5	6%	6%	6%	200	6%	Apr	7 1/4 Jan
General Electric Co (Un)	1	84%	81%	84%	2,000	68 1/4	Jan	84% Apr
General Finance Corp common	10	21 1/2	21 1/2	21 1/2	100	21 1/2	Apr	21 1/2 Apr
General Motors Corp	1	165	165	165	46	Jan	52 1/2 Mar	
General Outdoor Advertising	1	1,100	1,100	1,100	41 1/2	Jan	48 1/2 Apr	

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
General Public Utilities	5	16 1/4	16 1/2	17	660	16 1/2	Jan	18 1/2 Feb
Gibson Refrigerator Co	1	8 1/4	8 1/4	8 1/2	1,000	7 1/2	Apr	10% Feb
Gillette Safety Razor	1	38 3/4	37	38 3/4	595	33 3/4	Jan	40 Mar
Gillette Co (Un)	1	29 1/2	29	29 1/2	2,600	24 1/2	Jan	30% Feb
Goldblatt Bros	1	14 1/4	14 1/4	14 1/4	50	14 1/4	Jan	15 Jan
Goodyear Tire & Rubber Co	1	50%	50%	52	300	44 1/4	Jan	54 1/4 Apr
Gossard Co (W H)	1	11 1/4	11 1/4	12	550	10 1/2	Apr	13% Feb
Graham-Paige Motors (Un)	1	2	2	2 1/2	2,800	1 3/4	Jan	2 1/2 Feb
Gray Drug Stores	1	11	10 1/2	11	250	10 1/2	Feb	11 1/4 Jan
Great Lakes Dredge & Dock	1	15 1/2	14 1/4	15 1/2	800	14 1/4	Apr	16 Jan
Greif Bros Cooprage class A	1	11	11 1/4	11 1/4	400	11	Apr	12 1/2 Jan
Greyhound Co (Un)	3	10 1/2	10	10 1/4	3,920	10	Apr	10 1/4 Mar
Griesedieck Western Brewery	2	27	27	27 1/4	550	26 1/2	Jan	31 1/4 Feb
Hammond Instrument Co	1	19 1/2	18	20	3,650	17 1/2	Jan	20 Apr
Harnischfeger Corp common	10	23	24 1/4	24 1/4	350	22 1/4	Jan	24 1/4 Apr
Hellman (G) Brewing Co	1	25	25 1/4	25 1/4	1,300	21 1/4	Jan	26 1/2 Mar
Hein Werner Corp	3	7 1/4	7 1/4	7 1/4	100	6%	Mar	7 1/2 Jan
Hibbard Spencer Bartlett	25	40	39	40	315	38 1/2	Mar	43 Jan
Hupp Corp common	1	4	4	4 1/4	700	1 1/4	Jan	4 1/4 Apr
Huttig Sash & Door (new) common	10	27 1/2	27 1/2	28	400	27 1/2	Apr	28 1/4 Apr
Hydraulic Press Brick common	5	3 1/4	3 1/4	4	220	3	Jan	4 Apr
\$6 preferred	50	25%	25%	25%	5	21	Mar	26 Apr
Illinois Brick Co	10	14 1/4	13%	14 1/2	550	10%	Jan	14% Apr
Illinois Central RR	100	39 1/4	38 1/4	39 1/4	215	34 1/4	Jan	40 1/4 Apr
Independent Pneumatic Tool	1	14 1/2	14 1/2	15	1,450	14	Jan	17 Apr
Indiana Steel Products	1	7%	7%	7 1/2	200	4%	Jan	8% Mar
Indianapolis Power & Light	1	31 1/2	31 1/2	31 1/2	300	28 1/2	Jan	33 1/4 Mar
Inland Steel	1	39	39 3/4	39 3/4	295	37 1/2	Jan	40 1/4 Mar
Interlake Steamship	1	33 1/2	33 1/2	33 1/2	200	32%	Jan	33 1/2 Apr
International Harvester	1	26%	26%	27 1/4	1,874	26	Mar	28 1/2 Jan
International Paper (Un)	7.50	40%	40%	41%	250	38	Mar	41% Apr
International Shoe Co	1	38%	38%	40	800	38	Apr	46% Jan
International Tel & Tel (Un)	1	14%	14%	15%	3,000	12	Mar	16 Apr
Iowa Illinois Gas & Electric	1	27%	27	27 1/2	1,800	27	Apr	30% Mar
When delivered	1	22 1/2	22 1/2	22 1/2	800	21%	Apr	23% Mar
Iowa Power & Light	1	3	3	3	150	3	Apr	3 Apr
When delivered	1	22 1/2	22 1/2	22 1/2	800	21%	Apr	23% Mar
Jim Brown Stores preferred	1	3	3	3	150	3	Apr	3 Apr
Kansas Power & Light (Un)	75	17 1/2	17 1/2	17 1/2	590	17 1/2	Apr	18 1/4 Mar
Katz Drug Co	1	8 1/4	8 1/4	8 1/4	700	7 1/2	Mar	10 Jan
Kelley Island Lime & Transport	1	15 1/4	15 1/4	15 1/2	200	13%	Jan	17% Mar
Kellogg Switchboard common	1	11 1/2	11 1/2	11 1/2	300	11 1/4	Apr	14 1/2 Feb
5% preferred	100	82	82	82 1/2	110	82	Apr	85 1/4 Mar
Kropp Forge Co common	33 1/2c	2%	2%	2%	250	2 1/4	Apr	2% Feb
La Salle Extension University	5	6	6	6	50	5 1/2	Mar	

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 28

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Standard Steel Spring (Un).....	1	21 1/2	22 1/4	595	18 1/2 Jan	22 1/2 Apr		
Sterling Aluminum Products.....	1	11 1/4	11 1/4	400	11 1/4 Jan	12 1/2 Feb		
Stewart-Warner Corp.....	6	19	21	2,300	12 1/4 Jan	21 1/4 Apr		
Stone Container Corp.....	1	8 1/4	8 1/2	1,150	7 1/2 Jan	8 1/2 Mar		
Storkline Furniture Corp.....	10	16 1/2	16 1/2	50	16 Jan	18 1/2 Mar		
Studebaker Corp (Un).....	1	33 3/8	33 3/8	2,335	26 1/4 Jan	33 3/8 Apr		
Sunbeam Corp.....	44	44	46 1/2	900	44 Apr	69 3/4 Mar		
Sundstrand Machine Tool.....	5	11 3/8	11 1/2	2,450	9 Jan	11 1/2 Feb		
Sunray Oil (Un).....	1	13 1/8	12 3/4	1,090	10 1/2 Jan	13 1/8 Mar		
Swift & Co.....	25	36 1/4	36 1/4	880	34 Jan	37 1/2 Mar		
Swift International Co Ltd— Cts of deposit.....	14 1/8	13 3/4	14 1/8	266	9 1/2 Jan	15 1/2 Mar		
Texas Co (The).....	25	64 1/4	64	65 1/2	1,140	59 3/4 Jan	66 1/2 Apr	
Thor Corp.....	5	13 1/2	14	250	11 1/2 Feb	14 1/2 Feb		
Timken-Detroit Axle Co.....	5	15 1/8	15 1/8	10	14 1/2 Apr	15 1/2 Apr		
Trane Co (The).....	2	29 3/4	32	1,450	29 1/4 Jan	34 1/2 Apr		
Transcontinental & Western Air.....	5	19 1/2	20	199	16 1/4 Jan	20 1/4 Apr		
268 South La Salle St Corp.....	1	49 1/2	50	120	49 1/2 Jan	50 1/2 Jan		
Union Carbide & Carbon.....	46 1/4	45 1/8	47	1,600	42 1/2 Mar	47 1/2 Apr		
United Air Lines Inc (Un).....	10	16 1/4	17 1/4	1,200	13 1/2 Jan	17 1/4 Apr		
United Corp without div (Un).....	1	3 1/4	4	1,035	3 1/4 Jan	4 1/2 Apr		
United Light & Rys Co ex rights.....	7	27 1/2	27 3/4	200	27 1/2 Apr	28 1/2 Apr		
United Paramount Theatres com.....	1	17 1/2	17 1/2	75	17 1/2 Apr	23 1/4 Jan		
Certificates of Interest.....	1	17 1/4	17 1/4	111	16 1/2 Mar	23 1/4 Jan		
U S Steel common.....	32 1/2	32	33 3/4	8,900	25 1/2 Jan	33 3/4 Apr		
Warner Bros Pictures (Un).....	5	14 1/8	14 1/8	1,125	13 1/4 Apr	15 Mar		
Westinghouse Electric Corp.....	12 1/2	33 3/8	34 3/4	515	30 1/2 Jan	35 1/2 Apr		
White Motor Co.....	1	19 1/2	19 1/2	25	15 1/2 Jan	19 1/4 Apr		
Wieboldt Stores Inc common.....	15 1/2	15 1/2	16 1/4	850	14 1/2 Feb	16 1/2 Apr		
Willys-Overland Motors (Un).....	1	6 1/2	6 1/2	300	5 1/2 Mar	6 1/2 Apr		
Wisconsin Bankshares.....	12 1/2	12 1/4	12 1/4	1,700	11 1/2 Jan	13 Apr		
Woodall Industries Inc.....	2	15 1/2	15 1/2	400	14 Mar	16 Jan		
Yates-American Machine capital.....	5	11	11	100	10 Apr	14 Jan		
Youngstown Sheet & Tube.....	1	81 1/2	84	468	73 1/2 Jan	84 Apr		

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 1/2	a46 1/2	99	47 Mar	52 1/2 Jan		
Admiral Corp.....	1	35 1/2	35 1/2	430	28 1/4 Mar	38 1/4 Apr		
Air Reduction Co (Un).....	1	a23 1/2	a23 1/2	370	22 1/2 Apr	25 1/2 Jan		
Alaska Juneau Gold Mining Co.....	10	3	3	300	2 1/2 Apr	3 1/2 Jan		
Allegheny Corp common (Un).....	1	a3 1/4	a3 1/4	20	3 1/4 Mar	4 1/4 Jan		
American Airlines Inc (Un).....	1	11 1/2	11 1/2	525	9 1/2 Jan	12 Apr		
American & Foreign Power com (Un).....	4	4	4	500	2 3/4 Jan	4 1/2 Mar		
American Power & Light (Un).....	1	a20 1/2	a21 1/2	110	20 1/2 Apr	21 Feb		
Amer Radiator & Stan San (Un).....	16	15 1/2	16	820	13 1/2 Jan	16 1/2 Apr		
American Smelting & Refining (Un).....	a52 1/2	a51 1/2	a52 1/2	70	56 Jan	56 Jan		
American Tel & Tel Co (Un).....	100	153 1/2	155	2,130	146 1/2 Jan	156 1/2 Apr		
American Viscose Corp com (Un).....	14	a71 1/2	a72 1/2	79	69 3/4 Jan	72 Mar		
American Woolen Co (Un).....	a23	a23	a23	25	22 1/2 Apr	32 Jan		
Anaconda Copper Mining (Un).....	50	a29 1/2	a30	408	28 Mar	30 1/4 Jan		
Anglo Calif Natl Bank.....	20	36	35 1/2	2,666	34 Jan	39 Feb		
Arkansas Natural Gas class A (Un).....	a10 1/2	a10 1/4	a10 1/2	65	a	a		
Armour & Co (Ill) com (Un).....	5	10	10 1/4	990	7 1/2 Jan	10 1/4 Apr		
Atlas Corp (Un).....	5	a24 1/2	a24 1/2	18	24 Feb	25 Feb		
Atlas Imperial Diesel Engine.....	2.50	6	6 1/2	400	5 1/2 Feb	9 1/2 Apr		
Atok Big Wedge Mining Co.....	P10	18c	17c	6,450	17c Apr	27c Jan		
Avco Mfg Corp common (Un).....	3	8 1/4	8 1/4	1,230	5 1/4 Jan	9 1/2 Apr		
Baldwin Locomotive (Un).....	13	a10 1/2	a9 1/2	85	10 Mar	13 1/2 Feb		
Eatimore & Ohio RR (Un).....	100	11 1/4	11 1/2	350	10 1/4 Jan	11 1/2 Apr		
Earnsall Oil Co (Un).....	5	a50 1/2	a50 1/2	13	47 1/2 Feb	50 1/2 Feb		
Beech Aircraft Corp.....	1	9 1/4	9 1/4	100	9 1/4 Apr	9 1/4 Apr		
Bendix Aviation Corp (Un).....	5	46	46	835	35 1/2 Jan	47 1/2 Apr		
Endix Home Appliances.....	33 1/2c	a13 1/2	a13 1/2	10	a	a		
Bethlehem Steel (Un).....	37 1/2	37	38 1/2	1,685	30 1/4 Jan	38 1/2 Apr		
Bishop Oil Co.....	2	11 1/2	11 1/2	2,045	7 1/4 Jan	14 1/4 Apr		
Blair Holdings Corp (Un).....	1	3.00	2.90	5,130	2.00 Mar	3.25 Jan		
Boeing Airplane Co Cap (Un).....	5	30 1/4	31	525	24 1/2 Jan	31 Apr		
Borden Co (Un).....	15	a50 1/2	a51	89	49 1/2 Jan	51 1/2 Mar		
Borg-Warner Corp common (Un).....	5	a62 1/2	a59 1/2	270	58 Feb	59 1/2 Jan		
Budd Co.....	16 1/4	15 1/2	16 1/4	730	15 1/2 Apr	16 1/4 Apr		
Bunker Hill & Sullivan (Un).....	2 1/2	14 1/2	14 1/2	200	13 1/2 Mar	16 1/2 Feb		
Byron Jackson Co.....	21 1/4	21	21 1/2	1,195	21 Apr	23 Mar		
Calamba Sugar Cap.....	1	4 1/2	4 1/2	240	4 Jan	5 1/2 Mar		
Calaveras Cement Co.....	1	14 1/4	14 1/4	510	13 Mar	17 Jan		
California Art Tile class B.....	1	1.50	1.50	110	1.25 Feb	1.50 Apr		
California Ink Co.....	1	45 1/2	45 1/2	50	43 Apr	48 Jan		
California Packing Corp common.....	1	38	38 1/4	415	34 1/2 Feb	40 Mar		
Canada Dry Ginger Ale (Un).....	1 1/2	a11 1/2	a11 1/2	57	10 1/2 Jan	11 1/2 Feb		
Canadian Pacific Ry (Un).....	25	15 1/2	15 1/2	860	14 1/2 Mar	16 1/2 Apr		
Case (J I) & Co (Un).....	25	a41 1/2	a41 1/2	10	42 1/2 Jan	42 1/2 Jan		
Caterpillar Tractor common.....	10	a36 1/2	a35 1/2	146	32 1/2 Jan	37 1/2 Apr		
Celanese Corp of America.....	a32 1/2	a32 1/2	a32 1/2	65	30 Mar	33 1/2 Mar		
Central Eureka Mining Co.....	1	1.70	2.00	10,486	1.40 Jan	1.80 Jan		
Chesapeake & Ohio Ry (Un).....	25	28	28	310	27 Feb	30 1/2 Jan		
Chic Milw St Paul RR com (Un).....	100	a8 1/2	a8 1/2	21	7 1/2 Jan	8 1/2 Feb		
Preferred (Un).....	100	a29 1/2	a29 1/2	50	29 1/2 Apr	35 1/2 Jan		
Chrysler Corp.....	25	67 1/2	67 1/2	948	63 1/2 Apr	68 1/2 Apr		
Cities Service Co (Un).....	10	a74 1/4	a74 1/4	96	68 1/2 Feb	77 1/2 Apr		
Clorox Chemical Co.....	3 1/2	33	33	400	32 1/2 Mar	34 1/2 Feb		
Colorado Fuel & Iron common.....	1	16	16	175	15 1/2 Apr	17 Jan		
Columbia Broadcast Sys class A.....	2 1/2	a36 1/2	a36 1/2	25	a	a		
Class B.....	2 1/2	a36 1/2	a37 1/2	128	32 Mar	32 Mar		
Columbia Gas System com (Un).....	13 1/2	13 1/2	13 1/2	640	12 1/2 Jan	14 Apr		
Commercial Solvents (Un).....	1	18 1/2	18 1/2	305	16 1/2 Apr	21 Jan		
Commonwealth Edison.....	25	31 1/4	31 1/4	330	30 1/2 Jan	32 1/2 Mar		
Consolidated Coppermines.....	5	a37 1/2	a37 1/2	3	2 1/2 Mar	4 Apr		
Consolidated Edison Co of NY (Un).....	1	31 1/2	31 1/2	895	27 1/2 Jan	32 1/2 Apr		
Consol Grocers Corp.....	1.33 1/2	12	12	105	12 Apr	14 1/2 Jan		
Consolidated Vultee Aircraft.....	1	16 1/2	15 1/4	3,056	10 1/2 Jan	16 1/2 Apr		
Continental Motors common (Un).....	1	7 1/2	7 1/2	1,329	6 1/2 Jan	7 1/2 Apr		
Continental Oil Co Del (Un).....	5	a61 1/2	a61 1/2	60	57 Jan	61 1/2 Mar		
Crocker First Natl Bank.....	25	99	99	20	95 Apr	115 Feb		
Crown Zellerbach Corp common.....	5	33	32 1/2	33	995	27 1/2 Jan	34 1/2 Mar	
Preferred.....	5	104	105	98	102 1/2 Jan	105 Mar		
Crucible Steel Co of Amer (Un).....	1	20 1/2	20 1/2	100	17 1/2 Feb	20 1/2 Apr		
Curtis Publishing Co (Un).....	1	a6 1/4	a6 1/4	40	6 1/4 Mar	8 Jan		
Curtiss-Wright Corp (Un).....	1	9 1/2	9 1/2	6,107	7 1/2 Jan	9 1/2 Apr		
Di Giorgio Fruit Corp class A com.....	5	15	15 1/2	406	11 1/2 Jan	16 1/2 Mar		
Class B common.....	5	15	15 1/2	1,226	11 1/2 Jan	16 1/2 Apr		
S3 preferred.....	5	72	72	70	70 Mar	72 Jan		
Doernbecher Mfg Co.....	3 1/2	3 1/2	3 1/2	700	3 1/2 Jan	4 Jan		
Domiguez Oil Fields (Un).....	32	31 1/2	32	1,375	29 1/2 Jan	32 Mar		
Dow Chemical Co common.....	15	63 1/2	63 1/2	203	58 1/2 Jan	63 1/2 Apr		
du Pont (E I) de Nemours.....	5	a73	a71 1/2	390	61 1/2 Jan	72 Apr		
Eastman Kodak Co common (Un).....	10	a47 1/2	a46 1/2	175	46 1/4 Mar	48 1/2 Apr		
El Dorado Oil Works.....	1	11 1/2	11 1/2	290	10 Mar	12 1/2 Feb		
Electric Bond & Share Co (Un).....	5	a20 1/2	a20 1/2	93	18 1/2 Jan	23 1/2 Mar		
Electrical Products Corp.....	4	13 1/2	13 1/2	190	13 1/2 Apr	13 1/2 Apr		
Emporium Capwell Co.....	40	39 1/2	40	904	37 1/2 Mar	42 1/2 Jan		
Eureka Corp Ltd capital.....	1	5 1/2	5 1/2	5,200	5 1/2 Jan	5 1/2 Apr		
Ewa Plantation Co.....	20	15	16	70	14 1/2 Mar	16 Jan		
F A R Liquidating Corp common.....	1	1 1/2	1 1/2	546	1 1/2 Jan	1 1/2 Apr		
Florida Power & Light.....	1	a21 1/4	a21 1/4	29	21 1/4 Mar	22 1/4 Mar		
Food Machinery & Chem Corp com.....	10	26 1/2	27	319	26 1/2 Mar	29 1/2 Apr		
Foster & Kleiser com.....	2 1/2	5 1/2	6	625	5 1/2 Apr	6 1/2 Feb		
Preferred.....	25	27	27	100	27 Apr	27 Apr		
General Electric Co (Un).....	1	47 1/2	48	1,475	41 1/4 Jan	48 1/2 Apr		
General Foods Corp common (Un).....	a50 1/2	a49 1/4	a50 1/2	80	49 1/2 Jan	50 1/2 Mar		
General Motors Corp.....	10	84 1/4	84 1/4	2,182	71 1/2 Jan	84 1/4 Apr		
General Paint Corp common.....	1	11 1/2	12	525	11 1/2 Apr	14 1/4 Jan		
Gillette Safety Razor common.....	1	a37 1/2	a37 1/2	25	37 1/2 Feb	37 1/2 Feb		
Gladding McBean & Co.....	25	27 1/2	27 1/2	125	21 1/2 Feb	28 1/2 Apr		
Golden State Co Ltd common.....	13 1/2	12 1/2	13 1/4	1,296	12 1/2 Jan	14 1/2 Apr		
4% preferred.....	100	67	67	57	67 Jan	69 1/2 Jan		
Goodrich (B F) Co common (Un).....	1	a87 1/2	a87 1/2	25	a	a		
Goodyear Tire & Rubber (Un).....	a51 1/2	a50 1/2	a52 1/2	260	44 1/2 Jan	54 1/2 Apr		
Graham-Paige Motors (Un).....	1	2	2	700	1 1/4 Apr	2 1/2 Feb		
Great Nor Ry non-cum pfd (Un).....	1	40 1/4						

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED APRIL 28

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		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			
Kaiser-Frazer Corp	1	6 1/2	5 1/2	6 1/4	1,785	4 1/2 Jan	7 1/2 Feb	Pullman Inc (Un)	10	22	22	22	250	19 Jan	23 1/2 Mar
Kansas Power & Light	8.75	---	17 1/2	17 1/2	340	16 1/2 Jan	19 Mar	Pure Oil Co (Un)	180	---	31 1/2	31 1/2	180	27 1/2 Mar	31 1/2 Apr
Kennecott Copper Corp (Un)	---	---	52 1/2	52 1/2	375	50 Mar	54 1/2 Jan	Radio Corp of America (Un)	1	21 1/2	20 1/4	21 1/2	6,068	12 1/2 Jan	23 Apr
Kern County Land Company	5	---	46	46 1/2	1,085	45 1/4 Jan	47 1/2 Apr	Radio Keith Orpheum (Un)	1	---	8 1/2	8 1/2	280	7 1/2 Apr	9 1/2 Feb
LeTourneau (R G) Inc	1	---	12 1/2	12 1/2	100	12 1/2 Apr	14 1/2 Feb	Railway Equip & Realty pfd	100	60	60	60	60	60	74 Feb
Libby McNeill & Libby	7	7 1/2	7 1/2	7 1/2	580	7 1/2 Apr	8 1/4 Mar	Rayonier Incorp common	1	---	28 1/2	28 1/2	234	24 1/2 Jan	28 1/2 Apr
Lockheed Aircraft Corp	---	---	30 1/2	31 1/2	491	23 1/2 Jan	31 1/2 Apr	Preferred	25	---	31 1/2	31 1/2	100	30 1/2 Jan	32 1/2 Mar
Loew's Inc (Un)	---	---	16 1/2	16 1/2	340	15 1/2 Mar	18 1/2 Jan	Republic Petroleum Co	1	a10	a10	a10	15	5 1/2 Jan	5 1/2 Jan
Lyons-Magnus class B	---	---	1.40	1.40	100	1.35 Jan	1.45 Mar	Republic Steel Corp (Un)	---	30 1/2	29	30 1/2	1,610	23 1/2 Jan	30 1/2 Apr
Macy & Co (R H) common	---	---	31 1/2	31 1/2	375	29 1/2 Apr	32 1/2 Jan	Reynolds Tobacco class B (Un)	10	a37 1/2	a37 1/2	a37 1/2	320	38 Feb	39 1/2 Mar
Magnavox Co	1	---	21 1/2	23 1/2	1,341	11 Jan	11 Jan	Rheem Manufacturing Co	1	21	20 1/2	21 1/4	720	19 1/2 Jan	22 Mar
Marchant Calculating Machine	5	---	25	25 1/2	404	23 Jan	27 1/2 Mar	Richfield Oil Corp	---	---	41 1/2	43 1/2	306	37 1/2 Feb	44 1/2 Apr
Martin Co (Glenn)	1	17	16 1/2	17	460	10 1/2 Feb	17 Apr	Riverside Cement Co class A (Un)	---	32	31 1/2	32	220	29 1/2 Mar	33 1/2 Jan
Matson Navigation Co (Un)	---	14 1/2	13 1/2	14 1/2	1,720	13 Mar	15 1/2 Jan	Ros Bros. common	1	---	27 1/4	27 1/4	160	27 1/4 Apr	29 1/2 Feb
McKesson & Robbins Inc (Un)	18	---	a37	a37	8	---	---	Ryan Aeronautical Co	1	6 1/2	5 1/2	6 1/2	646	5 1/2 Apr	5 1/2 Apr
Menasco Mfg Co common	1	2.95	2.25	3.00	13,275	1.60 Feb	3.00 Apr	S & W Fine Foods Inc	10	---	12 1/2	12 1/2	115	11 1/2 Jan	13 1/2 Apr
Middle South Utilities	---	---	a18 1/2	a18 1/2	3	---	---	Safeway Stores Inc	5	---	33 1/2	33 1/2	230	29 1/2 Jan	36 1/2 Mar
Mindanao Mother Lode Mines	10	18c	18c	20c	38,900	19c Apr	26c Mar	San Mauricio Mining	P10	8c	8c	8c	19,600	7c Mar	9c Jan
M J & M & M Consolidated (Un)	1	---	17c	17c	6,600	15c Feb	19c Jan	Santa Cruz Port Cement com (Un)	50	---	39 1/2	39 1/2	10	36 1/2 Mar	43 Jan
Monolith Port Cement pfd (Un)	10	8 1/2	8 1/2	8 1/2	234	8 1/2 Apr	9 1/2 Jan	Sears Roebuck & Co	---	---	44	44	422	42 1/2 Feb	44 1/2 Mar
Montana Power Co	---	22 1/2	22 1/2	22 1/2	178	21 1/2 Mar	23 Mar	Shell Oil Co	15	a39 1/2	a39 1/2	a39 1/2	45	35 Jan	39 1/2 Apr
Montgomery Ward & Co (Un)	---	a56 1/2	a54 1/4	a56 1/2	398	53 1/2 Apr	58 1/2 Feb	Signal Oil & Gas Co class A	5	38	38	38	400	32 Feb	38 Apr
Morrison-Knudsen Co	10	---	27 1/2	27 1/2	170	24 Jan	28 Mar	Sinclair Oil Corp (Un)	---	---	23 1/2	24	785	22 Feb	24 1/2 Apr
Nash-Kelvinator Corp (Un)	5	20 1/4	20 1/4	20 1/4	160	17 1/2 Jan	20 1/2 Apr	Secony-Vacuum Oil (Un)	15	17 1/2	17 1/2	17 1/2	507	16 Feb	17 1/2 Apr
National Auto Fibres	---	20 1/2	20	20 1/2	668	16 1/2 Jan	22 Mar	Soundview Pulp Co	5	---	31	31 1/2	1,035	29 1/2 Mar	32 1/2 Apr
National City Lines	1	9	8 1/2	9	200	8 1/4 Jan	9 1/2 Feb	Southern Calif Edison Co com (Un)	---	---	35 1/2	35 1/2	1,073	34 1/2 Jan	36 1/2 Apr
National Distillers Products (Un)	---	22 1/2	22 1/2	23	400	22 Jan	24 Jan	4.32% cumulative preferred	25	---	a26 1/2	a26 1/2	118	26 1/2 Apr	27 1/2 Feb
National Linen Service Corp	1	---	a7 1/2	a7 1/2	83	7 1/2 Jan	7 1/2 Mar	Convertible preferred 4.48%	25	---	a30 1/2	a30 1/2	125	29 1/2 Jan	30 1/2 Apr
Natomas Co	---	---	9 1/2	9 1/2	780	9 1/2 Apr	11 1/2 Jan	Preferred 4.56%	25	---	a32 1/2	a32 1/2	17	31 1/2 Jan	32 1/2 Apr
N Y Central RR (Un)	---	---	13 1/2	14 1/4	1,105	11 1/2 Jan	15 Apr	Southern Calif Gas pfd ser A	25	36	36	36	110	33 1/2 Jan	36 1/2 Mar
Niagara Mohawk Power	---	22 1/2	22 1/2	22 1/2	1,122	22 1/2 Apr	23 1/2 Mar	Southern Co	5	---	12 1/2	12 1/2	440	11 1/2 Jan	13 1/2 Mar
North American Aviation (Un)	1	15 1/2	14 1/4	15 1/2	2,380	10 1/2 Jan	15 1/2 Apr	Southern Pacific Co	---	---	51 1/2	52	713	50 1/4 Jan	54 1/4 Apr
North American Co common (Un)	10	---	a20 1/2	a20 1/2	164	18 1/2 Jan	21 1/2 Feb	Spalding Inc (A G) common	1	a12 1/2	a12 1/2	a12 1/2	15	---	---
North American Investment com	100	---	17 1/2	17 1/2	100	16 Jan	19 1/2 Mar	Sperry Corp	1	---	28 1/2	28 1/2	740	26 1/2 Jan	28 1/2 Mar
5 1/2% preferred	100	---	87	87	28	76 Jan	90 Apr	Spiegel Inc common	2	10 1/2	10 1/2	10 1/2	175	9 1/4 Jan	10 1/2 Apr
North American Oil Cons	10	47 1/2	47 1/2	47 1/2	450	40 Jan	53 1/2 Mar	Standard Brands Inc (Un)	---	---	23 1/2	23 1/2	345	21 1/2 Jan	23 1/2 Mar
Northern Pacific Ry (Un)	100	20 1/2	20 1/2	20 1/2	250	18 1/2 Jan	22 1/4 Apr	Standard Oil Co of Calif	---	64 1/4	64 1/4	65 1/4	2,772	61 Jan	67 1/2 Mar
Oceanic Oil Co	1	2.20	1.90	2.20	1,075	1.40 Jan	3.00 Apr	Standard Oil Co of Indiana	25	46 1/2	46 1/2	46 1/2	265	42 1/2 Jan	47 1/2 Apr
Ohio Edison common	8	---	32 1/2	33 1/2	1,127	32 Jan	34 1/2 Mar	Standard Oil Co of N J (Un)	25	---	69 1/2	69 1/2	174	66 1/2 Jan	71 Apr
Ohio Oil Co common (Un)	---	a32 1/2	a31 1/4	a32 1/2	65	27 Jan	31 1/2 Apr	Studebaker Corp (Un)	1	34	31 1/2	34	2,490	26 1/2 Jan	34 Apr
Olaa Sugar Co (Un)	20	---	2.05	2.05	500	2.05 Apr	2.65 Feb	Sunset McKee Co (Un)	10	---	14	14	10	9 1/2 Jan	14 Apr
Oliver United Filters class B	---	---	12	12	120	11 1/2 Jan	13 1/2 Jan	Swift & Co cap (Un)	25	---	a36 1/2	a36 1/2	50	36 1/2 Feb	36 1/2 Feb
Pacific American Fisheries	5	11 1/2	11 1/2	11 1/2	170	11 1/2 Feb	12 1/2 Jan	Texas Company (Un)	25	a64	a64	a64 1/2	207	59 1/2 Jan	65 Apr
Pacific Can Co	5	8 1/4	8 1/4	8 1/4	230	8 1/4 Jan	9 1/2 Feb	Tide Water Associated Oil com	10	---	25 1/2	25 1/2	1,612	23 Jan	25 1/4 Apr
Pacific Coast Aggregates	5	3 1/2	3 1/2	4 1/2	1,650	3 1/2 Apr	5 1/2 Feb	Transamerica Corp	2	17 1/2	17 1/2	17 1/2	11,462	14 1/2 Jan	18 1/2 Apr
Pac Gas & Electric common	25	33 1/2	33 1/2	33 1/2	8,986	31 1/2 Mar	34 1/2 Jan	Transcontinental & Western Air	5	---	a19 1/2	a19 1/2	5	18 Jan	20 1/2 Apr
6% 1st preferred	25	---	36 1/2	36 1/2	769	35 Jan	37 1/2 Mar	Union Carbide & Carbon (Un)	---	---	46	46	738	42 1/2 Mar	47 1/4 Apr
5 1/2% 1st preferred	25	---	33 1/2	33 1/2	469	31 1/2 Jan	33 1/2 Mar	Union Oil Co of Calif common	25	---	25 1/4	26	836	25 1/2 Apr	27 1/2 Mar
5% 1st preferred	25	---	a30 1/2	a30 1/2	16	29 1/2 Jan	30 1/2 Feb	Union Sugar	12 1/2	---	13 1/2	13 1/2	100	13 1/2 Jan	14 1/4 Feb
5% red preferred	25	---	28 1/2	28 1/2	194	28 Jan	29 1/2 Feb	United Aircraft Corp (Un)	5	---	29 1/2	30 1/2	863	25 1/2 Jan	30 1/2 Apr
5% red 1st preferred series A	25	28 1/2	28 1/2	29	1,360	28 Jan	29 1/2 Feb	United Air Lines Inc	10	---	16 1/2	17	577	17 1/2 Jan	17 1/4 Apr
Pacific Lighting Corp common	---	---	53 1/2	53 1/2	570	52 1/4 Feb	55 1/2 Apr	United Corp of Delaware (Un)	1	---	4	4	315	3 1/4 Jan	4 1/2 Mar
Pacific Portland Cement com (Un)	10	---	15 1/2	15 1/2	1,090	14 Mar	16 1/2 Apr	United Pat Theaters clfs of Int (Un)	1	---	a17 1/2	a17 1/2	19	23 Jan	23 1/2 Jan
Pacific Public Service common	---	---	15 1/2	15 1/2	1,108	14 1/2 Mar	16 Jan	Common (Un)	---	---	a17 1/2	a18	257	20 1/2 Feb	20 1/2 Feb
1st preferred	---	---	24	24	573	24 Feb	25 1/2 Feb	U S Steel Corp common	---	---	32 1/2	33 1/4	4,542	26 1/2 Jan	33 1/4 Apr
Pacific Tel & Tel common	100	110	110	110	175	101 Jan	111 Apr	Utah-Idaho Sugar Co (Un)	5	---	3 1/2	3 1/2	1,300	2 1/2 Feb	3 7/5 Apr
Preferred	100	---	a144 1/4	a144 1/4	5	144 Feb	147 Apr	Victor Equipment Co	1	6 1/4	6 1/4	6 1/2	655	6 1/4 Mar	7 1/2 Jan
Packard Motor Co com (Un)	---	---	3 1/4	3 1/4	790	3 1/4 Apr	4 1/2 Jan	Warner Bros Pictures (Un)	5	14 1/2	14 1/4	14 1/4	3,285	12 1/2 Mar	16 Jan
Pan American World Airways (Un)	1	10 1/2	10 1/2	10 1/2	2,250	9 1/4 Jan	10 1/2 Feb	Westates Petroleum common (Un)	1	---	94c	95c	1,055	90c Jan	1 1/2 Mar
Paraffine Companies common	---	16 1/4	16 1/2	16 1/2	2,475	15 1/2 Feb	21 Jan	Preferred (Un)	1	---	5 1/2	6c	364	5 1/2 Feb	7 1/2 Mar
Paramount Pictures Corp (Un)	1	---	21	21	2,100	18 1/2 Feb	21 Apr	Western Air Lines Inc (Un)	1	9 1/4	9 1/4	9 1/4	135	8 Jan	9 1/2 Feb
Park Utah Cons Mines (Un)	1	---	a200	a200	50	2 1/2 Apr	2 1/4 Apr	Western Dept Stores	50c	17 1/2	17 1/4	17 1/2	720	16 1/2 Feb	18 Jan
Pennsylvania RR Co (Un)	50	a16 3/4	a16 1/2	a17 1/2	261	16 1/2 Apr	18 1/2 Mar	Western Pacific RR common	---	---	a33 1/2	a33 1/2	25	30 1/2 Jan	31 1/2 Jan
Pepsi-Cola Co (Un)	33 1/2c	---	10 1/2	11	390	10 1/2 Jan	11 1/2 Mar	Preferred	100	---	a72 1/2	a72 1/2	20	---	---
Phelps Dodge Corp (Un)	25	---	a46 1/2	a47 1/2	100	45 1/2 Mar	50 1/2 Jan	Western Union Telegraph (Un)	---	---	a26 1/4	a26 3/4	10	20 Mar	28 1/2 Apr
Phillips Petroleum Co	---	a63 1/2	a42 1/2	a63 1/2	161	58 Feb	66 Mar	Westinghouse Elec Corp (Un)	12 1/2	---	34 1/2	34 1/2	655	31 1/2 Jan	35 1/2 Apr
Rights (expire May 2)	---	---	4 1/2	4 1/2	20,778	4 1/2 Apr	5 1/2 Apr	Willys-Overland Motors (Un)	1	---	a6 1/2	a6 1/2	20	5 1/2 Feb	7 Feb
Pig 'n Whistle conv prior pfd	7.50	---	4 1/2	4 1/2	50	4 1/2 Apr	5 1/2 Apr	Woolworth (F W) (Un)	10	---	49 1/2	49 1/2	320	48 1/2 Jan	50 1/2 Apr
Puget Sound Pulp & Timber (Un)	---	18	18	18	665	14 1/2 Feb	18 1/4 Apr								

