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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

**Aetna Casualty & Surety Co.—Buys Building—**  
The company has contracted to purchase a five-story office building at 115-117 Fulton Street, New York, N. Y., for expansion purposes. The property abuts the modern seven-story office building at 151 William Street which the company owns and occupies with its affiliated companies, the Aetna Life Insurance Co., the Automobile Insurance Co. and the Standard Fire Insurance Co.  
The property is being purchased from the Pinewater Realty Corp., of which Elias A. Cohen is President, through Charles F. Noyes Co., Inc. The building is about 50 feet by 120 feet and contains 36,000 square feet of space, including the basement.  
It is expected that the sale of the property will be consummated on Dec. 20.—V. 168, p. 2001.

**Affiliated Fund, Inc.—Net Assets Show Gain—**  
Year Ended Oct. 31— 1950 1949  
Net assets \$107,593,348 \$88,914,179  
Shares outstanding 24,998,709 22,906,232  
Number of shareholders 57,197 49,451  
Net asset value per share \$4.30 \$3.88  
\*After the payment of a 25-cent distribution of net realized security profits on Oct. 31.

During the year ended Oct. 31, 1950, the company realized net profits of \$7,458,705 from the sale of securities. Unrealized appreciation increased \$8,353,379 so that for the year there was an overall increase, realized and unrealized, of \$15,822,084.—V. 172, p. 1529.

**Akron, Canton & Youngstown RR.—Earnings—**  
October— 1950 1949 1948 1947  
Gross from railway \$462,263 \$333,486 \$517,613 \$501,224  
Net from railway 163,247 64,570 201,607 197,540  
Net ry. oper. income 79,073 27,845 105,988 104,249  
From Jan. 1—  
Gross from railway 4,183,067 3,882,603 4,914,100 4,320,247  
Net from railway 1,400,572 948,734 1,875,277 1,400,336  
Net ry. oper. income 734,652 426,015 955,841 676,495  
—V. 172, p. 1825.

**Alabama Great Southern RR.—Earnings—**  
October— 1950 1949 1948 1947  
Gross from railway \$1,733,475 \$1,454,958 \$1,566,379 \$1,608,419  
Net from railway 623,954 342,015 366,102 402,731  
Net ry. oper. income 302,232 155,390 179,065 184,513  
From Jan. 1—  
Gross from railway 14,411,630 13,498,634 15,273,138 13,570,225  
Net from railway 3,727,430 2,933,093 4,100,404 2,989,219  
Net ry. oper. income 1,637,292 1,279,147 2,171,930 1,364,482  
—V. 172, p. 1825.

**Allied Chemical & Dye Corp.—Hazard a Director—**  
Thomas Pierpont Hazard, of Peace Dale, R. I., has been elected a director to fill an existing vacancy. Mr. Hazard is a partner in Sturges, Chaffee & Hazard, investment agents, Providence, R. I.  
Forbes Silsby, Director of Research and Development of Allied, has been appointed a Vice-President of the company.—V. 172, p. 1729.

**Amerex Holding Corp.—Exchange Agent—**  
The Chase National Bank has been appointed exchange agent of the capital stock (\$10 par value) of the above corporation, for capital stock (\$100 par value) of American Express Co., and of the capital stock (\$100 par value) of American Express Co. for capital stock (\$10 par value) of that company.—V. 172, p. 2021.

**American Airlines, Inc.—Orders Three Planes—**  
This corporation has placed orders with Douglas Aircraft Co. for three more 52-passenger DC-6B aircraft, C. R. Smith, President, announced on Nov. 27.  
The airline already has on order 11 of the aircraft which will be larger and faster than the DC-6s now in service on the company's transcontinental routes.  
Price of the three new planes, with spare parts, will be about \$3,500,000, bringing the price for the 14 new planes to approximately \$16,500,000, Mr. Smith said. Delivery of the first of the 14 is expected in February.—V. 172, p. 281.

**American Bosch Corp.—Plans Private Placement of New Preferred Stock—To Redeem Old Issue—**  
The directors have scheduled a special meeting of stockholders for Dec. 18 to authorize a new issue of 40,000 shares of \$100 par value 5% cumulative serial preferred stock. It is proposed that 16,500 shares of series A preferred stock be sold at a private sale to a group of insurance companies, with the proceeds to be applied to the redemption of the presently outstanding preferred stock.  
The directors have also called for redemption on Jan. 2, at \$105 per share and accrued dividends, all its 5% cumulative preferred stock now outstanding in the amount of 16,336 shares.—V. 172, p. 1341.

**American Business Credit Corp.—New Stock Ready—**  
The stockholders, as a result of the merger of this company and Crown Capital Corp., will receive one Crown Finance Co., Inc., class A share for each eight class A common shares of American Business Credit Corp. In order to obtain new shares, the stockholders should forward certificates, with letter of transmittal, to Southern Trust Co., transfer agent, 1300 Market Street, Wilmington 99, Del. Scrip certificates, void after Sept. 30, 1950, will be issued in lieu of fractional shares. See V. 172, p. 1341.

**American Business Shares, Inc.—Asset Value Up—**  
The corporation reports net asset value per share on Oct. 31, 1950, of \$4.07 compared with \$3.95 on July 31, 1950, and with \$3.76 on Oct. 31, 1949. Total assets of \$25,723,775 compare with \$34,026,947 a year before. There were 8,773,029 shares outstanding on Oct. 31, 1950, and 9,053,133 shares on Oct. 31, 1949.—V. 172, p. 1433.

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**American-Canadian Uranium Co., Ltd.—Investigation**  
Attorney General Nathaniel L. Goldstein on Nov. 27 disclosed that he had opened an investigation under the State Martin Act, or "Blue Sky Law," of the sale of stock in New York by this corporation, a prospecting and mining company headed by Paul V. McNutt, the former Governor of Indiana, High Commissioner of the Philippines and War Manpower Commissioner.

In addition to Mr. McNutt as President, the company has Josiah Marvel, Jr., former U. S. Ambassador to Denmark, now practicing law in Delaware, as Vice-President.

The company was incorporated in Delaware on Sept. 20, 1949 for the purpose of locating and developing uranium mines in Canada. Attorney General Goldstein said: "Although I raised a number of questions about the promotion with the officers and attorneys for this company and had gone so far as to inform them I was investigating the entire stock offering, the company has now gone ahead and advertised the stock issue. Sales may already be underway."

"One of the outstanding facts is that the public is being invited to put up \$1,750,000 but will only get—at best—a 17% interest in the company. The insiders have put up \$90,098 and control at least 83% of the stock."

The First International Securities Co., Inc., shown as the principal underwriter of this issue, is a newly formed corporation to market this stock.

The present issue being offered to the public totals 500,000 shares of capital stock. It is listed at 10-cents par value and is being offered at \$3.50 per share.

The Pennsylvania State Securities Commission has placed a temporary ban on the sale of the company's stock within the Commonwealth and is investigating the principal underwriter.

Raymond A. Cox, Chairman of the Commission, on Nov. 28 said no legal sales have been made in Pennsylvania and that "we are raising the red flag of warning only because an investigation is under way."—V. 172, p. 1341.

**American Coach & Body Co.—Pays Liquidating Div.—**  
The stockholders on Sept. 8 voted to dissolve the company, the properties and equipment of which have been sold, and to distribute the assets to the shareholders.  
The first partial liquidating distribution of \$21 per share was paid Oct. 16. A final distribution of from \$1 to \$1.50 per share is to be paid next year.—V. 172, p. 1029.

**American Cyanamid Co.—To Lease New Building—**  
The company announced on Nov. 28 that J. Emil Anderson & Son, Inc., have started construction of a 100,000 square foot building in

Chicago's Addison-Kimball District, which will be leased to this chemical firm. The building will contain 80,000 square feet of warehouse space on the first floor and 20,000 square feet of air-conditioned offices on the second floor. Additional land at the site affords an expansion potential should it be required at a later date.

The building will be leased to American Cyanamid for a long term of years by The Kimad Building Corp., organized by J. Emil Anderson to own and manage the building. Total term rental will approximate \$1,000,000 for the building which is scheduled to be completed by March, 1951. J. J. Harrington and Co. served as brokers.—V. 172, p. 1729.

**American Express Co.—Registrar Appointed—**  
The Bankers Trust Co., New York, has been appointed registrar for the capital stock.—V. 172, p. 2021.

**American General Corp.—Net Asset Values—**  
As of— Sept. 30, '50 June 30, '50 Sept. 30, '49  
Net assets per preferred share \$145.85 \$141.32 \$111.19  
Net assets per common share \$3.02 \$2.89 \$2.86  
On Oct. 17, 1950 The Equity Corp. and American General Corp. were merged. The name of the continuing corporation is "The Equity Corp."—V. 172, p. 1029.

**American Investment Co. of Illinois — Offering to Stockholders Underwritten—**The company on Dec. 1 offered to its common stockholders rights to subscribe for 92,924 shares of common stock (par \$1) at \$17.50 per share, on the basis of one share for each 20 held of record Nov. 29. The rights will expire Dec. 14. Kidder, Peabody & Co., Alex. Brown & Sons and Glore, Forgan & Co. head a group that will underwrite the offering, subject to subscription of 40,000 shares by certain stockholders.

The proceeds of the financing will be applied to retirement of the outstanding 5% convertible preference stock, with the balance going to the general corporate funds which may be used in part to retire the series A \$1.25 convertible preference stock.—V. 172, p. 2021.

**American Overseas Airlines, Inc.—Dissolution Approved—Pays \$9 Liquidating Dividend—**

The stockholders on Nov. 6 approved a proposal to dissolve this company, the assets of which were recently sold to Pan American World Airways, Inc., for \$17,450,000.

An initial liquidation distribution of \$9 a share was declared, payable on and after Nov. 10, 1950, upon presentation of the stock certificates at Manufacturers Trust Co., New York. A further liquidation distribution will, it is expected, be made in December.

In connection with the sale of the assets, Pan American assumed all the company's liabilities with the exception of a liability with respect to employees of American Airlines, Inc., parent, doing work for American Overseas. By order of the CAB, the company is to provide, out of the proceeds of the sale, compensation for such employees for the loss of income in the event American Airlines did not continue their employment, the provision covering the period to and including July 5, 1952. An agreement has been reached with American Airlines under which the cost to be borne by the company will not exceed \$450,000. If such cost should exceed that amount the excess will be borne by American Airlines. If the cost should be less than \$450,000, the liability of the company will be correspondingly less.

On the basis of \$17,000,000, the sale price less \$450,000, the proceeds of the sale would be \$9.71 per share, less pro-rata per share of any liquidating expenses incurred.—V. 172, p. 1433.

**American Service Co.—Earnings—**  
Period End. Sept. 30— 1950—9 Mos.—1949 1950—12 Mos.—1949  
Net sales \$3,733,562 \$3,882,810 \$4,725,667 \$4,813,401  
Profit before inc. taxes 115,778 454,421 124,250 513,447  
Prov. for Fed. inc. tax. 15,000 173,100 1,777 197,600  
Net income \$100,778 \$281,321 \$122,473 \$316,047  
—V. 172, p. 473.

**American Stove Co.—Loan Agreement Amended—**  
Arthur Stockstrom, President, recently reported that the long-term loan agreement with the Prudential Insurance Co. of America has been amended whereby the clause limiting dividend payments to 75% of the earnings will not become effective until Dec. 31, 1950, thus making possible the payment of 15 cents per share on Nov. 25 to holders of record Nov. 6.—V. 170, p. 298.

**American Wine Co.—Dissolution Approved—**  
The stockholders on Oct. 29 approved a proposal to liquidate and dissolve this company.—V. 172, p. 1433.

### 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

Ann Arbor RR.—Earnings—

Table with 4 columns: Period, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1— Gross from railway, Net from railway, Net ry. oper. income.

Argus Cameras, Inc.—New Name Adopted—

See Argus, Inc., below.

Argus, Inc.—Change in Name Approved—

The stockholders on Nov. 15 approved a proposal to change the company's name to Argus Cameras, Inc.—V. 172, p. 1433.

Aro Equipment Corp.—Larger Dividend from Earnings

J. C. Markey, President, on Nov. 22 announced that earnings this year may be double those of 1949 despite the seven weeks' strike last summer. In view of the improvement in net income and the outlook for next year, the directors have authorized a record dividend payment of 40 cents per share on the common stock, payable Dec. 20 to holders of record Dec. 8. This compares with 25 cents each paid in January and October. Last year, a total of 35 cents per share was paid. The previous high record was 75 cents paid in the year 1945.—V. 172, p. 569.

Ashland Oil & Refining Co.—Private Financing Arranged—Under an agreement negotiated through A. G. Becker & Co. Inc., several institutions have agreed to purchase privately \$10,000,000 of 2 1/4% to 3% notes due Oct. 1, 1952, to Oct. 1, 1971, in instalments and at various dates to Oct. 1, 1951.—V. 172, p. 1729.

Atchison Topeka & Santa Fe Ry.—Earnings—

Table with 4 columns: Period, 1950—Month—1949, 1950—10 Mos.—1949, 1949, 1948, 1947. Rows include Gross income, Net ry. oper. income, Net income.

Baldwin-Lima-Hamilton Corp.—Stock Dealings—

Commencing Dec. 5, 1950, dealings on the New York Stock Exchange will be in common stock of this corporation, in view of change of name from The Baldwin Locomotive Works. The capital stock of Lima-Hamilton Corp. will be suspended from dealings on the same date.

Baltimore & Ohio RR.—Earnings—

Table with 4 columns: Period, 1950—Month—1949, 1950—10 Mos.—1949, 1949, 1948, 1947. Rows include Railway oper. revenues, Net rev. from ry. oper., Net ry. oper. income, Net income.

Bangor & Aroostook RR.—Earnings—

Table with 4 columns: Period, 1950—Month—1949, 1950—10 Mos.—1949, 1949, 1948, 1947. Rows include Railway oper. revenue, Railway oper. expenses, Net rev. fr. ry. ops., Net ry. oper. income.

(The) Bell Co., Worcester, Mass.—Stock Offered—

Public offering of 100,000 shares of common stock (par \$5) was made on Nov. 29 by a group of investment firms headed by Kidder, Peabody & Co. at \$14.25 per share. The stock is being sold for the account of a group of selling stockholders and thus the sale does not represent new financing by the company.

BUSINESS—The company, incorporated in Massachusetts in 1915, is a completely integrated manufacturing unit engaged principally in the manufacture and sale of highly-styled worsted fabrics for men's and women's wear. The company and its wholly-owned subsidiaries operate combing, spinning, dyeing and weaving plants in Massachusetts, New Hampshire and Rhode Island. An important part of the company's cloth output is sold under the trademark MIRON. Customers of the company include a substantial number of the leading manufacturers of men's and women's wear.

SALES, ETC.—The company's net sales were \$11,469,803 for the nine months ended Sept. 30, 1950 and net income for this period was \$652,971, equal to \$1.90 per share on the 342,920 shares of common stock outstanding. During the first nine months of 1950 the company paid one quarterly dividend of 25 cents per share and two quarterly dividends of 32 1/2 cents per share. On Nov. 13 the directors declared a quarterly dividend of 32 1/2 cents payable Dec. 15 to stockholders of record Nov. 20. At the same time the directors declared an extra dividend of 7 1/2 cents payable Dec. 27 to stockholders of record Dec. 15.

CAPITALIZATION AS OF NOV. 1, 1950

Table with 3 columns: Authorized, Outstanding, Common stock (par \$5 per share). Rows include Notes maturing Nov. 1, 1957, Common stock.

\*Issued under a loan agreement dated as of Nov. 1, 1950, between the company and Bankers Trust Co., Guaranty Trust Co. of New York, The Second National Bank of Boston, The Merchants National Bank of Boston, and The Mechanics National Bank of Worcester. †Excluding 7,300 shares of the company held by The Bell Co. of Rhode Island, a wholly-owned subsidiary, and 1,420 shares held by the company as treasury stock.

UNDERWRITERS—The underwriters have agreed, severally and not jointly, to purchase from the selling stockholders the entire 100,000 shares of common stock now offered, in the amounts set forth opposite their respective names:

Table with 3 columns: Shares, Name, Shares. Lists underwriters such as Kidder, Peabody & Co., Robinson and Lukens, etc.

Bell Telephone Co. of Canada—Stock Subscriptions—

The company recently reported that the stockholders have subscribed for about 1,280,000 of the 1,292,805 shares of common stock (par \$25) offered through rights at \$33 per share on the basis of one share for each five shares held. The rights expired on Oct. 30, 1950.—V. 172, p. 1230.

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

Benson & Hedges—Declares Stock Dividend—

The company on Nov. 28 announced a dividend of 10% on the outstanding common stock, par value \$4 per share, payable Dec. 19, 1950, in shares of such common stock. The dividend will be payable to stockholders of record Dec. 7, 1950.

Scrip certificates will be issued for fractional shares. The transfer books of the company will not be closed. Stock and scrip certificates will be mailed by Bank of the Manhattan Co.—V. 172, p. 1433.

Bessemer & Lake Erie RR.—Earnings—

Table with 4 columns: Period, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1— Gross from railway, Net from railway, Net ry. oper. income.

Bethlehem Lutheran Church (Missouri Synod), Berkeley, Calif. — Bonds Offered—

Eckhardt-Petersen & Co., Inc., recently offered at 100 and accrued interest \$70,000 of first mortgage serial bonds due Oct. 15, 1951 to 1962, inclusive (mentioned in the "Chronicle" of Nov. 27, 1950).

The net proceeds will enable the congregation to relocate on a new site and construct a church edifice and a basement parish hall, which will constitute the ground floor of the adjacent wing. Both principal and interest will be payable at the St. Louis Union Trust Co., St. Louis, Mo. Bonds will be callable all or in part on 30 days' notice at 100 and accrued interest.—V. 172, p. 2023.

Birmingham Water Works Co.—Redeems Stock—

Borrows from Bank—The entire issue of 6% cumulative preferred stock (par \$100) was recently called for redemption as of Nov. 24, 1950, at \$110 per share, plus accrued dividends of \$1.15 per share. Payment is being made at the Birmingham Trust National Bank, Birmingham, Ala. There were outstanding 24,995 shares.