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 28

Montreal Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January	
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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 28

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
Dominion Steel & Coal class B	25	21	21	21 3/4	5,211	19 1/2 Jan	22 1/2 Jan
Dominion Stores Ltd	34 1/2	34 1/2	34 1/2	34 1/2	51	33 Jan	36 1/2 Apr
Dominion Tar & Chemical common	25	25	25	25	15	25 Apr	29 Feb
Redeemable preferred	23 1/2	22	22 1/2	22 1/2	150	21 1/2 Feb	22 1/2 Feb
Dominion Textile common	11 3/8	11 3/8	11 3/8	11 3/8	5,378	11 Feb	12 Jan
7% preferred	100	117 1/2	117 1/2	117 1/2	8	17 1/2 Apr	17 1/2 Mar
Donnacona Paper 4 1/2% pfd	100	19 3/4	18	20	400	15 Jan	20 Apr
Donohue Bros Ltd	18	18	18	18	30	15 Jan	23 1/2 Feb
Dryden Paper	9	9	9	9	450	2 Jan	9 Apr
East Kootenay Power	17 3/8	16 3/4	17 1/2	17 1/2	860	15 1/2 Jan	17 1/2 Apr
Eddy Paper Co class A preferred	1	14 3/4	14 1/2	14 3/4	2,815	13 1/2 Jan	17 1/2 Apr
Electrolux Corp	1	31	31	31 3/4	755	14 1/2 Apr	16 Jan
Famous Players Canadian Corp	31	27	26 3/4	27 3/8	455	29 Jan	33 Apr
Foundation Co of Canada	27	99 3/4	98 1/2	99 3/4	2,180	24 1/2 Jan	28 Apr
Fraser Co common	100	19	19	19 1/2	35	98 Jan	99 3/4 Mar
4 3/4% preferred	100	19	19	19 1/2	870	17 1/2 Jan	19 1/2 Apr
Gatineau Power common	100	2.85	2.85	2.85	700	2 1/2 Jan	3 Feb
5% preferred	100	19	19	19 1/2	125	17 1/2 Jan	19 1/2 Mar
5 1/2% preferred	100	104	104 1/4	104 1/4	125	103 Apr	105 1/2 Jan
General Bakeries Ltd	2.85	52 1/2	52 1/2	52 1/2	25	52 1/2 Jan	53 Apr
General Steel Wares common	100	19 1/2	19	19 1/2	876	17 1/2 Feb	19 1/2 Apr
5% preferred	100	14	14 1/4	14 1/4	125	12 Jan	14 1/4 Apr
Goodyear Tire 4% pfd Inc 1927	50	44 1/2	44	44 1/2	1,595	24 1/2 Jan	44 1/2 Apr
Gypsum Lime & Alabastine	19 1/4	49	49	49	415	48 1/2 Feb	50 Jan
Hamilton Bridge	100	46 1/2	46	46 1/2	2,090	41 1/2 Mar	48 Feb
Holt (Renfrew) 7% preferred	100	27	25 1/4	27 1/4	14,537	21 1/2 Mar	28 1/4 Apr
Howard Smith Paper common	50	13 1/2	13 1/2	13 3/4	2,335	13 1/2 Mar	14 1/2 Jan
\$2.00 preferred	50	37	36 1/2	38 1/2	150	7 1/2 Jan	7 1/2 Jan
Hudson Bay Mining & Smelting	46 1/2	48	48	49	4,180	29 1/2 Jan	38 1/4 Apr
Imperial Oil Ltd	27	37	36 1/2	38 1/2	4,180	29 1/2 Jan	38 1/4 Apr
Imperial Tobacco of Canada common	5	100	100	100	30	99 1/2 Jan	101 Feb
6% preferred	5	36 3/4	36 3/4	36 3/4	50	29 1/2 Jan	36 3/4 Apr
Indust Acceptance Corp common	100	32	37	38	745	32 1/2 Feb	38 Apr
\$4.25 preferred	100	12 3/4	12 3/4	13	285	12 3/4 Apr	13 Apr
\$5 preferred	100	15 1/2	15 1/2	15 1/2	150	4 1/2 Feb	6 00 Mar
\$1.25 preferred	25	31	30 3/4	32	5,438	29 1/2 Apr	32 1/2 Jan
\$1.60 preferred	32	46 1/2	44 1/2	46 1/2	2,965	37 1/2 Jan	46 1/2 Apr
Inglis (John)	100	53	53	53	1,490	8 1/2 Jan	11 1/2 Apr
International Bronze common	25	22 1/4	21 3/8	22 3/4	3,125	19 1/2 Feb	23 1/4 Apr
6% preferred	25	12 1/2	12 1/2	12 1/2	26	11 Mar	12 1/2 Apr
International Nickel of Canada	7 1/2	19	19	19 1/2	200	19 Mar	20 Jan
International Paper common	100	24 1/4	24 1/4	24 1/4	55	24 Mar	28 1/2 Jan
International Petroleum Co Ltd	10 3/8	10 3/8	10 3/8	10 3/8	60	46 Jan	55 Apr
International Power	5	12 1/2	12 1/2	12 1/2	26	11 Mar	12 1/2 Apr
International Utilities Corp	5	24 1/4	24 1/4	24 1/4	55	24 Mar	28 1/2 Jan
Jamaica Public Service Ltd common	10 1/4	10 1/4	10 1/4	10 1/4	475	9 1/2 Jan	10 1/4 Apr
Labatt (John) Ltd	19	9 1/2	9 1/2	9 3/8	1,800	7 3/4 Jan	9 1/2 Apr
Lake of the Woods common	100	25 1/2	25 1/2	26	3,380	21 1/2 Jan	26 1/2 Apr
MacMillan Export class A	10 1/4	15	14 1/2	15	5,185	13 1/2 Feb	16 1/2 Jan
Class B	9 1/2	10 1/2	10 1/2	10 1/2	100	21 Jan	28 Apr
Massey-Harris	25 3/8	27 1/2	27 1/2	27 1/2	5	21 Jan	28 Apr
McCull-Fontenac Oil	15	26 3/4	26 3/4	27	160	25 1/2 Mar	29 Feb
Mitchell (J S)	100	20	20	22 1/4	145	20 Apr	22 1/2 Apr
Mitchell (Robert)	27 1/2	50 3/8	50 3/8	51	4,205	50 3/8 Jan	51 Mar
Molson Breweries Ltd class A	100	66	66	69 1/2	570	37 1/2 Jan	77 Apr
Class B	20	31 1/2	31 1/2	33	4,784	31 1/2 Apr	37 Jan
Montreal Locomotive	20	41	41	41	110	40 Apr	43 Feb
Montreal Telegraph	40	8 1/2	8 1/2	8 1/2	25	8 1/2 Jan	9 Feb
Montreal Tramways	100	11 1/2	11 1/2	11 1/2	75	10 1/2 Jan	11 1/2 Jan
National Breweries common	25	22	22	22 1/2	1,295	19 1/2 Jan	23 1/4 Mar
7% preferred	25	22 1/2	22 1/2	23	260	22 Jan	24 1/2 Apr
National Drug & Chemical common	5	69 1/2	69 1/2	70 3/8	2,023	66 1/2 Jan	71 Feb
Preferred	5	21	20 1/2	21 1/2	1,245	19 1/2 Mar	22 Jan
National Steel Car Corp	5	45	45	45	440	38 1/2 Jan	45 Jan
Niagara Wire Weaving	22 1/2	26 1/2	26 1/2	26 1/2	745	26 1/2 Jan	27 Mar
Noranda Mines Ltd	69 1/4	45 1/2	45 1/2	45 3/4	225	45 Feb	47 1/2 Jan
Ogilvie Flour Mills common	21	50 7/8	50 7/8	51 1/2	310	50 7/8 Apr	57 Jan
Ontario Steel Products	26 1/2	48 1/2	48 1/2	52	2,140	42 1/2 Jan	52 Apr
Ottawa Light Heat & Power	26 1/2	20	20	21 1/4	3,210	15 1/2 Jan	21 1/2 Apr
Page-Hershey Tubes	45 1/2	79	77 1/2	81 1/2	8,462	63 1/4 Jan	80 1/2 Apr
Penmans, Ltd common	50 7/8	100	100	100 1/2	215	99 Jan	101 Mar
Powell River Co	51 3/4	14	13	14	2,147	12 Mar	14 Apr
Power Corp of Canada	20	17 1/2	17 1/2	17 1/2	50	14 Mar	21 Jan
Price Bros & Co Ltd common	79	20 1/2	20 1/2	21 1/2	1,245	19 1/2 Mar	22 Jan
4% preferred	100	8 1/2	8 1/2	8 1/2	25	8 1/2 Jan	9 Feb
Provincial Transport	100	11 1/2	11 1/2	11 1/2	75	10 1/2 Jan	11 1/2 Jan
Quebec Power	14	22 1/2	22 1/2	23	1,295	19 1/2 Jan	23 1/4 Mar
Regent Knitting common	5	22 1/2	22 1/2	23	260	22 Jan	24 1/2 Apr
Rolland Paper common	5	17 1/2	17 1/2	17 1/2	330	16 Jan	17 1/2 Jan
Royalite Oil Ltd	13 3/8	20 1/2	20 1/2	21 1/2	1,245	19 1/2 Mar	22 Jan
St Lawrence Corp common	20	8 1/2	8 1/2	8 1/2	125	8 1/2 Jan	9 Apr
1st preferred	49	13 1/2	13 1/2	13 1/2	5,535	8 1/2 Feb	15 1/2 Apr
2nd preferred	1	19	19	20	1,695	12 1/2 Jan	20 Apr
St Lawrence Flour Mills common	1	42 1/4	39 3/8	42 1/4	1,825	27 Jan	42 1/4 Apr
St Lawrence Paper 1st preferred	99	17	17	17 1/2	660	14 Mar	17 1/2 Apr
2nd preferred	1	17 1/2	17 1/2	17 1/2	50	14 Mar	21 Jan
Shawinigan Water & Power com	24 1/4	97 1/2	97	97 3/8	587	84 1/2 Jan	98 Mar
Series A 4% preferred	50	57	57	57	255	50 1/2 Jan	57 1/2 Apr
Series B 4 1/2% preferred	50	4,982	24 1/4	24 3/4	4,982	23 1/2 Feb	25 1/2 Jan
Sheraton Ltd class A	20	135	47 1/2	47 3/4	135	47 Feb	48 1/2 Jan
Sherwin Williams of Canada com	20	52 1/2	52 1/2	52 1/2	541	51 1/2 Mar	52 1/2 Apr
Sicks Breweries common	21 1/2	14 1/4	15 1/2	15 1/2	2,296	9 1/2 Mar	15 1/2 Apr
Common v t e	100	22	22 1/4	22 1/4	125	22 Jan	24 Mar
Simpson class A	30 1/4	21 1/2	21 1/2	21 1/2	40	19 1/2 Jan	22 Apr
Class B	100	29 3/4	29 3/4	30 1/2	840	27 Mar	30 1/2 Apr
4 1/2% preferred	100	25	25	25 1/2	50	25 Apr	26 1/2 Jan
Southern Press Co	100	98 3/4	98 1/2	98 3/4	127	98 1/2 Apr	100 1/2 Jan
Southern Canada Power	100	22	22	22 1/4	100	20 1/4 Jan	22 1/4 Apr
Standard Chemical common	9 7/8	22	22	22	255	19 Jan	23 Apr
5% preferred	100	9 1/2	9 1/2	9 1/2	85	8 1/2 Jan	10 Apr
Steel Co of Canada common	21 3/4	94	94	95	85	90 Feb	95 Apr
Preferred	5	21 3/4	20 7/8	21 3/4	2,175	20 Mar	21 1/4 Apr
Throft Stores Ltd	16 1/2	22 1/4	22 1/4	22 1/4	1,230	20 1/2 Mar	22 1/4 Apr
Tooke Brothers	5	20 1/2	20 1/2	20 1/2	5	25 Feb	25 Feb
United Steel Corp	7 3/4	8 1/2	8 1/2	8 1/2	125	8 1/2 Jan	8 1/2 Apr
Viau Biscuit	7 3/4	5	5	5	25	5 Mar	5 Mar
Rights (expire April 28)	7 3/4	2,350	7 1/4	7 1/4	2,350	6 1/2 Jan	7 1/4 Jan
Walker Gooderham & Worts	45	32 1/2	32 1/2	32 1/2	7	32 1/2 Jan	32 1/2 Apr
Weston (George) common	26	26 1/2	26 1/2	26 1/2	60	24 Feb	27 Apr
Willsis Ltd	17	17	17	17	25	17 Mar	19 Jan
Winnipeg Electric common	39 1/2	39	39	42	4,770	33 1/2 Jan	42 1/2 Apr
Zellers Limited new common	17	15 1/2	15 1/2	17	4,265	13 Apr	17 Apr
5% preferred	25	26 1/4	26 1/4	26 1/4	75	25 1/2 Jan	26 1/4 Mar
6% preferred	25	28 1/2	28 1/2	28 1/2	130	27 1/2 Feb	29 1/2 Jan

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	5	9 1/4	9 1/4	9 1/4	25	7 Jan	13 Mar
Anglo-Nfld Develop Co Ltd	15 1/4	15 1/4	15 1/4	16	3,180	14 1/2 Feb	16 1/4 Apr
Atlas Steels Ltd	9	8 3/4	8 3/4	9 3/8	2,695	7 1/2 Jan	9 3/8 Mar
Auto Fabrics Products Co Ltd cl B	4	4	4	4	200	3 7/8 Mar	4 00 Jan
Bathurst Pr & Paper Co class B	20	6 1/2	6 1/2	6 1/2	105	6 1/2 Jan	7 1/4 Jan
Belgium Glove & Hosiery Co com	20	8 1/2	8 1/2	8 1/2	25	8 Jan	9 1/2 Mar
5% preferred	20	16	16	16	20	16 Jan	16 1/2 Jan
Bickle-Seagraves Ltd	2	2	2	2	1,200	1 7/5 Apr	2 00 Jan
Brand & Millen Ltd class A	1	50c	55c	55c	7,200	25c Jan	70c Mar
Brown Company common	1	4 25	4 25	4 55	6,665	3 1/4 Jan	4 3/4 Apr
Preferred	100	102 1/2	102 1/2	105	285	92 1/2 Jan	105 Apr
Butterfly Hosiery Co Ltd	1	12 1/2	12 1/2	12 1/2	50	10 Jan	14 1/4 Mar
Canada & Dominion Sugar	22	22	22 1/2	22 1/2	760	21 1/2 Feb	22 1/2 Jan
Canada Malting Co Ltd	50	50	50	50	90	49 Jan	51 1/2 Jan
Canada Packers Ltd class B	23 1/2	23 1/2	23 1/2	23 1/2	100	21 1/2 Jan	23 1/2 Apr
Canada Starch Co Ltd 7% pfd	100	105	105	105	15	105 Apr	105 Apr
Canadian Dredge & Dock Co Ltd	27	2					

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 28

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

Toronto Stock Exchange

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

For footnotes see page 41.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 28

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Coin Lake	1	18c	18c	18c	18c	3,000	15c Mar	21c Apr
Colomac Yellowknife	1	---	5c	6c	6c	19,100	3 1/2c Feb	6 1/2c Apr
Commonwealth Petroleum	1	1.45	1.45	1.45	1.45	1,920	1.15 Feb	1.50 Jan
Coniagas Mines	5	---	1.43	1.43	500	1.39 Feb	1.50 Apr	1.50 Apr
Coniaurum Mines	1	1.05	1.00	1.05	4,100	1.00 Feb	1.15 Jan	1.15 Jan
Consolidated Ansley	1	23 1/2c	14c	23 1/2c	138,650	13c Jan	34c Apr	34c Apr
Consolidated Astoria	1	10c	10c	10 1/2c	10,200	7 1/2c Mar	11c Apr	11c Apr
Consolidated Bakeries	1	8 1/2c	8 1/2c	8 1/2c	280	8 Feb	9 1/2c Jan	9 1/2c Jan
Consolidated Beattie Mines	2	64c	63c	66c	18,924	51c Feb	72c Apr	72c Apr
Consolidated Central Cadillac	1	---	5 1/2c	5 1/2c	500	4c Feb	5 1/2c Apr	5 1/2c Apr
Consolidated Duquesne	1	82c	72c	82c	24,232	60c Jan	90c Jan	90c Jan
Consolidated Homestead	1	5c	5c	6c	12,575	4c Mar	7c Apr	7c Apr
Consolidated Howey	1	61c	60c	64c	7,620	55c Feb	65c Apr	65c Apr
Consolidated Label Ore	1	---	10c	10c	5,000	9c Apr	26c Jan	26c Jan
Consolidated Mining & Smelting	5	100 1/2	99 1/2	100 1/2	1,903	91 1/4 Mar	103 Jan	103 Jan
Consumers Gas	100	164 1/2	164	165	122	160 1/2 Jan	165 Jan	165 Jan
Conwest Exploration	1	1.40	1.25	1.40	40,670	1.07 Mar	1.40 Apr	1.40 Apr
Corrugated Paper Box common	1	---	16	16	150	21 Jan	29 Apr	29 Apr
Cosmos Imperial Mills	1	---	9 1/2	9 1/2	500	14 1/2 Feb	15 Apr	15 Apr
Craig Bit common	1	---	9 1/2	9 1/2	110	6 1/2 Jan	9 1/2 Apr	9 1/2 Apr
Crestaurum Mines	1	22c	19c	23c	13,975	13c Feb	23c Apr	23c Apr
Croftner Pershing	1	55c	55c	58c	5,700	50c Jan	65c Mar	65c Mar
Crown Trust	100	---	121	121	6	115 1/2 Jan	121 Apr	121 Apr
Crows' Nest Coal	100	51	48 1/2	51 1/2	265	47 Apr	52 1/2 Mar	52 1/2 Mar
Crowshore Patricia	1	---	10c	10c	1,600	7c Jan	13c Mar	13c Mar
D'Aragon Mines	1	24c	20c	27c	52,200	10c Jan	31c Apr	31c Apr
Davies Petroleum	1	27c	24 1/2c	28c	11,000	24 1/2c Apr	42c Jan	42c Jan
Davis Leather class A	1	21 1/2	20 1/2	21 1/2	400	20 1/2 Apr	24 Jan	24 Jan
Class B	1	---	7 1/2	7 1/2	315	7 1/2 Apr	8 1/2 Jan	8 1/2 Jan
Decalta Oils Ltd	1	---	10c	13c	5,500	10c Apr	16c Jan	16c Jan
Delnite Mines	1	---	1.75	1.80	1,900	1.60 Feb	1.90 Apr	1.90 Apr
Del Rio Producers Ltd	1	75c	71c	85c	36,100	40c Feb	71c Apr	71c Apr
Delta Red Lake	1	11 1/2c	9c	11 1/2c	10,000	6c Jan	14c Apr	14c Apr
Dexter Red Lake Gold Mines Ltd— Exchangeable into Campbell Red Lake Mines Ltd on the basis of one share of Campbell and 17 1/2c in cash for each 10 shares of Dexter held	1	45c	39c	45c	118,200	28c Mar	45c Apr	45c Apr
Discovery Yellowknife	1	25	25	27 1/2	24,435	20 1/2 Jan	27 1/2 Apr	27 1/2 Apr
Distillers Seagrams	2	17 1/2	17	18 1/2	3,780	16 1/2 Apr	20 1/2 Jan	20 1/2 Jan
Dome Mines Ltd	1	---	27	27 1/2	285	26 Mar	27 1/2 Apr	27 1/2 Apr
Dominion Bank	10	---	7 1/2	7 1/2	130	7 1/2 Apr	7 1/2 Apr	7 1/2 Apr
Dominion Dairies common	1	---	4.75	4.75	200	3.00 Feb	5 1/4 Apr	5 1/4 Apr
Dominion Electrohome	1	13	13	13	60	13 Apr	13 Apr	13 Apr
Dominion Fabrics common	1	29 1/2	29 1/2	30	992	26 1/2 Jan	30 1/4 Apr	30 1/4 Apr
Dominion Foundry & Steel	1	9 1/2	9 1/2	9 1/2	425	7 1/2 Feb	12 1/2 Apr	12 1/2 Apr
Dominion Magnesium	1	---	21 1/2	21 1/2	2,970	19 1/2 Jan	22 1/2 Jan	22 1/2 Jan
Dominion Steel & Coal class B	25	21 1/2	34 1/2	35	500	33 1/2 Jan	37 Apr	37 Apr
Dominion Stores	1	---	11 1/2	11 1/2	375	11 Mar	12 Jan	12 Jan
Dominion Textile common	1	10	9 1/2	10	95	9 1/2 Apr	11 1/2 Jan	11 1/2 Jan
Dominion Woollens	1	67c	60c	70c	225,650	52c Jan	70c Apr	70c Apr
Donald Mines	1	---	8 1/2	8 1/2	100	8 1/2 Mar	11 Apr	11 Apr
Donnell & Mudge class A	1	23c	21c	23c	213,650	15 1/2c Jan	24c Mar	24c Mar
Duama Gold Mines Ltd	1	6 1/2c	6 1/2c	7c	11,600	5 1/2c Mar	9 1/4c Jan	9 1/4c Jan
Duvay Gold Mines	1	---	11c	12 1/2c	10,500	10 1/2c Mar	15c Apr	15c Apr
East Amphi	1	6c	6c	6 1/2c	9,075	4c Feb	7c Apr	7c Apr
East Crest Oil	1	23 1/2c	23c	24c	8,000	23c Mar	28c Apr	28c Apr
East Leduc	1	2.32	2.30	2.42	12,800	2.05 Jan	2.65 Apr	2.65 Apr
East Malartic Mines	1	6.75	6.70	7.00	15,982	4.40 Feb	7.40 Apr	7.40 Apr
East Sullivan Mines	1	4.50	4.50	5.00	1,070	4.50 Apr	6 1/2c Jan	6 1/2c Jan
Eastern Steel	1	---	5 1/2	5 1/2	100	5 1/2 Apr	6 1/2c Jan	6 1/2c Jan
Easy Washing Machine	1	17	16 1/2	17 1/2	755	15 1/2 Jan	17 1/2 Apr	17 1/2 Apr
Eddy Paper class A	20	42c	40c	42c	12,287	36 1/2c Jan	50 1/4c Feb	50 1/4c Feb
Eldon Mines	1	31c	30c	33c	54,200	28c Feb	43c Jan	43c Jan
Eldona Gold	1	14 1/2c	12c	14 1/2c	40,198	8c Mar	14 1/2c Apr	14 1/2c Apr
El Pen-Rey	1	---	7 1/2c	8c	4,000	6c Feb	12c Mar	12c Mar
El Sol Gold	1	21 1/2	21 1/2	21 1/2	10	20 1/2 Mar	21 1/2 Apr	21 1/2 Apr
Empire Brass class A	1	69c	62c	76c	72,720	34c Mar	76c Apr	76c Apr
Eureka Corp	1	---	4.35	4.60	4,270	4.05 Mar	4.60 Jan	4.60 Jan
Falconbridge Nickel	1	14 1/2	14 1/2	14 1/2	725	14 1/2 Mar	16 Jan	16 Jan
Famous Players	1	33 1/2	32 1/2	33 1/2	1,005	32 1/2 Apr	36 1/2c Feb	36 1/2c Feb
Fanny Farmer Candy Shops	1	---	10 1/2	11 1/2	800	9 Jan	11 1/2 Apr	11 1/2 Apr
Federal Grain common	100	---	120 1/2	121 1/2	35	115 Apr	125 Apr	125 Apr
Preferred	100	---	---	---	---	---	---	---
Federal Kirkland	1	7 1/2c	6 1/2c	8c	21,700	5 1/2c Jan	8 Apr	8 Apr
Federated Petroleum	1	3.45	3.00	3.50	30,000	2.05 Jan	3.50 Apr	3.50 Apr
Fibre Products common	1	---	10	10 1/2	350	8 Feb	11 1/2 Apr	11 1/2 Apr
Preferred	10	---	8 1/2	9	100	8 1/2c Feb	9 Apr	9 Apr
Fittings Ltd class A	1	---	12 1/2	12 1/2	25	12 1/2 Apr	12 1/2 Apr	12 1/2 Apr
Ford Motor class A	1	36	34 1/2	36	5,414	24 Jan	36 Apr	36 Apr
Foundation Co	1	30 1/2	30 1/2	30 1/2	20	29 Mar	33 Apr	33 Apr
Francoeur Gold	1	---	12c	14c	31,300	8 1/2c Jan	14c Feb	14c Feb
Frobisher Exploration	1	2.90	2.67	2.90	42,090	2.25 Feb	2.90 Apr	2.90 Apr
Gair Co preferred	100	---	97	98 1/2	105	91 1/2 Jan	98 1/2 Apr	98 1/2 Apr
Gatineau Power com	100	19 1/2	19	19 1/2	605	17 1/2c Feb	19 1/2 Apr	19 1/2 Apr
5% preferred	100	108	108	108	95	105 1/2c Jan	109 1/2 Apr	109 1/2 Apr
5 1/2% preferred	100	---	110 1/2	110 1/2	10	110 Mar	111 Apr	111 Apr
General Bakeries	1	2.85	2.85	2.95	1,150	2 Jan	3 Feb	3 Feb
General Petroleum common	1	1.27	1.20	1.28	3,200	1.05 Jan	1.30 Apr	1.30 Apr
Class A	1	1.23	1.18	1.23	1,300	1.00 Feb	1.27 Apr	1.27 Apr
General Products Mfg class A	1	34	32	34	115	29 1/2 Feb	34 Apr	34 Apr
General Steel Wares common	100	18 1/2	18 1/2	19 1/2	165	17 1/2 Jan	20 Mar	20 Mar
Preferred	100	---	104	104 1/2	305	104 Apr	106 Mar	106 Mar
Giant Yellowknife Gold Mines	1	9.00	7.65	9.00	60,647	6.00 Mar	9.00 Apr	9.00 Apr
Gillies Lake	1	6c	5c	6 1/2c	17,000	5c Apr	7 1/2c Mar	7 1/2c Mar
Glenora Gold	1	3 1/2c	3c	3 1/2c	9,500	2c Feb	3 1/2c Jan	3 1/2c Jan
Globe Oil	1	60c	59c	61c	17,100	57c Mar	65c Jan	65c Jan
God's Lake Gold	1	34c	33c	36c	12,600	30 1/2c Mar	43c Apr	43c Apr
Goldale Mines	1	22c	16c	22 1/2c	88,730	15c Feb	22 1/2c Apr	22 1/2c Apr
Goldcrest Gold	1	12c	10c	12c	10,200	5c Mar	12c Apr	12c Apr
Gold Eagle Mines	1	6c	5 1/2c	6c	6,000	4 1/2c Mar	6 1/4c Apr	6 1/4c Apr
Golden Arrow	1	---	6 1/2c	6 1/2c	1,000	5 1/2c Jan	8c Mar	8c Mar
Golden Manitou	1	2.70	2.70	2.80	6,960	2.44 Mar	3.35 Jan	3.35 Jan
Goldhawk Porcupine	1	---	5 1/2c	6c	5,000	4 1/2c Apr	6 1/2c Apr	6 1/2c Apr
Goldora Mines	1	7c	6 1/2c	7c	16,200	3 1/2c Jan	9c Apr	9c Apr
Goodfish Mining	1	---	3 1/2c	3 1/2c	10,500	2c Mar	3 1/2c Apr	3 1/2c Apr
Goodyear Tire common	1	---	85	87	55	85 Mar	95 Mar	95 Mar
Preferred	50	---	52 1/2	52 1/2	60	52 1/2 Mar	53 1/2 Apr	53 1/2 Apr
Graham Bousquet	1	13 1/2c	13 1/2c	13 1/2c	500	13 1/2c Apr	20c Feb	20c Feb
Grandoro Mines	1	18c	18c	18c	1,500	12c Jan	18c Apr	18c Apr
Great Lakes Paper common	1	18 1/2	18	19	4,810	14 1/2 Jan	19 Apr	19 Apr
Class A preferred	1	43 1/2	42 1/2	43 1/2	495	40 Jan	44 1/2 Apr	44 1/2 Apr
Great West Coal	1	20	20	20 1/2	45	20 Jan	26 Feb	26 Feb
Great West Saddlery	1	9 1/2	9 1/2	9 1/2	90	9 1/2 Apr	11 1/2c Mar	11 1/2c Mar
Guaranty Trust	10	---	13	13	140	13 Apr	13 1/2c Jan	13 1/2c Jan
Guayana Mines	1	---	12c	21c	28,835	12c Apr	43c Feb	43c Feb
Gulf Lead Mines	1	13c	11c	16c	75,500	7c Jan	16c Jan	16c Jan
Gunnar Gold	1	22c	1c	22c	13,500	13 1/2c Apr	22c Apr	22c Apr
Gwillim Lake Gold	1	---	5 1/2c	6c	6,000	4 1/2c Feb	7 1/2c Apr	7 1/2c Apr
Gypsum Lime & Alabastine	1	---	18 1/2	19 1/2	1,520	17 1/2 Feb	19 1/2c Apr	19 1/2c Apr

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Halliwel Gold	1	---	2 1/2c	3 1/2c	12,300	1 1/2c Feb	3 1/2c Apr	3 1/2c Apr
Halloran Mines	1	---	3.80	3.80	150	3.60 Apr	4.40 Jan	4.40 Jan
Hamilton Bridge	1	14	13 1/2	14 1/2	1,041	11 1/2 Jan	15 1/2 Apr	15 1/2 Apr
Hamilton Cotton	1	15 1/2	15	15 1/2	555	13 1/2 Feb	15 1/2 Apr	15 1/2 Apr
Rock Gold Mines	1	41c	41c	46c	67,800	26 1/2c Jan	47c Apr	47c Apr
Harding Carpets	1	10 1/2	10 1/2	10 1/2	655	10 Jan	11 Jan	11 Jan
Harricana Gold	1	---						

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED APRIL 28

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Mylamaque Mines	1	10c	9 1/4c	10 1/4c	21,000	6c	15c	Feb 15c
National Breweries common	1	8 1/2	8 1/2	8 3/4	105	32	37	Jan 37
National Drug & Chemical com.	5	11 1/4	11 1/4	12	230	8 1/2	9 1/4	Feb 9 1/4
Preferred	5	11 1/4	11 1/4	12	290	10 1/2	12	Apr 12
National Grocers common	20	22	22	22	50	10 1/2	12 1/2	Jan 12 1/2
Preferred	20	22	22	22	50	27 1/4	28 1/2	Jan 28 1/2
National Hosiery class A	1	22	22	23	10	22	22 1/2	Jan 22 1/2
Class B	1	22	22	23	560	22	23 1/2	Apr 23 1/2
National Petroleum	1	1.37	90c	1.50	258,900	24c	1.50	Apr 1.50
National Steel Car	1	22 1/2	22 1/4	23	1,310	19 1/2	23 1/4	Mar 23 1/4
Negus Mines	1	1.67	1.64	1.74	33,675	10 1/4	10 1/4	Jan 10 1/4
Neilson (Wm) preferred	100	1.00	1.03	1.03	10	10 1/4	10 1/4	Jan 10 1/4
New Alger	1	1.14	1.14	1.14	10	10 1/4	10 1/4	Jan 10 1/4
New Bidlamaque	1	1.14	1.14	1.14	10	10 1/4	10 1/4	Jan 10 1/4
New Calumet Mines	1	1.24	1.17	1.24	23,250	95c	1.37	Apr 1.37
New Dickenson Mines	1	1.09	83c	1.10	35,045	66c	1.10	Apr 1.10
New Goldvue	1	44c	43c	46c	9,625	31c	49 1/2c	Apr 49 1/2c
New Jason	1	38c	36c	42c	19,032	35c	50c	Jan 50c
Newland Mines	1	1.14	78c	1.20	550,569	43c	1.20	Apr 1.20
New Marlon Gold	1	7c	6 1/2c	7c	5,650	5 1/4c	9 1/2c	Mar 9 1/2c
New Norsman	1	32c	30 1/2c	34c	105,000	30 1/2c	38c	Apr 38c
Newnorth Gold	1	5c	4c	5c	3,000	3c	5 1/4c	Apr 5 1/4c
New Norzone	1	4 1/2c	4 1/4c	5c	26,200	3c	6c	Apr 6c
New Palcatia Oils	1	8c	8c	8 1/2c	4,486	7 1/4c	10 1/2c	Jan 10 1/2c
New Rouyn Merger	1	11c	9c	13c	30,400	4c	13c	Apr 13c
New Thurbols	1	16c	15c	16c	47,500	9c	18 1/2c	Apr 18 1/2c
Nib Yellowknife	1	5c	5c	5 1/2c	6,600	2 1/2c	5 1/2c	Apr 5 1/2c
Nicholson Mines	1	68c	66c	79c	598,600	40c	79c	Apr 79c
Nipissing Mines	1	1.05	1.05	1.14	3,610	1.00	1.18	Jan 1.18
Noranda Mines	1	69 1/2	69 1/2	70 1/4	2,165	66 1/4	71	Feb 71
Nordora Corp	1	1.14	1.14	1.14	10	10 1/4	10 1/4	Jan 10 1/4
Norgold Mines	1	1.14	1.14	1.14	10	10 1/4	10 1/4	Jan 10 1/4
Norlantic Mines	1	52c	50c	55c	39,750	50c	74c	Apr 74c
Normetal Mining	1	2.90	2.81	2.90	15,871	2.46	2.90	Apr 2.90
Norpick Gold	1	5c	5c	6c	12,500	4c	6 1/4c	Apr 6 1/4c
Northern Canada Mines	1	45c	45c	45c	826	39c	47 1/2c	Apr 47 1/2c
North Denison Mines	1	9 1/4c	9 1/4c	9 1/4c	500	6 1/4c	14c	Apr 14c
North Inca Gold	1	12c	10 1/2c	12c	6,000	7c	12c	Apr 12c
Northland Mines	1	8 1/2c	7 1/2c	8 1/2c	43,000	6 1/4c	9 1/2c	Jan 9 1/2c
North Star Oil preferred	5	5 1/2	5 1/2	5 1/2	79	5 1/2	6	Mar 6
Oakville Wood Specialties	1	6	6	6 1/2	775	6	6 1/2	Apr 6 1/2
O'Brien Gold Mines	1	2.01	1.91	2.33	127,050	1.79	2.33	Apr 2.33
Ogama-Rockland	1	25c	25c	25c	2,500	20c	26 1/2c	Jan 26 1/2c
Okalta Oils	1	1.77	1.72	1.80	10,300	1.60	2.24	Jan 2.24
O'Leary Malartic	1	19 1/2c	19c	21 1/2c	10,500	17c	23c	Mar 23c
Omega Gold	1	11c	8 1/4c	12 1/2c	195,350	2 1/4c	13c	Apr 13c
Omnitrans Exploration	1	4 1/2c	4 1/2c	4 1/2c	11,500	3 1/4c	8c	Jan 8c
Orange Crush	1	7	7	7	90	5 1/4	7 1/4	Feb 7 1/4
Orenada Gold	1	10c	10c	12c	3,000	8 1/4c	15c	Apr 15c
Orlac Red Lake	1	7c	7c	8c	3,500	5 1/4c	8c	Apr 8c
Osisko Lake Mines	1	1.13	1.10	1.20	28,700	1.00	1.30	Feb 1.30
Osulake Mines	1	22c	19 1/2c	23 1/2c	192,150	10 1/4c	23 1/2c	Apr 23 1/2c
Pacific (Eastern)	1	5 1/4c	5 1/4c	6c	1,188	4 1/2c	7c	Mar 7c
Pacific Petroleum	1	5.75	5.70	6.10	71,708	4.20	6.35	Apr 6.35
Page Hershey Tubes	1	45	45	45 1/2	520	44 1/2	47 1/2	Feb 47 1/2
Pamour Porcupine Mines Ltd.	1	1.27	1.27	1.38	11,885	1.23	1.58	Feb 1.58
Pandora Cadillac	1	5c	5c	5c	1,000	3 1/2c	5c	Feb 5c
Pan Western Oil	10c	24c	20c	25c	150,500	17c	25c	Apr 25c
Paramaque Mines	1	5c	4 1/2c	5c	6,000	3c	7 1/2c	Apr 7 1/2c
Partanen Malartic	1	28c	27c	29c	2,500	2c	3 1/4c	Apr 3 1/4c
Paymaster Consol	1	28c	27c	29c	16,155	27c	34c	Jan 34c
People's Credit Sec	1	6	6	6	100	5	6	Apr 6
Perron Gold	1	55c	55c	57c	2,900	46c	63c	Jan 63c
Petrol Oil & Gas	1	16c	16c	16c	1,000	16c	21c	Feb 21c
Piccadilly Porcupine Gold Mines Ltd (name changed to Piccadilly Petroleum Ltd)	13 1/2c	11c	11c	14c	53,600	7 1/2c	15c	Apr 15c
Pickle Crow Gold Mines	1	1.75	1.72	1.80	6,184	1.71	1.95	Jan 1.95
Pioneer Gold	1	3.25	3.20	3.25	911	3.15	3.45	Feb 3.45
Polaris Oil	1	3.25	3.25	3.30	1,600	3.00	3.70	Mar 3.70
Porcupine Peninsular	1	5 1/4c	5 1/4c	5 1/4c	2,500	3c	7c	Apr 7c
Porcupine Reef Gold	1	68c	68c	72c	22,881	68c	82c	Feb 82c
Powell River	1	52	48 1/2	52 1/2	3,010	42 1/2	52 1/2	Apr 52 1/2
Powell Rouyn Gold common	1	93c	93c	1.00	3,075	85c	1.10	Feb 1.10
Voting trust certificates	1	86c	86c	86c	2,900	76c	1.05	Feb 1.05
Power Corp	20 1/4	20	20	21	2,480	15 1/2	21 1/4	Apr 21 1/4
Pressed Metals	1	1.84	1.67	1.84	2,891	1.24	1.84	Apr 1.84
Preston East Dome	1	1.92	1.83	1.95	14,800	1.71	2.05	Feb 2.05
Proprietary Mines	1	1.92	1.92	1.95	112	1.74	1.95	Mar 1.95
Prospectors Airways	1	1.35	99c	1.35	12,900	60c	1.35	Apr 1.35
Purdy Mica Mines	1	9 1/4c	7 1/2c	10c	14,995	6 1/2c	10c	Apr 10c
Purity Flour Mills common	10	6 1/4	6 1/4	7	300	6 1/4	7	Jan 7
Preferred	40	47 1/4	47 1/4	47 1/4	30	47	48 1/4	Mar 48 1/4
Quebec Gold	1	33c	33c	33c	500	30c	40c	Mar 40c
Quebec Labrador	1	17c	17c	18c	8,700	15c	20 1/4c	Jan 20 1/4c
Quebec Manitou	1	81c	80c	82c	8,600	75c	1.03	Jan 1.03
Queenston Gold	1	1.59	1.45	1.74	654,959	95c	1.74	Apr 1.74
Queumont Mining	1	21 1/2	21 1/4	23 1/4	18,715	18 1/4	23 1/2	Feb 23 1/2
Queasabe Mines Ltd	1	42c	42c	47c	12,400	40c	47c	Jan 47c
Quinte Milk class A	1	9 1/2	9 1/2	10	200	9 1/2	10	Apr 10
Reef Petroleum Ltd	1	38c	38c	40c	19,600	34c	43c	Mar 43c
Reeves MacDonald	1	2.35	2.35	2.48	325	2.03	2.55	Jan 2.55
Regcourt	1	5c	5c	6c	7,000	4c	7c	Apr 7c
Reno Gold	73c	4c	4c	4c	3,900	2 1/4c	5c	Mar 5c
Riverside Silk class A	1	28 1/4	28 1/4	28 1/4	160	28	29	Mar 29
Robinson Cotton	1	9	9	9	100	8 1/2	10	Jan 10
Robinson Little common	1	11 1/4	11 1/4	11 1/4	130	11 1/4	11 1/4	Apr 11 1/4
Roche Long Lac	1	15 1/2	14 1/4	15 1/2	55,800	7c	16 1/2c	Apr 16 1/2c
Rochette Gold	1	8c	8c	9c	13,000	7c	14c	Jan 14c
Roxana Oils Co	1	30c	28c	32c	11,700	25c	49c	Jan 49c
Royal Bank	10	17 1/2	17 1/2	18	1,025	17	18	Jan 18
Royal Oak Dairy class A	10	10 1/2	10 1/2	10 1/2	200	10 1/2	10 1/2	Mar 10 1/2
Royalite Oil	1	13 1/2	13	13 1/2	10,785	8.85	15 1/2	Apr 15 1/2
Roybar Chibougamau	1	10 1/4c	10c	11c	70,600	9 1/2c	18 1/4c	Jan 18 1/4c
Rupunui Mines	1	3 1/2c	3 1/2c	4 1/4c	24,000	3c	4 1/4c	Jan 4 1/4c
Russell Industries common	1	19 1/4	19 1/4	19 1/4	710	17 1/4	19 1/4	Feb 19 1/4
Saguenay Power preferred	100	103 1/2	103 1/2	103 1/2	50	103	104 1/2	Mar 104 1/2
St Lawrence Corp common	1	20	19	20	255	12 1/2	20	Apr 20
1st preferred	49	42	39 1/4	42	2,100	27	42	Apr 42
2nd preferred	1	17 1/2	17 1/2	17 1/2	500	14	17 1/2	Apr 17 1/2
St Lawrence Paper 1st pfd	99	97	97	99	40	85 1/2	99	Apr 99
2nd preferred	1	57	57	57 1/2	272	50 1/2	57 1/2	Apr 57 1/2
San Antonio Gold	1	3.50	3.50	3.60	4,318	3.50	4.05	Apr 4.05
Sand River Gold	1	3 1/2c	3 1/2c	4 1/2c	14,000	3 1/2c	5c	Jan 5c
Sannorm Mines	1	5 1/2c	5c	6c	4,500	5c	6 1/2c	Jan 6 1/2c
Scarfe class A	1	14	14	14	100	14	14 1/2	Mar 14 1/2
Senator Rouyn Ltd	1	26 1/2c	25c	28 1/2c	17,300	25c	32c	Jan 32c
Shawinigan Water & Power com.	50	24 1/2	24 1/2	24 1/2	425	23 1/2	25 1/2	Jan 25 1/2
4 1/2 series A preferred	50	47 1/2	47 1/2	47 1/2	30	47	48 1/2	Jan 48 1/2
4 1/2 series B preferred	50	52 1/4	52 1/4	52 1/4	235	51 1/4	54 1/4	Mar 54 1/4
Shawkey (1945) Mines	1	29c	20c	31c	188,850	10c	31c	Apr 31c
Shea's Winnipeg Brew class A	1	1.61	1.61	1.74	300	1.47	1.74	Apr 1.74
Sheep Creek Gold	50c	1.20	1.11	1.20	1,900	1.05	1.20	Jan 1.20
Sheraton Ltd class A	20	15	15	15	753	9 1/4	15	Mar 15
Sherritt Gordon	1	2.31	2.30	2.49	40,144	1.91	2.65	Jan 2.65
Sicks' Breweries common	1	21 1/4	21 1/4	22	285	20	22 1/2	Apr 22 1/2
Voting trust certificates	1							

OVER-THE-COUNTER SECURITIES

Quotations for Friday, April 28

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	6.39	7.01	Loomis Sayles Mutual Fund—			
Affiliated Fund Inc.	1 1/4	4.31	4.87	(Net Asset Value)	33.80	33.80	
Amerex Holding Corp.	10	35 3/4	37 1/4	Loomis Sayles Second Fund—			
American Business Shares	1	3.98	4.31	(Net Asset Value)	49.00	49.00	
Axe-Houghton Fund Inc.	1	8.50	9.19	Managed Funds—			
Axe-Houghton Fund B	5	15.72	17.09	Automobile shares	1c	3.69	4.07
Beneficial Corp.	1	6 3/8	7	Business Equipment shares	1c	3.84	4.23
Blair Holdings Corp.	1	2 7/8	3 1/4	Electrical Equipment shares	1c	4.10	4.52
Bond Inv Tr of America	1	99.11	103.24	General Industries shares	1c	3.40	3.75
Boston Fund Inc.	1	x21.64	23.39	Home Furnishings shares	1c	3.91	4.31
Bowling Green Fund Inc.				Non-Ferrous Metals	1c	3.16	3.49
Net asset value	10c	9.20	9.21	Paper shares	1c	4.15	4.58
Broad Street Invest Corp.	5	17.51	18.93	Petroleum shares	1c	4.23	4.66
Bullock Fund Ltd.	1	20.18	22.11	Steel shares	1c	4.29	4.73
Century Shares Trust	1	36.62	39.38	Manhattan Bond Fund Inc.	10c	7.37	8.08
Chemical Fund	1	16.50	17.84	Mass Investors Trust—			
Christiana Securities com.	100	4,770	4,920	Ctfs of beneficial interest	1	28.97	31.32
Preferred	100	138	143	Mass Investors 2nd Fund Inc.	1	13.80	14.92
Commonwealth Investment	1	5.93	6.45	Mutual Fund of Boston Inc.	1	14.06	15.28
Consolidated Investment Trust	1	20 3/4	22 1/4	Mutual-Invest Fund Inc.	1	15.17	16.76
Delaware Fund	1	14.77	16.24	Nation-Wide Securities—			
Dividend Shares	25c	1.59	1.75	Balanced Fund	1	14.28	15.33
Eaton & Howard—				National Investors Corp.	1	10.13	10.95
Balanced Fund	1	27.75	29.67	National Investors Series—			
Stock Fund	1	18.71	20.00	Bond series	7	6.87	7.51
Equity Fund Inc.	20c	4.16	4.31	Low Priced Bond Series	1	6.46	7.06
Fidelity Fund Inc.	5	28.09	30.37	Preferred Stock Series	1	6.78	7.41
Financial Industrial Fund Inc.	1	2.08	2.29	Income Series	1	4.34	4.74
First Boston Corp.	10	30 1/4	32	Speculative Series	1	3.03	3.31
First Mutual Trust Fund	1	5.42	6.02	Stock Series	1	4.90	5.36
Franklin Custodian Funds Inc.				Industrial Stock Series	1	7.24	7.91
Preferred stock series	1c	6.06	6.64	Selected Group Series	1	3.88	4.24
Common stock series	1c	5.37	5.89	Low Priced Com Stock Series	1	4.25	4.75
Fundamental Investors Inc.	2	15.90	17.42	New England Fund	1	16.17	17.39
Gas Industries Fund Inc.	1	16.87	18.24	New York Stocks Inc.—			
General Capital Corp.	1	54.77	58.89	Agriculture	1	10.04	11.00
General Investors Trust	1	5.11	5.52	Automobile	1	7.10	7.78
Group Securities—				Aviation	1	8.52	9.34
Agricultural shares	1c	7.11	7.80	Bank stock	1	11.73	12.85
Automobile shares	1c	6.72	7.37	Building supply	1	9.39	10.29
Aviation shares	1c	6.98	7.65	Chemical	1	13.05	14.30
Building shares	1c	8.08	8.86	Corporate bond series	1	10.90	11.56
Chemical shares	1c	7.08	7.76	Diversified Industry	1	4.45	4.88
Electrical Equipment shares	1c	10.88	11.92	Diversified Investment Fund	1	11.45	12.55
Food shares	1c	5.06	5.56	Diversified preferred stock	1	10.50	11.51
Fully administered shares	1c	7.44	8.16	Electrical equipment	1	12.81	14.04
General bond shares	1c	7.75	8.50	Insurance stock	1	12.63	13.84
Industrial Machinery shares	1c	7.23	7.93	Machinery	1	10.00	10.96
Institutional bond shares	1c	9.46	9.93	Merchandising	1	11.16	12.23
Investing Company shares	1c	8.79	9.63	Metals	1	8.74	9.58
Low Priced shares	1c	6.23	6.83	Oils	1	17.30	18.96
Merchandising shares	1c	8.21	9.00	Pacific Coast Invest Fund	1	11.32	12.41
Mining shares	1c	5.06	5.56	Public Utility	1	8.87	9.50
Petroleum shares	1c	8.08	8.86	Railroad	1	5.64	6.18
Railroad Bond Shares	1c	2.55	2.81	Railroad equipment	1	6.20	6.79
RR Equipment shares	1c	3.59	3.95	Steel	1	8.67	9.50
Railroad stock shares	1c	4.80	5.27	Tobacco	1	11.07	12.13
Steel shares	1c	5.42	5.95	Pacific Aiger Investors com.	10c	3%	3%
Tobacco shares	1c	4.55	5.00	\$1.50 preferred	5	24 1/2	26
Utility shares	1c	6.19	6.79	Petroleum & Trading	5	15	15
Howe Plan Fund Inc.	1	4.63	5.01	Putnam (Geo) Fund	1	16.01	17.22
Income Foundation Fund	10c	1.81	1.97	Republic Investors Fund	1	2.56	2.80
Incorporated Investors	5	24.16	26.12	Scudder, Stevens & Clark			
Institutional Shares Ltd.				Fund Inc (net asset value)	53.08		
Aviation Group shares	1c	10.54	11.55	Selected Amer Shares	2 1/2	11.49	12.44
Bank Group shares	1c	89c	89c	Shareholders Trust of Boston	1	21.37	22.66
Insurance Group shares	1c	1.07	1.18	Sovereign Investors	1	6.16	6.75
Stock and Bond Group	1c	12.98	14.23	State Street Investment Corp.	5	56.00	58.50
Investment Co of America	1	10.29	11.19	Television Fund Inc.	1	12.42	13.54
Investment Trust of Boston	1	8.73	9.57	Trusted Industry Shares	25c	75c	84c
Investors Management Fund	1	15.51	15.85	Union Bond Fund series A	1	21.97	
Keystone Custodian Funds—				Series B	1	18.39	
B1 (Investment Bonds)	1	27.50	28.77	Series C	1	6.43	
B2 (Medium Grade Bds)	1	23.83	26.00	Union Preferred Stock Fund	1	20.10	
B3 (Low Priced Bonds)	1	17.38	18.97	Union Common Stock Fund	1	7.60	
B4 (Speculative Bonds)	1	10.07	10.99	United Income Fund Shares	1	10.27	11.16
K-1 (Income pfd Stocks)	1	16.14	17.61	Wall Street Investing Corp.	1	10.97	11.19
K-2 (Appreciation pfd Stks)	1	23.73	25.89	Wellington Fund	1	18.32	19.99
K-3 (Quality common Stks)	1	30.55	33.32	Whitehall Fund Inc.	1	17.26	18.56
K-4 (Income com Stocks)	1	15.76	17.20	Wisconsin Investment Co	1	3.70	4.01
K-5 (Appreciation com Stks)	1	13.11	14.30	Unit Type Trusts—			
K-6 (Low Priced com Stks)	1	5.23	5.72	Diversified Trustee Shares			
Knickerbocker Fund	1	5.19	5.70	Series E	2.50	7.64	8.80
Lexington Trust Fund	25c	2.52	2.75	Independence Trust Shares	1	2.25	2.56
				North Amer Trust Shares	1		
				Series 1955	1	4.14	
				Series 1956	1	2.40	

Insurance Companies

Company	Par	Bid	Ask	Company	Par	Bid	Ask
Aetna Casualty & Surety	10	95 1/2	101 1/2	Home	5	36	38
Aetna Insurance	10	59 1/2	61 1/2	Insur Co of North America	10	104 1/2	108 1/2
Aetna Life	10	59 3/4	62 1/4	Jersey Insurance of N Y	20	54 1/2	58 1/2
Agricultural	25	72	75	Maryland Casualty common	1	18 1/2	20
American Alliance	10	26	28	\$2.10 Prior preferred	10	51	53 1/2
American Automobile	4	50	53	\$1.05 Convertible preferred	5	24 1/4	25 3/4
American Casualty	5	17 1/4	18 1/4	Massachusetts Bonding	5	30	32
American Equitable Assur.	5	24 3/4	26 3/4	Merchant Fire Assurance	5	31	33
American Fidelity & Casualty	5	15 1/2	17	Merchants & Mfrs.	4	8 3/8	9 1/4
American of Newark	2 1/2	20 1/4	21 3/4	National Casualty (Detroit)	10	30	32
American Re-Insurance	10	30 3/4	32 3/4	National Fire	10	61	63
American Surety	25	58	60 1/2	National Union Fire	5	35 1/2	37 1/4
Automobile	10	62	65	New Amsterdam Casualty	2	37	39
Bankers & Shippers	25	109	114	New Hampshire Fire	10	44	46 1/2
Boston	10	58 1/2	61 1/2	New York Fire	5	18 1/2	20 1/4
Camden Fire	5	22 7/8	24 3/8	North River	2.50	25 3/4	27 3/8
Connecticut General Life	10	74 1/2	77 1/2	Northern	12.50	116	121
Continental Casualty	10	66 1/2	69 1/4	Northeastern Ins. Co.	3.33 1/4	7	8
Crum & Forster Inc.	10	36	38	Pacific Fire	25	141	
Employees Group Assoc.	37 1/4	37 1/4	39 1/4	Pacific Indemnity Co.	10	63	66 1/2
Employers Reinsurance	10	63	67	Peerless Casualty Co.	5	16 1/2	18
Federal	10	70	75	Phoenix	10	74 1/2	77 1/2
Fidelity & Deposit of Md.	10	64	67	Preferred Accident	5	5	5 1/4
Fire Assn of Phila.	10	65 1/2	68	Providence-Washington	10	33 1/2	35 1/2
Fireman's Fund of Frisco	10	86	89	Reinsurance Corp (N Y)	2	7	8
Firemen's of Newark	5	22 1/8	23 3/8	Republic (Texas)	10	33 1/2	
General Reinsurance Corp.	10	29	31	St Paul Fire & Marine	12 1/2	95	99
Glens Falls	5	51	53	Seaboard Surety	10	56	
Globe & Republic	5	13	14	Security (New Haven)	10	33 3/4	35 3/4
Globe & Rutgers Fire common	5	15	16 1/2	Springfield Fire & Marine	10	44 1/4	46 1/4
2nd preferred	15	97	101	Standard Accident	10	37 1/4	39 1/4
Great American	5	30	31 1/2	Travelers	100	480	498
Hanover Fire	10	34	36	U S Fidelity & Guaranty Co.	2	54 1/2	56 1/2
Hartford Fire	10	115	119 1/2	U S Fire	4	66 1/2	69 1/2
Hartford Steamboiler	10	36 1/2	38 1/2	U. S. Guarantee	10	80 1/2	84 1/2
				Westchester Fire	2	21	22 1/2

Obligations Of Government Agencies

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

Federal Home Loan Banks—	Bid	Ask	Federal Land Bank Bonds—	Bid	Ask
1.35s Sept. 15, 1950	100	100.1	1 1/4s May 1, 1952-1950	99.18	99.22
1 1/8s Feb. 15, 1951	100	100.2	1 1/4s Jan. 1, 1953-1951	99.28	100.2
Other Issues			2 1/4s Feb. 1, 1955-1953	101.22	101.28
Central Bank for Cooperatives—			1 1/4s Oct 1, 1957-1955	99.30	100.2
1 1/8s Feb. 1, 1953	100.1	100.4			
Panama Canal 3s	1961	118 1/2			

U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—			Certificates of Indebtedness—		
1 1/4s July 1 1951 "B"	100	100.1	1 1/4s June 1, 1950	100.0098	.0167
1 1/4s July 1, 1951 "C"	100	100.1	1 1/4s July 1, 1950	100.0163	.0247
1 1/4s Oct. 1, 1951	99.31	100	1 1/4s Sept. 15, 1950	99.9989	.0177
1 1/8s March 15, 1954	99.25	99.26	1 1/8s Oct. 1, 1950	99.9654	.9738
1 1/2s March 15, 1955	100	100.1	1 1/8s Jan. 1, 1951	99.9471	.9604

Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
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%	5- 1-50	11- 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-		

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 29, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 5.6% above those of the corresponding week last year. Our preliminary total stands at \$13,931,134,741 against \$13,190,036,476 for the same week in 1949. At this center there is a gain for the week ended Friday of 4.8%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph	1950	1949	%
Week Ended April 29—			
New York	\$7,032,820,658	\$6,713,210,774	+ 4.8
Chicago	718,073,054	533,206,879	+ 34.7
Philadelphia	969,060,000	906,000,000	+ 7.0
Boston	488,826,094	461,354,960	+ 6.0
Kansas City	251,797,014	230,469,787	+ 9.3
St. Louis	260,200,000	252,500,000	+ 3.0
San Francisco	330,023,000	315,067,000	+ 4.7
Pittsburgh	296,782,849	296,354,551	+ 0.1
Cleveland	300,796,175	296,792,784	+ 1.3
Baltimore	206,951,702	195,997,166	+ 5.6
Ten cities five days	\$10,855,270,546	\$10,200,953,901	+ 6.4
Other cities, five days	2,466,250,160	2,291,301,265	+ 7.6
Total all cities, five days	\$13,321,520,706	\$12,492,255,166	+ 6.6
All cities, one day	609,614,035	697,781,310	-12.6
Total all cities for week	\$13,931,134,741	\$13,190,036,476	+ 5.6

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot figure 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 22. For that week there was an increase of 10.3%, the aggregate of clearings for the whole country having amounted to \$15,174,902,699 against \$13,756,521,563 in the same week in 1949. Outside of this city there was a gain of 3.4% the bank clearings at this center having recorded a gain of 18.1%. 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 record a gain of 17.3% and in the Boston Reserve District of 11.0%, but in the Philadelphia Reserve District the totals register a loss of 0.9%. In the Cleveland Reserve District there is a decrease of 1.4% but in the Richmond Reserve District there is an increase of 19.1% and in the Atlanta Reserve District of 5.1%. The Chicago Reserve District suffers a decline of 0.4%, and the Minneapolis Reserve District of 6.7%, but the St. Louis Reserve District has to its credit an improvement of 5.7%. In the Kansas City Reserve District the totals are smaller by 0.1%, but in the Dallas Reserve District are larger by 6.3%, and in the San Francisco Reserve District by 11.7%.