The funds for this retirement came from a \$2,500,000 loan and from the company's treasury.—V. 170, p. 2.

Bishop Oil Co.—Earnings—

Table with 3 columns: 9 Months Ended Sept. 30—, 1950, 1949. Rows include Gross income, Net profit, Earnings per share.

Bolivia Ry. Co.—Partial Redemption—

There have been called for redemption for the purchase fund on Jan. 1, 1951, \$73,000 of 5% mortgage and collateral trust income bonds, series A, at the face value thereof. Drawn bonds must be presented for payment on or after Jan. 1, 1951, at the offices of J. Henry Schroeder & Co., 145 Leadenhall St., London, E. C. 3, England; Chemical Bank & Trust Co., New York, N. Y.; Credit Suisse, Zurich, Lausanne, or Geneva, Switzerland; or Banque de Paris et des Pays-Bas, Geneva, with all unexpired coupons attached except the coupon maturing on April 1, 1951, which may be retained by the holder.—V. 170, p. 2126.

Boston Terminal Co.—Plan Approved by ICC—

The ICC on Nov. 9 affirmed a plan for reorganization of the company, adopted by its three-man Finance Division last June.—V. 172, p. 379.

(Milton) Bradley Co.—Recapitalization Plan Approved

—To Place Loan Privately—

The stockholders on Nov. 28 approved a proposed plan of recapitalization designed to eliminate accumulated dividends on the 9,084 outstanding shares of \$100 par 8% preferred stock, which at Sept. 30, 1950 totaled \$108 per share.

Under the plan, the authorized capitalization is to be changed to 9,084 shares of \$50 par 5% cumulative prior preferred stock, and 100,000 shares of common stock (par \$1) as against 6,000 shares of \$100 par value. The holders of the 8% preferred are offered in exchange one prior preferred and ten new common shares for each 8% preferred share. Each of the 5,301 outstanding \$100 par common shares would be exchanged for 1 1/2 new \$1 par common shares.

The plan provides for the cancellation of all 8% preferred shares received in exchange and for the amendment of rights and limitations of the 8% preferred stock to include reduction of the dividend rate to 2 1/2% and elimination of the sinking fund.

The stockholders also approved an agreement under which the company may borrow not to exceed \$750,000 from an insurance company for not more than 12 years with interest at 4 1/4% per annum. The loan would be payable in annual instalments of at least \$50,000 a year. The proceeds of the loan, which was contingent on the recapitalization plan of the company but is not part of the plan, will be added to working capital.—V. 171, p. 2503.

Brazilian Traction, Light & Power Co., Ltd.—Offering

An issue of \$10,000,000 collateral 4 1/4% bonds, series D, due Nov. 1, 1970, was offered in Canada at 95 in October, 1950, by A. E. Ames & Co., Ltd., Toronto, and associates. The proceeds are to provide funds for the company's subsidiaries for the purchase of equipment, materials or supplies for their operations in Brazil.—V. 172, p. 1230.

Brewing Corp. of America—Refunding Program Approved—

The stockholders on Nov. 3 approved the creation of \$6,000,000 mortgage indebtedness consisting of a \$3,000,000 first mortgage to mature serially and a \$3,000,000 second mortgage to mature on Sept. 30, 1957, to replace a like amount of existing indebtedness. The new mortgage debt has been placed privately with banks.—V. 172, p. 281.

Bulova Watch Co., Inc. (& Subs.)—Earnings—

Table with 3 columns: Three Months Ended Sept. 30—, 1950, 1949, 1948. Rows include Gross profit, Profit before income taxes, Prov. for Fed. & Canadian inc. taxes, Net profit, Common shares outstanding, Earnings per common share.

The net profit for the six months ended Sept. 30, 1950, amounted to \$2,286,096 or \$3.52 per share, after allowing for increased income taxes of \$80,700 for the three months ended June 30, 1950, because of the subsequent enactment of the Revenue Act of 1950.—V. 172, p. 106.

Burlington Mills Corp.—Stock Increased, Etc.—

The stockholders on Oct. 31 authorized an issue of 250,000 new preferred shares ranking on a parity with the present authorized cumulative preferred stock.

On Nov. 1, the directors approved the sale of 150,000 new \$100 par 4.20% preferred shares to 16 insurance companies for an aggregate of \$15,000,000. The company said the proceeds will be used, together with other corporate funds, in a continuing program calling for plant additions and new machinery.—V. 172, p. 1926.

Capital Plastics, Inc.—Proposed Acquisition—Rights—

See Rochester Button Co. below.

Carman & Co., Inc. (& Subs.)—Earnings—

Table with 3 columns: 9 Months Ended Sept. 30—, 1950, 1949. Rows include Net profit after taxes, Preferred dividends paid, Common shares outstanding, Earnings per common share.

Carthage Hydrocol, Inc., Brownsville, Tex.—Notes and Stock Offered—

See United Gas Corp. below.—V. 167, p. 1353.

Caterpillar Tractor Co.—Earnings—

Table with 4 columns: Period, 1950—Month—1949, 1950—10 Mos.—1949, 1949, 1948, 1947. Rows include Sales, Net profit after taxes, Earnings per com. share.

Ceianese Corp. of America — Canadian Unit Soon in Operation—

Columbia Cellulose Co., Ltd., Canadian subsidiary, has appointed Bulkley, Duntun Pulp Co., Inc., selling agent for the market pulp of its plant near Prince Rupert, British Columbia, which is rapidly nearing completion and is scheduled to come into production in the first quarter of next year with initial output in excess of 200 tons of pulp daily. On an annual basis this production is equivalent to more than 18% of the total wood pulp consumption in 1949 by the entire United States rayon industry, the announcement said.—V. 172, p. 842.

Central of Georgia Ry.—Earnings—

Table with 4 columns: Period, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1— Gross from railway, Net from railway, Net ry. oper. income.

Central Power & Light Co.—Bonds Offered—An underwriting group composed of Kuhn, Loeb & Co.; A. C. Allyn & Co., Inc., and Bear, Stearns & Co. on Nov. 30

publicly offered \$10,000,000 of first mortgage bonds, series C, 3%, due Nov. 1, 1980, at 102.399%, plus accrued interest. The group was awarded the issue at competitive sale on Nov. 28 on its bid of 101.918%.

Eight other bids, also naming a 3% coupon, were received as follows: Halsey, Stuart & Co., Inc., 101.754%; Blyth & Co., Inc., Harriman Ripley & Co., Inc., and Stone & Webster Securities Corp. (jointly), 101.744%; Kidder, Peabody & Co., 101.71%; First Boston Corp., 101.669%; Carl M. Loeb, Rhodes & Co., 101.633%; Lehman Brothers and Glorie, Forgan & Co. (jointly), 101.6323%; Merrill Lynch, Pierce, Fenner & Egan and Salomon Bros. & Hutzler (jointly), 101.611%; Union Securities Corp., 101.544%.

The bonds are redeemable at the option of the company at prices ranging from 105.40% if redeemed during the 12 months ending Oct. 31, 1951, to 100.24% if redeemed during the 12 months ending Oct. 31, 1979, and at 100% thereafter.

PROCEEDS—Net proceeds from the sale will be used to pay or reimburse the company, in part, for expenditures in connection with its construction program, and to pay short-term notes, not exceeding \$750,000, representing temporary bank borrowings for construction purposes.

BUSINESS—The company is a public utility engaged principally in the generation, transmission and sale of electricity in an area in South Texas which includes the cities of Corpus Christi and Laredo. The region served with electricity has an estimated population of 830,000. On Aug. 31 the company supplied electric service to 166,134 customers in 105 communities and adjacent rural areas. It also is engaged in the manufacture and sale of ice.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding, 2 1/2% sink. fund debts, due Dec. 1, 1974, Preferred stock, 4%, cum. (par \$100), Common stock (par \$10).

\*The indenture securing the bonds does not limit the total amount of all bonds that may be outstanding thereunder.

UNDERWRITERS—Set forth below are the names of the several purchasers of the bonds and the principal amount of the bonds agreed to be purchased by each:

Table with 2 columns: Name, Amount. Lists Kuhn, Loeb & Co., A. C. Allyn & Co., Inc., Bear, Stearns & Co.

Charleston & Western Carolina Ry.—Earnings—

Table with 4 columns: Period, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1— Gross from railway, Net from railway, Net ry. oper. income.

\*Deficit.—V. 172, p. 1730.

Chattanooga (Tenn.) Gas Co.—Registers With SEC—

The company on Nov. 21 filed a registration statement with the SEC in connection with the sale by Equitable Securities Corp., Nashville, Tenn., of all of the outstanding 650,000 shares of \$1 par value common stock of the company. These shares represent 500,000 shares acquired by Equitable from Southern Natural Gas Co., and 150,000 from the company pursuant to a plan of recapitalization and financing approved by the SEC under the Public Utility Holding Company Act. The SEC's order under that Act requires Equitable to dispose of its interest in Chattanooga Gas Co. within one year from the date of acquisition of the shares.

The offering price to the public, the names of the purchasers and underwriters, and the underwriting terms will be furnished by an amendment to the registration statement.—V. 171, p. 190.

Chicago, Burlington & Quincy RR.—Earnings—

Table with 4 columns: Period, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1— Gross from railway, Net from railway, Net ry. oper. income.

—V. 172, p. 1730.

(Continued on page 9)

# Capital Flotations in the United States in October And for the First Ten Months of 1950

Total corporate emissions during October amounted to \$541,497,933 reflecting a considerable increase over the September total of \$309,346,990 but a much smaller gain over the October, 1949 total of \$532,137,528.

This substantial increase in total financing for October of this year can be in great part accounted for by a pronounced rise in public utility stock offerings which totaled \$125,833,079 contrasted with \$24,853,632 placed in September last.

Reviewing the totals for October of this year they reveal that \$464,694,913, or 85.82% was raised for new money purposes as against \$289,716,990, or 93.65% in September and \$441,179,084, or 82.91% in October, 1949.

Refunding operations for October of this year amounted to the meager sum of \$76,803,020, or 14.18%, but despite this fact, the over-all total was substantially greater than that for September, last, which stood at \$19,630,000, or only 6.35% of the over-all financing for that month. For October of 1949, refunding operations aggregated \$90,958,444, or 17.09% of total financing for that period.

The pattern of financing wherein new money has exceeded funds secured for refunding purposes, and which has obtained for 50 consecutive months, prevailed during October of this year. The one exception to this rule was found in May of 1947.

For the month of October, public utility offerings accounted for \$237,250,079, or 43.81% of the month's total; iron, steel, coal, copper, etc., \$105,300,000, or 19.45%; other industrial and manufacturing, \$95,088,043, or 17.56%; oil, \$44,500,000, or 8.22%; railroads, \$18,735,000, or 3.46%; miscellaneous, \$37,604,811, or 6.94%, and land, buildings, etc., (\$2,020,000) and shipping (\$1,000,000), both together amounted to 0.56%.

Private placement of corporate securities with insurance companies and others in October reversed the trend of the past month by rising to its highest level for the year. These offerings numbered 53 and aggregated \$284,061,999, or 52.46% of the month's financing. The greater number of these issues, as was the case in previous months, represented long-term bond offerings.

Outstanding placements, that is with respect to size, offered in October of this year were made up of the following: \$60,000,000 Kaiser Steel Corp. 3 3/4% 1st mortgage bonds, due 1970 and in addition the \$40,000,000 issue consisting of 1,600,000 shares of \$1.46 cumulative preferred stock (no par—with stated value of \$25) and 800,000 shares of common stock (par \$1) in units of one share of preferred and one-half share of common; \$42,000,000 Southern Production Co., Inc.; secured promissory notes, due in quarterly instalments, 1951 to 1964 inclusive; \$27,000,000 Milwaukee Gas Light Co. 3 1/2% 1st mortgage bonds, due Nov. 1, 1975; \$25,000,000 Oklahoma Natural

Gas Co. 3% 1st mtge. bonds, due 1975; \$22,000,000 McKesson & Robbins, Inc. 2.80% s. f. notes, due Oct. 1, 1975; \$17,850,000 Northern States Power Co. (Minn.) 175,000 shares of \$4.10 cumulative preferred stock (no par); \$10,000,000 Tennessee Gas Transmission Co., consisting of 100,000 shares of 4.64% cumulative preferred stock (par \$100) and the \$7,500,000 offering made up of 250,000 shares of common stock (par \$5); \$15,000,000 American Investment Co. of Illinois 15-year 3% sinking fund debentures, due Sept. 1, 1965 and \$2,000,000 4% subordinated sinking fund debentures, due Sept. 1, 1959 and the \$15,000,000 offering of Burlington Mills Corp., comprising 150,000 shares of 4.20% preferred stock (par value \$100).

Corporate issues placed privately in the ten months of 1950, by months, follows:

	No. of Issues	Total Amount	% of Total
*January	28	\$13,175,740	21.68
February	20	37,132,524	21.96
March	40	230,734,000	43.15
April	22	137,615,000	31.60
May	41	214,764,703	31.95
June	38	221,025,087	25.31
July	35	201,724,750	64.37
*August	41	228,600,650	57.40
September	32	95,195,000	30.77
October	53	284,061,999	52.46

\*Revised.

Municipal financing in October showed a sizable decline for the month, dropping to a total of \$184,795,213, as contrasted with an aggregate figure of \$278,519,205 in September. Among the larger of the issues placed during October were the \$25,000,000 placement of the State of New Jersey for construction purposes and the \$12,500,000 offering of the Dade County Special Tax School District No. 1, Florida, for like purposes.

Offerings by United States Possessions comprised the \$3,650,000 issue of the Territory of Hawaii, 2 1/4% and 2 1/2% harbor revenue bonds and the \$1,000,000 of Honolulu, Hawaii 1 3/4%, 2% and 2 1/4% sewer bonds.

No Canadian financing of a corporate or governmental nature was placed in the United States in October.

Total municipal financing for the ten months of 1950 is set forth below:

	New	Refunding	Total
January	\$233,439,431	\$1,391,615	\$234,831,046
*February	549,563,440	6,286,228	555,849,668
March	362,905,565	2,913,516	365,819,081
April	169,694,702	6,114,910	175,809,612
May	303,791,354	14,116,294	317,907,648
June	334,267,106	19,649,105	353,916,211
July	204,425,733	758,229	205,183,962
August	265,431,705	8,483,106	273,914,811
September	272,087,205	6,432,000	278,519,205
October	181,497,213	3,298,000	184,795,213
Total	\$2,877,103,454	\$69,443,003	\$2,946,546,457

\*Figures revised.

Below we present a tabulation of figures since January, 1948, showing the different monthly amounts of corporate financing. Further revisions in the 1949 and 1950 figures may be necessary, particularly as additional private financing is brought to light.

	1950			1949			1948		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
January	553,189,848	107,974,500	661,164,348	457,478,725	1,295,000	458,773,725	373,524,374	2,590,000	376,114,374
February	148,580,192	20,487,877	169,068,069	245,905,085	7,512,700	253,417,785	565,380,788	14,091,516	579,472,304
March	366,302,411	168,441,000	534,743,411	394,698,331	39,260,000	433,958,331	705,972,487	97,041,541	803,014,028
First quarter	1,068,072,451	296,903,377	1,364,975,828	1,098,082,141	48,067,700	1,146,149,841	1,644,877,649	113,723,057	1,758,600,706
April	346,625,260	88,855,740	435,481,000	683,528,072	1,221,250	684,749,322	569,550,792	51,687,500	621,238,292
May	427,258,266	244,859,670	672,117,936	296,429,400	34,050,000	330,479,400	387,109,977	4,154,647	391,264,624
June	597,575,090	275,722,725	873,297,815	1,216,258,618	30,519,224	1,246,777,842	597,397,598	29,896,829	627,294,427
Second quarter	1,371,458,616	609,438,135	1,980,896,751	2,196,216,090	65,790,474	2,262,006,564	1,554,058,367	85,738,976	1,639,797,343
Six months	2,439,531,067	906,341,512	3,345,872,579	3,294,298,231	113,858,174	3,408,156,405	3,198,936,016	199,462,033	3,398,398,049
July	292,384,815	20,989,333	313,374,148	428,687,833	17,864,226	446,552,109	508,794,501	16,774,735	525,569,236
August	264,431,170	133,820,155	398,251,325	119,065,610	8,118,500	127,184,110	259,360,941	3,090,000	262,450,941
September	289,716,990	18,630,000	308,346,990	128,441,553	43,097,486	171,539,039	461,630,369	26,631,500	488,261,869
Third quarter	846,532,975	174,439,488	1,020,972,463	676,195,046	69,080,212	745,275,258	1,229,785,811	46,496,235	1,276,282,046
Nine months	3,286,064,042	1,080,781,000	4,366,845,042	3,970,493,277	182,938,386	4,153,431,663	4,428,721,827	245,958,268	4,674,680,095
October	464,694,913	76,803,020	541,497,933	441,179,084	90,958,444	532,137,528	629,987,993	18,743,019	648,731,012
November				182,930,760	35,125,000	218,055,760	504,013,576	15,600,000	519,613,576
December				314,693,097	105,249,790	419,942,887	685,623,105	4,071,860	690,694,965
Fourth quarter				938,802,941	231,333,234	1,170,136,175	1,829,624,674	38,414,879	1,868,039,553
Twelve months				4,909,296,218	414,271,620	5,323,567,838	6,258,346,501	284,373,147	6,542,719,648

†Revised

## Treasury Financing in October

The Secretary of the Treasury on Sept. 29 announced that \$5,253,589,000 was received and allotted to the offering of 1 1/4% 13-month Treasury Notes of Series G-1951, dated Oct. 1, in exchange for 1 1/4% Treasury Certificates

of Indebtedness of Series H-1950 in the amount of \$6,247,587,000 which matured on Oct. 1, 1950. No cash subscriptions were received and the balance was redeemed in cash.

The Treasury Department in October, outside of the above, confined its operations to the usual weekly sale

of Treasury Bills, Savings Bonds, Tax Anticipation Notes and Depository Bonds.

UNITED STATES TREASURY FINANCING DURING 1950									
Date Offered	Dated	Due	Amount Applied for \$	Amount Accepted \$	Price	Yield %			
Total for six months				51,993,999,849					
Jun 30	July 6	91 days	1,608,114,000	1,003,298,000	99.703	+1.174			
July 7	July 13	92 days	1,828,270,000	1,005,741,000	99.702	+1.169			
July 13	July 20	91 days	1,725,392,000	1,003,525,000	99.704	+1.173			
July 20	July 27	91 days	1,776,128,000	1,001,318,000	99.703	+1.174			
Jun 21	July 1	13 mos.	5,350,172,000	5,350,172,000	100	1 1/4			
July 1-31	July 1	10-12 yrs.	417,154,497	417,154,497	a	a			
July 1-31	July 1	12 yrs.	3,295,000	3,295,000	100	2			
July 1-31	July 1	2 years	288,752,500	288,752,500	100	b			
Total for July				10,073,355,997					
July 27	Aug 3	91 days	1,852,691,000	1,102,653,000	99.703	+1.174			
Aug 3	Aug 10	91 days	1,809,571,000	1,101,916,000	99.703	+1.174			
Aug 10	Aug 17	91 days	1,794,008,000	1,101,251,000	99.703	+1.173			
Aug 17	Aug 24	92 days	1,690,509,000	1,103,567,000	99.681	+1.247			
Aug 24	Aug 31	91 days	1,822,738,000	1,100,070,000	99.675	+1.285			
Aug 1-31	Aug 1	10-12 yrs.	350,348,069	350,348,069	a	a			
Aug 1-31	Aug 1	12 years	6,120,000	6,120,000	100	2			
Aug 1-31	Aug 1	2 years	422,262,900	422,262,900	100	b			
Total for August				6,288,187,969					
Aug 29	Sep 7	91 days	1,797,943,000	1,100,714,000	99.669	+1.308			
Sep 7	Sep 14	91 days	1,716,499,000	1,005,179,000	99.669	+1.311			
Sep 14	Sep 21	91 days	1,504,000,000	1,001,508,000	99.667	+1.317			
Sep 21	Sep 28	91 days	1,463,592,000	1,001,278,000	99.665	+1.324			
Sep 5	Sep 15	13 mos.	1,039,976,000	1,039,976,000	100	1 1/4			
Sep 5	Sep 15	13 mos.	3,994,137,500	3,994,137,500	100	1 1/4			
Sep 5	Sep 15	13 mos.	905,603,500	905,603,500	100	1 1/4			
Sep 1-30	Sep 1	10-12 yrs.	309,915,623	309,915,623	a	a			
Sep 1-30	Sep 1	12 years	1,810,000	1,810,000	100	2			
Sep 1-30	Sep 1	2 years	220,985,700	220,985,700	100	b			
Total for September				10,581,107,323					
Sep 28	Oct 5	91 days	1,662,119,000	1,003,156,000	99.665	+1.324			
Oct 5	Oct 13	90 days	1,616,323,000	1,001,891,000	99.666	+1.331			
Oct 12	Oct 19	91 days	1,685,127,000	1,000,007,000	99.662	+1.337			
Oct 19	Oct 26	91 days	1,736,423,000	1,000,833,000	99.667	+1.315			
Sep 18	Oct 1	13 mos.	5,253,589,000	5,253,589,000	100	1 1/4			
Oct 1-31	Oct 1	10-12 yrs.	971,337,797	971,337,793	a	a			
Oct 1-31	Oct 1	12 years	3,094,000	3,094,000	100	2			
Oct 1-31	Oct 1	2 years	256,764,500	256,764,500	100	b			
Total for October				10,490,672,293					
Total for ten months				89,427,323,431					
*Average rate on a bank discount basis. A comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2 1/2% interest. B comprised of separate issues designated Treasury notes of tax series C-1947, C-1948 C-1949 and C-1950. Series C earnings about 1.07%. Sale of these bonds was discontinued on Aug. 31, 1948. C Treasury notes of series D began Sept. 1, 1948 and interest accrues each month. If held to maturity or 3 years interest approximately 1.40% per annum. Effective Aug. 11, 1949 these notes are sold at par and accrued interest from the first day of the month in which purchased.									
USE OF FUNDS									
Dated	Type of Security	Total Amount Accepted \$	Refunding \$	New Indebtedness \$					
Total for six months		51,993,999,849	45,743,433,000	6,250,566,849					
July 6	91-day Treas. bills	1,003,298,000	901,759,000	101,539,000					
July 13	92-day Treas. bills	1,005,741,000	1,001,609,000	4,132,000					
July 20	91-day Treas. bills	1,003,525,000	1,001,540,000	2,085,000					
July 27	91-day Treas. bills	1,001,318,000	1,000,032,000	1,286,000					
July 1	13-mo. Treas. notes	5,350,172,000	5,350,172,000						
July 1	U. S. Savings bds.	417,154,497		417,154,497					
July	Depository bonds	3,295,000		3,295,000					
July 1	Tax Anticip'n notes	288,752,500		288,752,500					
Total for July		10,073,355,997	9,255,112,000	818,243,997					

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

MONTH OF OCTOBER	1950		1949		1948		1947		1946	
	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding	New Capital	Refunding
<b>Domestic—</b>										
Long-term bonds and notes	265,175,500	76,016,500	323,036,000	69,288,000	329,280,581	18,543,019	347,823,600	418,932,080	226,993,600	43,833,400
Short-term bonds and notes	118,300,400	766,820	40,559,500	1,426,300	17,911,625	200,000	1,167,000	39,248,620	9,665,050	270,827,000
Preferred stocks	81,010,933	81,010,933	41,306,564	20,244,144	17,911,625	200,000	18,111,625	149,796,923	34,026,111	38,860,000
Common stocks					30,823,607		30,323,607			140,000
<b>Canadian—</b>										
Long-term bonds and notes			35,000,000							
Short-term bonds and notes										
Preferred stocks										
Common stocks										
<b>Other foreign—</b>										
Long-term bonds and notes										
Short-term bonds and notes										
Preferred stocks										
Common stocks										
<b>Total corporate</b>	464,694,913	76,803,020	441,179,084	90,958,444	629,987,993	18,743,019	648,731,012	607,997,623	270,684,761	73,168,350
<b>International Bank—</b>										
Canadian Government										
Other foreign Government										
<b>Farm Loan and Government—</b>										
Municipal—States, cities, &c.	181,497,213	3,298,000	234,189,293	3,915,412	273,114,973	6,047,116	279,162,089	113,646,598	47,265,000	132,645,000
United States Possessions	4,650,000		4,650,000						49,150,000	875,000
<b>Grand total</b>	650,842,126	143,496,020	675,368,377	147,903,856	903,102,966	81,070,135	984,173,101	721,644,221	367,099,761	206,668,350

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

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

MONTH OF OCTOBER	1950		1949		1948		1947		1946	
	New Capital	Refunding	New Capital	Refunding						
<b>Long-Term Bonds and Notes—</b>										
Railroads	18,735,000	42,293,000	41,355,000	53,859,000	4,487,000	6,487,000	62,407,000	30,740,000	21,030,000	19,200,000
Public utilities	65,124,000	65,150,000	132,946,000	11,300,000	175,937,800	6,587,200	182,525,000	4,000,000	105,939,600	17,936,000
Iron, steel, coal, copper, etc.										
Equipment manufacturers										
Motors and accessories										
Other industrial and manufacturing										
Oil										
Land, buildings, etc.										
Rubber										
Shipping										
Investment trusts, trading, holding, etc.										
Miscellaneous										
<b>Total</b>	265,175,500	76,016,500	341,192,000	69,288,000	576,289,581	18,543,019	597,823,600	418,932,080	226,993,600	43,833,400
<b>Short-Term Bonds and Notes—</b>										
Railroads										
Public utilities										
Iron, steel, coal, copper, etc.										
Equipment manufacturers										
Motors and accessories										
Other industrial and manufacturing										
Oil										
Land, buildings, etc.										
Rubber										
Shipping										
Investment trusts, trading, holding, etc.										
Miscellaneous										
<b>Total</b>	118,300,400	766,820	40,559,500	1,426,300	17,911,625	200,000	1,167,000	39,248,620	9,665,050	270,827,000
<b>Stocks—</b>										
Railroads	125,833,079		125,833,079		43,916,889		43,916,889	35,069,387	945,181	
Public utilities	40,150,000		40,150,000		60,830		60,830	104,000	104,000	
Iron, steel, coal, copper, etc.										
Equipment manufacturers										
Motors and accessories										
Other industrial and manufacturing										
Oil										
Land, buildings, etc.										
Rubber										
Shipping										
Investment trusts, trading, holding, etc.										
Miscellaneous										
<b>Total</b>	199,519,413		199,519,413		43,916,889		43,916,889	35,069,387	945,181	
<b>Total—</b>										
Railroads	18,735,000		18,735,000		4,487,000		4,487,000	30,740,000	21,030,000	19,200,000
Public utilities	194,957,079		237,250,079		226,446,000		226,446,000	54,753,500	106,884,781	17,836,400
Iron, steel, coal, copper, etc.	105,300,000		105,300,000		60,930		60,930	104,000	104,000	
Equipment manufacturers										
Motors and accessories										
Other industrial and manufacturing										
Oil										
Land, buildings, etc.										
Rubber										
Shipping										
Investment trusts, trading, holding, etc.										
Miscellaneous										
<b>Total</b>	464,694,913	76,803,020	541,497,933	90,958,444	629,987,993	18,743,019	648,731,012	607,997,623	270,684,761	73,168,350

SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE TEN MONTHS ENDED OCTOBER 31 FOR FIVE YEARS

	1946			1947			1948			1949			1950		
	New Capital	Refunding	Total												
<b>Corporate—</b>															
Domestic—															
Bonds and notes	2,573,464,245	1,069,848,755	3,643,313,000	3,588,712,089	225,473,573	3,814,185,662	2,913,847,483	238,297,517	3,152,145,000	2,370,542,629	1,046,276,405	3,416,819,034	1,038,371,569	2,195,708,531	3,234,080,100
Short-term	53,611,000	51,330,900	104,941,900	4,876,103	65,897	4,941,996	61,490,000	5,235,000	66,725,000	66,725,000	5,235,000	72,960,000	66,725,000	78,195,000	
Preferred stocks	508,660,735	30,975,885	539,636,620	297,239,050	27,076,300	324,315,350	410,136,990	241,508,083	651,645,073	521,465,103	241,508,083	762,913,186	518,837,456	1,001,319,780	
Common stocks	571,622,635	6,428,480	578,051,115	453,695,686	21,137,483	474,833,169	410,044,064	17,723,468	427,767,532	426,933,999	31,852,557	458,620,556	681,378,615	784,537,444	
<b>Canadian—</b>															
Long-term bonds and notes	19,545,450	8,000,000	27,545,450	35,000,000	—	35,000,000	11,200,000	—	11,200,000	521,500	—	5,500,000	—	126,950,000	
Short-term	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Preferred stocks	20,854,750	—	20,854,750	—	—	—	—	—	—	—	—	—	—	—	
Common stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Other foreign—</b>															
Long-term bonds and notes	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Short-term	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Preferred stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Common stocks	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Total corporate</b>	3,750,758,955	1,157,584,020	4,908,342,975	4,411,672,301	273,896,830	4,685,569,131	5,058,709,620	264,701,287	5,323,411,107	3,410,565,728	1,329,850,945	4,740,416,273	2,283,339,640	2,888,015,184	5,171,354,824
<b>International Bank—</b>															
Canadian Government	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
Other foreign	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
<b>Federal and Govt. agencies</b>	296,540,000	761,905,000	1,058,445,000	233,143,000	835,535,500	1,068,678,500	294,050,000	640,840,000	934,890,000	328,800,000	3,280,000	531,650,000	127,245,000	686,570,000	
<b>Municipal—States, cities, &amp;c.</b>	2,877,103,454	69,443,003	2,946,546,457	2,375,723,683	25,244,447	2,400,968,136	2,405,510,809	2,405,510,809	2,405,510,809	2,028,072,532	29,000,000	2,057,572,532	714,127,483	155,127,981	
<b>United States Possessions</b>	53,875,000	1,895,000	55,770,000	21,500,000	10,700,000	32,200,000	5,750,000	400,000	6,150,000	23,000,000	—	52,000,000	—	760,000	
<b>Grand total</b>	6,978,277,409	2,233,027,023	9,211,304,432	7,064,041,080	1,239,386,777	8,303,427,857	7,837,059,608	982,902,308	8,819,961,916	6,027,199,260	1,810,580,316	7,837,779,576	3,124,712,133	3,750,473,175	6,875,188,308

These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. Includes obligations of City of Montreal and Province of New Brunswick placed in United States. International Bank for Reconstruction and Development.

CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE UNITED STATES FOR THE TEN MONTHS ENDED OCTOBER 31 FOR FIVE YEARS

	1946			1947			1948			1949			1950		
	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total	New Capital	Refunding	Total
<b>10 MONTHS ENDED OCTOBER 31</b>															
<b>Long-Term Bonds and Notes—</b>															
Railroads	307,971,500	97,877,100	405,848,600	410,189,000	20,734,000	430,923,000	461,117,000	48,716,000	509,833,000	183,300,000	29,400,000	212,700,000	71,883,000	582,285,000	664,168,000
Public utilities	1,411,339,750	729,352,212	2,140,691,962	1,837,353,671	146,669,347	1,984,023,018	1,837,353,671	98,760,000	1,936,113,671	1,263,432,275	824,023,575	2,087,455,850	305,696,006	898,163,994	1,203,690,000
Iron, steel, coal, copper, etc.	6,266,000	2,547,000	8,813,000	6,339,000	1,250,000	7,589,000	13,160,000	6,500,000	19,660,000	27,000,000	3,000,000	30,000,000	21,000,000	34,692,000	55,792,000
Equipment manufacturers	195,265,307	125,010,943	320,276,250	579,791,774	13,518,225	593,310,000	16,300,000	28,047,150	191,347,150	114,217,115	3,000,000	145,564,265	284,653,582	231,888,208	516,441,800
Motors and accessories	287,482,850	36,912,850	324,395,700	597,300,000	14,600,000	611,900,000	529,725,500	21,075,000	550,800,500	147,805,000	3,945,000	151,745,000	73,231,573	516,768,427	590,000,000
Other industrial and manufacturing	42,500,000	9,900,000	52,400,000	35,028,000	9,417,000	44,445,000	16,355,731	19,482,219	35,838,000	10,610,000	44,011,000	54,621,000	7,370,000	62,000,000	61,444,500
Land, buildings, etc.	1,638,000	—	1,638,000	45,600,000	—	45,600,000	35,000,000	—	35,000,000	41,900,000	—	41,900,000	—	41,900,000	41,900,000
Shipping	66,500,000	—	66,500,000	206,042,500	—	206,042,500	463,486,181	—	463,486,181	165,516,885	—	165,516,885	—	165,516,885	165,516,885
Investment trusts, trading, holding, etc.	172,967,500	67,249,000	240,216,500	3,683,712,099	225,473,573	3,909,185,672	4,231,047,463	238,397,517	4,469,444,980	2,396,064,129	1,051,254,905	3,447,319,034	1,038,371,569	2,330,158,531	3,368,530,100
Miscellaneous	2,593,009,695	1,069,848,755	3,662,858,450	3,653,712,099	225,473,573	3,879,185,672	4,231,047,463	238,397,517	4,469,444,980	2,396,064,129	1,051,254,905	3,447,319,034	1,038,371,569	2,330,158,531	3,368,530,100
<b>Total</b>	3,750,758,955	1,157,584,020	4,908,342,975	4,411,672,301	273,896,830	4,685,569,131	5,058,709,620	264,701,287	5,323,411,107	3,410,565,728	1,329,850,945	4,740,416,273	2,283,339,640	2,888,015,184	5,171,354,824
<b>Short-Term Bonds and Notes—</b>															
Railroads	17,000,000	—	17,000,000	5,695,000	—	5,695,000	100,000	—	100,000	—	—	—	—	—	—
Public utilities	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Iron, steel, coal, copper, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other industrial and manufacturing	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Oil	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investment trusts, trading, holding, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Miscellaneous	35,894,100	51,330,900	87,225,000	105,526	44,474	150,000	2,567,000	65,897	2,632,897	56,640,000	3,035,000	62,675,000	35,075,000	97,750,000	
<b>Total</b>	53,611,100	51,330,900	104,942,000	5,730,526	209,474	5,940,000	4,676,103	65,897	4,742,000	61,490,000	5,235,000	66,725,000	36,011,000	102,775,000	138,796,000
<b>Stocks—</b>															
Railroads	677,419,250	30,091,140	707,510,390	523,347,919	47,070,444	570,418,363	319,180,161	18,548,017	337,728,178	200,780,189	211,602,777	412,382,966	85,960,247	291,674,411	377,634,658
Public utilities	55,692,705	—	55,692,705	24,255,700	—	24,255,700	11,299,230	—	11,299,230	—	—	—	20,634,662	5,625,000	26,259,662
Equipment manufacturers	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Motors and accessories	241,250	—	241,250	146,864,725	44,750	147,012,475	206,653,459	7,093,340	213,746,839	19,068,002	—	19,068,002	108,445,842	812,718	109,258,660
Other industrial and manufacturing	35,862,719	267,270	36,130,000	1,690,240	288,500	1,978,740	149,107,040	17,483,107	166,590,147	423,289,065	47,213,685	524,242,794	623,289,065	210,218,840	833,507,905
Oil	1,520,000	—	1,520,000	175,000	—	175,000	10,800	—	10,800	—	—	—	6,502,500	10,975,000	37,137,383
Land, buildings, etc.	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Shipping	95,043,951	948,900	95,992,851	7,511,350	—	7,511,350	10,000,000	—	10,000,000	1,291,070	708,930	2,000,000	10,364,086	2,269,725	12,633,811
Investment trusts, trading, holding, etc.	39,558,572	—	39,558,572	48,744,803	397,089	49,141,891	124,485,944	596,516	125,082,060	114,221,122	13,835,248	128,056,370	316,743,702	31,447,352	348,191,054
Miscellaneous	1,104,133,160	37,404,365	1,141,537,525	732,229,736	48,213,783	800,443,519	822,986,234	26,237,873	849,224,107	953,011,599	273,360,640	1,226,372,239	1,208,957,071	555,742,653	1,764,699,724
<b>Total</b>	3,079,711,500	1,157,584,020	4,237,295,520	4,411,672,301	273,896,830	4,685,569,131	5,058,709,620	264,701,287	5,323,411,107	3,410,565,728	1,329,850,945	4,740,416,273	2,283,339,640	2,888,015,184	5,171,354,824