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

SUMMARY OF BANK CLEARINGS					
Week Ended April 22—	1950	1949	Inc. or	1948	1947
Federal Reserve Districts	\$	\$	Dec. %	\$	\$
1st Boston	595,911,170	536,504,866	+ 11.0	559,899,719	509,450,028
2nd New York	7,877,733,183	6,714,249,545	+ 17.3	7,631,225,450	6,280,475,825
3rd Philadelphia	1,071,522,505	1,081,383,359	- 0.9	1,005,331,628	839,180,414
4th Cleveland	900,759,900	913,730,584	- 1.4	873,345,571	722,939,372
5th Richmond	482,992,598	405,531,592	+ 19.1	429,977,545	361,972,218
6th Atlanta	736,513,301	700,797,732	+ 5.1	644,466,545	496,574,579
7th Chicago	980,713,712	985,021,402	- 0.4	912,440,568	794,564,551
8th St. Louis	532,771,895	503,955,740	+ 5.7	487,080,313	418,724,379
9th Minneapolis	370,300,796	396,954,234	- 6.7	339,280,603	299,550,503
10th Kansas City	459,316,848	460,406,934	- 0.1	486,756,661	422,560,853
11th Dallas	309,185,105	290,980,426	+ 6.3	301,308,368	222,403,815
12th San Francisco	856,381,686	767,005,149	+ 11.7	810,992,701	651,145,204
Total	15,174,902,699	13,756,521,563	+ 10.3	14,482,105,612	12,019,541,741
Outside New York City	7,559,273,954	7,308,357,365	+ 3.4	7,100,881,762	5,949,257,194

We now add our detailed statement showing the figures for each city for the week ended April 22 for four years:

Clearings at—	Week Ended April 22				
	1950	1949	Inc. or	1948	1947
First Federal Reserve District—Boston—	\$	\$	Dec. %	\$	\$
Maine—Bangor	1,509,776	1,586,381	- 4.8	1,530,693	1,899,936
Portland	3,338,698	3,878,706	- 13.9	4,510,768	4,087,347
Massachusetts—Boston	499,259,914	450,163,580	+ 10.9	473,928,467	434,075,502
Fall River	1,881,171	1,533,019	+ 22.7	1,975,107	1,607,116
Lowell	874,485	754,937	+ 15.8	702,633	742,740
New Bedford	2,108,275	1,574,162	+ 33.9	1,458,127	1,705,583
Springfield	8,375,182	6,468,783	+ 29.5	6,877,901	6,823,952
Worcester	5,377,896	4,672,243	+ 15.1	4,982,708	4,460,363
Connecticut—Hartford	27,943,693	28,619,373	- 2.4	26,097,966	22,480,894
New Haven	13,831,621	11,248,759	+ 23.0	10,783,794	8,157,813
Rhode Island—Providence	29,772,500	24,748,600	+ 20.3	25,805,700	22,530,400
New Hampshire—Manchester	1,338,859	1,256,323	+ 6.6	1,245,855	878,382
Total (12 cities)	595,911,170	536,504,866	+ 11.0	559,899,719	509,450,028
Second Federal Reserve District—New York—					
New York—Albany	19,286,709	33,354,706	- 42.2	14,656,040	10,420,378
Binghamton	3,724,868	3,107,272	+ 19.9	2,515,565	2,348,086
Buffalo	87,676,188	78,528,550	+ 11.6	86,231,687	77,116,867
Elmira	1,762,462	1,336,909	+ 31.8	1,890,880	1,597,687
Jamestown	1,936,212	1,756,130	+ 10.3	1,852,591	1,749,508
New York	7,615,626,745	6,448,164,198	+ 18.1	7,381,223,850	6,070,284,547
Rochester	18,982,531	17,483,593	+ 8.6	18,253,299	15,365,232
Syracuse	15,429,923	14,013,023	+ 10.1	13,439,448	12,588,815
Connecticut—Stamford	17,088,701	14,012,639	+ 22.0	14,523,754	10,956,166
New Jersey—Montclair	1,550,117	788,161	+ 96.7	676,486	615,598
Newark	41,755,986	46,249,184	- 9.7	52,246,610	34,829,594
Northern New Jersey	52,910,741	55,455,180	- 4.6	53,715,240	42,603,347
Total (12 cities)	7,877,733,183	6,714,249,545	+ 17.3	7,631,225,450	6,280,475,825

Third Federal Reserve District—Philadelphia—	1950	1949	Inc. or	1948	1947
	\$	\$	Dec. %	\$	\$
Pennsylvania—Allentown	1,185,037	1,297,552	- 8.7	1,126,020	1,093,449
Bethlehem	2,029,315	725,807	+ 145.7	930,434	898,076
Chester	1,118,742	1,377,355	- 18.8	1,125,045	870,653
Lancaster	3,596,965	3,002,123	+ 16.8	3,538,247	2,929,200
Philadelphia	1,027,000,000	1,040,000,000	- 1.3	969,000,000	809,000,000
Reading	3,426,445	3,574,053	- 4.1	2,988,386	2,714,650
Scranton	6,312,767	4,196,863	+ 50.4	4,728,413	3,535,340
Wilkes-Barre	2,672,537	2,413,512	+ 10.7	2,486,331	2,034,356
York	4,555,099	3,105,135	+ 43.9	4,405,915	3,542,399
Delaware—Wilmington	10,283,473	9,445,194	+ 8.9	7,330,472	5,963,751
New Jersey—Trenton	9,432,125	12,184,760	- 22.6	7,672,365	6,598,535
Total (11 cities)	1,071,522,505	1,081,383,359	- 0.9	1,005,331,628	839,180,414

Fourth Federal Reserve District—Cleveland—					
	1950	1949	Inc. or	1948	1947
	\$	\$	Dec. %	\$	\$
Ohio—Canton	7,776,168	6,953,199	+ 11.8	7,236,372	6,135,771
Cincinnati	192,375,702	186,660,839	+ 2.9	185,799,867	152,105,633
Cleveland	330,521,760	318,395,498	+ 3.8	329,920,527	274,727,665
Columbus	33,298,300	30,990,300	+ 7.4	31,788,100	22,389,300
Mansfield	5,257,368	4,546,517	+ 15.6	5,189,482	4,574,783
Youngstown	7,356,983	6,809,217	+ 8.0	6,594,012	5,646,800
Pennsylvania—Pittsburgh	324,463,619	359,375,000	- 9.7	306,817,211	257,359,411
Total (7 cities)	800,759,900	913,730,584	- 1.4	873,345,571	722,939,372

Fifth Federal Reserve District—Richmond—					
	1950	1949	Inc. or	1948	1947
	\$	\$	Dec. %	\$	\$
West Virginia—Huntington	2,693,977	2,503,995	+ 7.6	2,508,091	2,164,371
Virginia—Norfolk	12,832,000	11,497,000	+ 11.6	10,154,000	9,249,000
Richmond	137,936,978	122,983,193	+ 12.2	122,898,646	106,762,593
South Carolina—Charleston	3,651,211	3,061,494	+ 19.3	2,703,192	2,640,943
Maryland—Baltimore	225,653,565	191,790,550	+ 17.7	218,047,485	186,126,226
District of Columbia—Washington	100,224,867	73,695,360	+ 36.0	73,666,131	55,029,085
Total (6 cities)	482,992,598	405,531,592	+ 19.1	429,977,545	361,972,219

Sixth Federal Reserve District—Atlanta—					
	1950	1949	Inc. or	1948	1947
	\$	\$	Dec. %	\$	\$
Tennessee—Knoxville	19,380,288	16,281,314	+ 22.1	14,732,613	13,652,514
Nashville	79,071,602	77,046,896	+ 2.6	66,325,368	58,409,050
Georgia—Atlanta	265,700,000	241,400,000	+ 10.1	238,000,000	166,800,000
Augusta	5,452,995	4,041,736	+ 34.9	4,179,639	2,966,105
Macon	3,412,252	3,204,312	+ 6.5	3,688,474	1,928,328
Florida—Jacksonville	112,909,110	111,392,092	+ 1.4	89,558,007	62,066,974
Alabama—Birmingham	115,705,153	109,022,973	+ 6.1	95,380,608	73,371,089
Mobile	6,225,542	6,168,022	+ 0.9	6,184,423	5,581,331
Mississippi—Vicksburg	453,849	321,261	+ 41.3	313,037	212,361
Louisiana—New Orleans	127,702,510	131,919,120	- 3.2	126,104,376	111,536,829
Total (10 cities)	736,513,301	700,797,732	+ 5.1	644,466,545	496,574,579

Seventh Federal Reserve District—Chicago—					
	1950	1949	Inc. or	1948	1947
	\$	\$	Dec. %	\$	\$
Michigan—Ann Arbor	1,152,772	1,048,772	+ 10.6	1,178,483	1,303,823
Grand Rapids	10,232,864	9,496,550	+ 7.8	9,700,925	8,224,944
Lansing	6,430,192	4,713,172	+ 36.4	8,287,573	5,111,137
Indiana—Fort Wayne	5,909,625	6,327,727	- 6.6	6,334,206	4,644,738
Indianapolis	52,720,000	57,031,000	- 7.6	46,438,000	41,164,000
South Bend	7,698,418	6,712,112	+ 14.7	6,031,065	4,636,775
Terre Haute	2,935,308	2,928,976	+ 0.2	2,928,976	2,928,976
Wisconsin—Milwaukee	65,179,714	60,000,678	+ 8.6	56,945,989	46,090,429
Iowa—Cedar Rapids	4,042,375	3,574,437	+ 13.1	3,771,695	3,166,202
Des Moines	27,351,448	28,496,427	- 4.0	23,896,349	25,290,131
Sioux City	13,252,461	12,419,944	+ 6.7	12,961,324	12,121,125
Illinois—Bloomington	1,100,599	1,087,669	+ 1.2	1,093,007	837,814
Chicago	759,893,619	767,614,312	- 1.0	716,161,830	623,939,666
Decatur	3,242,667	3,141,590	+ 3.2	2,368,726	2,956,699
Peoria	10,647,631	11,640,373	- 8.5	10,092,753	8,970,532
Rockford	5,624,895	5,362,377	+ 4.9	4,346,121	3,525,859
Springfield	3,293,124	3,426,030	- 3.9	2,832,522	2,580,675
Total (17 cities)	980,713,712	985,021,402	- 0.4	912,440,568	794,564,551

Eighth Federal Reserve District—St. Louis—					
	1950	1949	Inc. or	1948	1947
	\$	\$	Dec. %	\$	\$
Missouri—St. Louis	298,100,000	284,200,000	+ 4.9	280,100,000	244,600,000
Kentucky—Louisville	137,327,693	121,120,390	+ 13.4	117,879,011	98,881,582
Tennessee					

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 21, 1950 TO APRIL 27, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Apr. 21	Apr. 22	Apr. 24	Apr. 25	Apr. 26	Apr. 27
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	.903125		.902500	.901875	.901953	.901250
Ceylon, rupee	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.00285937		.00285937	.00285937	.00285937	.00285937
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700
Mexico, peso	.115613		.115613	.115613	.115613	.115613
Netherlands, guilder	.262600		.262600	.262600	.262600	.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	.0346250		.0346250	.0346250	.0346250	.0346250
Straits Settlements, dollar	.327358		.327358	.327358	.327358	.327358
Sweden, krona	.193329*		.193329*	.193329*	.193329*	.193329*
Switzerland, franc	.232850		.232850	.232850	.232850	.232850
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800742		2.800742	2.800742	2.800742	2.800742
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)

	Apr. 26, 1950	Increase (+) or decrease (-) since	
		Apr. 19, 1950	Apr. 27, 1949
Assets—			
Gold certificates	22,509,432	+ 13,001	+ 24,999
Redemption fund for F. R. notes	525,931	- 2,162	- 82,351
Total gold cert. reserves	23,035,363	+ 10,839	+ 57,352
Other cash	228,422	+ 14,792	+ 57,847
Discounts and advances	217,866	+ 81,185	+ 48,104
Industrial loans	2,575	+ 58	+ 1,880
U. S. Govt. Securities:			
Bills	4,199,475	+ 212,100	+ 777,747
Certificates	5,753,250	+ 4,000	+ 1,187,729
Notes	1,484,000	+ 30,000	+ 1,099,400
Bonds	6,203,800	- 16,000	- 2,701,500
Total U. S. Govt. securities	17,640,525	+ 230,100	+ 3,567,576
Total loans and securities	17,860,966	+ 311,343	+ 3,613,800
Due from foreign banks	29	+ 4	+ 20
F. R. notes of other banks	107,600	- 2,606	- 12,345
Uncollected items	2,568,375	+ 458,704	+ 189,291
Bank premises	34,580	+ 60	+ 2,099
Other assets	126,721	+ 5,210	+ 44,064
Total assets	43,962,056	+ 148,654	+ 3,594,038
Liabilities—			
Federal Reserve notes	22,801,457	- 40,109	- 463,883
Deposits:			
Member bank—reserve acct.	15,897,591	+ 111,737	+ 3,122,570
U. S. Treasurer—gen. acct.	833,361	+ 186,688	+ 313,078
Foreign	913,537	+ 8,603	+ 325,829
Other	294,827	- 61,710	- 210,285
Total deposits	17,939,316	+ 245,318	+ 3,320,142
Deferred availability items	2,288,661	+ 359,703	+ 139,860
Other liab., incl. accrued divs.	14,377	+ 1,898	+ 803
Total liabilities	43,043,811	+ 152,596	+ 3,644,930
Capital Accounts—			
Capital paid in	215,160	+ 79	+ 10,826
Surplus (Section 7)	488,173	-	+ 21,462
Surplus (Section 13b)	27,543	-	-
Other capital accounts	187,369	+ 3,863	+ 18,604
Total liabilities & cap. accts.	43,962,056	+ 148,654	+ 3,594,038
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.5%	- 0.3%	+ 4.6%
Contingent liability on acceptances purchased for foreign correspondents	6,416	- 170	+ 952
Commitments to make industrial loans	1,283	- 65	- 1,242

Holdings of Treasury bills increased in seven districts and decreased in the other five; the principal changes were increases of \$147,000,000 in New York City, \$31,000,000 in Chicago, \$29,000,000 in the San Francisco District, and \$28,000,000 in the Cleveland District. Holdings of Treasury certificates of indebtedness decreased \$33,000,000 and holdings of United States Government bonds increased \$32,000,000 at all reporting member banks.

Demand deposits adjusted increased \$58,000,000 each in Chicago and in the New York District outside of New York City, \$47,000,000 in the San Francisco District, and \$27,000,000 in the Cleveland District. United States Government deposits decreased in all districts. Demand deposits credited to domestic banks decreased \$28,000,000 in the St. Louis District, \$27,000,000 in the San Francisco District, and \$25,000,000 each in Chicago and in the Atlanta District.

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

	Inc (+) or Dec. (-) Since		
	Apr. 19, 1950	Apr. 12, 1950	Apr. 20, 1949
Assets—			
Loans and Investments—Total	66,679	+ 71	+ 5,412
Loans—net	24,857	+ 180	+ 713
Loans—gross	25,239	+ 180	+ 794
Commercial, industrial, and agricultural loans	13,571	- 145	- 733
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	665	- 35	- 136
Other securities	1,013	+ 24	+ 443
Other loans for purchasing or carrying:			
U. S. Government obligations	136	+ 2	+ 54
Other securities	465	+ 5	+ 39
Real estate loans	4,502	+ 11	+ 424
Loans to banks	297	+ 48	+ 72
Other loans	4,590	+ 10	+ 739
U. S. Government securities—Total	36,170	+ 229	+ 3,405
Treasury bills	1,879	+ 246	+ 213
Treasury certificates of indebtedness	4,337	- 33	- 368
Treasury notes	5,891	+ 16	+ 4,920
U. S. bonds	24,063	+ 32	+ 1,360
Other securities	5,652	+ 22	+ 1,294
Reserve with Federal Reserve Banks	11,662	- 195	- 2,601
Cash in vault	765	- 39	- 10
Balance with domestic banks	2,185	- 19	+ 167
Liabilities—			
Demand deposits adjusted	46,658	+ 166	+ 901
Time deposits, except Government	15,442	+ 20	+ 270
U. S. Government deposits	2,223	- 229	+ 706
Interbank demand deposits:			
Domestic banks	8,925	+ 173	+ 833
Foreign banks	1,318	+ 25	+ 63
Borrowings	315	- 21	- 106
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	24,089	-	-

(Revised figure previous week 19,520)

*Preliminary figures (San Francisco District).

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 19: Decreases of \$180,000,000 in loans and \$195,000,000 in reserves with Federal Reserve Banks; increases of \$246,000,000 in holdings of Treasury bills and \$166,000,000 in demand deposits adjusted; and decreases of \$229,000,000 in United States Government deposits and \$173,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans decreased \$83,000,000 in New York City, \$15,000,000 in the Atlanta District, \$12,000,000 in the Boston District, and by smaller amounts in most of the other districts; the net decrease at all reporting member banks was \$145,000,000.

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	1665
Paramount Pictures Corp., common stock	May 4	1571
PARTIAL REDEMPTION		
Alabama Gas Corp.—		
1st mortgage bonds, 3 1/2% series A, due 1971	May 15	1665
Alabama Great Southern RR.—		
1st mortgage 3 1/2% bonds, series A, due 1967	May 1	1457

Company and Issue—	Date	Page
American Bosch Corp., preferred stock	May 1	1665
Atlanta & Charlotte Air Line Ry.—		
1st mortgage 3 1/2% bonds, due 1963	May 1	1467
Central Indiana Gas Co.—		
1st mortgage bonds, 2 1/2% series, due 1971	May 1	1458
Clyde Porcelain Steel Corp.—		
15-year 5 1/2% mortgage bonds, due 1960	May 10	1666
Eastern New York Power Corp.—		
1st mortgage 3 1/2% bonds, due 1961	Jun 1	*
Florida Power Corp., 4.90% cumulative preferred stock	May 31	1667
Firestone Tire & Rubber Co., 20-yr. 3% debs., due 1961	May 1	1667
Francisco Sugar Co.—		
20-year collat. trust bonds, due 1958	May 15	1568
Hunt Foods, Inc., 4 1/4% debentures, series C, due 1963	May 1	1460
Minnesota Transfer Ry.—		
1st mortgage 3 1/2% bonds, dated 1936	Jun 1	1259
Morrell (John) & Co., 15-year 3% debentures, due 1958	May 1	1463
National Vulcanized Fibre Co.—		
15-year 4 1/4% debentures, due 1960	May 15	1570
New England Power Co.—		
1st mortgage 2 1/2% bonds, series A, due 1961	May 15	1570
Pennsylvania Water & Power Co.—		
Ref. mtge. and collat. trust bds., 3 1/4% ser., due 1964	May 3	1462
Pittsburgh Steel Co.—		
1st mortgage bonds, 4 1/4% series, due 1958	May 1	1468
Poli-New England Theatres, Inc.—		
1st mortgage bonds, due 1958	May 25	*
Sherwin-Williams Co., 4% cumulative preferred stock	Jun 1	1398
Southern California Gas Co.—		
1st mortgage bonds, 3 1/4% series, due 1970	May 1	1464
Upper Peninsula Power Co.—		
1st mortgage 3 1/2% bonds, due 1977	May 1	1399
Virginian Railway—		
1st lien & ref. mtge. 3 1/4% bonds, series C, due 1973	Jun 16	1474

ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Bell Telephone Co. of Canada—		
1st mortgage 5% bonds, series C	May 1	1464
Beneficial Industrial Loan Corp., 3 1/4% debentures	May 4	1666
Cities Service Co.—		
5% gold debentures, due Nov. 1, 1963	May 1	1464
Delaware Apartments, Inc.—		
2nd mortgage income bonds, dated 1936	Jun 1	1067
Detroit Edison Co.—		
General and ref. mtge. bonds ser. G 3 1/2%, due 1966	May 1	1347
Easting Square Hotel Co.—		
6% 1st mortgage bonds, dated 1914		1466
Hiram Walker-Gooderham & Worts, Ltd., and Hiram Walker & Sons, Inc., 20-year 2 1/4% debs., due 1956	May 1	1048
Lipton (Thomas J.), Inc., 6% preferred stock	July 1	1461
Lit Brothers, 6% cumulative preferred stock	Jun 5	1466
New York Water Service Corp.—		
1st mortgage 5% bonds, series A	May 1	1461
Paul Smith's Electric Light & Power & RR. Co.—		
30-year 1st refund. mtge. 5% bonds, due 1966	May 1	1462
Philadelphia Co.—		
4 1/4% collateral trust bonds, due 1961	May 1	1571
2 1/2% collateral trust serial notes, due 1950-1951	May 1	1571
Roberts & Oake, Inc.—		
1st mortgage sinking fund 6% bonds, due 1954	May 1	1464
Rochester Gas & Electric Corp.—		
4 1/4% preferred stock, series G	May 29	*
St. Louis Southwestern Ry.—		
General and ref. mtge. 5% bonds, series A, due 1990	July 1	1372
South Carolina Electric & Gas Co.—		
3% 1st mortgage bonds, due 1973	May 25	*
3% 1st mortgage bonds, due 1978	May 25	*
10 East 40th Street Building, Inc.—		
6% non-cumulative income debentures, due 1958	Jun 1	*

*Announcement in this issue.

Auction Sales

Transacted by Jenks, Kirkland & Co., Barnes & Lofland Department, Philadelphia, on Wednesday, April 26:

Shares	STOCKS	\$ per share
71	Tradesmen's National Bank & Trust Co. (\$20 par); (Representing balance of unexchanged scrip of Tradesmen's National Bank & Trust Co. not exchanged under terms of agreement which expired 4/3/50)	39 3/4
5	American Academy of Music (\$100 par)	31 1/2
467	Minot Food Packers, Inc., preferred (\$10 par); 380 Minot Food Packers, Inc., common (no par)	\$1,250 lot
10	American Commonwealth Power Corp., C/D 1st preferred \$6.50 dividend series	\$100 lot

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	Holdings Feasible of Rec.
A B C Vending Corp. (quar.)	20c	5-15	5-8
Agnew-Surpass Shoe Stores, Ltd.	150c	6-1	5-8
Alabama Gas Corp.—			
\$3.50 prior preferred (quar.)	87 1/2c	6-1	5-22
Alles & Fisher, Inc. (irreg.)	25c	5-16	5-8
AllianceWare, Inc.	40c	5-10	5-8
Allied Kid Co. (quar.)	37 1/2c	5-15	5-8
Allied Stores Corp., com. (

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.
Associated Dry Goods Corp., com. (quar.)	40c	6-1	5-12	Fairbanks Morse & Co. (quar.)	50c	6-1	5-9	North American Investment—			
6 1/2% 1st preferred (quar.)	\$1.50	6-1	5-12	Fall River Gas Works (quar.)	50c	5-1	4-24	6% preferred (accum.)	\$1.50	6-20	5-31
7% 2nd preferred (quar.)	\$1.75	6-1	5-12	Falstaff Brewing Corp. (quar.)	25c	5-27	5-13	5 1/2% preferred (accum.)	\$1.37 1/2	6-20	5-31
Associated Telephone & Telegraph Co.—				Federal-Mogul Corp. (quar.)	40c	6-9	5-29	Northwest Bancorporation (quar.)	30c	5-25	5-10
\$6 1st preferred (accum.)	\$1.50	7-1	6-1	Federal Screw Works (quar.)	25c	6-15	6-1	Ogilvie Flour Mills, Ltd., com. (quar.)	125c	7-3	5-23
7% 1st preferred (accum.)	\$1.75	7-1	6-1	56 Petroleum Corp.	3c	5-6	4-22	7% preferred (quar.)	\$1.75	6-1	4-28
Atlas Imperial Diesel Engine Co.—				Florida Power Corp., 4% pfd. (quar.)	\$1	5-15	5-1	Ohio Edison Company, common (quar.)	50c	6-30	6-1
Series A preferred (quar.)	56 1/4c	6-30	6-16	4.90% preferred (quar.)	\$122 1/2c	5-15	5-1	Common (quar.)	50c	9-30	9-1
Balfour Building	\$1.75	5-31	5-16	Ford Motor Co. of Canada, class A	150c	6-2	5-5	3.90% preferred (quar.)	97 1/2c	7-1	6-15
Barber (W. H.) Company (quar.)	25c	6-10	5-20	Class B	150c	6-2	5-5	3.90% preferred (quar.)	97 1/2c	10-2	9-15
Barber-Elms of Canada, Ltd.	\$62 1/2c	6-15	5-31	Fort Pitt Bridge Works (quar.)	25c	6-1	5-15	4.40% preferred (quar.)	\$1.10	7-1	6-15
Barnsdall Oil Co. (quar.)	75c	6-3	5-17	Freeport Sulphur Company (quar.)	\$1.25	6-1	5-15	4.40% preferred (quar.)	\$1.10	10-2	9-15
Beech Aircraft Corp. (quar.)	20c	5-22	5-8	Gabriel Steel Co.	10c	5-20	5-10	Ohio Oil Company (quar.)	25c	6-10	5-6
Belding-Cortell, Ltd., com. (quar.)	\$181.50	7-3	5-31	Gamewell Company (quar.)	25c	5-15	5-5	Extra	35c	6-10	5-6
7% preferred (quar.)	\$1.75	7-3	5-31	General Mills, Inc., 3 3/4% pfd. (quar.)	84 3/4c	6-1	5-10	Ohio Seamless Tube Co.	40c	6-15	6-5
Berkshire Fine Spinning Associates, Inc.—				General Portland Cement Co.	50c	6-30	6-12	Olin Industries, common	20c	5-31	5-19
Quarterly	35c	6-1	5-19	General Waterworks Corp. (stock dividend)	4 1/2	5-1	4-20	4% preferred A (quar.)	\$1	6-30	6-20
Bethlehem Steel Corp., common (increased)	75c	6-1	5-8	5.10% preferred (quar.)	\$127 1/2	5-1	4-20	Oliver United Filters, class B	25c	6-1	5-17
7% preferred (quar.)	\$1.75	7-1	6-2	6% preferred (quar.)	\$1.25	5-1	4-20	\$2 conv. class A (quar.)	50c	8-1	7-12
Bigelow-Sanford Carpet Co., com. (quar.)	60c	6-1	5-12	Gentry, Inc.	5-16	5-1	5-1	Orange County Telephone Co.	\$3	5-1	4-30
6% preferred (quar.)	\$1.50	6-1	5-12	Gossard (H. W.) Company	25c	6-1	5-5	Outboard, Marine & Mfg. Co.	35c	5-25	5-5
Borden Company (quar.)	60c	6-1	5-11	Graton & Knight Co., \$1.80 prior pfd. (s-a)	90c	5-15	5-5	Pacific Greyhound Lines (reduced)	50c	4-29	4-24
Boston Woven Hose & Rubber Co.—				Great Lakes Dredge & Dock Co. (quar.)	25c	5-15	4-28	Patchogue-Plymouth Mills Corp.	\$1	5-10	5-1
Common (quar.)	50c	5-25	5-15	Gulf Oil Corp.	75c	6-10	5-19	Peaslee-Gaubert Corp.	25c	4-28	4-21
6% preferred (s-a)	\$3	6-15	6-1	Hackensack Water Co. (s-a)	85c	6-1	5-15	Extra	25c	4-28	4-21
Bourjois, Inc. \$2.75 pfd. (quar.)	68 3/4c	5-15	5-1	Hajoca Corp. (quar.)	50c	6-1	5-15	Pennsylvania Telephone Corp.—			
Bower Roller Bearing Co.	75c	6-20	6-9	Hamilton Watch Co., common (quar.)	25c	6-15	5-26	\$2.25 preferred (quar.)	56c	6-1	5-15
Brazilian Traction, Light & Power Co., Ltd.—				4% convertible preferred (quar.)	\$1	6-15	5-26	Penobscot Chemical Fibre—			
Semi-annual	\$31	6-9	5-29	Hanna (M. A.) Company, common	40c	6-12	6-2	7% 2nd preferred (quar.)	\$1.75	5-1	4-26
British-American Oil Co., Ltd., com. (quar.)	\$25c	7-3	6-7	\$4.25 preferred (quar.)	\$1.06 1/4	6-1	5-15	Peoples National Bank (Brooklyn)	40c	5-1	4-11
3 3/4% preferred (quar.)	\$80.234375	7-3	6-7	Hastings Manufacturing Co.	15c	5-15	5-5	Perkins Machine & Gear Co.—			
British-American Tobacco, Ltd.—				Hathaway Bakeries, Inc. (quar.)	25c	6-1	5-19	7% preferred (quar.)	\$1.75	6-1	5-22
Ordinary bearer (final)	10d	7-10	6-1	Havana Lithographing Co., common	10c	5-15	4-28	Petrolite Corp., Ltd. (Del.)	15c	5-1	4-24
Ordinary registered (final)	10d	7-10	6-1	6% conv. preferred (quar.)	37 1/2c	7-15	6-30	Philadelphia Electric Co., com. (quar.)	30c	6-30	6-1
Brockway Motor Co.	50c	5-18	5-8	Hawaiian Pineapple Co., Ltd. (irreg.)	\$1	5-25	5-15	\$1 preference (quar.)	25c	6-30	6-1
Brooklyn Union Gas Co.	50c	6-1	5-5	Henke & Pilot, Inc. (quar.)	7 1/2c	5-15	5-1	Phillips Petroleum Co. (quar.)	75c	6-1	5-5
Brown Company \$6 pfd. (accum.)	\$1.50	6-1	5-11	Home Oil Co., Ltd.	25c	6-15	5-15	Pillsbury Mills, common (quar.)	50c	6-1	5-9
Brown Rubber Co. (increased)	25c	6-1	5-19	Horn & Hardart Co. (New York)—				4% preferred (quar.)	\$1	7-15	6-30
Buck Hills Falls Co. (quar.)	15c	5-15	5-1	5% preferred (quar.)	\$1.25	6-1	5-12	Pittsburgh Steel, 5% pfd. A (accum.)	\$1.25	6-1	5-19
Buckeye Incubator, common	5c	6-1	5-15	Hotel Barbizon, Inc. (quar.)	\$2	5-5	4-28	5 1/2% prior pfd. 1st series (quar.)	\$1.37 1/2	6-1	5-19
Common	5c	9-1	8-15	Humble Oil & Refining Co.	\$1	6-10	5-11	Poor & Company, \$1.50 class A pref. (quar.)	37 1/2c	6-1	5-15
Buckeye Pipe Line Co.	20c	6-15	5-19	Humphreys Mfg. Co., common	30c	6-30	6-19	Class B (quar.)	25c	6-1	5-15
Bullock Fund, Ltd.	20c	6-1	5-15	6% preferred (quar.)	\$1.50	6-30	6-19	Powell River Co., Ltd. (quar.)	150c	6-15	5-23
Burlington Mills Corp., com. (quar.)	37 1/2c	6-1	5-5	Huron & Erie Mortgage Corp.	\$31.25	7-3	6-15	Extra	\$1.50	6-15	5-23
4% preferred (quar.)	\$1	6-1	5-5	Illinois Power Co., 4.70% pfd. (This entire				Powell Rouyn Gold Mines, Ltd. (resumed)	13c	5-18	5-10
3 1/2% conv. 2nd preferred (quar.)	87 1/2c	6-1	5-5	issue called for redemption on May 25 at				Princeton Water Co. (New Jersey) (quar.)	\$1	5-1	4-20
3 1/2% conv. 2nd preferred (quar.)	87 1/2c	6-1	5-5	\$53.15 per share plus this dividend.)	17c	5-25	---	Public Service Co. of New Mexico (quar.)	25c	5-15	5-1
Butterfly Hosiery Co., Ltd., com. (quar.)	\$25c	6-15	5-15	Ingersoll-Rand Co.	\$1	6-1	5-8	Quaker State Oil Refining	40c	6-15	5-31
7% preferred (s-a)	\$33.50	7-28	6-30	Inland Steel Company	50c	6-1	5-17	Quarterly Distribution Shares, Inc.	12c	5-5	4-29
California Pacific Title Insurance Co.—				International Business Machines Corp.—				Rapid Electrotyping (quar.)	25c	6-15	6-1
Common (quar.)	\$1	5-1	4-25	Quarterly	\$1	6-9	5-22	Reading Company—			
Extra	\$1	5-1	4-25	International Silver Co.	\$1.50	6-1	5-10	4% non-conv. 1st pfd. (quar.)	50c	6-8	5-18
7% preferred (quar.)	43 3/4c	5-1	4-25	Jones & Laughlin Steel Corp., common	65c	7-1	6-2	Red Owl Stores, common (quar.)	15c	5-15	5-1
Canada Cement Co., Ltd. \$1.30 pref. (quar.)	\$32 1/2c	6-20	5-19	5% preferred A (quar.)	\$1.25	7-1	6-2	4 3/4% preferred A (quar.)	\$1.18 1/4	7-1	5-29
Canada Maltng Co., Ltd.	150c	6-15	5-19	Johnson & Johnson (quar.)	50c	6-12	5-29	Republic Supply Co. of California	20c	4-25	4-20
Canadian Breweries, Ltd. (quar.)	150c	7-1	5-31	Kansas City Stock Yards Co. of Maine—				Rheem Manufacturing Co., com. (quar.)	40c	6-15	5-25
Canadian Car & Foundry Co., Ltd.—				5% preferred (quar.)	\$1.25	5-1	4-20	4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-18
Common (quar.)	120c	5-22	5-2	Kinney (G. R.) Company, common (quar.)	30c	6-26	6-9	Richmond, Fredericksburg & Potomac RR. Co.	75c	5-1	4-29
Conv. class A (quar.)	125c	5-22	5-2	\$5 prior preferred (quar.)	\$1.25	5-25	5-10	6% guaranteed (s-a)	87 1/2c	5-1	4-29
Canadian Dredge & Dock, Ltd., com. (irreg.)	170c	6-15	5-15	Kysor Heater Co.	8c	5-15	5-1	7% guaranteed (s-a)	12 1/2c	5-1	4-21
Common (irreg.)	170c	12-15	11-15	Lake of the Woods Milling, Ltd.—				Roanoke Gas Co. (quar.)	120c	6-30	6-15
Canadian Exploration Co. (s-a)	120c	5-1	4-15	Common (quar.)	140c	6-1	5-3	Robinson Little & Company, Ltd., common	125c	6-1	5-15
Canadian Industrial Alcohol Co., Ltd.—				7% preferred (quar.)	\$1.75	6-1	5-3	Class A pref. (quar.)	125c	6-1	5-15
Class A	125c	6-5	5-5	Lane Bryant, Inc. (quar.)	25c	6-1	5-15	Rockland Gas Company (quar.)	50c	5-15	5-1
Class B	125c	6-5	5-5	Lansing Company (quar.)	30c	5-15	5-1	Rockwell Manufacturing Co.	40c	6-5	5-18
Carpenter Steel Co. (quar.)	50c	6-12	5-29	Lansing Company (quar.)	5c	6-2	5-15	Rolland Paper Co., Ltd., 4 1/4% pfd. (quar.)	\$1.06 1/4	6-15	6-1
Carrier Corporation	25c	6-1	5-15	Lansing Stamping Co. (quar.)	50c	5-31	5-19	Ross Industries Corp. (quar.)	35c	6-9	6-1
Central Illinois Public Service, common	30c	5-31	5-15	Langston Monotype Machine Co. (quar.)	120c	6-1	5-1	Extra	15c	6-9	6-1
4% preferred (quar.)	\$1	6-30	6-17	Lea Fabrics, Inc.	37 1/2c	5-25	5-10	Ruppert (Jacob), 4 1/2% preferred (quar.)	\$1.12 1/2	7-1	6-9
Champion Paper & Fibre Co.—				Lee (James) & Sons (quar.)	35c	6-1	5-15	No action taken on a common dividend			
Common (increased)	60c	6-1	5-13	Lehigh Coal & Navigation Co.	30c	6-9	5-8	declaration.			
\$4.50 preferred (quar.)	\$1.12 1/2	7-1	6-14	Lindsay Light & Chemical Co. (quar.)	65c	5-22	5-5	Russell-Miller Milling	30c	5-1	4-26
Chicago Medical Arts Building	\$1.75	6-9	5-31	Liquid Carbonic Corp., common (quar.)	25c	6-1	5-15	Sabine Royalty Corp.	\$1	6-30	4-20
Chicago Yellow Cab Co.	25c	6-1	5-20	3 1/2% preferred (quar.)	87 1/2c	6-1	5-15	Safway Steel Products, Inc. (quar.)	30c	5-30	5-22
Ohle Copper Co.	50c	5-26	5-9	Lomas & Nettleton, 5% preferred (s-a)	\$2.50	5-1	4-17	Sagamore Manufacturing Co. (quar.)	\$2	5-2	4-25
Chilton Copper Co. (quar.)	25c	5-15	5-5	Lone Star Gas Company (quar.)	30c	6-12	5-26	St. Lawrence Paper Mills, Ltd.—			
Cincinnati Milling Machine Co., common	35c	6-1	5-10	Lord Baltimore Hotel, common (quar.)	\$1	5-1	4-18	\$6 1st preferred (quar.)	\$1.50	7-25	7-4
4% preferred (quar.)	\$1	6-1	5-10	Extra	50c	5-1	4-18	\$2.40 2nd preferred (quar.)	160c	7-25	7-4
Clearing Machine Corp. (quar.)	15c	6-1	5-15	7% non-conv. 2nd preferred (quar.)	\$1.75	5-1	4-24	St. Paul Union Stockyards	37 1/2c	4-29	4-25
Cleveland & Pittsburgh RR.				Lowney (Walter M.) Co., Ltd.	125c	7-15	6-15	Savage Arms Corp. (increased)	35c	5-24	5-10
4% guaranteed (quar.)	50c	6-1	5-10	Lyon Metal Products, common (quar.)	15c	6-15	6-1	Sayre & Fisher Brick Co. (quar.)	7c	6-1	5-15
7% guaranteed (quar.)	87 1/2c	6-1	5-10	5% preferred (quar.)	62 1/2c	5-1	4-18	Scott Paper Co., common (increased quar.)	90c	6-12	5-29
Colorado Fuel & Iron Corp.	25c	6-1	5-8	M & M Woodworking Co. (increased)	25c	5-15	5-1	Stock dividend (Subject to approval of			
5% conv. preferred (quar.)	50c	6-10	5-15	Maehy Company	25c	6-5	5-15	common stockholders July 17)	100%	---	---
Columbian Carbon Co. (quar.)	50c	6-10	5-15	Madsen Red Lake Gold Mines, Ltd.	15c	6-15	5-15	\$3.40 preferred (quar.)	85c	8-1	7-17*
Community Public Service Co. (stock divid-				Mallory (P. R.) Company (quar.)	25c	6-10	5-19	4% preferred (quar.)	\$1	8-1	7-17*
end). Two additional shares (par value to				Manhattan Shirt Co. (quar.)	25c	6-1	5-12	Scythes & Company, Ltd.	25c	6-1	5-15
be changed to \$10) for each share held				Marine Magnesium Products Corp.	7c	6-20	6-10	5% preferred (quar.)	\$31 1/4c	6-1	5-15
to effect 3-1 split				Massachusetts Bonding & Insurance (quar.)	40c	5-15	5-1	Seaboard Surety Co. (quar.)	50c	5-15	5-8
Cone Mills Corp.	40c	6-1	5-15	Massey Harris Co., Ltd. (quar.)	\$37 1/2c	6-15	5-20	Sears, Roebuck & Co. (quar.)	50c	6-10	5-10
Connecticut Power Co. (quar.)	56 1/4c	6-1	5-15	Mead Corporation, common	40c	6-1	5-5	Secord (Laura) Candy Shops, Ltd. (See			
Consolidated Edison Co. N. Y. (quar.)	40c	6-15	5-12	4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-5	Laura Secord).			
Consolidated Amusement, Ltd.	\$30c	5-1									