(Continued from page 3)

**\*INTRA-GOVERNMENT FINANCING**

	Issued	Retired	Net Issued
	\$	\$	\$
Total for six months	20,649,637,000	22,189,572,000	1,539,935,000
July—			
Certificates	210,000,000	63,042,000	146,958,000
Notes	110,768,000	95,526,000	15,242,000
Total for July	320,768,000	158,568,000	162,200,000
August—			
Certificates	277,000,000	3,050,000	273,950,000
Notes	52,285,000	1,393,393,000	187,008,000
Total for August	329,285,000	1,424,443,000	186,942,000
September—			
Certificates	163,000,000	50,045,000	112,955,000
Notes	673,530,000	95,590,000	577,940,000
Total for September	836,530,000	145,635,000	690,895,000
October—			
Certificates	137,000,000	35,000,000	102,000,000
Notes	120,947,000	79,800,000	41,147,000
Total for October	257,947,000	114,800,000	143,147,000
Total for ten months	22,394,267,000	22,751,018,000	1,356,751,000

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

**Details of New Capital Flotations During October, 1950**

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

**RAILROADS**

- \$87,950,000 Chesapeake & Ohio Ry. 2 1/2% equipment trust certificates, dated Nov. 15, 1950 and due \$265,000 semi-annually May 15, 1951 to Nov. 15, 1965, inclusive. Purpose, for new equipment. Price, to yield from 1.60% to 2.65% according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp. and Stroud & Co., Inc.
- \$5,430,000 Chicago, Milwaukee, St. Paul & Pacific RR. equipment trust certificates, series MM, dated Nov. 1, 1950 and due semi-annually to Nov. 1, 1965. Purpose, for new equipment. Price, to yield from 1.65% to 2.65%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.
- \$3,315,000 Wabash RR. 2 3/4% equipment trust certificates, series C, maturing June 1, 1951 to 1965, inclusive. Purpose, for new equipment. Price, to yield from 1.65% to 2.65%, according to maturity. Offered by Salomon Bros. & Hutzler; Drexel & Co.; Union Securities Corp., and Stroud & Co., Inc.
- \$2,040,000 Western Maryland Ry. 2 3/4% equipment trust certificates, series O, to mature on each Oct. 31, 1955 to 1965, inclusive. Purpose, for new equipment. Price, to yield 1.70% to 2.62 1/2%, according to maturity. Offered by Lee Higginson Corp.; L. F. Rothschild & Co., and Auchincloss, Parker & Redpath.

**PUBLIC UTILITIES**

- \$36,000,000 Associated Telephone Co., Ltd. 2 3/4% first mortgage bonds, series F, due Nov. 1, 1973. Purpose, to finance, in part, expansion program. Price, 99.585% and accrued interest. Offered by White, Weld & Co.; Kidder, Peabody & Co., and Shuman, Agnew & Co.
- \$2,000,000 California Electric Power Co. 3% 10-year debentures, due Oct. 1, 1960. Purpose, for construction program. Price, 101.297% and accrued interest. Offered by Halsey, Stuart & Co. Inc. and Merrill Lynch, Pierce, Fenner & Beane. Issue quickly sold.
- \$4,000,000 California Electric Power Co. 2 3/4% first mortgage bonds, due June 1, 1980. Purpose, for construction program. Price, 98 1/2% and accrued interest. Offered by Halsey, Stuart & Co. Inc., and Merrill Lynch, Pierce, Fenner & Beane.
- \$10,000,000 Connecticut Power Co. 2 3/4% first and general mortgage bonds, series F, due Oct. 1, 1980. Purpose, refunding (\$7,030,000) and for additional plant and equipment. Price, 101 1/4%. Placed privately with Hartford National Bank & Trust Co. and three insurance companies through Putnam & Co.
- \$330,000 Hagerstown Gas Co. 3 1/2% sinking fund first mortgage bonds, dated Oct. 1, 1950 and due Oct. 1, 1975. Purpose, refunding (\$266,000) and to reduce bank loan (\$64,000). Price, at par. Placed privately with an institutional investor.
- \$2,500,000 Iowa Southern Utilities Co. 3% first mortgage bonds, due 1960. Purpose, refunding (\$2,000,000) and to repay bank loans (\$500,000). Price, 100.97% and accrued interest. Placed privately with four insurance companies.
- \$3,500,000 Kentucky Telephone Corp. first mortgage 3% bonds, due July 1, 1980. Purpose, refunding (\$1,800,000) and to reduce bank loans (\$1,700,000). Placed privately with the New York Life Insurance Co. through Paine, Webber, Jackson & Curtis; Stone & Webster Securities Corp., and J. D. Van Hooser & Co.
- \$500,000 Lorain Telephone Co. 3% first mortgage bonds, series E, due March 1, 1975. Purpose, for expansion program. Placed privately with Northwestern Mutual Life Insurance Co.
- \$700,000 Middle States Telephone Co. first mortgage bonds, due 1975. Purpose, to reduce bank loans. Placed privately with an institutional investor.
- \$6,000,000 Milwaukee Gas Light Co. 3 3/4% sinking fund debentures, due Nov. 1, 1970. Purpose, for capital expenditures. Price, 101 1/4% and accrued interest. Offered by Halsey, Stuart & Co. Inc.; Blair, Rollins & Co. Inc.; Dick & Merle-Smith; Hemphill, Noves, Graham, Parsons & Co.; The Illinois Co.; Otis & Co.; Paine, Webber, Jackson & Curtis; L. F. Rothschild & Co.; Stroud & Co. Inc., and Weeden & Co., Inc. Oversubscribed.
- \$27,000,000 Milwaukee Gas Light Co. 3 1/4% first mortgage bonds, due Nov. 1, 1975. Purpose, refunding (\$15,334,000) and to repay bank loans and for capital expenditures (\$11,666,000). Price, 101.305% and accrued interest. Offered by Kidder, Peabody & Co.; Equitable Securities Corp.; Goldman, Sachs & Co.; Stone & Webster Securities Corp.; White, Weld & Co.; Harris, Hall & Co. (Inc.); R. W. Pressprich & Co.; Shields & Co.; Alex. Brown & Sons; Coffin & Burr, Inc.; Laurence M. Marks & Co.; Paul H. Co.; Bacon, Whipple & Co.; Putnam & Co.; Whiting, Weeks & Stubbs; DeHaven & Townsend; Crouter & Bodine; Johnson, Lane, Space & Co., Inc., and Hallowell, Sulzberger & Co.

- \$3,750,000 New Bedford Gas & Edison Light Co. 2 3/4% 25-year notes, series B, due Oct. 1, 1975. Purpose, to repay bank loans and for capital expenditures. Price, 101.875% and accrued interest. Offered by The First Boston Corp. and Salomon Bros. & Hutzler. Oversubscribed.
  - \$225,000 North Little Rock Water Co. 3 3/4% general mortgage bonds, series A, due July 1, 1970. Purpose, refunding (\$75,000) and to repay advances from American Water Works Co., Inc., the parent. Placed privately with Bankers Life Co., Des Moines, Iowa.
  - \$225,000 North Little Rock Water Co. 2 3/4% first mortgage bonds, series C, due July 1, 1980. Purpose, for property additions. Placed privately with American United Life Insurance Co.
  - \$25,000,000 Oklahoma Natural Gas Co. 3% 1st mtg. bonds due 1975. Proceeds, refunding (\$15,788,000) and to reduce bank loans (\$9,212,000). Placed privately with New York Life Insurance Co.; John Hancock Mutual Life Insurance Co.; Aetna Life Insurance Co.; Massachusetts Mutual Life Insurance Co.; Provident Mutual Life Insurance Co.; Fidelity Mutual Life Insurance Co., and Berkshire Life Insurance Co.
  - \$3,000,000 Otter Tail Power Co. 30-year 2.85% first mortgage bonds, due 1980. Purpose, to repay bank loans. Price, at 100% and accrued interest. Placed privately with the New York Life Insurance Co., through Glor, Forgan & Co., and Kalman & Co., Inc.
  - \$2,000,000 Pennsylvania Telephone Corp. 2 3/4% first mortgage bonds, due 1975. Purpose, to repay bank loans. Placed privately with New York Life Insurance Co. through Paine, Webber, Jackson & Curtis, and Stone & Webster Securities Corp.
  - \$750,000 Portsmouth Gas Co. 3 1/2% first mortgage bonds, due 1975. Purpose, to repay bank loans and for capital improvements. Placed privately with the New York Life Insurance Co. and the Life Insurance Co. of Virginia, through Scott & Stringfellow.
  - \$2,500,000 Sierra Pacific Power Co. 3 3/4% debentures, due Oct. 1, 1975. Purpose, to repay bank loans and to finance construction program. Price, 101.27% and accrued interest. Offered by Kidder, Peabody & Co. Oversubscribed.
  - \$800,000 Southeastern Telephone Co. first mortgage bonds, due 1977. Purpose, to reduce bank loans. Placed privately with institutional investors.
  - 100,000 Union Telephone Co. 3 3/4% first mortgage bonds, due 1970. Purpose, for dial conversion and other corporate purposes. Price, at 103 and accrued interest. Offered by Wachob-Bender Corp.
  - 18,000,000 Utah Power & Light Co. 2 3/4% first mortgage bonds, due Oct. 1, 1980. Purpose, for construction program. Price, 101.501% and accrued interest. Offered by Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Equitable Securities Corp., and R. W. Pressprich & Co.
  - \$1,100,000 Virginia Telephone & Telegraph Co. first mortgage bonds, due 1974. Purpose, to repay bank loans and for new construction. Placed privately with institutional investors.
  - \$1,000,000 West Ohio Gas Co. 2 3/4% first mortgage bonds, due 1970. Purpose, to repay bank loans, and for expansion program. Placed privately through Blair, Rollins & Co. Inc.
  - \$437,000 West Virginia Water Service Co. 3 3/4% first mortgage bonds, due 1979. Purpose, to repay bank loans and for construction program. Placed privately with the New York Life Insurance Co. through Shea & Co., Inc.
- \$111,417,900
- IRON, STEEL, COAL, COPPER, ETC.**
- \$80,000,000 Kaiser Steel Corp. 3 3/4% first mortgage bonds, due 1970. Purpose, to repay, in part, RFC loan amounting to \$71,185,990. Placed privately through the First Boston Corp., with a group of institutional investors, including among others, The Prudential Insurance Co. of America, Metropolitan Life Insurance Co., New York Life Insurance Co., The Mutual Life Insurance Co. of New York and The Northwestern Mutual Life Insurance Co.
  - 150,000 U. S. Manganese Corp. 6% income sinking fund debentures, due Dec. 31, 1960, and 15,000 shares of common stock (par \$1), in units of a \$100 debenture and 10 shares of stock. Purpose, for expansion and working capital. Price, \$100 per unit. Offered by Greenfield & Co., Inc. "as a speculation."
  - 5,000,000 Vanadium Corp. of America 3 1/2% convertible debentures, due Oct. 1, 1965. Purpose, for modernization and expansion of mining properties. Price, 100% and accrued interest. Underwritten by Kidder, Peabody & Co.; Smith, Barney & Co.; Estabrook & Co.; Lee Higginson Corp.; American Securities Corp.; A. G. Becker & Co. Inc.; G. H. Walker & Co.; The Milwaukee Co.; Boettcher and Co.; Borworth, Sullivan & Co., Inc.; Harold C. Brown & Co. Inc.; Dewar, Robertson & Ponceast; Grubbs, Scott & Co., Inc.; J. A. Hogle & Co.; Pacific Northwest Co., and Parrish & Co. Oversubscribed.
- \$63,150,600
- OTHER INDUSTRIAL AND MANUFACTURING**
- \$800,000 American Seal-Kap Corp. of Delaware 4% 10-year first mortgage bonds, due 1960. Purpose, to repay bank loans and for working capital. Placed privately with Massachusetts Mutual Life Insurance Co. through American Securities Corp. of New York.
  - \$600,000 Anderson Co. 4 1/2% guaranteed sinking fund note, due 1960. Purpose, for new equipment and working capital. Placed privately with The Mutual Life Insurance Co. of New York.
  - \$4,000,000 Argus, Inc. 3 3/4% secured notes, due 1957. Purpose, repay bank loans, etc. Placed privately.
  - \$1,650,000 Basic Refractories, Inc. 4% first mortgage refunding notes, series B, due 1957 to 1966. Purpose, refunding (\$1,025,000) and for expansion, etc. (\$625,000). Placed privately with The Mutual Life Insurance Co. of New York.
  - \$13,600,000 Brown Co. 3 1/2% collateral trust bonds, due 1970. Purpose, refunding. Placed privately with institutional investors through The First Boston Corp.
  - \$3,000,000 Dobeckmun Co. 15-year long-term notes, due 1965. Purpose, refunding (\$1,900,000) and for acquisition of Benmont Papers, Inc. (\$1,100,000). Placed privately with John Hancock Mutual Life Insurance Co.
  - \$3,000,000 Essex Wire Corp. 3% note, due 1965. Purpose, to retire bank loans and for working capital. Placed privately with an insurance company through Lehman Brothers and Commercial Investment Trust Inc.
  - \$2,000,000 Foote Bros. Gear & Machine Corp. 10-year first mortgage 4% sinking fund bonds, due Oct. 1, 1960. Purpose, refunding (\$520,000) and for working capital (\$1,480,000). Price, at par. Placed privately with institutional investors through A. C. Allyn & Co., Inc.
  - \$350,000 Johansen Brothers Shoe Co. 4% sinking fund debentures, due Sept. 15, 1960. Purpose, refunding (\$145,000) and for other corporate purposes (\$205,000). Placed privately with Kansas City Life Insurance Co.
  - 350,000 Logan Clay Products Co. 12-year 5% first mortgage bonds, dated Oct. 1, 1950, and due Oct. 1, 1962. Purpose, to retire notes payable and for working capital. Price, 102.17 and accrued interest. Offered by The Ohio Company to residents of Ohio only.
  - \$22,000,000 McKesson & Robbins, Inc. 2.80% sinking fund notes, due Oct. 1, 1975. Purpose, refunding (\$15,000,000) and for working capital (\$7,000,000). Placed privately with a group of ten institutional investors through Goldman, Sachs & Co.
  - \$13,000,000 New York & Pennsylvania Co., Inc. first mortgage 3 1/4% bonds, dated Oct. 1, 1950 and due Oct. 1, 1965. Purpose, to repay bank loans and for general corporate purposes and to acquire stock held by others than Curtis Publishing Co. Placed privately with New York Life Insurance Co.

- \$2,000,000 Raytheon Manufacturing Co. promissory notes, due 1951 to 1962, inclusive. Purpose, for expansion program. Placed privately with the New England Mutual Life Insurance Co. and the State Mutual Life Assurance Co.
  - \$1,000,000 United Specialties Co. 3 1/4% 15-year mortgage bonds, dated Sept. 15, 1950, due annually to Sept. 15, 1965. Purpose, refunding (\$147,500) and for expansion and working capital (\$852,500). Placed privately with The Mutual Life Insurance Co. of New York.
  - \$6,000,000 Victor Chemical Works 2 3/4% promissory notes, due 1970. Purpose, for expansion. Placed privately with the Equitable Life Assurance Society of the United States through F. Eberstadt & Co., Inc.
  - \$500,000 Willett (Consider H.), Inc. 4% sinking fund note, due in 1962. Purpose, refunding (\$386,000) and for general corporate purposes. Placed privately with The Mutual Life Insurance Co. of New York.
- \$73,650,000
- OIL**
- \$2,500,000 Derby Oil Co. 3 1/2% 15-year sinking fund debentures due Oct. 1, 1965. Purpose, to retire bank loans and for expansion program. Placed privately with an insurance company through Kidder, Peabody & Co.
  - \$42,000,000 Southern Production Co., Inc. secured promissory notes due in quarterly installments 1951 to 1964, inclusive. Purpose, for expansion program. Placed privately through Eastman, Dillon & Co.
- \$44,500,000
- LAND, BUILDINGS, ETC.**
- \$70,000 Bethlehem Lutheran Church (Missouri Synod) first mortgage 3 1/2-4% bonds due Oct. 15, 1951 to 1962, inclusive. Purpose, for construction program. Price, 100 and accrued interest. Offered by Eckhardt-Peterson & Co., Inc.
  - 450,000 Literary Society of Saint Catherine of Sienna (Third Order of St. Dominic (Dominican Sisters) General Motherhouse, Saint Catherine, Ky. 3 1/2%, 3 3/4% and 3 1/2% serial coupon notes dated July 1, 1950 and due serially July 1, 1951 through July 1, 1955. Purpose, for new construction. Offered by Lowry & Co.
  - 1,500,000 Roman Catholic Bishop of Cleveland, Ohio, 2 1/2-3 1/2% serial debentures due Sept. 1, 1951 to 1965, inclusive. Purpose, for new construction. Offered by Siffel, Nicolaus & Co. and A. C. Allyn & Co., Inc.
- \$2,020,000
- SHIPPING**
- \$1,000,000 Mississippi Valley Barge Line Co. 4% first preferred mortgage bonds due 1956. Purpose, to build additional barges. Placed privately with five institutional investors.
- MISCELLANEOUS**
- \$2,000,000 American Investment Co. of Illinois 4% subordinated sinking fund debentures due Sept. 1, 1959. Purpose, to retire current borrowings. Placed privately with institutional investors.
  - \$15,000,000 American Investment Co. of Illinois 15-year 3% sinking fund debentures due Sept. 1, 1965. Purpose, to retire short-term notes and commercial paper. Placed privately with a group of institutional buyers, including The Prudential Insurance Co. of America; Mellon National Bank & Trust Co. as trustee; The Mutual Life Insurance Co. of New York; The Guardian Life Insurance Co. of America; Teachers Insurance and Annuity Association of America; The Lincoln National Life Insurance Co.; The Union Central Life Insurance Co., and Reliance Life Insurance Co. of Pittsburgh.
  - 200,000 Crown Finance Co., Inc. 5% subordinated debentures due 1980. Purpose, to repay notes, for expansion and general corporate purposes. Price, 100 and accrued interest. Offered by Hodson & Co., Inc.
  - \$275,000 Forest Lawn Co. 3% debentures, series F, due 1970. Purpose, to repay debt and for capital improvements. Price, 100% and accrued interest. Sold to Forest Lawn Memorial-Park Association, Inc.
  - 125,000 Key West Propane Gas Corp. 4% first mortgage sinking fund bonds, series A, due 1963. Purpose, to invest in subsidiaries and for working capital. Price, 100 and accrued interest. Offered and sold by Bioren & Co.
  - \$1,500,000 Minute Maid Groves Corp. secured notes. Purpose, to pay, in part, purchase money mortgage. Placed privately with the Prudential Insurance Co. of America through Hubbard, Wenders & Mottelay.
  - \$500,000 National Discount Corp. subordinated note due 1958. Purpose, for working capital. Placed privately with The Mutual Life Insurance Co. of New York.
  - \$2,000,000 National Radiator Co. 2 3/4% notes due 1955 and 4% notes due 1962. Purpose, for expansion and other general corporate purposes. Placed privately with three institutional investors.
  - \$1,500,000 Southwestern Investment Co. 4 1/2% subordinated debentures due serially to May 1, 1950. Purpose, refunding (\$1,000,000) and for working capital. Placed privately.
  - \$1,300,000 Thompson (John R.) Co. 4% 15-year real estate mortgage bonds due 1965. Purpose, for working capital. Placed privately with an insurance company.
  - \$300,000 Union Investment Co. 4 1/2% subordinated serial debentures, series B, dated March 1, 1950, and due 1953-1957, inclusive. Purpose, general corporate purposes. Placed privately.
- \$24,720,000
- Farm Loan and Government Agency Issues**
- \$63,395,000 Federal Intermediate Credit Banks 1.70% consolidated debentures dated Nov. 1, 1950 and due Aug. 1, 1951. Purpose, refunding. Price, at par. Offered by Macdonald G. Newcomb, New York fiscal agent.
- United States Possessions**
- \$1,000,000 Honolulu (City and County of), Hawaii, 1 3/4%, 2% and 2 1/4% sewer bonds, series H, due Nov. 1, 1955 to 1979, inclusive. Purpose, for improvements. Price, to yield 1.25% to 2.10%, according to maturity. Offered by Phelps, Fenn & Co.; Blair, Rollins & Co. Inc.; Paine, Webber, Jackson & Curtis, and Hornblower & Weeks.
  - 3,650,000 Hawaii (Territory of) 2 1/4% and 2 1/2% harbor revenue bonds, dated Oct. 1, 1950 and due Oct. 1, 1955 to 1978, inclusive. Purpose, for improvements. Price, to yield from 1.85% to 2.30%, according to maturities from 1953 to 1971, inclusive; at 9% for 1972 to 1977 maturities; and 13 1/2% for 1978 maturity. Offered by The First Boston Corp.; C. J. Devine & Co.; Bear, Stearns & Co.; Heller, Bruce & Co.; P. S. Moseley & Co.; Thomas & Co., and Julien Collins & Co.
- \$4,650,000
- STOCKS**
- (Preferred stocks of a stated par value are taken at par, while preferred stocks of no par value and all classes of common stock are computed at their offering prices.)
- PUBLIC UTILITIES**
- \$10,000,000 Alabama Power Co. 100,000 shares of 4.60% cumulative preferred stock (par \$100). Purpose, to finance plant expansion. Price, \$102.20 per share and accrued dividends. Offered by Mergan Stanley & Co.; Robert W. Laird &

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

Co., Inc.; Baker, Weeks & Harden; Alex. Erown & Sons; Clark, Dodge & Co.; Courts & Co.; Shelby Cullom Davis & Co.; Drexel & Co.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Henry Herrman & Co.; J. H. Hillsman & Co., Inc.; E. F. Hutton & Co.; The Illinois Company; Indianapolis Bond and Share Corp.; Johnson, Lane, Space & Co., Inc.; Mackall & Co.; Maynard H. Murch & Co.; Paine, Webber, Jackson & Curtis; Shropshire & Co.; Steiner, Roue & Co.; Stubbs, Smith & Lombardo, Inc.; and Wood, Struthers & Co. Oversubscribed.

\*2,000,000 California Electric Power Co. 40,000 shares of 5% sinking fund cumulative preferred stock (par \$50). Purpose, for expansion program. Price, at par. Placed privately with the Metropolitan Life Insurance Co., Investors Mutual Inc.; Teachers Insurance & Annuity Association of America; Home Life Insurance Co. and Lincoln National Life Insurance Co. through Merrill Lynch, Pierce, Fenner & Beane.

195,758 Clinton Forge-Waynesboro Telephone Co. 9,105 shares of common stock (par \$20). Purpose, for capital improvements. Price, \$21.50 per share. Offered by R. M. Armistead & Co. and Strader, Taylor & Co. to residents of Virginia only.

293,444 Commonwealth Natural Gas Corp. 23,800 shares of common stock (par \$5). Purpose, to acquire common stock of Portsmouth Gas Co. Price, \$10.25 per share to stockholders and at \$10.75 to public. Offered by company for subscription by stockholders. Unsubscribed shares (6,437). Underwritten by Scott & Stringfellow; Anderson & Strudwick, and Scott, Horner & Mason. Oversubscribed.

14,293,160 Consumers Power Co. 510,470 shares of common stock (par \$10). Purpose, for plant additions and to repay bank loans. Price, \$28 per share. Offered by company for subscription by common stockholders. Morgan Stanley & Co. acted as dealer-manager. Offering oversubscribed.

4,912,250 El Paso Natural Gas Co. 220,000 shares of common stock (par \$3). Purpose, to construct pipe line. Price, \$21.37 1/2 per share. Offered by company for subscription by common stockholders. Underwritten by White, Weld & Co.; Stone & Webster Securities Corp.; Lehman Brothers; Blyth & Co., Inc.; Kidder, Peabody & Co.; Smith, Barney & Co.; Union Securities Corp.; Hornblower & Weeks; Shields & Co.; Keblon, McCormick & Co.; Bosworth, Sullivan & Co., Inc.; Laurence M. Marks & Co.; Clement A. Evans & Co., Inc.; Irving Lundberg & Co.; The Ohio Co.; Shuman, Agnew & Co.; Victor, Common, Dann & Co., and Watling, Lerchen & Co. All subscribed for.

4,000,000 Florida Power Corp. 40,000 shares of 4.60% cumulative preferred stock (par \$100). Purpose, to repay bank loans and for construction program. Price, \$102.25 per share and accrued dividends. Offered by Kidder, Peabody & Co.; Goldman, Sachs & Co.; Hornblower & Weeks; A. M. Kidder & Co.; Wertheim & Co.; Hallgarten & Co.; Laurence M. Marks & Co.; L. F. Rothschild & Co.; Shields & Co.; Milhous, Martin & Co., and Reed & Co.

288,000 Home Telephone & Telegraph Co. of Virginia, Inc. 57,600 shares of capital stock (par \$5). Purpose, to repay bank loans for construction. Price, at par. Offered by company for subscription by stockholders, without underwriting.

7,500,000 Illinois Power Co. 150,000 shares of 4.26% cumulative preferred stock (par \$50). Purpose, to repay bank loans and for new construction. Price, \$51 per share and accrued dividends. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; The First Boston Corp.; A. C. Allyn & Co., Inc.; Lacon, Whipple & Co.; Baker, Weeks & Harden; A. G. Becker & Co., Inc.; William Blair & Co.; Blair, Rollins & Co., Inc.; H. M. Bylesby & Co., Inc.; Central Republic Co. (Inc.); Julien Collins & Co.; Francis I. du Pont & Co.; Eastman, Dillon & Co.; Equitable Securities Corp.; Farwell, Chapman & Co.; Glor, Forgan & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hayden, Stone & Co.; Hornblower & Weeks; W. E. Hutton & Co.; The Illinois Co.; Keblon, McCormick & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Merrill, Turben & Co.; F. S. Moseley & Co.; Maynard H. Murch & Co.; Newhard, Cook & Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Shearson, Hammill & Co.; Shields & Co.; F. S. Smithers & Co.; Stein Bros. & Boyce; Stone & Webster Securities Corp.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co.; Watling, Lerchen & Co., and White, Weld & Co. Oversubscribed.

6,550,000 Illinois Power Co. 200,000 shares of common stock (no par). Purpose, to repay bank loans and for new construction. Price, \$32.75 per share. Underwritten by The First Boston Corp.; Merrill Lynch, Pierce, Fenner & Beane; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Glor, Forgan & Co.; Kidder, Peabody & Co.; Smith, Barney & Co.; Wertheim & Co.; A. C. Allyn & Co., Inc.; Harris, Hall & Co. (Inc.); Laurence M. Marks & Co.; G. H. Walker & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; William Blair & Co.; H. M. Bylesby & Co. (Inc.); Farwell, Chapman & Co.; The Illinois Co.; The Milwaukee Co.; Newhard, Cook & Co.; Pacific Co. of California; William R. Staats Co.; Julien Collins & Co.; J. J. B. Hilliard & Son; Hurd, Clegg & Co.; Kirkpatrick-Pettis Co.; Maynard H. Murch & Co., and The Ohio Co. Oversubscribed.

\*2,100,000 Iowa Southern Utilities Co. 70,000 shares of 4 3/4% cumulative preferred stock (par \$20). Purpose, to repay bank loans. Price, at par. Placed privately with seven insurance companies.

4,000,000 New York State Electric & Gas Corp. 40,000 shares of 4.15% cumulative preferred stock (par \$100). Purpose, for construction program. Price, at par and accrued dividends. Placed privately with Equitable Life Assurance Society of the United States, New York Life Insurance Co., The Mutual Life Insurance Co. of New York and Travelers Insurance Co.

117,850,000 Northern States Power Co. (Minn.) 175,000 shares of \$4.10 cumulative preferred stock (no par). Purpose, for construction program. Price, \$102 per share, plus accrued dividends. Offered by Lehman Brothers; Riter & Co.; Adams & Peck; Allison-Williams Co.; A. C. Allyn & Co., Inc.; Bache & Co.; Bail, Burge & Kraus; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; Coffin & Burr, Inc.; Dominick & Dominick; Emanuel, Deetjen & Co.; Equitable Securities Corp.; Granbery, Marache & Co.; Green, Ellis & Anderson; Hollowell, Sulzberger & Co.; Hamlin & Lunt; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; E. F. Hutton & Co.; W. E. Hutton & Co.; A. M. Kidder & Co.; Laird, Bissell & Meeds; Carl M. Loeb, Rhoades & Co.; Mannheim-Egan, Inc.; A. E. Masten & Co.; McCourtney-Breckenridge & Co.; McDonald & Co.; Merrill, Turben & Co.; E. W. & R. C. Miller & Co.; Mullaney, Wells & Co.; Maynard H. Murch & Co.; Newhard, Cook & Co.; E. M. Newton & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Roger S. Palmer Co.; Peters, Writer & Christensen, Inc.; R. W. Pressprich & Co.; Irving J. Rice & Co., Inc.; The Robinson-Humphrey Co.; L. F. Rothschild & Co.; Salomon Bros. & Hutzler; Smith, Moore & Co.; S. Hel, Nicolaus & Co., Inc.; Stix & Co.; Stroud & Co., Inc.; Sweeney, Cartwright & Co.; Swiss American Corp.; Watling, Lerchen & Co.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Harold E. Wood & Co.; Wood, Struthers & Co.; Arthur L. Wright & Co., Inc.; Wurts, Dulles & Co.; F. S. Yanis & Co., Inc., and Yarnall & Co.

111,103,988 Ohio Edison Co. 396,571 shares of common stock (par \$8). Purpose, for construction program and to increase common stock investment in Pennsylvania Power Co. Price, \$23 per share. Offered by company for subscription by

common stockholders and oversubscribed. Underwritten by Lehman Brothers; Bear, Stearns & Co.; Almsiedt Brothers; Ames, Emerich & Co., Inc.; Ball, Burge & Kraus; J. Barth & Co.; Blair, Rollins & Co., Inc.; Burnham and Co.; Byrd Brothers; Caldwell Phillips Co.; Campbell, National Corp.; Ing., C. F. Cassell & Co., Inc.; Central National Corp.; Chapin & Company; Clayton Securities Corp.; Courts & Co.; Detmer & Co.; Emanuel, Deetjen & Co.; Estabrook & Co.; Este & Co.; Ferris & Company; The First Cleveland Corp.; Robert Garrett & Sons; Granbery, Marache & Co.; Green, Ellis & Anderson; Ira Haupt & Co.; Hayden, Stone & Co.; Hill & Co.; J. J. B. Hilliard & Son; E. F. Hutton & Co.; Indianapolis Bond & Share Corp.; Johnston, Lemon & Co.; John B. Joyce & Co.; Kiser, Cohn & Shumaker, Inc.; John Kormendi Co.; Laird, Bissell & Meeds; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; McCourtney-Breckenridge & Co.; Mullaney, Wells & Co.; Newburger & Co.; The Ohio Co.; Paine, Webber, Jackson & Curtis; Roger S. Palmer Co.; Riter & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Seasoncod & Mayer; Shearson, Hammill & Co.; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stifel, Nicolaus & Co., Inc.; Straus & Blosser; Stroud & Company Inc.; Swiss American Corp.; Townsend, Dabney & Tyson; Uhlmann & Latshaw, Inc.; Watling, Lerchen & Co.; Westheimer & Company; Harold E. Wood & Co. and Wurts, Dulles & Co.

185,000 Pennsylvania & Southern Gas Co. 1,850 shares of 6 1/2% cumulative preferred stock, series C (par \$100). Purpose, to make advances to subsidiaries and for working capital. Price, par and accrued dividends. Offered by Bioren & Co.

1,437,500 Rochester Telephone Corp. 125,000 shares of common stock (par \$10). Purpose, to repay bank loans and for construction program. Price, \$11.50 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (19,635) underwritten by The First Boston Corp.; Union Securities Corp.; Smith, Barney & Co.; White, Weld & Co.; George D. B. Bonbright & Co.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Stone & Webster Securities Corp.; F. S. Moseley & Co.; Tucker, Anthony & Co.; Sage, Rutty & Co., Inc.; Lee Higginson Corp. and Little & Hopkins, Inc. Oversubscribed.

519,036 Sierra Pacific Power Co. 24,716 shares of common stock (par \$15). Purpose, to repay bank loans and to finance construction program. Price, \$21 per share. Offered by company for subscription by stockholders. Unsubscribed shares (2,572). Underwritten by Stone & Webster Securities Corp. and Dean Witter & Co.

\*3,000,000 South Carolina Electric & Gas Co. 60,000 shares of 4.60% cumulative preferred stock (par \$50). Purpose, for construction program. Placed privately with institutional investors through Kidder, Peabody & Co.

111,250,000 Southern Co. 1,000,000 shares of common stock (par \$5). Purpose, to purchase additional common stock of subsidiaries. Price, \$11.25 per share. Offered by Morgan Stanley & Co.; Kidder, Peabody & Co.; Merrill Lynch, Pierce, Fenner & Beane; Bosworth, Sullivan & Co., Inc.; Stockton Broome & Co.; Alex. Brown & Sons; Central Republic Co. (Inc.); Clark, Dodge & Co.; Courts & Co.; Henry Dahlberg & Co.; R. S. Dickson & Co.; Clement A. Evans & Co., Inc.; First Southwest Co.; Folger, Nolan Incorporated; Goldman, Sachs & Co.; Hancock, Blackstock & Co.; Hornblower & Weeks; Huger, Barnwell & Co.; W. C. Langley & Co.; Laurence M. Marks & Co.; McMaster Hutchinson & Co.; Nauman, McFawn & Co.; Pacific Co. of California; Pacific Northwest Co.; Robinson & Lukens; The Robinson-Humphrey Co.; William R. Staats Co.; Steiner, Rouse & Co.; Sterne, Agee & Leach; J. W. Tindall & Co.; Varndoe, Chisholm & Co., Inc.; and Woodcock, Hess & Co., Inc. Oversubscribed.

10,000,000 Tennessee Gas Transmission Co. 100,000 shares of 4.64% cumulative preferred stock (par \$100). Purpose, to repay short-term notes, the proceeds of which were used for expansion program. Price, \$103.10 per share, plus accrued dividends. Underwritten by Stone & Webster Securities Corporation; White, Weld & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; E. W. Clark & Co.; C. C. Collings & Co., Inc.; DeHaven & Townsend; Crouter & Bodine; Dillon, Read & Co., Inc.; Dittmar & Co.; Equitable Securities Corp.; Estabrook & Co.; The First Boston Corp.; First Southwest Co.; Glor, Forgan & Co.; Goldman, Sachs & Co.; Hollowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Morgan Stanley & Co.; Mullaney, Wells & Co.; Maynard H. Murch & Co.; W. H. Newbold's Son & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Prescott, Hawley, Shepard & Co., Inc.; Reynolds & Co.; Riter & Co.; Rowles, Winston & Co.; Schmidt, Poole & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow; Shields & Co.; Smith, Barney & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co. and Yarnall & Co. Oversubscribed.