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
Uaillac, Inc. (Panama City) Coupon 11	\$3.50	5-1	---	Atlantic Coast Line Co. (Conn.)	\$2	6-12	5-15	Centlivre Brewing Corp.	10c	5-5	4-18
Coupon 12	\$1	5-1	---	Atlantic Coast Line Railroad	\$1	6-12	5-15	Central Foundry Co., common (irreg.)	30c	5-18	5-2
Union Oil Co. of California—				Atlantic Coast Line RR. Co.				5% preferred (quar.)	\$1.25	6-1	5-15
\$3.75 preferred A (quar.)	93% ^c	6-10	5-19	5% non-cum. preferred (s-a)	\$2.50	5-10	4-24	Central & South West Corp. (quar.)	22% ^c	5-31	4-28
Union Street Railway (New Bedford)	\$1	5-1	4-21	Atlantic Refining Co.				Central Hollywood Bldg., common	25c	4-29	4-1
United Aircraft Corp., 5% conv. pfd. (quar.)	\$1.25	6-1	5-15	4% convertible preferred A (quar.)	\$1	5-1	4-8	Common	25c	5-31	4-29
United Artists Theatre Circuit—				3.75% preferred B (quar.)	93% ^c	5-1	4-5	Central Hudson Gas & Electric Corp.	25c	6-30	6-1
5% preferred (quar.)	\$1.25	6-15	6-1	Atlas Plywood Corp. (quar.)	37% ^c	5-1	4-20	Central Louisiana Electric Co. (quar.)	13c	5-1	4-18
United Biscuit Co. of America, common	40c	6-1	5-16	Atlas Powder Co., 4% preferred (quar.)	\$1	5-1	4-20	Central Power & Light Co. (Texas)—	45c	5-15	5-1
\$4.50 preferred (quar.)	\$1.12½	7-15	7-6	Ault & Wiborg Proprietary, Ltd.—				4% preferred (quar.)	\$1	5-1	4-15
United Corporations, Ltd., class B (quar.)	125c	5-31	4-29	5½% preference (quar.)	\$13.37½	5-1	4-14	Central Vermont Public Service	17c	5-15	4-24
Extra	125c	5-31	4-29	Aunor Gold Mines, Ltd. (increased)	16c	6-1	5-10	Century Ribbon Mills, Inc. (quar.)	15c	6-15	6-1
United Engineering & Foundry, com. (quar.)	75c	5-16	5-5	Austin, Nichols & Co.—				Chain Store Investment Corp., common	5c	5-1	4-15
7% preferred	\$1.75	5-16	5-5	\$1.20 conv. prior pref. (quar.)	30c	5-1	4-20	4½% conv. preferred (quar.)	56¼ ^c	5-1	4-15
United Gas Improvement Co. (increased s-a)	70c	6-30	5-31	Auto Electric Service Co., Ltd.—				Chain Store Real Estate Trust (Boston)—			
Beginning in September dividends will be paid on a quarterly instead of a semi-annual basis.				Class A (quar.)	\$12½ ^c	6-15	5-19	Quarterly	75c	5-1	4-20
U. S. Lines Co. (New Jersey) (quar.)	50c	6-9	5-26	Common	110c	6-15	5-19	Chase National Bank (N. Y.) (quar.)	40c	5-1	4-3*
U. S. Playing Card Co.	\$1	7-1	6-15	Avco Manufacturing Corp.—				Chesapeake Corp. of Virginia	50c	5-15	5-5
U. S. Steel Corp., common	65c	6-10	5-5	\$2.25 convertible preferred (quar.)	56¼ ^c	5-1	4-15	Chesapeake & Ohio Ry.—			
7% preferred (quar.)	\$1.75	5-20	5-1	Avon Allied Products Inc. (increased quar.)	35c	6-1	5-15	3½% preferred (quar.)	87¼ ^c	5-1	4-7
U. S. Truck Lines, Inc. (Del.) (s-a)	60c	6-15	5-25	Avondale Mills, common (monthly)	4c	5-1	4-15	Chicago Corp. (quar.)	15c	5-1	4-10
United Steel Corp., Ltd.	115c	6-30	6-15	Baltimore Porcelain Steel Corp.—				Chicago, Wilmington & Franklin Coal Co.	25c	5-1	4-21
Universal Consolidated Oil (quar.)	50c	5-23	5-10	7% conv. preferred (quar.)	8% ^c	7-1	6-13	Cincinnati Gas & Electric, com. (increased)	45c	5-15	4-17
Extra	50c	5-23	5-10	Bank of America National Trust & Savings Association (quar.)	70c	6-30	5-31	Cincinnati Inter-Terminal RR. Co.—	\$2	8-1	7-20
Universal Insurance Co. (quar.)	25c	6-1	5-15	Bates & Innes, Ltd., class A (s-a)	\$50c	5-1	4-12	Cincinnati, New Orleans & Texas Pacific Ry. Co., 5% preferred (quar.)	\$1.25	6-1	5-18
Universal Pictures, 4¼% pfd. (quar.)	\$1.06¼	6-1	5-15	Bates Manufacturing Co., common (quar.)	50c	6-29	6-9*	Cities Service Co. (quar.)	\$1	6-12	5-12
Universal Winding Co., 90c conv. pfd.	22% ^c	6-1	5-15	4½% preferred (quar.)	\$1.12½	7-1	6-9*	City Auto Stamping Co.	40c	6-1	5-19
Upson Company	25c	6-1	5-12	Bathurst Power & Paper, Ltd.—				City Investing Co., common (quar.)	15c	5-15	5-1
Utah-Idaho Sugar Co. (special)	10c	5-31	5-5	Class A (quar.)	\$50c	6-1	5-3	5½% preferred (quar.)	\$1.37½	7-1	6-15
Vanadium-Alloys Steel Co.	75c	6-2	5-12	Baystate Corporation (quar.)	40c	5-1	4-15	Class A (quar.)	30c	5-1	4-6
Vanadium Corp. of America (resumed)	30c	5-18	5-5	Beacon Mfg. Co., 5% preferred (quar.)	\$1.50	5-15	5-10	Cleveland Electric Illuminating Co., com.	30c	5-1	4-6
Viceroy Manufacturing Co., Ltd.	\$20c	6-15	6-1	Beaux-Arts Apartments, \$3 pfd. (quar.)	75c	5-1	4-20	60c	6-15	4-20	
Virginia Coal & Iron Co.	\$1	6-1	5-19	\$6 1st preferred (quar.)	\$1.50	5-1	4-20	Clinton Foods, Inc., common (monthly)	\$1.12½	7-1	6-9
Vogt Manufacturing Corp. (quar.)	\$1	6-1	5-12	Beck (A. S.) Shoe Corp., com. (quar.)	25c	5-1	4-24	Common (monthly)	20c	5-1	4-17
Warren (S. D.) Company, common	35c	6-1	5-12	4¼% preferred (quar.)	\$1.18½	6-1	5-15	Common (monthly)	20c	6-1	5-16
\$4.50 preferred (quar.)	\$1.13	6-1	5-12	Belding Hemingway Co. (quar.)	30c	5-15	5-1	4½% conv. preferred (quar.)	\$1.12½	7-1	6-18
Warren Petroleum Corp. (quar.)	20c	6-1	5-15	Bell & Howell, common (quar.)	12½ ^c	6-1	5-15	Cochran Dunlop Hardware, Ltd.—			
Weber Showcase & Fixture Co.	10c	5-15	5-1	4¼% preferred (quar.)	\$1.06¼	6-1	5-15	Class A (quar.)	\$20c	5-15	4-29
Wellington Mills, 6% preferred (s-a)	\$3	5-1	4-25	Belmont Iron Works (quar.)	60c	5-1	4-14	\$1.20 pref. (quar.)	\$30c	5-15	4-29
Wesson Oil & Snowdrift Co., \$4 pfd. (quar.)	\$1	6-1	5-15	Beneficial Corp., \$6 preferred (s-a)	\$3	7-31	7-14	Common (quar.)	\$35c	6-1	5-1
West Indies Sugar Corp. (s-a)	75c	6-12	5-29	Bertrams Watch Co. (reduced quar.)	15c	5-1	4-14	Common (quar.)	\$35c	12-1	11-1
Extra	25c	6-12	5-29	Bertram (John) & Sons, Ltd., class A (quar.)	\$25c	5-15	4-29	Common (quar.)	\$35c	9-1	8-1
Western Assurance Co. (Toronto)—				Class B	35c	5-15	4-29	Colgate-Palmolive Peet, common (quar.)	50c	5-15	4-28
12% pref. (s-a)	\$1.20	7-3	6-29	Best & Company (quar.)	50c	5-15	4-25	\$3.50 preferred (quar.)	\$7½ ^c	6-30	6-13
Westinghouse Electric Corp., common	40c	6-1	5-9	Shuman Electric Corp., new com. (initial)	15c	5-1	4-24	Colonial Finance 4¼% pfd. (quar.)	\$1.8½ ^c	5-1	4-20
3.80% preferred, series B (quar.)	95c	6-1	5-9	Blauher's (Philadelphia), common (quar.)	25c	5-15	5-1	Columbia Gas System, Inc. (quar.)	\$18½ ^c	5-15	4-20
Whitaker Paper Co.	50c	7-1	6-19	\$3 preferred (Entire issue called for redemption on May 1, at \$55 per share plus this dividend)	62½ ^c	5-1	---	Columbia Pictures Corp. \$4.25 pfd. (quar.)	\$1.06¼	5-15	5-1
Wisconsin Electric Power Co., common	30c	6-1	5-3	Bliss (E. W.) Company (quar.)	25c	5-2	4-12	Columbian National Life Ins. Co. (Boston)			
6% preferred (quar.)	\$1.50	7-31	7-14	Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	\$62½ ^c	5-1	4-20	Increased semi-annual	\$1	5-1	4-21
3.60% preferred (quar.)	90c	6-1	5-15	Blumenthal (Sidney) & Company (quar.)	15c	6-1	5-18	Columbus Mutual Life Insurance Co. (Ohio) Semi-annual	\$5	10-9	9-30
Woodall Industries, com. (increased quar.)	30c	5-31	5-15	Bohn Aluminum & Brass (resumed)	25c	5-1	4-14	Columbus & Southern Ohio Electric—			
5% conv. preferred (quar.)	31¼ ^c	6-1	5-15	Booth Fisheries Corp., common	15c	5-1	4-20	4¼% preferred (quar.)	\$1.06	5-1	4-15
Wrisley (A. B. Company)—				4% preferred (quar.)	\$1	5-1	4-20	Commonwealth Edison Co. (quar.)	40c	5-1	3-31
4% 1st preferred (quar.)	\$1	5-1	4-21	Boston Edison Co. (quar.)	70c	5-1	4-10	Commonwealth International Corp.	5c	5-15	5-1
4% 2nd preferred (quar.)	\$1	5-1	4-21	Boston Fund, Inc. (increased quar.)	18c	5-25	4-21	Commonwealth Telephone Co. \$5 pfd. (quar.)	\$1.25	6-1	5-15
Wyandotte Worsted Co. (quar.)	10c	5-31	5-16	Bowes Company, Ltd., class A (quar.)	\$12½ ^c	6-15	5-1	Concord Gas (New Hampshire)—			
Extra	10c	5-31	5-16	Class B	\$50c	5-15	5-1	7% preferred (accum.)	75c	5-15	4-29
Youngstown Sheet & Tube (quar.)	\$1.25	6-15	5-19	Special	\$2	5-15	5-1	Confederation Life Association (Toronto)—			

Below we give the dividends announced in previous weeks and not yet paid. The list does not include dividends announced this week, these being given in the preceding table.

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
A T F, Inc.	25c	5-15	4-27	Brantford Cordage Co., Ltd.—			
Acme Steel Company (increased)	40c	6-12	5-23	Class A (initial)	\$25c	6-1	5-4
Adams-Mills Corp.	50c	5-1	4-14	Brewers & Distillers of Vancouver, Ltd.—			
Affiliated Gas Equipment, Inc.	15c	5-1	4-19	Common (irreg.)	\$25c	6-1	4-29
Air-Way Electric Appliance Corp. (quar.)	20c	5-1	4-20	Common (irreg.)	\$25c	9-1	7-31
Akron Canton & Youngstown RR.—				British Columbia Pulp & Paper Co., Ltd.—			
5% preferred (s-a)	\$2.50	10-1	9-15	7% preferred (accum.)	\$1.75	5-1	4-15
Alberta Pacific Consolidated Oils, Ltd.	12c	6-10	5-10	British Columbia Telephone, Ltd.—			
Allied International Investing Corp.	10c	5-15	4-28	6% preferred (quar.)	\$1.50	5-1	4-19
Alloy Cast Steel Company (quar.)	30c	5-15	4-29	Broadway Department Stores, Inc.—			
Allied Laboratories, Inc. (quar.)	25c	7-1	6-14	Increased	15c	5-1	4-20
Alice (A. S.) Company (quar.)	25c	5-1	4-20	Bronxville Trust Co. (N. Y.) (quar.)	20c	5-1	4-21
Aluminum Co. of Canada 4% pfd. (quar.)	\$25c	6-1	5-3	Brown Rubber Co., Inc. (stock dividend)—			
Alpha Portland Cement Co.	40c	6-10	5-15	1 share for each 2 held	50%	5-15	4-18
Amalgamated Sugar, 5% pfd. (quar.)	12½ ^c	5-1	4-15	Bruck Mills, Ltd., class A (quar.)	\$30c	6-15	5-15
Amerex Holding Corp. (s-a)	70c	6-10	5-17	Class B (quar.)	17½ ^c	6-15	5-15
American Airlines, Inc. 3½% pfd. (quar.)	87½ ^c	6-1	5-16	Extra	17½ ^c	6-15	5-15
American Barge Line Co.	15c	6-13	5-29	Buckeye Steel Castings, common (quar.)	25c	5-1	4-19
American Book Co. (quar.)	\$1	5-1	4-20	6% preferred (quar.)	\$1.50	5-1	4-19
American Bosch Corp., 5% pfd. (quar.)	\$1.25	5-31	5-15	Bullock's, Inc., 4% preferred (quar.)	\$1	5-1	4-12
American Business Shares	3c	5-20	5-3	Burns & Company, Ltd.—			
American Can Co. (quar.)	75c	5-15	4-20*	Class A	\$40c	7-28	7-7
American Furniture (quar.)	5c	5-15	5-5	Class A	\$40c	10-28	10-7
Extra	5c	5-15	5-5	Class B	\$40c	7-28	7-7
American Hoist & Derrick Co.—				Class B	\$40c	10-28	10-7
New common (initial)	25c	6-10	6-1	Burrhus Adding Machine Co. (quar.)	20c	6-10	5-12
American Home Products Corp. (monthly)	10c	5-1	4-14	Burry Biscuit Corp.—			
American Investment Co. of Illinois (quar.)	37½ ^c	6-1	5-15	\$1.25 pfd. (accum.) First payment since May 15, 1947	31c	5-15	4-28
American-Marletta Co.				Butter Brothers, common (quar.)	12½ ^c	6-1	5-3
Common (increased quar.)	30c	5-1	4-20	4½% preference (quar.)	\$1.12½	6-1	5-3
5% preferred (s-a)	\$2.50	5-1	4-20	Byers (A. M.) Company, 7% pfd. (quar.)	\$1.75	5-1	4-14
American Metal Co., Ltd.				Byron Jackson Co. (quar.)	50c	5-15	4-29
4½% preferred (quar.)	\$1.12½	6-1	5-22	Caldwell Linen Mills, Ltd., com. (quar.)	\$20c	5-1	4-15
American Meter Company (stock dividend)	100%	5-10	4-28	\$1.50 1st preferred (quar.)	137c	5-1	4-15
American Mutual Fund, Inc. (initial)	10c	5-15	5-1	80c participating preferred (quar.)	\$20c	5-1	4-15
American Natural Gas Co., common	30c	5-1	4-14	California Electric Power Co., com. (quar.)	15c	6-1	5-10
6% preferred (quar.)	37½ ^c	5-1	4-14	\$3 preferred (quar.)	75c	6-1	4-14
American News Co. (bi-monthly)	25c	5-15	5-5	California Packing Co., common	62½ ^c	6-15	4-29
American President Lines, Ltd.—				5% preferred (quar.)	62½ ^c	6-15	4-29
5% non-cum. preferred (quar.)	\$1.25	6-20	6-10	California Water Service, 4.40% pfd. (quar.)	27½ ^c	5-15	4-29
American Screw 4½% pfd. (quar.)	56¼ ^c	5-1	4-18	5.30% preferred (quar.)	33% ^c	5-15	4-29
American Seating Co. (increased)	50c	5-26	5-5	5.28% preferred (quar.)	33c	5-15	4-29
American Smelting & Refining Co., common	75c	5-31	5-5	California Water & Telephone Co.—			
American Steel Foundries	60c	6-15	5-25	Common (quar.)	50c	5-1	4-15
American Viscose Corp., common	75c	5-1	4-17	\$1 preferred (quar.)	25c	5-1	4-15
5% preferred (quar.)	\$1.25	5-1	4-17	\$1.20 preferred (quar.)	30c	5-1	4-15
American Water Works Co., Inc.	30c	5-15	5-1	\$1.40 preferred (quar.)	35c	5-1	4-15
American Zinc, Lead & Smelting—				Camden Fire Insurance Associates (s-a)			

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
Dominion Fabrics, Ltd., common	120c	5-1	4-15	Grayson-Robinson Stores				Johnson Oil Refining (quar.)	20c	7-1	6-30
2nd convertible preferred (quar.)	137 1/2c	5-1	4-15	\$2.25 preferred (quar.)	56 1/2c	5-15	5-1	Quarterly	20c	10-2	9-30
6% 1st preferred (quar.)	175c	5-1	4-15	Great Southern Life Insurance Co., common	40c	6-10	6-1	Johnson & Johnson			
Dominion Maltng Co., Ltd.,				Common	40c	12-10	12-1	4% 2nd preferred series A (quar.)	\$1	5-1	4-14
Common (quar.)	125c	5-1	4-6	Great West Felt Co., Ltd.				2nd preferred B (quar.)	87 1/2c	5-1	5-1
6% preferred (quar.)	131.25	5-1	4-6	50c conv. pref. (quar.)	112 1/2c	7-1	6-16	Johnson Ranch Royalty (s-a)	2c	5-1	4-20
Dominion Stores, Ltd. (quar.)	137 1/2c	6-15	5-13	Green (H. L.) Company, Inc. (quar.)	50c	5-1	4-14	Extra	3c	5-1	4-20
Dominion Tar & Chemical Co., Ltd.				Griesedleck Western Brewery Co.				Kansas City Power & Light			
Common (quar.)	125c	5-1	4-1	5% convertible preferred (quar.)	37 1/2c	5-1	4-14	3.8% preferred (quar.)	95c	6-1	5-15
Voting trust certificates (quar.)	125c	5-1	4-1	Griess-Pfleger Tanning Co. (quar.)	50c	5-1	4-14	4% preferred (quar.)	\$1	6-1	5-15
Doumacon Paper Co., Ltd.				Gulf, Mobile & Ohio RR.				Kawneer Co.	40c	6-30	6-16
Common (quar.)	125c	5-1	4-15	\$5 preferred (quar.)	1.125	6-30	6-12	Kayser (Julius) & Company (quar.)	25c	6-15	6-1
4 1/2% convertible preferred (quar.)	\$11.12 1/2	5-15	4-14	Gypsum Lime & Alabastine of Canada, Ltd.				Kerr-Addison Gold Mines, Ltd. (interim)	120c	6-28	5-31
Baugias Aircraft Co. (quar.)	1.125	5-24	5-3	Common (quar.)	135c	6-1	5-1	Keystone Steel & Wire (increased quar.)	40c	6-15	5-31
Dow Drug Company, common (quar.)	15c	6-1	5-19	Common (quar.)	135c	9-1	8-1	Extra	50c	6-15	5-31
7% preferred (quar.)	1.175	7-1	6-20	Common (quar.)	135c	12-1	11-1	Kingan & Co., 4% preferred (quar.)	\$1	5-1	4-14
Dravo Corp., common	35c	5-15	5-5	Haile Brothers Company	25c	5-1	4-24	4% preferred (quar.)	\$1	8-1	7-14
4% preference (quar.)	50c	7-1	6-20	Halliburton Oil Well Cementing Co.				Kings County Lighting Co. (quar.)	10c	6-1	5-16
Brewer's Ltd., U. S. A. (quar.)	50c	6-10	5-20	Quarterly	37 1/2c	6-20	6-5	Kings County Trust Co. (Brooklyn) (quar.)	\$20	5-1	4-25
Dun & Bradstreet, common (quar.)	30c	6-9	5-19	Hallmor Mines, Ltd.	17c	6-10	5-10	Kingsburg Cotton Oil Co.	10c	6-20	6-10
4 1/2% preferred (quar.)	\$1.12 1/2	6-30	6-16	Hamilton Cotton Co., Ltd.	13c	6-10	5-10	Kingston Products Corp. (s-a)	10c	6-15	5-17
Duplan Corp. (s-a)	25c	8-1	7-20	Hancock Oil Co. of California, cl. A (quar.)	50c	6-1	5-15	Kirkland Lake Gold Mining, Ltd.	12c	5-1	3-31
Duquesne Brewing Co. of Pittsburgh	15c	5-2	4-24	Extra	25c	6-1	5-15	Knickerbocker Fund			
Dryden Paper Co., Ltd.	130c	5-1	3-31	Year-end	\$1	6-30	6-10	Beneficial Interest series	8c	5-20	4-29
Ducommun Metals & Supply Co. (quar.)	17c	5-1	4-14	Class B (quar.)	50c	6-1	5-15	Kobacher Stores Inc.			
Duro Test Corp. (s-a)	5c	5-1	4-25	Extra	25c	6-1	5-15	1.37 1/2% preferred (quar.)	34 1/2c	5-1	4-17
Dwight Manufacturing Co.	81	6-15	5-1	Year-end	\$1	6-30	6-10	Kokomo Water Works, 6% preferred (quar.)	\$1.50	5-1	4-11
East Sullivan Mines, Ltd. (initial)	115c	6-25	4-25	Stock dividend on the class A and class B shares (payable in class A)	5%	6-30	6-10	Kresge (S. S.) Company (quar.)	50c	6-12	5-23
Eastern Massachusetts Street Railway				6% preferred B (accum.)	\$1.50	5-16	5-3	Kress (S. H.) & Company (quar.)	50c	6-1	5-10
6% 1st preference A (quar.)	\$1.50	6-15	6-1	6% preferred B (accum.)	\$1.50	5-16	5-3	Kroehler Mfg.			
6% preferred B (accum.)	\$1.50	5-1	4-13	Handmacher-Vogel (initial quar.)	15c	5-16	5-3	4 1/2% preferred A (quar.)	\$1.12 1/2	6-27	6-21
Eastern Sugar Associates, \$5 pfd. (accum.)	\$1.25	5-22	4-24	Harbison-Walker Refractories Co., common	50c	6-1	5-11	4 1/2% preferred A (quar.)	\$1.12 1/2	9-26	9-20
Eddy Paper Co., Ltd., class A (quar.)	125c	6-15	5-16	6% preferred (quar.)	\$1.50	7-20	7-6	4 1/2% preferred A (quar.)	\$1.12 1/2	12-28	12-20
Ekco Products, common (quar.)	30c	5-1	4-15	Harris (A.) Company 5 1/2% pfd. (quar.)	\$1.37 1/2	5-1	4-20	Kropf Company, common (quar.)	75c	6-1	5-10
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-15	5 1/2% preferred (quar.)	\$1.37 1/2	8-1	7-20	7% 1st preferred (quar.)	\$1.50	7-1	6-15
Elastic Stop Nut Corp. of America	15c	5-1	4-15	5 1/2% preferred (quar.)	\$1.37 1/2	11-1	10-20	7% 2nd preferred (quar.)	\$1.75	5-1	4-13
Electric Furnace Co., class A (quar.)	65c	5-1	4-20	Hartford Electric Light Co. (quar.)	68 1/2c	5-1	4-14	L'Aiglon Apparel, Inc. (quar.)	10c	5-10	4-23
Electrographic Corp. (quar.)	25c	6-1	5-18	Hartz (J. F.) Company, Ltd.				La Plant-Choate Mfg. Co., Inc.			
Stock dividend	33 1/2%	5-11	5-4	Class A (quar.)	112 1/2c	5-1	4-20	5% conv. preferred (quar.)	31 1/2c	5-1	4-17
Ely & Walker Dry Goods Co., com. (quar.)	25c	6-1	5-12	Hat Corp. of America				La Salle Extension University			
7% 1st preferred (s-a)	70c	7-15	6-28	4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-17	Quarterly	10c	7-10	6-30
7% 2nd preferred (s-a)	60c	7-15	6-28	Haverty Furniture (quar.)	25c	5-25	5-15	Quarterly	10c	10-10	9-30
Empire Brass Mfg. Co., Ltd.				Hayes Mfg. Corp.	15c	5-1	4-15	Quarterly	10c	1-10-51	12-27
\$1 class A (quar.)	\$25	7-15	6-30	Hays Corporation, 5% preferred (quar.)	\$1.25	5-1	4-20	Lakey Foundry & Machine Co.	10c	5-20	5-8
Empire District Electric Co.	125c	10-14	9-29	Hercules Powder Co., 5% pfd. (quar.)	\$1.25	5-15	5-3	Lamaque Gold Mines, Ltd. (interim)	12c	6-1	4-19
5% preferred (quar.)	\$1.25	6-1	5-15	Hercules Steel Products 7% pfd. (quar.)	35c	5-1	4-15	Langston (M. H.), Inc., \$6 preferred (s-a)	\$3	5-1	4-30
Employees Credit Corp., class A (quar.)	25c	5-15	4-28	Hershey Chocolate Corp., com. (increased)	50c	5-15	4-25	Landis Machine Co. (quar.)	25c	5-15	5-5
Class B (quar.)	25c	5-15	4-28	4 1/2% preferred series A (quar.)	53 1/2c	5-15	4-25	Quarterly	25c	8-15	8-5
60c conv. (quar.)	20c	5-15	4-28	4 1/2% preferred series B (quar.)	56 1/2c	5-15	4-25	Quarterly	25c	11-15	11-4
\$1.50 conv. prior pfd. (quar.)	37 1/2c	5-15	4-28	4 1/2% preferred A (quar.)	53 1/2c	8-15	7-25	Lane Bryant, Inc., 4 1/2% preferred (quar.)	56 1/2c	5-1	4-14
Emaco Derrick & Equipment				4 1/2% preferred B (quar.)	56 1/2c	8-15	7-25	Langley's, Ltd., 7% conv. pfd. (accum.)	\$1	5-1	5-24
4% preferred (quar.)	\$1	7-25	6-30	Hewitt-Robins, Inc. (quar.)	25c	6-15	5-25	Lee Rubber & Tire (quar.)	50c	5-2	4-14
Equitable Gas Co. (initial quar.)	32 1/2c	6-1	5-10	Heywood-Wakefield Co., common	50c	6-10	5-31	Extra	50c	5-2	4-14
Erie Railroad Co.				5% preferred B (quar.)	31c	6-1	5-17	Lees (James) & Sons, 3.85% pfd. (quar.)	96 1/2c	5-1	4-14
\$5 preferred A (quar.)	\$1.25	6-1	5-12	Hibbard, Spencer Bartlett & Co. (monthly)	20c	5-26	5-16	Lehigh Portland Cement Co. (quar.)	60c	6-1	5-10
\$5 preferred A (quar.)	\$1.25	9-1	8-11	Monthly	20c	6-30	6-20	Letch Gold Mines, Ltd.	12c	5-15	4-28
\$5 preferred A (quar.)	\$1.25	12-1	11-10	Monthly	20c	7-28	7-18	Lerner Stores Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2	5-1	4-20
Esmond Mills, Ltd., 5% preferred (quar.)	125c	5-14	4-11	Higbee Company, 5% preferred (quar.)	\$1.25	5-1	4-15	Leslie Salt Company (quar.)	40c	6-15	5-19
Eversharp, Inc. (resumed)	25c	5-14	5-1	Hines (Edward) Lumber (quar.)	50c	7-15	6-30	Lexington Trust Fund	\$0.0258	5-15	4-29
Faber, Coe & Gregg, common (quar.)	50c	6-1	5-15	Hires (Charles E.) Company (quar.)	25c	6-1	5-15	Libby, McNeill & Libby (s-a)	25c	5-15	4-17
7% preferred (quar.)	\$1.75	5-1	4-20	Hobbs Battery Co., class A (accum.)	75c	5-18	5-10	Libby-Owens-Ford Glass Co.	\$1	6-10	5-19
Fairbanks Co., 6% conv. pfd. (quar.)	\$1.50	5-1	4-14	Holden Manufacturing Co., Ltd.				Liberty Life Insurance Co. (So. Carolina)			
Falstaff Brewing Corp., 4 1/2% pfd. (quar.)	\$0.18625	7-1	6-10	Class A (quar.)	115c	5-1	4-14	Life Savers Corp.	40c	6-1	5-1
Farmers & Traders Life Insurance Co.				Holly Stores, Inc., 5% preferred (quar.)	31 1/2c	5-1	4-20	Liggett & Myers Tobacco Co. (quar.)	\$1	6-1	5-10
Quarterly	\$2.50	7-1	6-15	Holly Sugar Corp., common (quar.)	25c	5-1	4-10	Lincoln National Life Insurance Co. (Port Wayne, Ind.) (quar.)	30c	5-1	4-22
Quarterly	\$2.50	10-1	9-15	5% convertible preferred (quar.)	37 1/2c	5-1	4-10	Quarterly	30c	8-1	7-24
Fate-Roof-Health	20c	5-1	4-15	\$1 non-cumulative class A (quar.)	25c	6-1	5-22	Quarterly	30c	11-1	10-24
Federal Fire Insurance Co. of Canada (s-a)	\$1	8-15	6-11	\$1 non-cumulative class A (quar.)	25c	12-1	11-20	Lincoln Printing, common	50c	5-1	4-18
Federal Grain, Ltd., 6 1/2% pfd. (accum.)	\$1.63	6-21	4-15	\$1 non-cumulative class A (quar.)	25c	7-1	6-20	\$3.50 preferred (quar.)	87 1/2c	5-1	4-18
Ferro Enamel Corp.	35c	5-3	6-5	5% preferred (quar.)	25c	7-1	6-20	Lionel Corporation (quar.)	25c	5-21	5-9
Fibreboard Products, Inc.				Holyoke Street Railway Co., pfd. (quar.)	31 1/2c	5-15	5-9	Link-Belt Co. (quar.)	\$1	6-1	5-4
6% prior preferred (quar.)	\$1.50	5-1	4-15	Holder's, Inc.	20c	5-1	4-17	Lipton (Thomas J.) Inc., 6% preferred			
Firemen's Insurance Co. (Newark) (s-a)	30c	5-15	4-17	Hormel (George A.) & Company, com. (quar.)	62 1/2c	5-15	4-29	Entire issue called for redemption on July 1 at \$30 per share plus this dividend	75c	7-1	
Firestone Tire & Rubber Co.				6% preferred A (quar.)	\$1.50	5-15	4-29	Lik Brothers, 6% pfd. Entire issue called for redemption on June 5 at \$105 per share plus this dividend	\$1.08 1/2	6-5	5-23
4 1/2% preferred (quar.)	\$1.12 1/2	6-1	5-15	Horne (Joseph) & Company	25c	5-1	4-25	Little Miami Railroad special stock (quar.)	50c	6-10	5-23
Fittings, Ltd., class A (s-a)	130c	7-1	6-6	Horn & Hardart Co. (N. Y.)	50c	5-1	4-11	Special stock (quar.)	50c	9-9	8-22
Foot Machinery & Chemical Corp.				Houston Light & Power, \$4 pfd. (quar.)	\$1	5-1	4-15	Special stock (quar.)	50c	12-9	11-21
3 1/2% preferred (quar.)	93 1/2c	5-1	4-14	Hudson Motor Car (quar.)	25c	6-1	5-6	Special stock (quar.)	50c	3-10-51	2-20
Common (quar.)	15c	5-1	4-21	Special	25c	6-1	5-6	\$4.30 original stock	\$1.10	6-10	5-23
60c conv. preferred (quar.)	10c	5-1	4-21	Honolulu Oil Corp. (quar.)	\$1	6-15	5-25	\$4.30 original stock	\$1.10	9-9	8-22
Forbes & Wallace, class B (quar.)	15c	5-1	4-21	Hooker Electrochemical Co., com. (increased)	40c	5-26	5-2	\$4.30 original stock	\$1.10	12-9	11-21
Ford Motor Co., Ltd., American deposit receipts for ordinary (annual)	25c	6-1	5-24	\$4.25 preferred (quar.)	\$1.06 1/2	6-28	6-2	\$4.30 original stock	\$1.10	12-9	11-21
Ford Motor Co., Ltd., American deposit receipts for ordinary (annual)	25c	6-1	5-24	\$4.50 preferred (quar.)	\$1.12 1/2	6-28	6-2	\$4.30 original stock	\$1.10	12-9	11-21
Fornica Company (stock dividend)	100%	5-22	4-17	Hunt Foods, Inc., 5% pref. (quar.)	12 1/2c	5-31	5-15	Loblav Groceries Inc. (increased)	25c	6-1	5-5
Foster & Kleiser Company (quar.)	12 1/2c	5-15	5-1	5% pref. series A (quar.)	12 1/2c	5-31	5-15	Lock Joint Pipe Company,	\$1	7-1	6-21
6% prior preferred (quar.)	37 1/2c	7-1	6-15	Hussman Refrigerator Co., common	30c	5-1	4-20	6% preferred (quar.)	\$1	5-1	4-21
6% prior preferred (quar.)	37 1/2c	10-2	9-15	\$2.25 preferred (quar.)	56 1/2c	5-15	5-1	Extra	10c	5-1	4-17
Franklin Telegraph Co. (s-a)	\$1.25	5-1	4-14	Huttig Sash & Door Co.				\$4 class A (accum.)	\$1	6-1	5-12
Freiman (A. J.), Ltd., common	12 1/2c	5-1	4-20	5% preferred (quar.)	\$1.25	6-30	6-20	Long-Bell Lumber (Maryland)			
4 1/2% preferred (quar.)	\$1.12 1/2	5-1	4-20	5% preferred (quar.)	\$1.25	9-30	9-20	\$4 preferred (quar.)	75c	6-1	5-12
Fuller Brush Company, class A (quar.)	25c	5-1	4-20	5% preferred (quar.)	\$1.25						