7,500,000 Tennessee Gas Transmission Co. 250,000 shares of common stock (par \$5). Purpose, to repay short-term, the proceeds of which were used for expansion program. Price, \$30 per share. Underwritten by Stone & Webster Securities Corporation; White, Weld & Co.; Lovett Abercrombie & Co.; Bacon, Whipple & Co.; Robert W. Baird & Co., Inc.; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; E. W. Clark & Co.; C. C. Collings & Co., Inc.; DeHaven & Townsend; Crouter & Bodine; Dewar, Robertson & Panoast; Dillon, Read & Co., Inc.; Dittmar & Co.; Equitable Securities Corp.; Estabrook & Co.; The First Boston Corp.; First Southwest Co.; Glor, Forgan & Co.; Goldman, Sachs & Co.; Hollowell, Sulzberger & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; Keblon, McCormick & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; Lehman Brothers; Laurence M. Marks & Co.; Mason-Hagan, Inc.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; Merrill, Turben & Co.; The Milwaukee Co.; Mitchum, Tully & Co.; Morgan Stanley & Co.; Mullaney, Wells & Co.; Maynard H. Murch & Co.; W. H. Newbold's Son & Co.; The Ohio Company; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Phelps, Fenn & Co.; Prescott, Hawley, Shepard & Co., Inc.; Rauscher, Pierce & Co., Inc.; Reynolds & Co.; Riter & Co.; Rotan, Mosle & Moreland; Rowles, Winston & Co.; Schmidt, Poole & Co.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott & Stringfellow; Chas. W. Stanton & Co.; Shields & Co.; Smith, Barney & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Underwood, Neuhaus & Co.; Union Securities Corp.; Victor, Common, Dann & Co.; G. H. Walker & Co.; Chas. B. White & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co. and Yarnall & Co. Oversubscribed.

14,040,147 Utah Power & Light Co. 166,604 shares of common stock (no par). Purpose, to repay bank loans and for expansion program. Price, \$24.25 per share. Offered by company for subscription by common stockholders. Unsubscribed shares (64,659) underwritten by Union Securities Corp.; Smith, Barney & Co.; A. C. Allyn & Co., Inc.; Central Republic Co. (Inc.); Salomon Bros. & Hutzler; Robert W. Baird & Co.; Johnson, Lemon & Co.; McDonald & Co.; The Milwaukee Co.; Stroud & Co., Inc.; Blunt Ellis & Simmons; Boettcher and Co.; Mason-Hagan, Inc.;

Stern Brothers & Co.; Sills, Fairman & Harris Inc.; C. C. Collings and Co., Inc. and Doolittle & Co.

1,160,000 West Coast Telephone Co. 40,000 shares of common stock (par \$20). Purpose, to repay bank loans and for construction program of company and its subsidiaries. Price, \$29 per share. Underwritten by Blyth & Co., Inc. Oversubscribed.

1,645,796 Western Natural Gas Co. 104,495 shares of common stock (par \$1). Purpose, to retire bank loans and for general corporate purposes. Price, \$15.75 per share. Offered by company for subscription by common stockholders. A total of 49,995 shares were underwritten by White, Weld & Co. and the remaining 54,500 shares were purchased by El Paso Natural Gas Co. and certain officers and directors of Western Natural Gas Co. Offering was oversubscribed.

\$125,833,079 IRON, STEEL, COAL, COPPER, ETC.

\$150,000 Haile Mines, Inc. 100,000 shares of common stock (par 25 cents). Purpose, for development of mining properties. Price, \$1.50 per share. Offered by company for subscription by stockholders.

40,000,000 Kaiser Steel Corp. 1,600,000 shares of \$1.46 cumulative preferred stock (no par—with stated value of \$25) and 800,000 shares of common stock (par \$1) in units of one share of preferred and one-half share of common stock. Purpose, to repay balance of RFC loan and for expansion program. Price, \$25 per unit. Underwritten by The First Boston Corp.; Dean Witter & Co.; Goldman, Sachs & Co.; First California Co.; Schwabacher & Co.; Suro & Co.; Central Republic Co. (Inc.); Wertheim & Co.; Shuman, Agnew & Co.; Walston, Hoffman & Goodwin; William R. Staats Co.; A. C. Allyn & Co., Inc.; Bear, Stearns & Co.; Blair, Rollins & Co., Inc.; Coffin & Burr, Inc.; Davies & Mejia; Francis I. duPont & Co.; Hallgarten & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; W. C. Langley & Co.; Laurence M. Marks & Co.; The Milwaukee Co.; Pacific Co. of California; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Shields & Co.; Spencer Trask & Co.; Bateman, Eicher & Co.; Crowell, Weedon & Co.; Dempsey-Tegeler & Co.; Elworthy & Co.; Hill Richards & Co.; Lester & Co.; Irving Lundberg & Co.; J. Barth & Co.; Mitchum, Tully & Co.; First Southwest Co.; Rotan, Mosle and Moreland; J. C. Bradford & Co.; Courts & Co.; R. S. Dickson & Co., Inc.; Hirsch & Co.; E. F. Hutton & Co.; Newhard, Cook & Co.; The Robinson-Humphrey Co.; Stein Bros. & Boyce; Foster & Marshall; Pacific Northwest Co.; Scott, Horner & Mason, Inc.; Stephenson, Leydecker & Co.; American Securities Corp.; Bacon, Whipple & Co.; Bingham, Walter & Hurry; Brush, Sloucomb & Co.; Richard W. Clarke Corp.; Paul H. Davis & Co.; Davis, Skaggs & Co.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Wm. P. Harper & Son & Co.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Johnston, Lemon & Co.; T. H. Jones & Co.; Lawson, Levy & Williams; Mason Brothers; McAndrew & Co., Inc.; Moroney, Beissner & Co.; Maynard H. Murch & Co.; The Ohio Company; Raggio, Reed & Co.; Rauscher, Pierce & Co., Inc.; Revel Miller & Co.; Russ & Co.; Stone & Youngberg; J. S. Strauss & Co.; Wagenseller & Durst, Inc.; Wulff, Hansen & Co.; Ferris & Co.; Ball, Burge & Kraus; Merrill, Turben & Co.; Bailey & Davidson; Blunt Ellis & Simmons; Brown, Lisle & Marshall; Butcher & Sherrerd; H. M. Bylesby & Co. (Inc.); Cohu & Co.; De Haven & Townsend; Crouter & Bodine; Equitable Securities Corp.; Grande & Co., Inc.; Hollowell, Sulzberger & Co.; Keblon, McCormick & Co.; A. M. Kidder & Co.; Frank Knowlton & Co.; Laird, Bissell & Meeds; H. Irving Lee & Co.; Moore, Leonard & Lynch; Morgan & Co.; Newburger & Co.; Prescott, Hawley, Shepard & Co., Inc.; Quall & Co.; Reynolds & Co.; Shearson, Hammill & Co.; Singer, Deane & Scribner; Stern, Frank & Meyer; Straus & Blosser; Whiting, Weeks & Stubbs; Yarnall & Co.; Boettcher & Co.; Bosworth, Sullivan & Co.; Inc.; Burnham & Co.; George R. Cooley & Co., Inc.; Crutenden & Co.; Dallas Union Trust Co.; Draper, Sears & Co.; Indianapolis Bond & Share Corp.; Johnson, Lane, Space and Co., Inc.; Reinholdt & Gardner; Sills, Fairman & Harris Inc.; Stix & Co.; Harold E. Wood & Co.; Campbell & Robbins, Inc.; Hooker & Fay; A. E. Masten & Co.; Henry P. Swift & Co.; Thomas & Company; Robert W. Baird & Co., Inc.; Battles & Co., Inc.; Julien Collins & Co.; Dewar, Robertson & Panoast; Emanuel, Deetjen & Co.; First of Michigan Corp.; Refsnes, Ely, Beck & Co.; Wm. C. Roney & Co.; Westheimer and Co.; H. M. Herrin & Co.; William D. James Co.; Paine-Rice & Co.; Wilson, Johnson & Higgins; Barrow, Leary & Co.; Bioren & Co.; Blankenship Gould & Blakely, Inc.; Brooke & Co.; Curtis, House & Co.; Detmer & Co.; Farwell, Chapman & Co.; Felw & Co.; The First Cleveland Corp.; Robert Garrett & Sons; Goodbody & Co.; Green, Ellis & Anderson; Halle & Stieglitz; Ira Haupt & Co.; Jenks, Kirkland & Co.; Jones, Cosgrove & Co.; Edward D. Jones & Co.; Robert C. Jones & Co.; Kalman & Co., Inc.; Kay, Richards & Co.; D. A. Lomasney & Co.; Norris & Hirschberg, Inc.; Penington, Colket & Co.; Scherck, Richter & Co.; Silberberg & Co.; F. S. Smithers & Co.; Starkweather & Co.; Swiss American Corp.; Townsend, Dabney & Tyson; Underwood, Neuhaus & Co.; Van Alstyne Noel Corp.; Chas. B. White & Co.; Barret, Fitch & Co., Inc.; Clayton Securities Corp.; Dempsey & Co.; Dewar & Company; Fauset, Steele & Co.; Grubbs, Scott & Co., Inc.; Howard, Well, Laboussie, Friedrichs & Co.; Harold H. Huston & Co.; Kerr & Bell; The Marshall Co.; J. Earle May & Co.; Berwyn T. Moore & Co., Inc.; Balfanzberger, Hughes & Co., Inc.; Dallas Rupp & Son; Frank C. Shaughnessy & Co.; The Ever, Baker & Co.; Varndoe, Chisholm & Co., Inc.; Woodcock, Hess & Co., Inc.; Geo. G. Applegate & Co.; George D. B. Bonbright & Co.; Bramhall & Stein; Byrd Brothers; Caldwell Phillips Co.; W. L. Canady & Co., Inc.; Lee W. Carroll; C. F. Cassell & Co., Inc.; Chace, Whiteside, Warren & Sears, Inc.; Blair F. Claybaugh & Co.; Corporate Securities Co., Inc.; Doolittle & Co.; J. H. Druss & Co., Inc.; Glover & MacGregor, Inc.; Hamlin & Lunt; Hanrahan & Co.; Harbison & Henderson; Holt & Collins; Hope Co.; Kaiser & Co.; John Kormendi & Co.; Mallen, McMicking & Long; Martin, Burns & Corbett, Inc.; Mason-Hagan, Inc.; Mason, Moran & Co.; McDonald-Moore & Co.; E. W. & R. C. Miller & Co.; W. H. Newbold's Son & Co.; H. M. Payson & Co.; Peters, Writer & Christensen, Inc.; Pflueger & Baerwald; B. W. Pizzini & Co., Inc.; Quincy Cass Associates; Rowles, Winston & Co.; Security Associates; Sperry & Co.; Strader, Taylor & Co., Inc.; J. R. Williston & Co.; Arthur L. Wright & Co., Inc.; Wurts, Dulles & Co., and Zuckerman, Smith & Co. Oversubscribed.

\$40,150,000 OTHER INDUSTRIAL AND MANUFACTURING

\$100,000 Activated Fertilizer Corp. of Washington 100,000 shares of class A common stock (par \$1). Purpose, for plant expansion and general corporate purposes. Price, at par. Offered directly by company to public.

86,750 Air Marshall Corp. 867,500 shares of common stock (par one cent). Purpose, for working capital. Price, 10 cents per share. Offered by H. Frazee, Olfiers & Co. "as a speculation."

\*15,000,000 Burlington Mills Corp. 150,000 shares of 4.20% preferred stock (par \$100). Purpose, for expansion and modernization program. Price, at par. Placed privately with a group of 16 insurance companies.

\*1,000,000 Clinton Foods, Inc. 10,000 shares of 4 1/2% cumulative convertible preferred stock (par \$100). Purpose, for general

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

corporate purposes. Price, at par. Sold for investment to Wm. E. Levis, Chairman of the Executive Committee of Owens-Illinois Glass Co.

- 242,950 Farrington Manufacturing Co. 4,300 shares of 5 1/2% preferred stock (par \$50), and 8,600 shares of class A common stock (par \$10) in units of one preferred and two common shares. Purpose, for general corporate purposes. Price, \$56.50 per unit. Offered by company for subscription by preferred stockholders, without underwriting.
1,387,500 Hallcrafters Co. 150,000 shares of common stock (par \$1). Purpose, to retire bank loans, repay debt and for working capital. Price, \$9.25 per share. Underwritten by Kebbon, McCormick & Co.; Cruttenden & Co.; Blair, Rollins & Co., Inc.; Paul H. Davis & Co.; Francis I. duPont & Co.; Straus & Blosser; Hayden, Stone & Co.; Paine, Webber, Jackson & Curtis; Newhard, Cook & Co.; The Ohio Company; Piper, Jaffray & Hopwood; Walling, Lerchen & Co.; Clement A. Evans & Co., Inc.; Goodbody & Co.; Grubbs, Scott & Co., Inc.; Howard, Weil, Labouisse, Friedrichs & Co.; Shields & Company; Ames, Emerich & Co., Inc.; Blunt Ellis & Simmons; Julien Collins & Co.; Dempsey & Co.; Dempsey-Tegele & Co.; Martin, Burns & Corbett, Inc.; Mason Hagan, Inc.; George A. McDowell & Co.; Mead, Miller & Co.; Mullaney, Wells & Co.; Sills, Fairman & Harris, Inc.; G. R. Wortman & Co.; W. C. Gibson & Co.; Mason, Moran & Co.; Carl McGlone & Co., Inc.; James J. McNulty & Co.; Charles A. Parcels & Co.; Rodger, Kipp & Co.; Sidlo, Simons, Roberts & Co.; Sweeney, Cartwright & Co.; Titus-Miller & Co., and Harold E. Wood & Co.
\*1,600,000 Hussman Refrigerator Co. 4% cumulative preferred stock (par \$100). Purpose, refunding (\$786,520) and for expansion and general corporate purposes (\$813,480). Price, at par. Placed privately with the Penn Mutual Life Insurance Co.
300,000 Industrial Coatings, Inc. 300,000 shares of common stock (par 10 cents). Purpose, for plant expansion and working capital. Price, \$1 per share. Offered by Carl J. Bledung of Washington, D. C.
299,494 James Mfg. Co. 15,973 shares of common stock (par \$5). Purpose, for working capital. Price, \$18.75 per share. Offered by company for subscription by common stockholders. Underwritten by Lowell & Co.; Shearson, Ham-mill & Co., and Bell & Farrell, Inc.
203,280 Metropolitan Brick, Inc. 50,820 shares of common stock (par \$4). Purpose, to pay promissory notes and to finance construction of new plant. Price, at par. Offered by company for subscription by stockholders without underwriting.
204,000 Niagara Alkali Co. 6,800 shares of common stock (par \$10). Purpose, for general corporate purposes. Price, \$30 per share. Offered by G. H. Walker & Co. and Hamlin & Lunt.
19,600 Niagara Alkali Co. 700 shares of common stock (par \$10). Purpose, for general corporate purposes. Price, \$28 per share. Offered by company for subscription by employees.
295,000 Regal Molding Co., Inc. 59,000 shares of 6% cumulative convertible preferred stock (par \$5). Purpose, for new equipment and working capital. Price, at par. Offered by company to public, without underwriting.
299,970 Reliance Electric & Engineering Co. 9,990 shares of common stock (par \$5). Purpose, for working capital. Price, \$33 per share. Offered by company for subscription by employees.
\*50,000 Resistoflex Corp. 5,000 shares of 5% cumulative convertible preferred stock (par \$10). Purpose, for working capital. Price, at par. Placed privately by company.
\*49,999 Resistoflex Corp. 33,333 shares of common stock (par \$1). Purpose, for working capital. Price, \$1.50 per share. Sold privately by company.
299,500 Trad Cabinet Corp. 1,198,000 shares of common stock (par one cent). Purpose, for purchase of plant and land and for working capital. Price, 25 cents per share. Offered by Teller & Co. "as a speculation."