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.
Merritt-Chapman & Scott Corp.—				Ontario & Quebec Ry. Co. (s-a)	\$3	6-1	5-1	Rice, Stix, Inc., common (quar.)	50c	5-1	4-14
6½% preferred (quar.)	\$1.62½	6-1	5-15	Ontario Steel Products, Ltd., com. (increased)	75c	5-15	4-14	7% 1st preferred (quar.)	\$1.75	7-1	6-13
Messenger Corp., 6% preferred (quar.)	37½c	7-1	—	7% preferred (quar.)	\$1.75	5-15	4-14	7% 1st preferred (quar.)	\$1.75	10-1	9-15
Metz Brewing Co.	10c	6-15	5-31	Oregon-American Lumber Corp. (irreg.)	\$5	5-1	4-20	7% 2nd preferred (quar.)	\$1.75	7-1	6-15
Meyer-Blanke Company (quar.)	50c	6-12	5-29	Osgood Company, class A (quar.)	20c	5-15	4-29	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
Extra	10c	6-12	5-29	Class B (quar.)	20c	5-15	4-29	Rich's, Inc., common	19c	5-1	4-20
Meyerford Company (reduced)	10c	5-1	4-20	Oswego Falls Corp., 4½% pfd. (quar.)	\$1.12½	7-1	6-15	3¾% preferred (quar.)	93¾c	5-1	4-20
Mica Co. of Canada, Ltd.	15c	5-15	5-1	Outlet Company (The)	\$1.25	5-1	4-19	Riverside Cement Co.—			
Michaels Stern & Co.				Owens-Illinois Glass Co.	75c	5-15	4-29	\$1.25 participating class A (accum.)	50c	5-1	4-14
4½% preferred (quar.)	\$1.12½	5-31	5-18	Ox Fibre Brush Co.	\$1	6-10	6-1	\$5 preferred (quar.)	\$1.25	5-1	4-14
4½% preferred (quar.)	\$1.12½	8-31	8-21	Oxford Paper \$5 pfd. (quar.)	\$1.25	6-1	5-15	Robinson Cotton Mills, Ltd.	\$10c	5-1	4-1
4½% preferred (quar.)	\$1.12½	11-30	11-20	Pacific Finance Corp. (Calif.)—				Rochester Gas & Electric Corp.—			
Michigan Gas & Electric Co.—				5% preferred (quar.)	\$1.25	5-1	4-15	4% preferred F (quar.)	\$1	6-1	5-15
\$4.40 preferred (quar.)	\$1.10	5-1	4-15	Pacific Gamble Robinson Co. (quar.)	25c	6-5	5-25	4¾% preferred G (quar.)	\$1.18½	6-1	5-15
Mid-Continent Petroleum Corp. (quar.)	75c	6-15	5-15	Pacific Gas & Electric Co., 6% pfd. (quar.)	37½c	5-15	4-30	Quarterly	25c	6-10	6-1
Mid-West Abrasive (quar.)	5c	6-1	5-13	5½% preferred (quar.)	34¾c	5-15	4-30	Quarterly	25c	9-10	9-1
Midland & Pacific Grain Corp., Ltd. (s-a)	\$50c	8-1	7-15	5% 1st preferred (quar.)	31¼c	5-15	4-30	Quarterly	25c	12-10	12-1
Midwest Oil Company, common (s-a)	50c	6-15	5-15	5% redeemable 1st preferred (quar.)	31¼c	5-15	4-30	Rockland Light & Power Co.	15c	5-1	4-12
Extra	50c	6-15	5-15	5% redeemable 1st preferred A (quar.)	31¼c	5-15	4-30	Rohn & Haas Co., com. (increased quar.)	40c	6-1	5-12
8% preferred (s-a)	4c	6-15	5-15	4.80% redeemable preferred (initial)	30c	5-15	4-30	Rocky Mountain Fuel (liquidating)	\$1	6-1	5-12
Midwest Rubber Reclaiming, com. (quar.)	25c	5-1	4-14	Pacific Intermountain Express Co.—				Roosevelt Hotel, common (irreg.)	12½c	7-15	6-1
4½% preferred (quar.)	56½c	7-1	6-12	Common (increased quarterly)	32½c	7-1	6-19	5% non-cum. preferred (irreg.)	\$1	5-15	5-1
Minneapolis Gas Co.	25c	5-10	4-26	Common (quar.)	32½c	10-2	9-19	Rose's 5, 10 & 25c Stores (quar.)	25c	5-1	4-20
Minneapolis-Moline Co., common	30c	5-15	4-28	Pacific Lighting Corp. (quar.)	75c	5-15	4-20	Rowe Corporation (quar.)	20c	6-15	5-22
\$5.50 1st pfd. (quar.)	\$1.37½	5-15	4-28	Pacific Lumber Co.	\$1.50	6-1	5-15	Rutland & Whitehall RR.	\$1	6-15	5-1
\$1.50 conv. 2nd pfd. (quar.)	37½c	5-15	4-28	Pacific Mills	50c	5-15	5-1	Sagueneay Power Co., Ltd.			
Minnesota Mining & Mfg. Co., common	70c	6-12	5-22	Pacific Power & Light 5% pfd. (quar.)	\$1.25	5-1	4-20	4½% pfd. (quar.)	\$3.06	7-1	6-7
\$1 preferred (quar.)	\$1	6-12	5-22	Pacific Public Service Co. (Calif.)—				5% preferred A (quar.)	15c	6-1	5-5
Minute Maid Corp., \$1.60 prior pfd. (quar.)	40c	5-1	4-20	\$1.30 1st preferred (quar.)	32½c	5-1	4-17	4.40% preferred (quar.)	\$1.10	7-1	6-2
Mississippi Power & Light Co.—				Quaker Mfg. Co. (quar.)	75c	5-15	5-6	St. Lawrence Flour Mills Co., Ltd.—			
\$6 preferred (quar.)	\$1.50	5-1	4-15	Pan American Petroleum & Transport Co.—				Common (reduced)	\$25c	5-1	3-31
Missouri-Kansas Pipe Line Co., common	40c	6-16	5-26	4% preferred (s-a)	50c	5-1	4-20	7% preferred (quar.)	\$1.75	5-1	3-31
Class B	20c	6-16	5-26	Panhandle Eastern Pipe Line, com. (quar.)	50c	6-15	5-26	St. Louis-San Francisco Ry.—			
Mitchell (J. S.) Company, Ltd. (increased)	\$1.25	7-3	6-15	4% preferred (quar.)	\$1	7-1	6-15	\$5 preferred (quar.)	\$1.25	6-15	6-1
Mitchell (Robert) Company, Ltd.—				Park & Tilford, Inc. (quar.)	75c	5-5	4-21	\$5 preferred (quar.)	\$1.25	9-15	9-1
Semi-annual	\$50c	6-15	5-15	Parker (S. C.) Company, Inc.—				\$5 preferred (quar.)	\$1.25	12-15	12-1
Extra	\$50c	12-15	11-15	40c preferred (quar.)	10c	5-1	4-25	San Antonio Transit (quar.)	12½c	5-15	5-1
Monongahela Power, 4.40% preferred (quar.)	\$1.10	5-1	4-17	Peabody Coal Co., common	10c	6-1	5-1	Scarfe & Company, Ltd., class A (quar.)	\$20c	5-1	4-15
5% preferred (initial)	37½c	5-1	4-17	5% preferred (quar.)	10c	6-1	5-1	Class B	\$10c	5-1	4-15
4.80% preferred (quar.)	\$1.20	5-1	4-17	Peerless Casualty Co. (Keene, N. H.) (quar.)	31¼c	5-1	4-15	Schenley Industries, Inc.	50c	5-10	4-20
Monroe Loan Society, 5½% pfd. (quar.)	38¾c	6-1	5-23	Peninsular Grinding Wheel Co. (quar.)	5c	5-15	4-25	Schwitzer-Cummins Co.—			
Montana Power Co.,				Extra	5c	5-15	4-25	5½% preferred A (quar.)	27½c	5-1	4-18
\$6 preferred (quar.)	\$1.50	5-1	4-11	Peninsular Telephone, common (quar.)	62½c	7-1	6-15	5½% preferred A (quar.)	27½c	8-1	7-18
Montgomery & Erie Ry. (s-a)	17½c	5-1	4-15	Common (quar.)	62½c	10-1	9-15	Scotten-Dillon Company	30c	5-15	4-28
Moody's Investors Service—				Common (quar.)	62½c	12-15	12-15	Scott Paper Co.,			
\$3 participating preferred (quar.)	75c	5-15	5-1	\$1 preferred (quar.)	25c	5-15	5-5	\$3.40 preferred (quar.)	85c	5-1	4-17
Morris Paper Mills, common (quar.)	40c	6-10	5-26	\$1 preferred (quar.)	25c	8-15	8-5	\$4 preferred (quar.)	\$1	5-1	4-17
4¾% preferred (quar.)	59¾c	6-30	6-15	\$1 preferred (quar.)	25c	11-15	11-4	Scovill Mfg. Co.,			
Morris (Philip) (see Philip Morris)—				\$1 preferred (quar.)	25c	2-15-51	2-5	3.65% preferred (quar.)	91¼c	6-1	5-12
Morris Plar Corp. of America, common	5c	5-1	4-6	\$1.32 preferred (quar.)	33c	5-15	5-5	4.30% preferred (quar.)	\$1.07½	6-1	5-12
\$2.25 preferred A (quar.)	56¼c	5-1	4-6	\$1.32 preferred (quar.)	33c	8-15	8-5	Seranton Electric Co. (quar.)	25c	5-1	4-11
Morrison-Knudson Co., common	60c	5-10	4-15	\$1.32 preferred (quar.)	33c	11-15	11-4	Seaboard Air Line RR.—			
5% conv. preferred (quar.)	62½c	5-1	4-15	\$1.32 preferred (quar.)	33c	12-15	12-5	5% preferred (quar.)	\$1.25	6-30	6-9
Motor Products Corp. (quar.)	50c	5-15	5-2	\$1.32 preferred (quar.)	33c	1-15-51	2-5	5% preferred (quar.)	\$1.25	12-27	12-8
Mount Diablo Co (quar.)	1c	5-31	5-10	Penman's, Ltd., common (quar.)	175c	5-15	4-17	Seaboard Container Corp., 5% pfd. (quar.)	27½c	5-1	4-20
Extra	10c	5-31	5-10	6% preferred (quar.)	\$1.50	5-1	4-3	Seaboard Oil Co. of Delaware (quar.)	15c	7-1	6-10
Mountain Producers (s-a)	35c	6-15	5-15	Penrod Corp., common	50c	6-12	5-17	Securities Acceptance, common	40c	6-15	6-1
Extra	35c	6-15	5-15	Pennsylvania Industries, Inc.—				5% preferred (quar.)	31¼c	7-1	6-10
Munising Paper, 5% preferred (quar.)	35c	5-1	4-20	\$6 preferred (accum.)	\$1	5-1	4-20	Sharp Security Insurance Co. (New Haven) (quar.)	35c	5-1	4-18
Munson Line, Inc. new com. (initial)	50c	5-6	4-25	Pennsylvania Salt Mfg. Co.—				Sharp & Dohme, \$4.25 pfd. (initial quar.)	\$1.06½	5-1	4-18
Murphy (G. C.) Company (quar.)	37½c	6-1	5-16	3½% preferred A (quar.)	87½c	5-1	4-14	Shattuck Denn Mining (irreg.)	10c	5-10	4-20
Muskegon Motor Specialties—				Pfeiffer Brewing Co. (quar.)	50c	6-3	5-15	Shawing Water & Power (quar.)	\$30c	5-25	4-15
\$2 conv. class A (quar.)	50c	6-1	5-15	Philadelphia & Reading Coal & Iron Co.—				Shellmar Products Corp., common (quar.)	40c	7-1	6-15
Muter Company (stock dividend)	100%	5-15	5-1	Resumed	35c	5-1	4-18	4¾% preferred (quar.)	59¾c	6-30	6-15
This stock being placed on a quarterly dividend basis beginning June 30.				Philadelphia Dairy Products Co., Inc.,				Sheraton Corp. of America—			
Mutual Chemical Co. of America—				\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-16	\$1.25 convertible preferred (quar.)	31¼c	7-1	6-19
6% preferred (quar.)	\$1.50	6-28	6-15	\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-15	Sheraton Corp. of America (quar.)	10c	5-1	4-17
6% preferred (quar.)	\$1.50	9-28	9-21	\$4.50 1st preferred (quar.)	\$1.12½	1-1-51	12-15	Sherwin-Williams Co., common (quar.)	62½c	5-15	4-28
6% preferred (quar.)	\$1.50	12-28	12-21	\$4 non-cum. 2nd preferred (quar.)	\$1	7-1	6-16	4% preferred (quar.)	\$1	6-1	5-15
Myles, Standish Company (quar.)	75c	5-1	4-20	\$4 non-cum. 2nd preferred (quar.)	\$1	10-1	9-15	Sherwin-Williams Co. of Canada Ltd.—			
Narragansett Electric, 4½% pfd. (quar.)	56¼c	5-1	4-15	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-51	12-15	Common (quar.)	125c	5-1	4-10
Nathan St.-Dunbarque, Inc. (quar.)	25c	5-1	4-14	Philadelphia Company,				One additional share of \$25 par common for each share held.			
Nation-Wide Supplies Co. (Colo.) series B	12c	5-1	4-15	6% preferred (s-a)	\$1.50	5-1	4-1	New common (initial)	\$1.25	6-19	5-15
National Alfalfa Dehydrating & Milling Co.				Philadelphia Electric, 3.80% pfd. (quar.)	95c	5-1	4-10	Smith (A. O.) Corp.—	40c	6-2	4-3
5% preferred (quar.)	62½c	6-1	5-15	4.30% preferred (quar.)	\$1.07½	5-1	4-10	Smith Agricultural Chemical Co., common	50c	5-1	4-21
National Automotive Fibres, Inc. (quar.)	40c	6-1	5-10	4.40% preferred (quar.)	\$1.10	5-1	4-10	6% preferred (quar.)	\$1.50	5-1	4-21
National Battery Co.	75c	5-1	4-21	Philip Morris & Co., Ltd.—				Solar Aircraft Co., 90c conv. pfd. (quar.)	22½c	5-15	4-29
National Casket Co., common (irreg.)	\$1.25	5-15	4-21	4% preferred (quar.)	\$1	5-1	4-17	Sonobone Corporation, common	8c	6-30	6-1
National Chemical & Mfg. Co. (quar.)	15c	5-1	4-14	Phillips-Jones Corp., 5% pfd. (quar.)	\$1.25	5-1	4-20	\$1.25 conv. preferred A (quar.)	31¼c	6-30	6-1
National City Bank (N. Y.)	45c	5-1	4-14	Pioneer Petroleum Co., prior pfd. (s-a)	17½c	5-1	4-1	Soundview Pulp Co. (quar.)	75c	5-31	5-15
National City Lines, Inc., common (quar.)	25c	6-15	6-2	Pittsburgh Brewing Co., \$2.50 pfd. (quar.)	62½c	5-1	4-14	South Carolina Electric & Gas—			
\$4 preferred A (quar.)	\$1	7-1	6-16	Portland Gas & Coke, 6% pfd. (accum.)	\$1.29	5-1	4-20	5½% conv. preferred (Entire issue called for redemption on May 10 at \$52 per share plus this dividend)	\$0.2979	5-10	—
National Dairy Products Corp.	60c	6-10	5-19	7% preferred (accum.)	\$1.50	5-1	4-20	Southern Canada Power, Ltd. (increased)	735c	5-15	4-20
National Distillers Products (quar.)	50c	5-1	4-11	Potomac Edison, 3.60% preferred (quar.)	90c	5-1	4-11	Southern Indiana Gas & Electric,			
National Electric Welding Machine—				4.70% preferred B (quar.)	\$1.17½	5-1	4-11	4.80% preferred (quar.)	\$1.20	5-1	4-15
Quarterly	5c	5-1	4-21	Pressed Metals of America (quar.)	25c	9-1	8-10	Southern Natural Gas Co. (quar.)	50c	6-12	5-31
Quarterly	5c	8-1	7-22	Quarterly	25c	12-1	11-10	Southern Railway Co.,			
Quarterly	5c	11-1	10-20	Stock dividend (one share for each 20 shares held)	5%	6-20	5-10	5% non-cum. preferred (quar.)	\$1.25	6-15	5-15
National Hosiery Mills, Ltd.				Pressed Metals of America, Inc.	25c	6-1	5-10	5% non-cum. preferred (quar.)	\$1.25	9-15	8-15
Class A (quar.)	115c	7-1	6-2	Procter & Gamble, new com. (initial quar.)	65c	5-15	4-21	Southwestern Associated Telephone Co.—			
Class A (quar.)	115c	10-1	9-1	Year-end	\$1.10	5-15	4-21	\$2.20 preferred (quar.)	55c	5-1	4-15
Class A (quar.)	115c	1-2-51	12-1	Proprietary Mines, Ltd. (irreg.)	\$20c	6-28	5-31	Southwestern Life Ins. Co. (Dallas) (quar.)	40c	7-14	7-12
National Lead Co., 7% class A pfd. (quar.)	\$1.75	6-15	5-26	Public Service Co							

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.
Strawbridge & Clothier, common	25c	5-1	4-19	U. S. Envelope Co., new com. (initial quar.)	75c	6-1	5-22	Western Pacific RR. Co., common (quar.)	75c	5-15	5-1
Struthers Wells Corp., common (quar.)	35c	5-15	5-5	U. S. Finishing Co., common	40c	6-1	5-10	5% preferred A (quar.)	\$1.25	5-15	5-1
\$1.25 preferred (quar.)	31 1/4c	5-15	5-5	4% convertible preferred (quar.)	\$1	6-1	5-10	5% preferred A (quar.)	\$1.25	5-15	8-1
Sun Oil Company (quar.)	25c	6-15	5-25	7% preferred (quar.)	\$1.75	6-1	5-10	5% preferred A (quar.)	\$1.25	11-15	11-1
Suburban Electric Securities, common	25c	6-15	6-1	U. S. Fire Insurance Co. (quar.)	60c	5-1	4-17	5% preferred (quar.)	\$1.25	2-15-61	2-1
Common	25c	9-15	9-7	U. S. Hoffman Machinery Corp.—				Western Tablet & Stationery Corp.—			
Common	25c	12-15	12-6	4 1/4% pfd. (quar.)	\$1.06 1/4	6-1	5-18	5% preferred (quar.)	\$1.25	7-1	6-15
\$4 2nd preferred (quar.)	\$1	5-1	4-14	U. S. Lines Co. (New Jersey)—				Western Utilities, 6% preferred (quar.)	15c	5-15	5-3
Sullivan Consolidated Mines, Ltd. (increased)	\$10c	5-1	4-26	4 1/2% preferred (s-a)	22 1/2c	7-1	6-15	Westinghouse Air Brake Co. (quar.)	50c	6-15	5-16
Sun Oil Co., common				U. S. Loan Society (Phila.) (s-a)	30c	5-15	4-30	Weston Electric Instrument Corp. (quar.)	50c	6-9	6-24
4 1/2% class A pfd. (quar.)	\$1.12 1/2	5-1	4-10	Extra	10c	5-15	4-30	Worcester & Lake Erie Ry., common	\$1.43 1/2	5-1	4-7
Sunshine Biscuits, Inc.	\$1	5-1	4-21*	U. S. Pipe & Foundry				4% prior lien (quar.)	\$1	5-1	4-7
Sutherland Paper Co.,				Quarterly	75c	6-20	5-31*	White (S. S.) Dental Mfg. Co. (quar.)	37 1/2c	5-15	4-24
4 1/4% convertible preferred (quar.)	\$1.06 1/4	5-1	3-31	Quarterly	75c	9-20	8-31*	Stock dividend	5%	5-15	4-24
Swift & Co. (quar.)	40c	7-1	6-1	Quarterly	75c	12-20	11-30*	White Sewing Machine Co., common	75c	5-1	4-20
Quarterly	40c	10-1	9-1	U. S. Potash Company	35c	6-15	6-1	\$2 preferred (quar.)	50c	5-1	4-20
Talon, Inc., 4% preferred (s-a)	20c	5-15	4-28	U. S. Radiator Corp., 6% preferred (quar.)	75c	5-1	4-20	White's Auto Stores (quar.)	12 1/2c	5-15	5-1
Taylor & Fenn Co. (quar.)	20c	5-1	4-17	United States Rubber Co.				Whitehead Brothers Rubber	15c	5-15	5-1
Teck-Hughes Gold Mines, Ltd. (interim)	15c	6-1	4-19	8% non-cum. 1st pfd. (quar.)	\$2	6-10	5-15	Wiggin Terminals, Inc.,			
Texas Gulf Producing Co. (quar.)	25c	6-7	5-18	U. S. Spring & Bumper Co., common	15c	5-15	5-1	5% preferred vtc (quar.)	\$1.25	7-1	6-23
Texas Pacific Coal & Oil Co. (quar.)	25c	6-5	5-11	4 1/2% preferred (quar.)	56 1/4c	6-1	5-15	5% preferred vtc (quar.)	\$1.25	10-2	9-23
Extra	10c	6-5	5-11	United Steel, Ltd., 6% class A pref. (s-a)	175c	5-15	4-14	Wilbur-Suchard Chocolate Co.—			
Texas Pacific Land Trust—				United Stores Corp.—				\$5 preferred (quar.)	\$1.25	5-1	4-20
Sub shares	70c	5-19	4-25	\$6 convertible preferred (quar.)	\$1.50	5-15	4-28	Wilcox Oil Company (increased)	15c	5-22	4-23
Certificates of prop. interest	\$70	5-19	4-25	United Transit Co., 5% pfd. (quar.)	62 1/2c	5-1	4-14	Willcox & Gibbs Sewing Machine Co., com.	20c	6-15	6-1
Texas Power & Light, 7% pfd. (quar.)	\$1.75	5-1	4-10	United Utilities & Specialty Corp.—				5% conv. pfd. series A (s-a)	\$1.25	6-15	6-1
\$6 preferred (quar.)	\$1.50	5-1	4-10	5% convertible preferred (quar.)	12 1/2c	5-1	4-20	5% conv. pfd. series B (s-a)	\$1.25	6-15	6-1
Thatcher Glass Mfg. Co.—				Unk'd Wallpaper \$4 pfd. (quar.)	50c	7-14	6-23	Wilson Jones Co. (interim)	50c	5-8	4-24
\$2.40 convertible preference (quar.)	60c	5-15	4-28	Universal Leaf Tobacco Co., common (quar.)	30c	5-1	4-12	Winters & Crampton Corp. (quar.)	15c	5-15	4-25
Thermoid Company,				Upper Peninsula Power Co., common	30c	5-1	4-21	Wisconsin Bankshares Corp. (s-a)	25c	5-27	5-12
\$2.50 preferred (quar.)	62 1/2c	5-1	4-14	5 1/4% preferred (quar.)	\$1.31 1/4	5-1	4-21	Wisconsin Power & Light Co.	28c	5-15	4-29
Thomaston Mills	50c	6-26	6-15	Van Camp Sea Food Co., Inc. (quar.)	25c	5-1	4-15	Wisconsin Public Service Corp.—			
Tide Water Power Co. (quar.)	15c	5-15	4-28	Vapor Heating Corp.,				5% preferred (quar.)	\$1.25	5-1	4-15
Tokheim Oil, Tank & Pump (irreg.)	50c	5-15	5-2	5% preferred (quar.)	\$1.25	6-10	6-1	Wood (Gar) Industries See Gar Wood			
Toledo Edison, 4 1/4% preferred (quar.)	\$1.06 1/4	6-1	5-18	5% preferred (quar.)	\$1.25	9-11	9-1	Wood, Alexander & James, Ltd.—			
Trade Bank & Trust Co. (N. Y.) (quar.)	10c	5-1	4-20	5% preferred (quar.)	\$1.25	12-11	12-1	7% 1st preference (accum.)	\$1.75	5-1	4-15
Trane Company (quar.)	62 1/2c	5-1	4-15	Vertientes-Camaguey Sugar Co. of Cuba—				Wood (Alan) Steel Co., com. (stock dividend)	5%	7-1	6-1
Trinity Universal Insurance Co.				Quarterly	50c	5-1	4-15	Woodward Governor Co. (quar.)	25c	6-3	5-15
Quarterly	25c	5-15	5-10	Virginian Railway,				Woolworth (F. W.) Company (quar.)	50c	6-1	4-21
Quarterly	25c	8-15	8-10	6% preferred (quar.)	37 1/2c	5-1	4-17	Worthington Pump & Machinery Corp.—			
Quarterly	25c	11-15	11-10	6% preferred (quar.)	37 1/2c	8-1	7-17	Common (increased)	40c	6-20	6-1
Troy & Greenbush RR. Association (s-a)	\$1.75	6-15	6-1	Waite Amulet Mines, Ltd.	125c	6-10	5-10	4 1/2% prior pfd. (quar.)	\$1.12 1/2	6-15	6-1
True Temper Corp.	30c	6-15	5-31	Waiker & Company	25c	5-18	5-5	4 1/2% conv. prior pfd. (quar.)	\$1.12 1/2	6-15	6-1
Tudor City Fourth Unit, Inc.—				Warren Brothers Co., 5% pfd. (quar.)	62 1/2c	5-1	4-20	Wrightley (William, Jr., Co. (Del.)—			
\$6 preferred (accum.)	\$1	6-1	5-15	Washington Gas Light Co., com. (quar.)	37 1/2c	5-1	4-15	Monthly	25c	5-1	4-20
Tung-Sol Lamp Works, Inc.—				\$4.50 preferred (quar.)	\$1.12 1/2	5-10	4-25	Special	50c	5-1	4-29
80c preference (quar.)	20c	5-1	4-17	\$4.25 preferred (quar.)	\$1.06 1/4	5-10	4-25	Monthly	25c	6-1	5-20
208 South LaSalle Street Corp., common	62 1/2c	7-1	6-20	Waterloo Cedar Falls & Northern Ry.	15c	10-17	10-3	Monthly	25c	7-1	8-20
Common	62 1/2c	10-2	9-19	Waterous, Ltd., class A (quar.)	120c	5-15	4-28	Monthly	25c	8-1	7-20
Union Asbestos & Rubber (quar.)	25c	7-1	6-10	Wellman Engineering Co.	20c	6-1	5-16	Monthly	25c	5-8	5-1
Union Electric Co. of Missouri—				Westworth Mfg. Co. (quar.)	12 1/2c	5-22	5-2	Monthly	25c	6-1	4-15
\$4.50 preferred (quar.)	\$1.12 1/2	5-15	4-20	Wesley Mason Mills, Ltd., 5% pfd. (quar.)	\$1.37 1/2	5-1	4-17	Monthly	25c	5-1	4-12
\$4 preferred (quar.)	\$1	5-15	4-20	West Kentucky Coal Co. (quar.)	50c	5-1	4-4	Monthly	25c	5-1	4-7
\$3.70 preferred (quar.)	92 1/2c	5-15	4-20	West Michigan Steel Foundry,				Yuba Consolidated Gold Fields, Inc.	5c	5-1	4-12
\$3.50 preferred (quar.)	87 1/2c	5-15	4-20	7% prior preferred (quar.)	17 1/2c	5-1	4-15	Zellers, Ltd., new com. (initial quar.)	112 1/2c	5-1	4-7
Union Gas Co. of Canada, Ltd.	\$12 1/2c	5-1	4-6	West Point Mfg. Co.	75c	5-1	4-14	5% preferred (quar.)	\$131 1/4c	5-1	4-7
Union Oil Co. of California (quar.)	50c	5-10	4-10	West Virginia Pulp & Paper—				6% preferred (quar.)	\$137 1/2c	5-1	4-7
United Air Lines, Inc., 4 1/2% pfd. (quar.)	\$1.12 1/2	6-1	5-18	4 1/2% preferred (quar.)	\$1.12 1/2	5-15	5-1	*Transfer books not closed for this dividend.			
United Cigar-Whelan Stores Corp.—				Westchester Fire Insurance Co. (quar.)	25c	5-1	4-18	†Payable in U. S. funds, less 15% Canadian non-residents' tax.			
\$3.50 preferred (quar.)	87 1/2c	5-1	4-14	Western Life Insurance Co., common	30c	6-15	6-8	‡Payable in Canadian funds, tax deductible at the source. Non-			
United Cities Realty 5% pfd. (accum.)	\$2.50	5-1	4-15	Common	30c	9-15	9-8	resident tax 15%; resident tax 7%.			
United Corporations, Ltd., class A (quar.)	\$370	5-15	4-15	Western Light & Telephone Co., com. (quar.)	50c	5-1	4-14	§ Less British income tax.			
United Drill & Tool Co. class A (quar.)	15c	5-1	4-11	5% preferred (quar.)	31 1/4c	5-1	4-14	¶ Less 40% Jamaica income tax.			
Class B (quar.)	10c	5-1	4-11								

STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Huntsville, Ala.

Bond Offering—N. M. Payne, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 11 for the purchase of \$625,000 bonds, divided as follows:

\$575,000 school bonds. Due on May 1 from 1952 to 1969 inclusive. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

50,000 street improvement bonds. Due on May 1 from 1951 to 1960 inclusive. Principal and interest (M-N) payable at the Chase National Bank, New York City.

Dated May 1, 1950. Denomination \$1,000.

ARIZONA

Maricopa County Sch. Dist. No. 66 (P. O. Phoenix), Ariz.

Bond Offering—James E. DeSouza, Clerk of the Board of Supervisors, will receive sealed bids until 2 p.m. (MST) on May 22 for the purchase of \$244,000 school coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Interest J-J.

CALIFORNIA

Alphap United Sch. Dist.

Tulare County (P. O. Visalia), Calif.

Bond Sale—The \$140,000 school bonds offered April 11—v. 171, p. 1504—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, J. Barth & Co., Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco,

C. N. White & Co., of Oakland, and Hannaford & Talbot, of San Francisco, at a price of 100.12, a basis of about 2.35%, as follows:

\$56,000 as 2 1/2s. Due on June 1 from 1951 to 1954 inclusive.
56,000 as 2 1/4s. Due on June 1 from 1955 to 1958 inclusive.
28,000 as 2 1/2s. Due on June 1 in 1959 and 1960.

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

Bond Sale—The \$200,000 school bonds offered April 24—v. 171, p. 1712—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.13, a basis of about 1.59%, as follows:

\$140,000 as 1 1/2s. Due on May 1 from 1951 to 1957 inclusive.
60,000 as 1 3/4s. Due on May 1 from 1958 to 1960 inclusive.

The second highest bidder was Blyth & Co., for 1 1/2s and 1 3/4s, at a price of 100.03, a basis of about 1.67%.

Etna Union Elementary Sch. Dist., Siskiyou County (P. O. Yreka), Calif.

Bond Sale—The \$40,000 school bonds offered March 7 were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, C. N. White & Co., of Oakland, and Hannaford & Talbot, of San Francisco, at a price of 100.14, a basis of about 2.80%, as follows:

\$23,000 as 3s. Due on Jan. 1 from 1951 to 1959 inclusive.
17,000 as 2 3/4s. Due on Jan. 1 from 1960 to 1970 inclusive.

Monterey, Calif.

Bond Sale—The \$550,000 public library and fire protection system 1950 bonds offered April 25—v. 171, p. 1396—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, on a bid reflecting a net interest cost of about 1.81%. The second highest bidder was Monterey County Trust & Savings Bank, Monterey, on a bid reflecting a net interest cost of about 1.83%.

Pinedale Sch. Dist., Fresno County (P. O. Fresno), Calif.

Bond Sale—The \$38,000 building bonds offered April 18—v. 171, p. 1504—were awarded to Blyth & Co., of Los Angeles, at a price of 100.16, a basis of about 2.66%, as follows:

\$32,000 as 2 3/4s. Due on June 1 from 1951 to 1967 inclusive.
6,000 as 2 1/2s. Due on June 1 from 1968 to 1970 inclusive.

The second highest bidder was William R. Staats Co., for 3s, at a price of 100.29.

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

Bond Offering—Geo. S. Jones, County Clerk, will receive sealed bids until 11 a.m. (PST) on May 8 for the purchase of \$49,000 building bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1963 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

Tulare County School Districts (P. O. Visalia), Calif.

Bond Sale—The \$39,000 Farmersville School District bonds offered April 25 were awarded to Dean Witter & Co., of San Fran-

cisco. Due on June 1 from 1952 to 1966 inclusive.

Additional Sale—The \$259,000 Porterville School District bonds offered on above date were awarded to a syndicate composed of the Bank of America National Trust & Savings Association; R. H. Moulton & Co.; Heller, Bruce & Co.; Dean Witter & Co., and J. Barth & Co., all of San Francisco, at a price of 100.003, a basis of about 1.90%, as follows:

\$21,000 as 2s. Due on June 1 from 1952 to 1954 inclusive.
231,000 as 1 3/4s. Due on June 1 from 1955 to 1961 inclusive.
112,000 as 2s. Due on June 1 from 1962 to 1966 inclusive.

CONNECTICUT

East Hartford, Conn.

Bond Offering—John W. Torpey, Chairman Board of Finance, will receive sealed bids until 2 p.m. (DST) on May 8 for purchase of \$1,250,000 school 1950 coupon or registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1967 inclusive. Principal and interest payable at the East Hartford Trust Co., East Hartford, or at the First National Bank, of Boston. Legality approved by Day, Berry & Howard, of Hartford.

Guilford, Conn.

Bond Offering—The Board of Selectmen will receive sealed bids until 2 p.m. (DST) on May 2 for the purchase of \$470,000 school coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due May 1 from 1951 to 1965 inclusive. Principal and interest (M-N) payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

North Stonington, Conn.

Bond Offering—Charles A. Palmer, Town Treasurer, will receive sealed bids at the office of Day, Berry & Howard, 750 Main St., Hartford, until 2 p.m. (DST) on May 4 for the purchase of \$185,000 school, Issue of 1950, coupon bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1969 inclusive. Legality approved by Day, Berry & Howard, of Hartford.

HAWAII

ity approved by Chapman & Cutler, of Chicago.

Cook County Twp. High Sch. Dist. No. 211 (P. O. Palatine), Ill.

Bond Offering—John Bopp, Secretary of the Board of Education, will receive sealed bids until 8:30 p.m. (DST) on May 4 for the purchase of \$855,000 coupon bonds, divided as follows:

\$845,000 building bonds. Due on Jan. 1 from 1952 to 1970 inclusive.

10,000 land acquisition bonds. Due on Jan. 1, 1970.

Denomination \$1,000. Legality approved by Chapman & Cutler, of Chicago.

Joliet Park District, Ill.

Bonds Sold—An issue of \$698,000 2 1/4% stadium construction bonds has been sold to the First National Bank, and William Blair & Co., both of Chicago, jointly, at a price of 103.67, a basis of about 1.92%. Dated May 1, 1950. Due on May 1 from 1952 to 1970 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Lake County High Sch. Dist. No. 18 (P. O. Wauconda), Ill.

Bond Sale—The \$290,000 school bonds offered April 20 were awarded to Barcus, Kindred & Co., and Ballman & Main, both of Chicago, jointly, as 2 1/4% and 2 1/2%, at a price of 100.30, a basis of about 2.33%. Due from 1952 to 1970 inclusive.

Marion, Ill.

Bonds Sold—An issue of \$440,000 hospital bonds has been sold to Negley, Jens & Rowe, of Peoria as 3 1/2% and 3 3/4%. Dated March 15, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

Stephenson County Sch. Dist. No. 145 (P. O. Freeport), Illinois.

Bond Offering—Helen Demeter, Secretary of the Board of Education, will receive sealed bids until 7:30 p.m. (CST) on May 15 for the purchase of \$1,675,000 building coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on Dec. 1 from 1951 to 1969 inclusive. Principal and interest (J-D) payable at such bank, or trust company in the City of Chicago. Legality approved by Chapman & Cutler, of Chicago.

Walnut, Ill.

Bond Offering—Keith I. Yonk, Village Clerk, will receive sealed bids until 5 p.m. (CST) on May 1 for the purchase of \$100,000 water works coupon bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1970 inclusive. Principal and interest (J-J) payable at such bank or trust company in the State as may be mutually agreed upon between the purchaser and the president and Board of Trustees. Legality approved by Chapman & Cutler, of Chicago.

INDIANA

Driftwood Township (P. O. Vallonia), Ind.

Bond Offering—Francis J. Gridler, Township Trustee, will receive sealed bids until 3 p.m. (CST) on May 4 for the purchase of \$55,218 school bonds, divided as follows:

\$27,609 School Township bonds. Due on July 1 from 1950 to 1960 inclusive.

27,609 Civil Township bonds. Due on July 1 from 1950 to 1960 inclusive.

Dated May 1, 1950. Denominations \$1,000 and \$609. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Indiana State Fair Board (P. O. Indianapolis), Ind.

Bond Offering—Carl Tyner, Secretary of the State Fair Board, will receive sealed bids until 10 a.m. (CST) on May 11 for the purchase of \$500,000 fair ground improvement mortgage of 1950 bonds. Dated June 1, 1950. Denomination \$1,000. Due on July 15 from 1952 to 1962 inclusive. Prin-

cipal and interest (J-J) payable at the Fidelity Trust Co., Indianapolis. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Oaktown, Ind.

Bond Offering—John Hodges, Town Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on May 8 for the purchase of \$8,000 sewer 1950 bonds. Dated June 1, 1950. Denomination \$1,000. Due on Jan. 1 from 1952 to 1959 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Richmond, Ind.

Bond Offering—Harold G. Coleman, City Comptroller, will receive sealed bids until 2 p.m. (CST) on May 3 for the purchase of \$465,000 street improvement 1950 bonds. Dated April 15, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1964 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Seymour, Ind.

Bond Sale—The \$24,000 fire equipment 1950 bonds offered April 20—v. 171, p. 1505—were awarded to the Seymour National Bank, as 1 1/4%, at a price of 100.43, a basis of about 1.17%. The second highest bidder was Frank E. Hallstone & Co., for 1 1/2%, at a price of 100.23.

Union Township (P. O. Chesterfield), Ind.

Bond Sale—The \$103,000 building bonds offered April 21—v. 171, p. 1613—were awarded to the Anderson Banking Co., of Anderson, as 1 1/2%, at a price of 100.44, a basis of about 1.44%, as follows: \$50,000 School Township bonds. 53,000 Civil Township bonds.

The second highest bidder was Frank E. Hallstone & Co., for 1 1/4%, at a price of 100.92.

Warsaw, Ind.

Bond Sale—The \$412,000 sewage works revenue bonds offered April 24—v. 171, p. 1505—were awarded to the City Securities Corp., of Indianapolis.

Washington Township (P. O. R. R. 12, Fort Wayne), Ind.

Bond Offering—James E. Graham, Township Trustee, will receive sealed bids until 11 a.m. (CST) on May 8 for the purchase of \$184,000 building 1950 bonds, divided as follows:

\$92,000 School Township bonds. Due on July 1 from 1951 to 1964 inclusive.

92,000 Civil Township bonds. Due on July 1 from 1951 to 1969 inclusive.

Dated May 1, 1950. Denomination \$1,000. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

Wayne County (P. O. Richmond), Ind.

Bond Offering—R. Allen Crye, County Auditor, will receive sealed bids until 2 p.m. (CST) on May 10 for the purchase of \$767,000 bridge and grade separation bonds. Dated June 1, 1950. Denomination \$1,000. Due on July 1 from 1951 to 1970 inclusive. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

IOWA

Archer Con. Sch. Dist., Iowa

Bond Offering—Mildred Watson, District Secretary, will receive sealed bids until 1 p.m. (CST) on May 1 for the purchase of \$125,000 building bonds. Due from 1951 to 1965 inclusive.

Butler Township (P. O. Pomeroy), Iowa

Bond Offering—R. C. Berry, Township Clerk, will receive sealed bids until 1:30 p.m. (CST) on May 1 for the purchase of \$6,000 fire fighting equipment bonds. Dated April 12, 1950. Denomination \$500. Due on May 1 from 1951 to 1954 inclusive. Principal and interest payable at the office of the Clerk of the Board of Trustees.

Estherville Independent School District, Iowa

Bond Sale—The \$200,000 building bonds offered April 26—v. 171, p. 1713—were awarded to Halsey, Stuart & Co. Inc., Chicago, as 1 1/2%, at a price of 100.292, a basis of about 1.456%. Dated May 1, 1950 and due on Nov. 1 from 1951 to 1962 inclusive. Second high bid of 100.05 for 1 1/2% was made by John Nuveen & Co., Chicago.

Jefferson Indep. Sch. Dist., Iowa

Bond Offering—A. L. Berry, Secretary of the Board of School Directors, will receive sealed and open bids until 2 p.m. (CST) on May 1 for the purchase of \$322,000 building bonds. Dated May 1, 1950. Due on Nov. 1 from 1952 to 1970 inclusive. Legality approved by Chapman & Cutler, of Chicago.

Ottumwa, Iowa

Bond Sale—The \$53,000 parking lot fund bonds offered April 24—v. 171, p. 1713—were awarded to the Union Bank & Trust Co., of Ottumwa, as 1 1/4%, at a price of 100.22, a basis of about 1.18%. The second highest bidder was White-Phillips Co., for 1 1/4%, at a price of 100.21.

Ottumwa Sch. Dist., Iowa

Bond Offering—Leighton Smith, Secretary of the Board of Education, will receive sealed bids until May 8 for the purchase of \$1,600,000 building bonds.

KANSAS

Atchison, Kan.

Bond Sale—The \$90,000 airport bonds offered April 24 were awarded to the Soden-Zahner Co., of Kansas City, as 1 1/2%, at a price of 101.18, a basis of about 1.27%. Due on May 1 from 1951 to 1960 inclusive. The second highest bidder was Stern Bros. & Co., and Barret, Fitch & Co., jointly, for 1 1/2%, at a price of 101.16.

Grant County Rural High School District No. 1 (P. O. Ulysses), Kan.

Bond Sale—An issue of \$475,000 building improvement bonds was purchased recently by the First Securities Co. of Kansas, of Wichita, as follows:

\$203,000 1 1/2% Due on Sept. 1 from 1951 to 1953 inclusive.

272,000 2% Due on Sept. 1 from 1954 to 1957 inclusive.

All the bonds are dated April 15, 1950. Denomination \$1,000. Principal and interest (M-S) payable at the State Treasurer's office. Authorized at a special election on April 7 last, the bonds are unlimited tax obligations of the District and have been approved as to legality by Depew, Stanley, Weigand, Hook & Curtman, of Wichita.

Gray County Consolidated Sch. Dist. No. 1 (P. O. Cimarron), Kan.

Bond Sale—An issue of \$110,000 building bonds was purchased recently by the First Securities Co. of Kansas, of Wichita, as follows:

\$45,000 1 1/4% Due on Sept. 1 from 1951 to 1955 inclusive.

65,000 2 1/4% Due on Sept. 1 from 1956 to 1962 inclusive.

All of the bonds are dated March 15, 1950. Denomination \$1,000. Principal and interest (M-S) payable at the State Treasurer's office. The bonds were authorized at an election on March 10 last and are unlimited tax obligations of the District. Legality approved by Dean & Dean, of Topeka.

Hugoton, Kan.

Bond Sale—An issue of \$138,000 electric light plant improvement bonds has been purchased by the First Securities Co. of Kansas, of Wichita, as follows:

\$27,000 1 3/4% Due on Oct. 1 from 1951 to 1953 inclusive.

27,000 2% Due on Oct. 1 from 1954 to 1956 inclusive.

27,000 2 1/4% Due on Oct. 1 from 1957 to 1958 inclusive.

27,000 2 1/2% Due on Oct. 1 from 1960 to 1962 inclusive.

30,000 2 3/4% Due on Oct. 1 from 1963 to 1965 inclusive.

All the bonds are dated April 1, 1950. Denom. \$1,000. Those maturing in 1958 and 1959 are callable on Oct. 1, 1954; those maturing from 1958 to 1965 incl., are callable on Oct. 1, 1957. Principal and interest (A-O) payable at the State Treasurer's office. The bonds were authorized at a special election on Nov. 7, 1949 and are general obligations of the City, payable from unlimited ad valorem taxes on all of its taxable property. Legality approved by Depew, Stanley, Weigand, Hook & Curtman, of Wichita.

KENTUCKY

Nicholas County (P. O. Carlisle), Ky.

Bond Sale—The \$245,000 school building revenue bonds offered April 26—v. 171, p. 1713—were awarded to the Weil, Roth & Irving Co., Pohl & Co., and Westheimer & Co., all of Cincinnati, jointly, as 2 3/4%, at a price of 102.00, a basis of about 2.58%.

Paris, Ky.

Bond Offering—Louis Elove, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 2 for the purchase of \$50,000 water revenue bonds. Dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Legality approved by Chapman & Cutler, of Chicago.

LOUISIANA

Jefferson Davis Parish, Welsh Road District No. 1 (P. O. Jennings), La.

Bond Sale—The \$110,000 road bonds offered April 20—v. 171, p. 1301—were awarded to the Equitable Securities Corp., and Glas & Co., of New Orleans, jointly, at a price of par, a basis of about 2.13%, as follows:

\$73,000 as 2% Due on May 1 from 1951 to 1957 inclusive.

37,000 as 2 1/4% Due on May 1 from 1958 to 1960 inclusive.

Louisiana (State of)

Bond Sale—The \$4,000,000 institutional improvement, Series G bonds offered April 26—v. 171, p. 1505—were awarded to the National American Bank, of New Orleans, at a price of par, a basis of about 2.007%, as follows:

\$2,641,000 as 1 3/4% Due on March 15 from 1952 to 1963 inclusive.

1,359,000 as 2 1/4% Due on March 15 from 1964 to 1968 inclusive.

MARYLAND

Worcester County (P. O. Snow Hill), Md.

Bond Sale—The \$1,500,000 public school of 1950 bonds offered April 25—v. 171, p. 1613—were awarded to a syndicate composed of Alex. Brown & Sons; Mercantile Trust Co.; Baker, Watts & Co., and Stein Bros. & Boyce, all of Baltimore, at a price of par, a basis of about 1.75%, as follows:

\$260,000 as 4% Due on May 1 from 1951 to 1954 inclusive.

70,000 as 1 1/4% Due on May 1 from 1955.

510,000 as 1 1/2% Due on May 1 from 1956 to 1962 inclusive.

660,000 as 1 3/4% Due on May 1 from 1963 to 1970 inclusive.

MASSACHUSETTS

Boston, Mass.

Note Sale—The \$5,000,000 notes offered April 26 were awarded to Halsey, Stuart & Co., at 0.96% interest, plus a premium of 97.

Notes are dated May 1, 1950. Due on Nov. 9, 1950.

Boston Housing Authority, Mass.

Note Sale—The \$845,000 Second Series notes offered April 27—v. 171, p. 1713—were awarded to the National Shawmut Bank, of Boston, at 0.80%. The second highest bidder was J. P. Morgan & Co., Inc., and Second National Bank, Boston, jointly, at 0.84%.

Brockton, Mass.

Bond Offering—Leo V. Clancy, City Treasurer, will receive sealed bids until 11 a.m. (DST) on May 2 for the purchase of \$130,000 Macadam Pavement loan coupon or registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1955 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Brookline Housing Authority, Mass.

Note Sale—The \$1,000,000 Fourth Series notes offered April 27—v. 171, p. 1713—were awarded to the National Shawmut Bank, of Boston, at 0.82% interest. The second highest bidder was Chase National Bank, and Salomon Bros. & Hutzler, jointly, at 6.00% interest, plus a premium of \$51,704.

Gloucester Housing Authority, Massachusetts

Note Sale—The \$1,795,000 Third Series notes offered April 27—v. 171, p. 1713—were awarded to J. P. Morgan & Co. Inc., New York, and the Second National Bank of Boston, jointly, at 0.843% interest. Dated May 10, 1950 and due on May 10, 1951. The Chase National Bank of New York, second high bidder, named an interest rate of 6% and a premium of \$92,455.

Haverhill Housing Authority, Mass.

Note Offering—George E. McGregor, Chairman, will receive sealed bids at the office of State Housing Board, 18 Tremont St., Boston, until 11 a.m. (DST) on May 4 for the purchase of \$773,000 First Series notes. Dated May 15, 1950. Due on July 20, 1951. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Hudson, Mass.

Note Sale—The \$35,000 sewer and water mains notes offered April 27 were awarded to Robert Hawkins & Co., of Boston, as 1 1/4%, at a price of 101.103, a basis of about 1.566%. The National Shawmut Bank of Boston, second high bidder, named a price of 100.98 for 1 1/4%.

Sale consisted of: \$10,000 sewer bonds. Due on May 15 from 1951 to 1960 inclusive.

25,000 water mains bonds. Due on May 15 from 1951 to 1963 inclusive.

Bonds are dated May 15, 1950. Denomination \$1,000. Principal and interest payable at the Second National Bank of Boston.

Lawrence, Mass.

Note Sale—The \$1,000,000 notes offered April 25—v. 171, p. 1713—were awarded to the Second National Bank, of Boston, at 0.84% discount.

Massachusetts (Commonwealth of)

Bond Offering—John E. Hurley, Treasurer and Receiver-General, will receive sealed bids until noon (DST) on May 17 for the purchase of \$20,200,000 bonds, divided as follows:

Lot A

\$3,000,000 capital outlay loan, Act of 1949, Chapter 309, Acts of 1949 bonds. Dated Feb. 1, 1950. Due on Feb. 1 from 1951 to 1955 inclusive.

500,000 Fall River Harbor terminal facilities loan, 1945, Chapter 665, Acts of 1945, and Chapter 308, Acts of 1947 bonds. Dated April 1, 1950. Due on April 1 from 1951 to 1960 inclusive.

5,000,000 Logan Airport Improvement loan of 1949, Chapter 745, Acts of 1949 bonds. Dated May 1, 1950. Due on May 1 from 1953 to 1957 inclusive.

Lot B

\$600,000 Boston Harbor facilities Loan, 1945, Chapter 619, Acts of 1945, as amended bonds. Dated June 1, 1950. Due on June 1 from 1951 to 1970 inclusive.

3,100,000 Boston Harbor facilities loan, 1941, 1947, Chapter 714, Acts of 1941, and Chapter 532, Acts of 1947 bonds. Dated June 1, 1950. Due on Dec. 1 from 1950 to 1969 inclusive.

8,000,000 second capital outlay loan, Act of 1949, Chapter 790, Acts of 1949 bonds. Dated June 1, 1950. Due on June 1 from 1956 to 1965 inclusive.

Nahant Housing Authority, Mass. Note Sale—The \$150,000 Second Series notes offered April 27 were awarded to the Second National Bank, of Boston, at 0.84% interest.

North Andover Housing Authority, Mass. Note Sale—The \$235,000 Second Series notes offered April 27 were awarded to the Second National Bank, of Boston, at 0.84% interest.

Norton, Mass. Note Sale—The \$67,000 water notes offered April 25 were awarded to Robert Hawkins & Co., of Boston, as 1 1/2%, at a price of 100.10, a basis of about 1.48%.

Somerville Housing Authority, Mass. Note Sale—The \$1,000,000 Second Series notes offered April 27 were awarded to the National Shawmut Bank, of Boston, at 0.83% interest.

Townsend, Mass. Note Sale—The \$39,000 water main notes offered April 25 were awarded to Robert Hawkins & Co., of Boston, as 1 1/2%, at a price of 100.70, a basis of about 1.33%.

West Boylston, Water Dist., Mass. Bond Sale—The \$90,000 water main bonds offered April 26—v. 171, p. 1713—were awarded to Robert Hawkins & Co., of Boston, as 1 1/4%, at a price of 101.20, a basis of about 1.58%.

Weymouth, Mass. Bond Offering—Harry I. Granger, Town Treasurer, will receive sealed bids in care of the Second National Bank, of Boston, 111 Franklin St., Boston, until 11 a.m. (DST) on May 2 for the purchase of \$1,200,000 junior high school coupon bonds.

Winthrop Housing Authority, Mass. Note Offering—Henry E. Moynihan, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont St., Boston, until 11 a.m. (DST) on May 4 for the purchase of \$850,000 Third Series notes.

Woburn Housing Authority, Mass. Note Offering—Percy W. Lincoln, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont St., Boston, until 11 a.m. (DST) on May 4 for the purchase of \$725,000 Third Series notes.

MICHIGAN

Caseville Twp. Sch. Dist. No. 1 (P. O. Caseville), Mich. Bond Sale—The \$50,000 building bonds offered April 20 were awarded to H. V. Sattley & Co., and McDonald-Moore & Co., both of Detroit, jointly, as 2s, at a price of 100.05, a basis of about 1.99%.

Lansing Twp. Sch. Dist. No. 2 (P. O. Lansing), Mich. Bond Sale—The \$155,000 building bonds offered April 20 were awarded to Donovan, Gilbert & Co., of Lansing, on a bid reflecting a net interest cost of about 1.86%.

Detroit, Mich. Bond Sale—The \$2,000,000 general public improvement, Series J bonds offered April 27—v. 171, p. 1713—were awarded to Halsey, Stuart & Co. Inc., First of Michigan Corporation, of Detroit, Braun, Bosworth & Co., Inc., Hornblower & Weeks, of New York, Otis & Co., and Field, Richards & Co., both of Cleveland, jointly, at a price of par, a basis of about 2.17%, as follows:

\$379,000 as 4s. Due on May 15 from 1951 to 1959 inclusive.

168,000 as 3s. Due on May 15 from 1960 to 1962 inclusive.

61,000 as 2 1/4s. Due on May 15, 1963.

1,392,000 as 2s. Due on May 15 from 1964 to 1980 inclusive.

Detroit Housing Authority, Mich. Note Sale—The \$10,445,000 (89th Series) notes offered April 25 were awarded to the Chemical Bank & Trust Co., National City Bank, Bankers Trust Co., all of New York, Bank of America National Trust & Savings Association, of San Francisco, and Associates, at 0.90% interest.

Additional Sale—The \$1,500,000 (89th Series) notes offered on above date were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.85% interest, plus a premium of \$30. Dated May 23, 1950. Due on Dec. 1, 1950.

Notes Not Sold—The \$2,650,000 90th Series notes offered on same date, were not sold.

Genesee Township Sch. Dist. No. 6 (P. O. Genesee), Mich. Bond Sale—The \$69,000 school bonds offered April 20 were awarded to McDonald-Moore & Co., of Detroit, on a bid reflecting a net interest cost of about 2.49%, as follows:

\$35,000 as 2 3/4s. Due on June 1 from 1951 to 1957 inclusive.

20,000 as 2 1/2s. Due on June 1 from 1958 to 1960 inclusive.

14,000 as 2 1/4s. Due on June 1 in 1961 and 1962.

The second highest bidder was Citizens Commercial & Savings Bank, Flint, for 2 1/2s.

Bonds are dated Feb. 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1962 inclusive. Principal and interest (J-D) payable at the Citizens Commercial & Savings Bank, Flint. Legality approved by Claude H. Stevens, of Berry, Stevens, Barbier & Evelyn, of Detroit.

Holland and Park Townships Frac. School District No. 7 (P. O. Holland), Mich. Bond Offering—Benjamin Kole, Director of the District Board, will receive sealed bids until 8 p.m. (EST) on May 4 for the purchase of \$90,000 building coupon bonds.

Dated May 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1965 inclusive. Principal and interest (A-O) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Kalamazoo Twp. Sch. Dist. No. 18 (P. O. Kalamazoo), Mich. Bond Offering—Lester J. Griffith, Director, will receive sealed bids until 7:30 p.m. (EST) on May 5 for the purchase of \$20,000 school coupon bonds.

Lansing Twp. Sch. Dist. No. 2 (P. O. Lansing), Mich. Bond Sale—The \$155,000 building bonds offered April 20 were awarded to Donovan, Gilbert & Co., of Lansing, on a bid reflecting a net interest cost of about 1.86%.

Lansing and Delta Twp. Frac. Sch. Dist. No. 4 (P. O. Lansing, 15), Mich. Bond Offering—Victor F. Esch, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 3 for the purchase of \$145,000 building coupon bonds.

McBain Rural Agricultural School District, Mich. Bond Offering—Weller H. Taylor, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (EST) on May 10 for the purchase of \$120,000 building coupon bonds.

MINNESOTA

Faribault County (P. O. Blue Earth, Minn.) Bond Offering—G. G. Buscho, County Auditor, will receive sealed bids until 1 p.m. (CST) on May 8 for the purchase of \$42,500 drainage coupon bonds.

Hennepin County Independent Consolidated Sch. Dist. No. 85 (P. O. Mound), Minn. Bond Sale—The issue of \$800,000 building bonds offered April 26—v. 171, p. 1714—was awarded to a syndicate composed of John Nuveen & Co., Chicago, Harold E. Wood & Co., and Mannheim-Egan, Inc., both of St. Paul, Woodard-Elwood & Co., and C. S. Ashmun Co., both of Minneapolis, and Shaughnessy & Co., of St. Paul, on a bid reflecting a net interest cost of about 2.448%, as follows:

\$225,000 2 1/2s. Due on June 1 from 1951 to 1959 inclusive.

200,000 2 1/4s. Due on June 1 from 1960 to 1964 inclusive.

375,000 2 1/2s. Due on June 1 from 1965 to 1975 inclusive.

All of the bonds are dated April 1, 1950. Second high bid, reflecting a net interest cost of about 2.451%, was made by a group composed of First National Bank, Minneapolis, First National Bank, St. Paul, Northwestern National Bank of Minneapolis, J. M. Dain & Co., Piper, Jaffray & Hopwood, and Allison-Williams Co.

Hennepin County Indep. Sch. Dist. No. 141 (P. O. Route 1, Hopkins), Minn. Bond Sale—The \$98,000 building bonds offered April 25—v. 171, p. 1714—were awarded to the First National Bank, of Minneapolis, and the First National Bank, of St. Paul, jointly, at a price of 100.13, a basis of about 2.23%, as follows:

\$45,000 as 2 1/4s. Due on Jan. 1 from 1953 to 1961 inclusive.

53,000 as 2.40s. Due on Jan. 1 from 1962 to 1970 inclusive.

The second highest bidder was Kalman & Co., and Juran & Moody, jointly, for 2s, 2 1/4s. and 2.30s.

Murray County Indep. Sch. Dist. No. 52 (P. O. Slayton), Minn. Bond Offering—S. H. Stephenson, District Clerk, will receive sealed bids until 8 p.m. (CST) on May 9 for the purchase of \$270,000 building coupon bonds.

Norman County (P. O. Ada), Minn. Bond Sale—The \$59,000 drainage bonds offered April 26—v. 171, p. 1714—were awarded to the Ada National Bank, of Ada, as 1 1/2s, at a price of par.

Ramsey County Com. Sch. Dist. No. 6 (P. O. St. Paul 1), Minn. Bond Sale—The \$100,000 building bonds offered April 19—v. 171, p. 1506—were awarded to J. M. Dain & Co., and the Allison-Williams Co., both of Minneapolis, jointly, at a price of 100.05, a basis of about 2.82%, as follows:

\$40,000 as 2.70s. Due on Jan. 1 from 1953 to 1964 inclusive.

60,000 as 2.90s. Due on Jan. 1 from 1965 to 1976 inclusive.

MISSISSIPPI

Cleveland, Miss. Bond Offering—Dorothy N. Wilson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on May 2 for the purchase of \$42,000 general obligation bonds, divided as follows:

\$21,000 drainage improvement bonds. Denomination \$1,000. Due on May 1 from 1951 to 1960 inclusive.

21,500 sewerage extension bonds. Denomination \$500. Due on May 1 from 1951 to 1960 inclusive. Dated May 1, 1950.

Columbus, Miss. Bonds Sold—An issue of \$35,340.28 street bonds has been sold to Cady & Co., of Columbus, as 2s. Dated March 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

MISSOURI

Cape Girardeau, Mo. Bonds Sold—An issue of \$165,000 fire department bonds has been sold to the Central Republic Co., of Chicago, as 1 1/4s. Dated March 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

Kansas City, Mo. Bond Offering—Rollin A. Agard, Director of Finance, will receive sealed bids until May 17 for the purchase of \$5,265,000 various issues of the general obligation bonds. Dated June 1, 1950.

Liberty School District, Mo. Bonds Sold—An issue of \$90,000 elementary school building bonds has been sold to Stern Bros. & Co., of Kansas City, as follows:

\$45,000 as 1 1/2s. Due from 1953 to 1962 inclusive.

45,000 as 1 3/4s. Due from 1963 to 1967 inclusive.

Webster Groves Sch. Dist., Mo. Bond Offering—Caroline Barrere, Secretary of the Board of Education, will receive sealed bids until 8 p.m. (CST) on May 8 for the purchase of \$380,000 school bonds. Dated June 1, 1950. Denomination \$1,000. Due on Feb. 1 from 1952 to 1955 inclusive. Principal and interest payable at a bank to be designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

MONTANA

Fallon County, Baker High School District (P. O. Baker), Mont. Bond Offering—Evelyn B. Hitch, District Clerk, will receive sealed bids until 8 p.m. (MST) on May 5 for the purchase of \$50,000 building bonds. Dated July 1, 1950. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board.

Park County School District (P. O. Gardiner), Mont. Bond Offering—Helen Tracy, District Clerk, will receive sealed bids until 11 a.m. (MST) on May 19 for the purchase of \$173,700 building and equipment bonds, divided as follows:

\$38,760 Com. School District No. 7 bonds. Amortization bonds will be the first choice and serial bonds the second choice of the Board of Trustees.

140,000 High School District No. 1 bonds. Amortization bonds will be the first choice and serial bonds the second choice of the Board of Trustees.

Dated June 15, 1950. The bonds, whether amortization or serial, will be redeemable in full on any interest payment date from and after 10 years from date of issue.

NEW HAMPSHIRE

Hillsborough County (P. O. Manchester), N. H. Note Sale—The \$400,000 revenue notes offered April 21 were awarded to the First National Bank, of Boston, at 0.71% discount. Due on Dec. 14, 1950.

NEW JERSEY

Brielle, N. J. Bond Sale—The \$33,000 water bonds offered April 24—v. 171, p. 1614—were awarded to the Asbury Park National Bank & Trust Co., of Asbury Park, as 1.70s, at a price of 1.69%, a basis of about 1.69%. The second highest bidder was Boland, Saffin & Co., for 1.85s, at a price of 100.09.

Delaware Twp. Sch. Dist. (P. O. Sergeantsville), N. J. Bond Sale—The \$240,000 school bonds offered April 21—v. 171, p. 1506—were awarded to B. J. Van Ingen & Co., of New York, as 2s, at a price of 100.35, a basis of about 1.66%. The second highest bidder was Hunterdon County National Bank, Lambertville, as 2s, at a price of par.

East Amwell Township Sch. Dist. (P. O. Ringoes), N. J. Bond Sale—The \$50,000 school bonds offered April 26—v. 171, p. 1614—were awarded to Boland, Saffin & Co., New York City, as 2s, at a price of 100.03, a basis of about 1.996%. Dated April 1, 1950 and due on April 1 from 1951 to 1967 inclusive. Second high bid of 100.024 for 2s was made by the Hunterdon County National Bank of Flemington.