MISCELLANEOUS

- \$300,000 American Loan Co. 3,000 shares of 5% cumulative preferred stock (par \$100). Purpose, for working capital. Price, at par. Offered by City Securities Corp.
132,704 Brager-Eisenberg, Inc. 6,032 shares of common stock (par \$81). Purpose, for working capital. Price, \$22 per share. Offered by company for subscription by stockholders, without underwriting.
2,975,000 Family Finance Corp. 200,000 shares of common stock (par \$1). Purpose, to repay bank loans and commercial paper and for working capital. Price, \$14.87 1/2 per share. Underwritten by Merrill Lynch, Pierce, Fenner & Beane; G. H. Walker & Co.; Goldman, Sachs & Co.; Riter & Co.; Blair, Rollins & Co., Inc.; Hornblower & Weeks; Johnson, Lemon & Co.; F. S. Moseley & Co.; Paine, Webber, Jackson & Curtis; Whiting, Weeks & Stubbs; Hayden, Miller & Co.; Johnson, Lane, Space and Co., Inc.; The Robinson-Humphrey Co.; Atwill and Co.; and Hanrahan & Co. Oversubscribed.
587,500 Interstate Motor Freight System 50,000 shares of common stock (par \$1). Purpose, to increase working capital and for purchase of additional trailers. Price, \$11.75 per share. Underwritten by Shields & Co.; Blair, Rollins & Co., Inc.; Schwabacher & Co.; Walston, Hoffman & Goodwin; Hayden, Stone & Co.; Lee Higginson Corp.; Kalman & Co., Inc.; Piper, Jaffray & Hopwood; Wilson, Johnson & Higgins; Blunt Ellis & Simmons; Cruttenden & Co.; Otis & Co.; Van Alstyne Noel Corp.; Wagnerseller & Durst, Inc.; Cohu & Co.; A. M. Kidder & Co.; Sills, Fairman & Harris, Inc.; Straus & Blosser; The Ohio Company; Scherck, Richter Co.; Ferris & Co.; Johnson, Lane, Space & Co., Inc.; R. H. Johnson & Co.; MacNaughton-Greenawalt & Co.; George A. McDowell & Co.; Arthur, Lestrangle & Co.; Crowell, Weedon & Co.; First Securities Co. of Chicago; Russ & Co., Inc.; George D. B. Bonbright & Co.; B. V. Christie & Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; George R. Cooley & Co.; Robert Garrett & Sons; Harold H. Huston & Co.; Howard, Weil, Labouisse, Friedrichs & Co.; Kiser, Cohn & Shumaker, Inc.; McDonald-Moore & Co.; A. E. Masten & Co.; David A. Noyes & Co.; H. O. Peet & Co.; Scott, Horner & Mason, Inc.; Underwood, Neuhaus & Co., and Young & Co., Inc. Oversubscribed.
200,400 McKendry-Wallace, Inc. 20,000 shares of 5% cumulative preferred stock (par \$10), and 40,000 shares of common stock (par one cent), in units of one share of preferred and two shares of common stock. Purpose, to purchase showcases and costume jewelry and for operating and working capital. Price, \$10.02 per unit. Offered publicly by company, without underwriting.
300,000 Prudential Fire Insurance Co. 50,000 shares of common stock (par \$4). Purpose, to increase capital. Price, \$6 per share. Offered by company for subscription by stockholders, without underwriting.
7,257,028 Safeway Stores, Inc. 257,064 shares of common stock (par \$5). Purpose, to repay bank loans. Price, \$28 per share to common stockholders and \$32.87 1/2 per share to public. Offered by company for subscription by common stockholders. Unsubscribed shares (12,151) underwritten and reoffered by Merrill Lynch, Pierce, Fenner & Beane; Anderson & Strudwick; Bacon, Whipple & Co.; Baker, Watts & Co.; Baker, Weeks & Harden; Ball, Burge & Kraus; J. Barth & Co.; A. G. Becker & Co., Inc.; Blair, Rollins & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Boettcher and Company; Bosworth, Sullivan & Co., Inc.; Alex. Brown & Sons; H. M. Bylesby & Co., Inc.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Courts

- & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; Dillon, Read & Co., Inc.; Dominick & Dominick; Drexel & Co.; Eastman, Dillon & Co.; Elworthy & Co.; Fahey, Clark & Co.; The First Boston Corp.; First California Co.; First Southwest Co.; Gore, Forgan & Co.; Goldman, Sachs & Co.; Halgarten & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); Hayden, Stone & Co.; Hayden, Stone & Co.; Hemphill, Noyes, Graham, Parsons & Co.; Hornblower & Weeks; Howard, Weil, Labouisse, Friedrichs and Co.; F. S. Moseley & Co.; Maynard H. Murch & Co.; Newhard, Cook & Co.; The Ohio Company; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; R. W. Pressprich & Co.; Putnam & Co.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Riter & Co.; Rotan, Mosle & Moreland; Schwabacher & Co.; Scott & Stringfellow; Chas. W. Scranton & Co.; Shearson, Hammill & Co.; Shields & Co.; Shuman, Agnew & Co.; Smith, Barney & Co.; E. F. Hutton & Co.; W. E. Hutton & Co.; Johnson, Lane, Space and Co., Inc.; Kebbon, McCormick & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; John Kormendi Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lee Higginson Corp.; John C. Legg & Co.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; McDonald & Co.; Carl McGlone & Co., Inc.; Laurence M. Marks & Co.; Mead, Miller & Co.; Merrill, Turben & Co.; Mitchum, Tully & Co.; Morgan Stanley & Co.; Smith, Moore & Co.; William R. Staats Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Stix & Co.; Stone & Webster Securities Corp.; Spencer Trask & Co.; Union Securities Corp.; G. H. Walker & Co.; Wertheim & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs; Dean Witter & Co.; Harold E. Wood & Co., and Wood, Struthers & Co.
105,800 Southern Airways, Inc. 35,266 2/3 shares of common stock (par \$3). Purpose, to activate certain airline routes. Price, at par. Offered by company for subscription by stockholders; unsubscribed shares offered to public.
293,425 Tele-Trip Policy Co., Inc. 106,700 shares of capital stock (par 10 cents). Purpose, to purchase equipment and for working capital. Price, \$2.75 per share. Offered by company to public "as a speculation," without underwriting.
300,000 Tire Maintenance Corp. 300,000 shares of common stock (par 10 cents). Purpose, for working capital, etc. Price, \$1 per share. Offered publicly by company, without underwriting.
432,954 Union Investment Co. 55,865 shares of common stock (par \$4). Purpose, for general corporate purposes. Price, \$7.75 per share. Offered by company for subscription by common stockholders. Unsubscribed shares underwritten by McDonald-Moore & Co.
\$12,884,811

Issues Not Representing New Financing

- \$11,000 Aircraft Radio Corp. 2,000 shares of common stock (par \$1). Price, approximately \$5.50 per share. Offered by F. Eberstadt & Co., Inc. Completed.
1448,750 Archer-Daniels-Midland Co. 10,000 shares of common stock (no par). Price, \$44.87 1/2 per share. Offered by Goldman, Sachs & Co. and Piper, Jaffray & Hopwood. Completed.
99,325 Castle (A. M.) & Co. 2,900 shares of capital stock (par \$10). Price, \$34.25 per share. Offered by Lee Higginson Corp. Oversubscribed.
403,257 Chase Candy Co. 147,861 shares of common stock (par \$1). Price, \$2.50 per share to stockholders and \$2.75 to public. Offered by P. S. Yantis & Co., Inc., for subscription by common stockholders of Chase Candy Co. other than Yantis. Unsubscribed shares (134,416) publicly offered.
1,879,635 Cleveland-Cliffs Iron Co. 100,920 shares of common stock (par \$1). Price, \$18.62 1/2 per share. Sold by Lehman Brothers for the account of Republic Steel Corp.
881,250 Copeland Refrigerator Co. 150,000 shares of common stock (par \$1). Price, \$5.87 1/2 per share. Offered by Baker, Simonds & Co.; Estabrook & Co.; The First Cleveland Corp.; Fusz-Schmelzle & Co.; Kalman & Co., Inc.; The Ohio Co.; Cohu & Co.; George A. McDowell & Co.; Shillinglaw, Bolger & Co.; Ames, Emerich & Co., Inc., and W. E. Buford & Co. Oversubscribed.
1175,938 Endicott Johnson Corp. 5,630 shares of common stock (par \$25). Price, \$31.25 per share. Offered by Lehman Brothers. Completed.
320,000 Hagerstown Gas Co. 32,000 shares of common stock (par \$1.25). Price, \$10 per share. Offered by Harrison & Co. and Walston, Hoffman & Goodwin.
1,387,500 Hallcrafters Co. 150,000 shares of common stock (par \$1). Price, \$9.25 per share. Underwritten by Kebbon, McCormick & Co.; Cruttenden & Co.; Blair, Rollins & Co., Inc.; Paul H. Davis & Co.; Francis I. duPont & Co.; Straus & Blosser; Hayden, Stone & Co.; Paine, Webber, Jackson & Curtis; Newhard, Cook & Co.; The Ohio Company; Piper, Jaffray & Hopwood; Walling, Lerchen & Co.; Clement A. Evans & Co., Inc.; Goodbody & Co.; Grubbs, Scott & Co., Inc.; Howard, Weil, Labouisse, Friedrichs & Co.; Shields & Company; Ames, Emerich & Co., Inc.; Blunt Ellis & Simmons; Julien Collins & Co.; Dempsey & Co.; Dempsey-Tegele & Co.; Martin, Burns & Corbett, Inc.; Mason Hagan, Inc.; George A. McDowell & Co.; Mead, Miller & Co.; Mullaney, Wells & Co.; Sills, Fairman & Harris, Inc.; G. R. Wortman & Co.; W. C. Gibson & Co.; Mason, Moran & Co.; Carl McGlone & Co., Inc.; James J. McNulty & Co.; Charles A. Parcels & Co.; Rodger, Kipp & Co.; Sidlo, Simons, Roberts & Co.; Sweeney, Cartwright & Co.; Titus-Miller & Co., and Harold E. Wood & Co.
100,000 Hawkeye-Security Insurance Co. 2,000 shares of 5% cumulative preferred stock (par \$50). Price, at par. Offered by Quill & Co.
839,250 International Paper Co. 18,000 shares of common stock (par \$7.50). Price, \$46.62 1/2 per share. Offered by The First Boston Corp. and associates. Completed.
2,326,500 Interstate Motor Freight System 198,000 shares of common stock (par \$1). Price, \$11.75 per share. Underwritten by Shields & Co.; Blair, Rollins & Co., Inc.; Schwabacher & Co.; Walston, Hoffman & Goodwin; Hayden, Stone & Co.; Lee Higginson Corp.; Kalman & Co., Inc.; Piper, Jaffray & Hopwood; Wilson, Johnson & Higgins; Blunt Ellis & Simmons; Cruttenden & Co.; Otis & Co.; Van Alstyne Noel Corp.; Wagnerseller & Durst, Inc.; Cohu & Co.; A. M. Kidder & Co.; Sills, Fairman & Harris, Inc.; Straus & Blosser; The Ohio Company; Scherck, Richter Co.; Ferris & Co.; Johnson, Lane, Space & Co., Inc.; R. H. Johnson & Co.; MacNaughton-Greenawalt & Co.; George A. McDowell & Co.; Arthur, Lestrangle & Co.; Crowell, Weedon & Co.; First Securities Co. of Chicago; Russ & Co., Inc.; George D. B. Bonbright & Co.; B. V. Christie & Co.; Richard W. Clarke Corp.; Clayton Securities Corp.; George R. Cooley & Co., Inc.; Robert Garrett & Sons; Harold H. Huston & Co.; Howard, Weil, Labouisse, Friedrichs & Co.; Kiser, Cohn & Shumaker, Inc.; McDonald-Moore & Co.; A. E. Masten & Co.; David A. Noyes & Co.; H. O. Peet & Co.; Scott, Horner & Mason, Inc.; Underwood, Neuhaus & Co., and Young & Co., Inc. Oversubscribed.
14,411,424 Louisville Gas & Electric Co. 137,857 shares of common stock (no par). Price, \$32 per share. Offered by Lehman Brothers; Blyth & Co., Inc.; Hayden, Stone & Co.; Al-mstedt Brothers; Harriman Ripley & Co., Inc.; The Bankers Bond Co., Inc.; Davis, Skaggs & Co.; J. J. B. Hilliard & Son; First of Michigan Corp.; Russell, Long & Burkholder; Indianapolis Bond & Share Corp.; W. L. Lyons & Co.; Lee Higginson Corp.; Berwyn T. Moore & Co., Inc.; McDonald-Moore & Co.; J. C. Newsome & Co.; O'Neal, Alden & Co., Inc.; Security & Bond Co.; John W. Smart; Stein Bros. & Boyce; Stone Webster Securities Corp.; and Wagner, Reid & Ebinger, Inc. The proceeds went to Standard Gas & Electric Co.
180,000 Ludlow Manufacturing & Sales Co. 6,000 shares of capital stock (no par). Price, \$30 per share. Offered by Paine, Webber, Jackson & Curtis. Completed.
134,663 Middle South Utilities, Inc. 8,100 shares of common stock (no par). Price, \$16.62 1/2 per share. Offered by Blyth & Co., Inc.
185,000 Morrell (John) & Co. 5,000 shares of common stock (no par). Price, \$17 per share. Offered by A. G. Becker & Co. Inc. Oversubscribed.
289,441 Niagara Mohawk Power Corp. 10,795 shares of class A stock (no par). Price, at market (approximately \$26.81 1/4 per share). Sold by The United Corp. for its own account. No underwriting involved.
15,102,416 Pacific Power & Light Co. 1,078,744 shares of common stock (no par). Price, \$14 per share. Underwritten by Lehman Brothers; Union Securities Corp.; Dean Witter & Co.; E. M. Adams & Co.; Allison-Williams Co.; Arthurs, Lestrangle & Co.; Ball, Burge & Kraus; The Bankers Bond Co., Inc.; Bateman, Eichler & Co.; Battles & Co., Inc.; A. G. Ecker & Co.; Eingham, Walter & Hurry; Boatwright, Gulden & Co.; Boettcher and Company; George D. B. Bonbright & Co.; Bosworth, Sullivan & Co., Inc.; J. C. Bradford & Co.; Broke & Co.; Byron Broke & Co.; Stockton, Broome & Co.; C. S. Brown & Co.; Erush, Slocumb & Co.; Butcher & Sherrard; Byrd Brothers; Caldwell, Phillips Co.; Campbell, McCarthy & Co., Inc.; Cantor, Fitzgerald & Co., Inc.; C. F. Cassell & Co., Inc.; Central Republic Co. (Inc.); Chace, Whiteside, Warren & Sears, Inc.; Clayton Securities Corp.; Julien Collins & Co.; Conrad, Bruce & Co.; George R. Cooley & Co., Inc.; Crowell, Weedon & Co.; Davies & Mejia; Detmer & Co.; Draper, Sears & Co.; Francis I. du Pont & Co.; A. G. Edwards & Sons; Emanuel, Deetjen & Co.; Este & Co.; Clement A. Evans & Co., Inc.; Allen C. Ewing & Co.; Fairman & Co.; Farwell, Chapman & Co.; Ferris & Company; Felw & Co.; First California Co.; Fitzgerald & Co., Inc.; Fridley & Hess; Gore, Forgan & Co.; Goldman, Sachs & Co.; Goodbody & Co.; Granbery, Marache & Co.; Gordon, Graves & Co.; Hallowell, Sulzberger & Co.; Ham-lin & Lunt; Wm. F. Harper & Son & Co.; Harriman Ripley & Co., Inc.; Hayden, Stone & Co.; Waldo Hemphill & Co.; Hemphill, Noyes, Graham, Parsons & Co.; H. Hentz & Co.; Henry Herman & Co.; Hickey & Co., Inc.; Hill, Richards & Co.; Hirsch & Co.; The Illinois Co.; Indian-apolis Bond and Share Corp.; Jenks, Kirkland & Co.; R. H. Johnson & Co.; Johnston, Lemon & Co.; Robert C. Jones & Co.; John B. Joyce & Co.; Kiser, Cohn & Shumaker, Inc.; Ketcham & Nongard; A. M. Kidder & Co.; John Kormendi Co.; W. C. Langley & Co.; Lester & Co.; Martin, Burns & Corbett, Inc.; Mason Brothers; Mason-Hagan, Inc.; McAndrew & Co., Inc.; McDonald & Co.; McDonald-Moore & Co.; The Milwaukee Co.; Morgan & Co.; Mullaney, Wells & Co.; Maynard H. Murch & Co.; The Ohio Co.; Pacific Coast Securities Co.; Pacific Co. of California; Pacific Northwest Co.; Roger S. Palmer Co.; H. O. Peet & Co.; Peters, Writer & Christensen, Inc.; Raffensperger, Hughes & Co., Inc.; Rauscher, Pierce & Co., Inc.; Reinholdt & Gardner; Irving J. Rice & Co., Inc.; C. D. Robbins & Co.; L. L. Rona & Co., Inc.; Russ & Company; H. V. Sattley & Co., Inc.; Schoellkopf, Hutton & Pomeroy, Inc.; Scott, Horner & Mason, Inc.; Shaughnessy & Co., Inc.; Shields & Co.; Robert Showers; Sills, Fairman & Harris, Inc.; I. M. Simon & Co.; Frank S. Smith & Co., Inc.; William R. Staats Co.; Starkweather & Co.; Stein Bros. & Boyce; Stephenson, Leydecker & Co.; Stone & Youngberg; Straus & Blosser; Stroud & Co., Inc.; Swiss American Corp.; Uhlmann & Latashaw, Inc.; Underwood, Neuhaus & Co.; Wagnerseller & Durst, Inc.; Wagner Reid & Ebinger, Inc.; Walston, Hoffman & Goodwin; Westheimer & Co.; White, Weld & Co.; J. R. Williston & Co.; Wulff, Hansen & Co.; F. S. Yantis & Co., Inc.; and Zuckerman, Smith & Co. Oversubscribed.
1,204,036 Packard-Bell Co. 135,666 shares of capital stock (par 50 cents). Price, \$8.87 1/2 per share. Underwritten by Hill, Richards & Co.; Shearson, Hammill & Co.; Davis, Skaggs & Co.; Mason Bros.; Crowell, Weedon & Co.; First California Co.; Dempsey-Tegele & Co.; Felw & Co.; H. Irving Lee & Co.; Frank Knowlton & Co.; Pacific Co. of California; Raggio, Rogers & Co.; Peters, Writer & Christensen, Inc.; Gross, Reed & Co., and Daniel Reeves & Co.
1,091,250 Reckwell Manufacturing Co. 45,000 shares of common stock (par \$2.50). Price, \$24.25 per share. Offered by Blyth & Co., Inc. and Kuhn, Loeb & Co. Completed.
1157,863 Royal Typewriter Co., Inc. 7,300 shares of common stock (par \$1). Price, \$21.62 1/2 per share. Offered by Kuhn, Loeb & Co. Completed.
50,113 Shakespear Co. 3,083.9 shares of common stock (par \$5). Price, \$16.25 per share. Offered by Smith, Hague & Co. Oversubscribed.
204,750 Snap-On Tools Corp. 13,000 shares of common stock (par \$1). Price, \$15.75 per share. Offered by Hornblower & Weeks and Paul H. Davis & Co. Completed.
240,002 Southwestern Public Service Co. 15,484 shares of common stock (par \$1). Price, \$15.50 per share. Offered by Paine, Webber, Jackson & Curtis. Oversubscribed.
1,287,750 Standard Oil Co. of California 17,000 shares of common stock (no par). Price, \$75.75 per share. Offered by The First Boston Corp. Oversubscribed.
805,000 Standard Oil Co. (Indiana). 14,000 shares of common stock (par \$25). Price, \$57.50 per share. Offered by The First Boston Corp. Completed.
1,889,250 Standard Oil Co. (New Jersey). 22,000 shares of common stock (par \$25). Price, \$85.87 1/2 per share. Offered by The First Boston Corp. Oversubscribed.
2,520,000 Standard Railway Equipment Manufacturing Co. 160,000 shares of common stock (par \$1). Price, \$15.75 per share. Underwritten by Smith, Barney & Co.; The Illinois Co.; A. G. Allyn and Co., Inc.; Ames, Emerich & Co., Inc.; Bacon, Whipple & Co.; Bateman, Eichler & Co.; A. G. Becker & Co., Inc.; Blunt Ellis & Simmons; Blyth & Co., Inc.; Bosworth, Sullivan & Co., Inc.; Brush, Slocumb & Co.; Central Republic Co. (Inc.); E. W. Clark & Co.; Julien Collins & Co.; Crowell, Weedon & Co.; Cruttenden & Co.; Paul H. Davis & Co.; Davis, Skaggs & Co.; El-worthy & Co.; Farwell, Chapman & Co.; First California Co.; First of Michigan Corp.; First Securities Co. of Chicago; Goldman, Sachs & Co.; Harris, Hall & Co. (Inc.); Hemphill, Noyes, Graham, Parsons & Co.; Hill, Richards & Co.; Hornblower & Weeks; Janney & Co.; Kalman & Co., Inc.; Kebbon, McCormick & Co.; Kidder, Peabody & Co.; Lee Higginson Corp.; Irving Lundborg & Co.; Carl McGlone & Co., Inc.; Laurence M. Marks & Co.; A. E. Masten & Co.; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; Mullaney, Wells & Co.; Newhard, Cook & Co.; Pacific Co. of California; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hopwood; Reynolds & Co.; Schwabacher & Co.; Shield & Co.; Sills, Fairman & Harris, Inc.; F. S. Smithers & Co.; William R. Staats Co.; Stix & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; G. H. Walker & Co.; Dean Witter & Co.; Harold E. Wood & Co., and Yarnall & Co. Oversubscribed.
300,000 Tennessee Gas Transmission Co. 10,000 shares of common stock (par \$5). Price, \$30 per share. Offered by Blyth & Co., Inc. Completed.
189,900 Trane Co. 3,100 shares of common stock (par \$2). Price, \$29 per share. Offered by Cruttenden & Co., and Dayton & Gernon.
183,000 Weyerhaeuser Timber Co. 2,000 shares of common stock (no par). Price, \$91.50 per share. Offered by Blyth & Co., Inc. Completed.