Raritan Twp. (P. O. Nixon), N. J. Bond Sale—The \$850,000 school bonds offered April 25—v. 171, p. 1614—were awarded to a syndicate composed of the First Bank & Trust Co., of Perth Amboy; B. J. Van Ingen & Co., of New York; Julius A. Rippel, Inc.; F. R. Cole & Co., both of Newark, and Homer O'Connell & Co., of New York, taking \$346,000 as 2 1/2s, at a price of 100.47, a basis of about 2.46%.

Upper Saddle River Sch. Dist. (P. O. R. D. Allendale), N. J.
Bond Offering—Verna S. Johnson, District Clerk, will receive sealed bids until 8 p.m. (DST) on May 10 for the purchase of \$65,000 school coupon or registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1975 inclusive. Principal and interest (M-N) payable at the First National Bank, of Allendale. Legality approved by Reed, Hoyt & Washburn, of New York City.

NEW MEXICO

Albuquerque, N. Mex.
Bond Offering—Ida V. Malone, City Clerk, will receive sealed bids until 2 p.m. (MST) on May 16 for the purchase of \$5,675,000 coupon bonds, divided as follows:
 \$3,078,000 sanitary sewer bonds. Due on June 1 from 1952 to 1970 inclusive.
 432,000 storm sewer bonds. Due on June 1 from 1952 to 1970 inclusive.
 150,000 fire protection bonds. Due on June 1 from 1952 to 1969 inclusive.
 115,000 civic auditorium bonds. Due on June 1 from 1952 to 1967 inclusive.
 110,000 city hall and jail extension and equipment bonds. Due on June 1 from 1952 to 1968 inclusive.
 60,000 public library bonds. Due on June 1 from 1952 to 1966 inclusive.
 50,000 parks and playground bonds. Due on June 1 from 1952 to 1966 inclusive.
 1,680,000 water department expansion bonds. Due on June 1 from 1952 to 1970 inclusive.
 Dated June 1, 1950. Denomination \$1,000. Principal and interest (J-D) payable at the City Treasurer's office, or at the Albuquerque National Bank. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

NEW YORK

Auburn, N. Y.
Bond Sale—The \$240,000 bonds offered April 24—v. 171, p. 1614—were awarded to the National Bank, of Auburn, as 1.20s, at a price of 100.13, a basis of about 1.17%, as follows:
 \$145,000 street improvement bonds.
 95,000 school bonds.
Harmony, North Harmony, Sherman and Clymer Central Sch. Dist. No. 1 (P. O. Panama), N. Y.
Bond Sale—The \$175,000 building and equipment 1950 bonds offered April 21—v. 171, p. 1507—were awarded to Geo. B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., both of New York, jointly, as 1 3/4s, at a price of 100.38, a basis of about 1.70%.
Hempstead and North Hempstead Union Free Sch. Dist. No. 22 (P. O. Floral Park), N. Y.
Bond Offering—Alexander McIntosh, District Clerk, will receive sealed bids until 3:30 p.m. (DST) on May 5 for purchase of \$85,000 school coupon or registered bonds. Dated May 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1959 inclusive. Principal and interest (M-N) payable at the First National Bank & Trust Co., of Floral Park. Legality approved by Hawkins, Delafield & Wood, of New York City.
Hempstead Union Free Sch. Dist. No. 15 (P. O. Lawrence), N. Y.
Bond Sale—The \$355,000 school 1950 bonds offered April 26—v. 171, p. 1615—were awarded to Chas. E. Weigold & Co.; Geo. B. Gibbons & Co., Inc., and Bacon, Stevenson & Co., all of New York, jointly, as 1.70s, at a price of 100.32, a basis of about 1.65%.
Homer, N. Y.
Bond Sale—The \$12,000 fire apparatus bonds offered April 26—v. 171, p. 1714—were awarded to the Homer National Bank, as 1.40s, at a price of par. Dated April 1, 1950 and due on April 1

from 1951 to 1958 inclusive. The Manufacturers & Traders Trust Co. of Buffalo, second highest bid, named a rate of 1.70%.

Lysander, Belgium Cold Springs Fire Dist. (P. O. Baldwinville), N. Y.

Bond Sale—The \$23,000 construction and equipment 1950 bonds offered April 25—v. 171, p. 1714—were awarded to Otis & Co., of New York, as 1.60s, at a price of 100.17, a basis of about 1.56%. The second highest bidder was Marine Trust Co., Buffalo, for 1.60s, at a price of 100.12.

Niskayuna, N. Y.

Bond Offering—Harold N. Rowe, Town Supervisor, will receive sealed bids at the office of Roy W. Peters, 514 State Street, Schenectady, until 11 a.m. (DST) on May 5 for the purchase of \$47,500 town hall 1950 coupon or registered bonds. Dated April 1, 1950. Denomination \$1,000, except one for \$500. Due on April 1 from 1951 to 1955 inclusive. Principal and interest (A-O) payable at the Schenectady Trust Co., Schenectady. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

North Hempstead (P. O. Manhasset), N. Y.

Bond Sale—The \$330,000 bonds offered April 25—v. 171, p. 1715—were awarded to Roosevelt & Cross, and Bacon, Stevenson & Co., both of New York, jointly, as 2s, at a price of 100.66, a basis of about 1.92%, as follows:
 \$250,000 Port Washington water district bonds.
 80,000 Port Washington sewer district, Southport Extension bonds.

Additional Sale—The \$32,000 Carle Place Water District bonds offered on above date were awarded to the First National Bank, of Bellmore, as 1.40s, at a price of 100.15, a basis of about 1.36%.

Phelps, Seneca, Junius, Lyons and Arcadia Central Sch. Dist. No. 1 (P. O. Phelps), N. Y.

Bond Sale—The \$320,000 school bonds offered April 21—v. 171, p. 1615—were awarded to Geo. B. Gibbons & Co., Inc., of New York, and Sage, Ruttly & Co., of Rochester, jointly, as 1 1/2s, at a price of 100.08, a basis of about 1.48%. The second highest bidder was Manufacturers and Traders Trust Co., Buffalo, and Roosevelt & Cross, jointly, for 1 1/2s, at a price of 100.07.

Piermont, N. Y.

Bond Sale—The \$26,000 fire apparatus bonds offered April 25—v. 171, p. 1715—were awarded to the Marine Trust Co., of Buffalo, as 1.60s, at a price of 100.20, a basis of about 1.56%.

Rensselaer County (P. O. Troy), N. Y.

Bond Sale—The \$465,000 public improvement 1949 bonds offered April 27 were awarded to Salomon Bros. & Hutzler, of New York, as 1.70s, at a price of 100.18, a basis of about 1.68%, as follows:
 \$444,000 Series A bonds.
 21,000 Series B bonds.

The second highest bidder was Marine Trust Co., Buffalo, and R. D. White & Co., jointly, for 1.70s, at a price of 100.15.

Rochester, N. Y.

Note Offering—W. Raymond Whitley, City Comptroller, will receive sealed bids until 3 p.m. (DST) on May 2 for the purchase of \$1,250,000 capital notes, divided as follows:
 \$550,000 street improvement bonds.
 700,000 street improvement bonds.
 Dated May 15, 1950. Due on May 15, 1951. Legality approved by Reed, Hoyt & Washburn, of New York City.

Romulus, Varick and Fayette Central Sch. Dist. No. 3 (P. O. Romulus), N. Y.

Bond Sale—The \$175,000 building 1950 bonds offered April 26—v. 171, p. 1714—were awarded to Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., both of New York and Sage, Ruttly & Co., of Rochester, jointly, as 1.60s, at a price of 100.05, a basis of about 1.59%.

Schenectady, N. Y.

Bond Sale—The \$150,000 local improvement 1950 bonds offered April 25—v. 171, p. 1715—were awarded to the Schenectady Trust Co., as 1.20s, at a price of 100.21, a basis of about 1.15%.

Utica, N. Y.

Bond Sale—The \$650,000 public improvement 1950 bonds offered April 26—v. 171, p. 1715—were awarded to the Bankers Trust Co., of New York, as 1.30s, at a price of 100.21, a basis of about 1.26%. The second highest bidder was Chase National Bank, New York, for 1.30s, at a price of 100.20.

Whites Town, Deerfield and Trenton Central Sch. Dist. No. 2 (P. O. Whitesboro), New York

Bond Offering—James M. Burke, District Clerk, will receive sealed bids until 2 p.m. (DST) on May 5 for the purchase of \$18,000 school 1949 coupon or registered bonds. Dated Dec. 1, 1949. Denomination \$1,000. Due on Dec. 1 from 1950 to 1958 inclusive. Principal and interest (J-D) payable at the Oneida National Bank & Trust Co., of Utica. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

NORTH DAKOTA

Bismarck, N. Dak.

Bonds Sold—An issue of \$50,000 park improvement bonds has been sold to the Bank of North Dakota, of Bismarck, as 1.60s.

Minto Sch. Dist., N. Dak.

Bonds Sold—An issue of \$4,000 building bonds has been sold to the Bank of North Dakota, of Bismarck, as 3/4s.

OHIO

Avon Local Sch. Dist., Ohio

Bond Sale—The \$65,000 building unlimited tax bonds offered April 26—v. 171, p. 1507—were awarded to the First Cleveland Corp., of Cleveland, as 2s, at a price of 101.21, a basis of about 1.78%. The second highest bidder was Braun, Bosworth & Co., Inc., for 2s, at a price of 100.92.

Belpre Exempted Village School District, Ohio

Bond Offering—R. G. Reese, Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 4 for the purchase of \$199,200 building bonds. Dated May 1, 1950. Denomination \$1,000, except one for \$1,200. Due on Oct. 1 from 1951 to 1972 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Coal Grove, Ohio

Bond Offering—Charles Shepard, Village Clerk, will receive sealed bids until noon (EST) on May 13 for the purchase of \$12,300 sewer bonds. Denomination \$500, except one for \$300. Due on Dec. 1 from 1951 to 1975 inclusive. Interest J-D.

Columbus, Ohio

Note Offering—Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on May 10 for the purchase of \$169,800 street improvement, Series No. 104 notes. Dated June 1, 1950. Denom. \$5,000, except one for \$4,800. Due on Dec. 1, 1951. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cincinnati.

Fremont, Ohio

Bond Sale—The \$27,000 sewer and street improvement special assessment bonds offered April 22—v. 171, p. 1507—were awarded

to J. A. White & Co., of Cincinnati, as 1 3/4s, at a price of 100.11, a basis of about 1.73%. The second highest bidder was Ryan, Sutherland & Co., for 1 3/4s, at a price of 100.17.

Jefferson Union Local Sch. Dist. (P. O. R. D. No. 1, Richmond), Ohio

Bond Sale—The \$123,000 building bonds offered April 21—v. 171, p. 1399—were awarded to Rafensperger, Hughes & Co., of Indianapolis, as 2 3/4s, at a price of 101.55, a basis of about 2.59%.

Lakewood, Ohio

Bond Offering—Henry A. Rees, Director of Finance, will receive sealed bids until noon (EST) on May 8 for the purchase of \$250,000 swimming pool bonds. Dated June 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1973 inclusive. Interest A-O.

Marietta Local Sch. Dist. (P. O. Reno), Ohio

Bond Offering—R. K. Doak, Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 5 for the purchase of \$96,000 building bonds. Dated May 1, 1950. Denomination \$1,000. Due on Oct. 1 from 1951 to 1972 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Mifflin Local Sch. Dist. (P. O. R. F. D. No. 5, Upper Sandusky), Ohio

Bond Offering—Carl H. Young, Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 8 for the purchase of \$24,000 building bonds. Dated Sept. 1, 1950. Denomination \$1,000. Due on Sept. 1 from 1951 to 1962 inclusive. Principal and interest (M-S) payable at the Commercial Bank, Upper Sandusky.

Orrville, Ohio

Bond Sale—The \$20,000 street parking facilities bonds offered April 20 were awarded to the National Bank, of Orrville, as 2 1/4s, at a price of 100.05, a basis of about 2.24%.

Paint Local Sch. Dist. (P. O. Winesburg), Ohio

Bond Offering—Albert Mayferth, Clerk of the Board of Education, will receive sealed bids until noon (EST) on May 4 for the purchase of \$45,000 construction bonds. Dated Jan. 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1965 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Perryburg, Ohio

Bond Offering—Harold C. Webb, Village Clerk, will receive sealed bids until noon (EST) on May 9 for the purchase of \$12,000 water works bonds. Dated May 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1962 inclusive. Interest M-N.

South Zanesville Local Sch. Dist., Ohio

Bond Sale—The \$65,000 school bonds offered April 26 were awarded to J. A. White & Co., of Cincinnati, as 2 1/2s, at a price of 100.07, a basis of about 2.49%. The second highest bidder was Weil, Roth & Irving Co., for 2 3/4s, at a price of 101.57.

West Alexandria Local Sch. Dist., Ohio

Bond Sale—The \$173,000 building bonds offered April 25—v. 171, p. 1615—were awarded to J. A. White & Co., of Cincinnati, as 2 1/4s, at a price of 101.54, a basis of about 2.09%. The second highest bidder was First of Michigan Corporation, for 2 1/4s, at a price of 101.06.

OKLAHOMA

Beaver County Dependent Sch. Dist. No. 144 (P. O. Beaver), Okla.

Bond Sale—The \$27,500 building bonds offered April 11—v. 171, p. 1507—were awarded to the J. E. Pierson Bond Co., of Oklahoma City, on a bid reflecting a net interest cost of about 1.85%.

Bethany, Okla.

Bond Offering—The City Clerk will receive sealed bids until May 2 for the purchase of \$203,000 bonds, divided as follows:
 \$198,000 water works bonds.
 5,000 street improvement bonds.

Hughes County Indep. Sch. Dist. No. 48 (P. O. Holdenville), Okla.

Bond Sale—The \$30,000 bonds offered April 25—v. 171, p. 1716—were awarded to the Small-Milburn Co., of Wichita, as 2 1/4s. Sale consisted of: \$24,000 building bonds, due from 1953 to 1964 inclusive, and \$6,000 transportation equipment bonds, due from 1953 to 1958 inclusive.

Logan County (P. O. Guthrie), Okla.

Bond Sale—The \$225,000 county separate school bonds offered March 6—v. 171, p. 991—were awarded to a syndicate composed of C. Edgar Honnold, First National Bank & Trust Co., both of Oklahoma City, Evan L. Davis, of Tulsa, and the Small-Milburn Co., of Oklahoma City, on a bid reflecting a net interest cost of about 1.33%.

Major County Sch. Dist. (P. O. Fairview), Okla.

Bond Sale—The \$66,000 Ind. School District No. 84 bonds offered April 25 were awarded to the Fairview State Bank and the Farmers & Merchants National Bank, both of Fairview, jointly, as 1 1/2s, at a price of 100.02, a basis of about 1.48%. Due in 1952 and 1953.

Oklahoma Turnpike Authority (P. O. Oklahoma City), Okla.

Bond Offering—Joe R. Jarboe, Secretary Turnpike Authority, will receive sealed bids until 2 p.m. (CST) on May 2 for the purchase of \$31,000,000 turnpike revenue coupon or registered bonds. Denomination \$1,000. Due from 1958 to 1990 inclusive. Principal and interest payable at a bank or trust company in the State or, at the option of the holder or registered owner, at a bank or trust company in the Borough of Manhattan, New York City. Legality approved by Mitchell & Pershing, of New York City.

Rocky, Okla.

Bond Sale—The \$19,500 bonds offered April 20 were awarded to the State Bank, of Rocky, as 2 3/4s, at a price of 100.39, a basis of about 2.70%.

\$10,000 water works bonds.
 5,000 sewage disposal system bonds.
 4,500 fire station bonds.

The second highest bidder was R. J. Edwards, Inc., for 2 3/4s, at a price of 100.30.

Sale consisted of:
 \$10,000 water works bonds. Due from 1953 to 1967 inclusive.
 5,000 sewage disposal system bonds. Due from 1953 to 1962 inclusive.
 4,500 fire station bonds. Due from 1953 to 1961 inclusive.

Tillman County Indep. Sch. Dist. No. 8 (P. O. Tipton), Okla.

Bond Sale—The \$83,000 repair, improvement and equipment bonds offered April 25—v. 171, p. 1716—were awarded to the R. J. Edwards, Inc., of Oklahoma City, and Associates, on a bid reflecting a net interest cost of about 1.97%.

OREGON

Douglas County, Roberts Creek Water District (P. O. Camas Valley Star Route), Ore.

Bond Offering—A. A. Tipton, Secretary of the Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on May 8 for the purchase of \$60,000 water coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1952 to 1971 inclusive. Principal and interest payable at any bank in the County, to be designated by the purchaser.

Lane County Sch. Dist. No. 4
(P. O. Eugene), Ore.

Bond Sale—The \$1,000,000 school bonds offered April 21—v. 171, p. 1507—were awarded to Blyth & Co., of Portland, Northern Trust Co., of Chicago, and the United States National Bank, of Portland, jointly, at a price of 100.07, a basis of about 1.84%, as follows:

\$212,000 as 4s. Due on June 1 from 1952 to 1955 inclusive.
424,000 as 1½s. Due on June 1 from 1956 to 1963 inclusive.
265,000 as 1¾s. Due on June 1 from 1964 to 1968 inclusive.
99,000 as 2s. Due on June 1 from 1969 and 1970 inclusive.

Malheur County Sch. Dist. No. 15
(P. O. Vale), Ore.

Bond Sale—The \$270,000 building bonds offered April 15 were awarded to the Pacific Northwest Co., of Seattle, Chas. N. Tripp Co., and Fordyce & Co., both of Portland, jointly, at a price of 100.10, a basis of about 2.41%, as follows:

\$143,000 as 2¾s. Due on April 1 from 1951 to 1962 inclusive.
127,000 as 2½s. Due on April 1 from 1963 to 1970 inclusive.

Bonds are dated April 1, 1950. Denomination \$1,000. Due on April 1 from 1951 to 1970 incl. Principal and interest payable at the County Treasurer's office, or at the fiscal agency of the State, in New York City, at the option of the purchaser. Legality approved by John W. Shuler, of Winfree, McCulloch, Schuler & Sayre, of Portland.

PENNSYLVANIA**Allegheny County (P. O. Pittsburgh), Pa.**

Bond Sale—The \$7,770,000 bonds offered April 25—v. 171, p. 1508—were awarded to a syndicate composed of Kidder, Peabody & Co., C. J. Devine & Co., both of New York, Alex. Brown & Sons, of Baltimore, Equitable Securities Corp., Roosevelt & Cross, A. G. Becker & Co., both of New York, Yarnall & Co., Butcher & Sherrerd, Schmidt, Poole & Co., all of Philadelphia, F. S. Smithers & Co., G. C. Haas & Co., Hirsch & Co., Freeman & Co., all of New York, Folger, Nolan, Inc., of Washington, D. C., Wood, Gundy & Co., Inc., of New York, J. C. Bradford & Co., of Nashville, and Edward Lowber Stokes Co., of Philadelphia, as 2s, at a price of 101.40, a basis of about 1.90%, as follows:

\$750,000 road, Series 61 bonds.
3,000,000 bridge, Series 38 bonds.
420,000 park, Series 19 bonds.
2,100,000 airport, series 12 bonds.
1,500,000 peoples road, Series 55-F bonds.

Beaver Falls, Pa.

Bond Sale—The \$82,000 general obligation bonds offered April 24 were awarded to Moore, Leonard & Lynch, of Pittsburgh, as 1½s, at a price of 100.25. The second highest bidder was George G. Applegate & Co., for 1½s, at a price of 100.23.

DIVIDEND NOTICE

NAUMKEAG
Steam Cotton Company
SALEM, MASSACHUSETTS
DIVIDEND No. 228
April 26, 1950

The board of Directors of Naumkeag Steam Cotton Company at a meeting held on April 26, 1950 declared a dividend of Twenty Five Cents (.25) a share, payable on May 26, 1950 to holders of record at the close of business May 16, 1950. Old Colony Trust Company, of Boston, will mail checks.

RUDOLPH C. DICK
President and Treasurer

PEQUOT SHEETS & PILLOW CASES
pay daily dividends of luxurious and restful sleep.

The Nation Sleeps on PEQUOT SHEETS

Bethlehem Sch. Dist., Pa.

Bond Sale—The \$2,100,000 building and improvement bonds offered April 24—v. 171, p. 1616—were awarded to a syndicate composed of the First Boston Corp., Blair, Rollins & Co., Inc., A. Webster Dougherty & Co., Dolphin & Co., both of Philadelphia, and Fauset, Steele & Co., of Pittsburgh, as 1¾s, at a price of 101.18, a basis of about 1.65%. The second highest bidder was Harriman Ripley & Co., Inc., Drexel & Co., Stroud & Co., Singer, Deane & Scribner, Schmidt, Poole & Co., and A. E. Masten & Co., jointly, for 1¾s, at a price of 101.15.

Chester Housing Authority, Pa.

Note Sale—The \$3,336,000 (38th Series) notes offered April 25 were awarded to the Chemical Bank & Trust Co., National City Bank, Bankers Trust Co., all of New York, Bank of American National Trust & Savings Association, of San Francisco, and Associates, at 0.89% interest. Dated May 23, 1950. Due on Dec. 1, 1950.

Additional Sale—The \$1,500,000 (38th Series) notes offered on above date were awarded to the Central Hanover Bank & Trust Co., of New York, at 0.89% interest, plus a premium of \$6. Dated May 23, 1950. Due on Dec. 1, 1950.

Erie School District, Pa.

Bond Offering—A. P. Logan, Secretary of the School Directors, will receive sealed bids until 8 p.m. (DST) on May 10 for the purchase of \$800,000 improvement coupon bonds. Dated May 15, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1966 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

Lancaster Sch. Dist., Pa.

Bond Sale—The \$1,400,000 improvement and funding bonds offered April 25—v. 171, p. 1616—were awarded to the First Boston Corp., and A. Webster Dougherty & Co., of Philadelphia, jointly, as 1½s, at a price of 100.35%, a basis of about 1.46%. The second highest bidder was Kidder, Peabody & Co., Butcher & Sherrerd, Hemphill, Noyes, Graham, Parsons & Co., Yarnall & Co., and Wurts, Dulles & Co., jointly, for 1½s, at a price of 100.26.

Moon Township Sch. Dist. (P. O. R. D. No. 3, Coraopolis), Pa.

Bond Sale—Frank Rao, District Secretary, will receive sealed bids until 8 p.m. (DST) on May 9 for the purchase of \$51,000 school coupon bonds. Dated June 1 1950. Denomination \$1,000. Due on June 1 from 1952 to 1964 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

Mt. Lebanon Twp. Sch. Dist. (P. O. Washington Road, Mt. Lebanon), Pennsylvania

Bond Sale—The \$750,000 school bonds offered April 20—v. 171, p. 1400—were awarded to the First Boston Corp., as 1¾s, at a price of 101.09, a basis of about 1.79%. The second highest bidder was Harriman Ripley & Co., Inc., Peoples First National Bank & Trust Co., Pittsburgh, and Edward Lowber Stokes Co., jointly, for 1¾s, at a price of 100.94.

Red Lion Sch. Dist., Pa.

Bond Offering—Earl E. Hartman, Secretary of the Board of School Directors, will receive sealed bids until 8 p.m. (DST) on May 10 for the purchase of \$170,000 improvement coupon bonds. Dated May 15, 1950. Denomination \$1,000. Due on May 15 from 1952 to 1968 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

SOUTH CAROLINA**York County Con. High Sch. Dist. No. 10 (P. O. York), S. C.**

Bond Sale—The \$500,000 school bonds offered April 25 were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Trust Co. of Georgia, Robin-

son-Humphrey Co., both of Atlanta, G. H. Crawford & Co., of Columbia, Frost, Read & Simons, of Charleston, A. M. Law & Co., of Spartanburg, Huger, Barnwell & Co., and E. H. Pringle & Co., both of Charleston, at a price of par, a basis of about 2.61%, as follows:

\$74,000 as 4s. Due on May 1 from 1951 to 1955 inclusive.
186,000 as 2½s. Due on May 1 from 1956 to 1965 inclusive.
240,000 as 2.60s. Due on May 1 from 1966 to 1975 inclusive.

Dated May 1, 1950. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

SOUTH DAKOTA**Lake Preston, S. Dak.**

Bond Sale—The \$20,000 water works bonds offered April 25—v. 171, p. 1716—were awarded to the Community State Bank, of Lake Preston, as 1.90s, at a price of 100.55, a basis of about 1.75%. The second highest bidder was Kalman & Co., for 1.90s, at a price of par.

Webster Indep. Sch. Dist. No. 101, South Dakota

Bond Sale—The \$145,000 school addition bonds offered April 24—v. 171, p. 1716—were awarded to the Allison-Williams Co., of Minneapolis, as 2s.

TENNESSEE**Knoxville, Tenn.**

Bond Offering—J. W. Elmore, Jr., Mayor, will receive sealed bids until noon (EST) on May 16 for the purchase of \$534,000 bonds, divided as follows:

\$164,000 public improvement 1950 bonds. Due on May 1 from 1953 to 1965 inclusive.
245,000 street bonds. Due on May 1 from 1953 to 1965 inclusive.
125,000 sewer bonds. Due on May 1 from 1953 to 1966 inclusive.

Dated May 1, 1950. Denomination \$1,000. Principal and interest (M-N) payable at the Chase National Bank, New York City. Legality approved by Wood, King & Dawson, of New York City.

Lincoln County (P. O. Fayetteville), Tenn.

Bond Offering—A. E. Simms, County Judge, will receive sealed bids until 2 p.m. (CST) on May 12 for the purchase of \$75,000 bridge, Second Issue bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1951 to 1958 inclusive. Principal and interest (M-N) payable at the Union National Bank, Fayetteville. Legality approved by Chapman & Cutler, of Chicago.

Madison County (P. O. Jackson), Tennessee

Bond Sale—The \$100,000 hospital bonds offered April 25—v. 171, p. 1508—were awarded to the First National Bank of Memphis, as 2s, at a price of 100.83, a basis of about 1.91%.

Weakley County (P. O. Dresden), Tennessee

Bond Sale—The \$120,000 court house bonds offered April 24—v. 171, p. 1508—were awarded to the Union Planters National Bank & Trust Co., of Memphis, at a price of 100.14, a basis of about 2.49%.

TEXAS**Abilene, Texas**

Bond Offering—Austin P. Hancock, City Manager, will receive sealed bids until 9 a.m. (CST) on May 10 for the purchase of \$4,348,000 general obligation bonds, divided as follows:

\$2,036,000 water and sewer bonds. Due on April 1 from 1953 to 1980 inclusive.
1,500,000 school house bonds. Due on April 1 from 1952 to 1980 inclusive.
194,000 fire station bonds. Due on April 1 from 1952 to 1980 inclusive.
165,000 public building bonds. Due on April 1 from 1952 to 1980 inclusive.
153,000 street bonds. Due on April 1 from 1952 to 1980 inclusive.
300,000 airport bonds. Due on April 1 from 1952 to 1980 inclusive.

Dated May 1, 1950. Denomination \$1,000. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Bellaire, Texas

Bond Sale—The \$150,000 street improvement, Series 1950 bonds offered April 19—v. 171, p. 1508—were awarded to Rowles, Winston & Co., of Houston, and Russ & Co., of San Antonio, jointly, at a price of 100.01, a basis of about 2.46%, as follows:

\$29,000 as 2½s. Due on April 1 from 1951 to 1955 inclusive.
33,000 as 2¼s. Due on April 1 from 1956 to 1960 inclusive.
88,000 as 2½s. Due on April 1 from 1961 to 1970 inclusive.

Additional Sale—The \$100,000 water works and sanitary sewer system revenue, Series 1950 bonds offered on above date were awarded to Dittmar & Co., and the Columbian Securities Corp. of Texas, both of San Antonio, jointly, at a price of 100.05, a basis of about 2.68%, as follows:

\$14,000 as 2s. Due on Aug. 1 from 1951 to 1957 inclusive.
25,000 as 2½s. Due on Aug. 1 from 1958 to 1967 inclusive.
61,000 as 2¾s. Due on Aug. 1 from 1968 to 1979 inclusive.

Cameron, Texas

Bonds Sold—An issue of \$425,000 water revenue bonds has been sold to R. A. Underwood & Co., of Dallas, on a bid reflecting a net interest cost of about 2.64%. Dated May 1, 1950. Due in 30 years, optional in 15 years.

Ector County, County Indep. School District (P. O. Odessa), Texas

Bond Offering—The \$498,000 school bonds offered April 24—v. 171, p. 1716—were awarded to the Mercantile-Commerce Bank & Trust Co. of St. Louis, Dittmar & Co., and the Texas Bank & Trust Co., both of Dallas, jointly, at a price of 100.002, a basis of about 2.05%, as follows:

\$150,000 as 2½s. Due on June 1 from 1951 to 1960 inclusive.
348,000 as 2s. Due on June 1 from 1961 to 1964 inclusive.
The second highest bidder was Rauscher, Pierce & Co., Fenner & Beane, and Roe & Co., jointly, for 2s and 2¼s, at a price of 100.27, a basis of about 2.16%.

Huntsville, Texas

Bond Offering—Sam Robbins, Mayor, will receive sealed bids until 7:30 p.m. (CST) on May 4 for the purchase of \$60,000 water works and sanitary sewer system revenue coupon bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Huntsville National Bank, Huntsville, or, at the option of the holder, at the First National Bank, Huntsville. Legality approved by Vinson, Elkins & Weems, of Houston.

Kilgore, Texas

Bonds Sold—An issue of \$600,000 water works and sewer extension bonds has been sold to a syndicate composed of the First National Bank, of Shreveport; First National Bank, of Longview; Citizens State Bank & Trust Co., and the Kilgore National Bank, both of Kilgore, as 2s, at a price of par. Dated May 15, 1950. Due on July 15 from 1951 to 1965 inclusive.

VERMONT**Northfield, Vt.**

Bond Sale—The \$60,000 refunding bonds offered April 22 were awarded to Kenneth B. Hill & Co., of Boston, as 1¾s, at a price of 100.19, a basis of about 1.73%. The second highest bidder was Vermont Securities, Inc., Brattleboro, for 1¾s, at a price of 100.15.

Bonds are dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive. Legality approved by Norbert J. Towne, of Northfield and Peter Giuliani, of Montpelier.

Rutland, Vt.

Note Sale—The \$100,000 notes offered April 17 were awarded to

the National Shawmut Bank, of Boston, at 0.84% discount. Due on Oct. 20, 1950.

WASHINGTON**Clallam County, Sequim Sch. Dist. No. 323 (P. O. Port Angeles), Washington**

Bond Sale—The \$38,000 school bonds offered April 24—v. 171, p. 1508—were awarded to the First National Bank, of Port Angeles.

Cowlitz County, Longview School District No. 122 (P. O. Longview), Wash.

Bond Sale—The \$690,000 high school construction bonds offered April 25—v. 171, p. 1616—were awarded to the Pacific National Bank, of Seattle, United States National Bank, of Portland, Bramhall & Stein, of Seattle, and the Chas. N. Tripp Co., of Portland, jointly, at a price of 100.17, a basis of about 1.49%. The second highest bidder was National Bank of Commerce, Seattle, and Associates, at a price of 100.01, a basis of about 1.56%.

Ephrata, Wash.

Bond Sale—The \$21,000 general obligation, Series B bonds offered April 21—v. 171, p. 1616—were awarded to the State Finance Board, as 2½s, at a price of par. The second highest bidder was Fordyce & Co., for 2¾s, at a price of 100.45.

Walla Walla County, Prospect Point Sch. Dist. No. 100 (P. O. Walla Walla), Washington

Bond Offering—Fannie Dunwoodie, County Treasurer, will receive sealed bids until 10 a.m. (PST) on May 9 for the purchase of \$47,000 school bonds. Dated May 1, 1950. Denomination \$1,000. Due on May 1 from 1952 to 1970 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

WISCONSIN**Viroqua, Wis.**

Bond Sale—The \$60,000 hospital bonds offered April 25—v. 171, p. 1508—were awarded to Harley, Haydon & Co., of Madison, and Mullaney, Wells & Co., of Chicago, jointly, as 1½s, at a price of 101.03, a basis of about 1.31%. The second highest bidder was Milwaukee Co., Milwaukee, for 1½s, at a price of 101.02.

Waukesha, Wis.

Bond Sale—The \$900,000 school building bonds offered April 25—v. 171, p. 1400—were awarded to a syndicate composed of Glore, Forgan & Co., Raffensperger, Hughes & Co., of Indianapolis, and Wm. E. Pollock & Co., of New York, as 1¾s, at a price of 101.82, a basis of about 1.57%.

WYOMING**Carbon County High Sch. Dist. No. 1 (P. O. Baggs), Wyo.**

Bond Offering—H. M. Adams, District Secretary, will receive sealed bids until 8 p.m. (MST) on May 18 for the purchase of \$70,000 building bonds. Dated June 1, 1950. Denomination \$1,000. Due on June 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

Carbon County Sch. Dist. No. 7 (P. O. Hanna), Wyo.

Bond Offering—Henry Jones, Chairman, will receive sealed bids until 7 p.m. (MST) on May 16 for the purchase of \$146,000 building bonds. Dated May 1, 1950. Denomination \$1,000. Due on Nov. 1 from 1951 to 1967 inclusive. All bonds maturing in 1963 to 1967 being redeemable at the option of the District on Nov. 1, 1962, or on any interest payment date thereafter. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.