\$39,098,263

\*Represents issues placed privately.
†Indicates special offering.
‡Indicates issues sold competitively.

# General Corporation and Investment News

(Continued from page 2)

## Chicago Corp.—Acquisition—

The company has completed arrangements to purchase the remaining 55% stock interest in Baldridge & King, Inc., from Earl Baldridge and associates. Baldridge & King, whose property consists of oil and gas leases in the Rio Grande Valley, will be operated as a wholly owned subsidiary.—V. 170, p. 2021.

## Cincinnati Union Terminal Co.—Partial Redemption—

This company has called for redemption on Feb. 1, 1951, \$46,000 of 3% first mortgage bonds, series E, due Feb. 1, 1969, at 110% plus accrued interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, 23 Wall Street, New York 8, N. Y.—V. 171, p. 2301.

## Circle Wire & Cable Corp. of Long Island, N. Y.—Registers With Securities and Exchange Commission—

The corporation on Nov. 27 filed a registration statement with the SEC covering 200,000 shares of \$5 par common stock to be offered for public sale at \$15 per share by Sol and Isidore Furst and Max B. and Sol Cohn, all of whom are officers and directors of the corporation. None of the proceeds from the sale will be received by the corporation. Van Alstyne Noel Corp. is named as principal underwriter.

## Clinchfield RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$1,912,401	\$971,811	\$1,570,918	\$1,553,236
Net from railway	895,583	303,282	619,823	610,306
Net ry. oper. income	880,533	183,176	543,415	541,652
From Jan. 1—				
Gross from railway	16,933,887	13,503,119	16,206,184	14,406,793
Net from railway	7,294,629	4,523,966	6,540,697	6,313,026
Net ry. oper. income	6,835,626	3,626,903	5,848,948	5,602,585

—V. 172, p. 1730.

## Clyde Porcelain Steel Corp.—RFC Loan Increased—

The company reports that the initial loan of \$510,000 in Sept., 1949, from the RFC has been increased to \$1,200,000 for a five-year term, and that to Oct. 13, 1950 it had borrowed \$600,000 of these funds. The proceeds are being used to expand facilities.—V. 171, p. 1666.

## Collins & Aikman Corp.—Hopkinson on Board—

Edward Hopkinson, Jr., and William H. Loesche (both of Philadelphia), D. F. McCullough (of Stamford, Conn.) and R. W. McCullough (of Greenwich, Conn.) have been elected directors.

Mr. Hopkinson, a partner of Drexel & Co., is a director of the Baldwin Locomotive Works, Insurance Co. of North America, Philadelphia Transportation Co., Transportation Mutual Insurance Co., Riverside Metal Co., Midvale Co., Westinghouse Electric Corp., Rohm & Haas Co. and a manager of the Philadelphia Savings Fund Society.

Mr. Loesche is Vice-President of the Girard Trust Co., Philadelphia, in charge of Trust Administration, and a director of the Fire Association of Philadelphia and other companies.

R. W. McCullough and D. F. McCullough are members of the executive staff of the corporation.—V. 172, p. 1531.

## Compo Shoe Machinery Corp.—Earnings Higher—

Paul H. Mason, President, reports that earnings for 1950 are running ahead of 1949, due largely to the broadening of its chemical business into new lines and the introduction of new items of shoe manufacturing equipment and earnings per share are expected to exceed the \$1.20 reported for 1949.

"The improvement in earnings," he states, "permitted the increase in dividends to 75 cents a share paid or payable for 1950 with a larger balance remaining than after the 70 cents per share paid in 1949."—V. 171, p. 3.

## Consolidated Gas, Electric Light & Power Co. of Balt.—Plans to Issue Bonds—

The company plans to register with the SEC by the end of this month a proposed offering of new bonds, Charles P. Crane, President, announced on Nov. 24. At the same time, application will be made to the Maryland P. S. Commission for authority to make the issue. It is expected that the issue will be for \$25,000,000, and that bids on the new securities will be invited during the latter part of January. Cahill, Gordon, Zachary and Reindel have been selected to act as counsel to the underwriters.

## To Redeem Series Q and Series R Bonds—

The company announces that it intends to redeem on Jan. 3, 1951, the first refunding mortgage sinking fund bonds, series Q, 2 3/4%, due Jan. 1, 1976, at 106%, and the series R, 2 3/4%, due April 1, 1981, at 105.65% of the principal amounts thereof, plus accrued interest to the redemption date.—V. 172, p. 2022.

## Consolidated Textile Co., Inc.—To Offer Stock to Employees—

The directors on Sept. 1 approved, subject to ratification by the stockholders on Dec. 11, an offer to sell 30,000 authorized but unused shares to Lester Martin, President, at \$10.75 per share less dividends paid since Sept. 1, and an offer of 6,000 shares to Shepard Spies, Executive Vice-President, on the same terms.

The board also approved the offering of 8,000 shares to certain officers and key employees pursuant to a stock purchase plan, the details of which have not been fully worked out. As a result of the 20% stock dividend declared Sept. 20, payable Oct. 16, the number of shares proposed to be sold to each officer or employee will be increased by 20% for the same aggregate price.—V. 172, p. 1231.

## Consolidated Vultee Aircraft Corp.—New Model—

Production of a new model 40-passenger Convair-Liner commercial transport has been started by this corporation, Floyd B. Odium, Chairman, announced on Nov. 28.

He said this action was clear refutation of the "speculation by others that Convair intends to withdraw from the commercial transport field."—V. 172, p. 2022.

## Container Corp. of America—Split-Up Voted—

Walter P. Paepcke, Chairman of the board, announces that holders of the preferred and common stock on Oct. 27 approved a 2-for-1 split of the common shares. At the same time, they approved an increase in the authorized common stock from 1,500,000 shares of \$20 par value to 3,000,000 shares of \$10 par value. This action increases the number of shares outstanding from 990,474 to 1,980,948.

In making the announcement, Mr. Paepcke explained that the stock split gives recognition to the growth of the corporation over the past ten years. During that period the book value of the common stock has increased from \$25.53, as of Dec. 31, 1940, to \$55.82, as of Sept. 30, 1950. On the basis of the newly authorized split the book value of each share will be approximately \$28.75, or more than the book value of the old stock ten years ago.—V. 172, p. 1927.

## Continental Baking Co.—Partial Redemption—

This company has called for redemption on Jan. 1, 1951, for account of the sinking fund, \$200,000 of 20-year 3% debentures due July 1, 1965, at 101 3/4% and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.—V. 172, p. 1632.

## Copper Range Co.—To Pay Stock Dividend—

The stockholders will vote Dec. 5 on a proposal to increase the authorized no par common stock from 565,000 to 1,500,000 shares. If approved, the directors propose to declare a 25% stock dividend to be paid before the end of 1950.

The company states that the directors now contemplate that subject to all factors that influence the dividend policy, including continuance of available earnings and cash resources, that dividends will be maintained at the present 20 cents quarterly rate after payment of the stock dividend.—V. 172, p. 843.

## (H.) Corby Distillery Ltd. (& Subs.)—Earnings—

Year Ended Aug. 31—	1950	1949	1948
Net profit after taxes	\$777,149	\$334,137	\$1,782,771
Number capital shares	1,111,916	1,111,916	1,111,916
Earnings per share	\$0.70	\$0.75	\$1.61

—V. 171, p. 2389.

## Crown Manufacturing Co.—Stock Split—

The stockholders on Oct. 27 voted to change the authorized common stock from 50,000 \$10 par shares to 500,000 \$1 par shares, to effect a 10-for-1 split.

The directors have placed the newly split stock on a regular 40 cents annual basis, the first quarterly dividend of 10 cents to be paid Dec. 15, 1950 to holders of record Dec. 11.—V. 162, p. 352.

## Davidson Bros., Inc.—Stock Offering—In addition to the 200,000 shares of common stock (par \$1) publicly offered on Nov. 22 by a group of underwriters headed by Baker, Simonds & Co.; A. G. Becker & Co. Inc.; Watling, Lerchen & Co., and Ball, Burge & Kraus at \$7.25 per share, the company offered to its employees an additional 100,000 shares of common stock at \$6.40 per share.

PROCEEDS—The net proceeds to be received by the company from the public sale of 200,000 shares of common stock are to be used for additional working capital to finance its expanded business.

If all of the 100,000 shares offered to employees of the company are sold, the company will receive the sum of \$640,000 in instalments over a period of three years. All sums so received by the company will be added initially to the general funds of the company and will be used for additional working capital in connection with its expansion program. There is no assurance that any of such 100,000 shares will be sold.

## CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*4% sink fund debts. due May 1, 1963	\$2,655,000	\$2,655,000
Notes payable to banks	1,000,000	1,000,000
Common stock (\$1 par value)	3,000,000 shs.	1,580,775 shs.

\*Issued under trust indenture dated as of May 1, 1949, with Old Colony Trust Co. as trustee, payable in semi-annual instalments of \$40,500 through May 1, 1955, and \$153,000 semi-annually thereafter, plus annual payments equal to 20% of net earnings in excess of \$500,000—not to exceed \$200,000. All of the debentures were sold at a private sale to three insurance companies.

COMPANY—Incorporated in Michigan on Aug. 4, 1932, at which time it acquired the merchandise, fixtures and equipment of Davidson Bros., a co-partnership composed of Israel Davidson, Louis Davidson and Saul Davidson, which had been organized in 1914, to conduct a wholesale dry-goods business. At the same time the company likewise acquired the merchandise and store fixtures of Federal Chain Stores, a Michigan corporation, which had conducted a retail department store business since 1928, and the stock of which was owned by the same persons. In 1948 the company acquired all of the outstanding stock of Budget Credits, Inc., a Michigan corporation, which is now operated as a wholly owned subsidiary of the company. The purchase price was \$140,000 representing the net worth of such stock. The principal executive office of the company is located at 1200 East Six Mile Road, Highland Park 3, Mich.

The company now operates 16 general department and apparel stores, 14 of which stores are located in Detroit and its suburbs, one such store in Muskegon, Michigan, and one in Cleveland, Ohio.

OFFERING TO EMPLOYEES—Not to exceed 100,000 shares are offered for sale to bona fide employees (including officers, directors and their associates) of the company at a price of \$6.40 a share. Not to exceed 35,000 shares of such 100,000 shares will be sold to officers, directors and their associates. The sale to employees will be made directly by the company which proposes to sell such shares on a deferred payment plan providing for a down-payment of 25% of the purchase price and the balance evidenced by a note secured by the shares purchased and payable in equal annual instalments with interest at the rate of 3% per annum over a period of three years. There will be no underwriting discounts and commissions paid in connection with the sale to employees. The offering to employees will terminate in 13 months after Nov. 20, 1950 (the effective date of the registration statement).

UNDERWRITERS—The names of the underwriters and the number of shares of common stock of 200,000 shares publicly offered to be purchased by each of them respectively are as follows:

Shares	Shates
Baker, Simonds & Co.	30,000
A. G. Becker & Co., Inc.	30,000
Watling, Lerchen & Co.	50,000
Ball, Burge & Kraus	20,000
Estabrook & Co.	10,000
Kalman & Co., Inc.	10,000
John C. Legg & Co.	10,000
J. C. Bradford & Co.	7,500
Mason, Moran & Co.	7,500
Shillinglaw, Bolger & Co.	7,500
Strats & Blossert	7,500
Kebbon, McCormick & Co.	6,000
Charles A. Parcels & Co.	6,000
Andrew C. Reid & Co.	6,000
Wm. C. Roney & Co.	6,000
Smith, Hague & Co.	6,000

—V. 172, p. 2022.

## Davison Chemical Corp.—Stock Offering Underwritten

The corporation on Nov. 29 offered 128,533 common shares (par \$1) to its common stockholders of record Nov. 28 on the basis of one new share for each four shares held, at a price of \$25 per share. Transferable subscription warrants will expire at 3 p.m. (EST) on Dec. 12, 1950. Alex. Brown & Sons and Kidder, Peabody & Co. jointly head a group which has agreed to underwrite the unsubscribed shares.

PROCEEDS—The purpose of the issue is to provide increased funds for capital additions, improvements and replacement of plants and facilities as may be required to maintain current operations and meet increased demands for products.

Also associated with Alex. Brown & Sons and Kidder, Peabody & Co. in the underwriting are: Merrill Lynch, Pierce, Fenner & Beane; Wertheim & Co.; Baker, Watts & Co.; Shields & Co.; Folger, Nolan Inc.; American Securities Corp.; Bacon, Whipple & Co.; John C. Legg & Co.; G. H. Walker & Co.; Robert Garrett & Sons, and Mead, Miller & Co.—V. 172, p. 2022.

## Delaware & Hudson RR. Corp.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$5,492,539	\$4,175,816	\$5,500,706	\$4,995,837
Net from railway	1,818,008	1,049,301	1,529,247	1,366,468
Net ry. oper. income	931,791	555,356	825,708	690,362
From Jan. 1—				
Gross from railway	45,035,800	41,670,994	50,263,107	43,920,267
Net from railway	9,814,705	6,906,052	11,831,285	10,399,627
Net ry. oper. income	4,823,463	3,121,665	6,237,816	5,007,402

—V. 172, p. 1731.

## Delaware, Lackawanna & Western RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$7,673,249	\$6,395,469	\$8,113,596	\$7,382,435
Net from railway	1,998,095	1,495,506	2,336,129	1,570,587
Net ry. oper. income	972,333	749,910	1,236,302	755,044
From Jan. 1—				
Gross from railway	66,764,269	67,226,386	76,509,553	66,667,732
Net from railway	13,946,050	12,239,968	18,560,109	14,172,897
Net ry. oper. income	6,677,374	5,513,166	9,178,597	6,710,435

—V. 172, p. 1731.

## Delta Air Lines, Inc.—Earnings—

3 Months Ended Sept. 30—	1950	1949
Total operating revenues	\$4,543,702	\$3,882,219
Net income before income taxes	408,145	166,404
Income taxes	190,288	72,173
Net profit	\$217,857	\$94,231
Common shares outstanding	500,000	500,000
Earnings per common share	\$0.43	\$0.19

—V. 172, p. 1632.

## Denver Chicago Trucking Co., Inc.—Stock Sold—Allen & Co. and Peters, Writer & Christensen, Inc., on Nov. 24 announced that a secondary offering of 60,400 shares of common stock (par \$10) has been completely sold. The stock was offered at \$11.75 per share.—V. 172, p. 1030.

## Denver & Rio Grande Western RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$7,244,107	\$5,472,178	\$7,074,050	\$5,870,075
Net from railway	2,798,757	1,533,604	2,409,486	1,979,102
Net ry. oper. income	1,565,039	847,766	1,317,326	1,236,091
From Jan. 1—				
Gross from railway	53,026,423	54,912,423	56,719,356	47,745,803
Net from railway	14,099,642	12,602,188	16,811,203	11,458,054
Net ry. oper. income	7,350,388	6,783,516	10,474,622	6,629,491

—V. 172, p. 1731.

## Detroit, Toledo & Ironton RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$1,551,259	\$1,126,991	\$1,451,824	\$1,124,831
Net from railway	753,175	339,436	728,378	466,454
Net ry. oper. income	381,595	100,989	461,550	268,214
From Jan. 1—				
Gross from railway	14,899,836	12,647,590	12,971,511	10,819,641
Net from railway	6,352,035	4,598,289	5,361,730	4,582,809
Net ry. oper. income	3,064,618	2,361,148	2,988,844	2,486,917

—V. 172, p. 1731.

## Diamond Match Co. (& Subs.)—Earnings—

9 Mos. End. Sept. 30—	1950	1949	1948	1947
Net income	\$5,844,771	\$2,730,722	\$3,312,961	\$2,706,520
Common shs. outstg.	856,060	856,060	856,060	856,060
Earnings per com. share	\$6.04	\$2.40	\$3.08	\$2.37

\*Excluding any part of the net amount of the settlement of an insurance claim relating to loss of profits in the year 1949. After regular preferred dividend requirements.—V. 172, p. 1927.

## (The) Diversey Corp.—Common Stock Offered—F. Eberstadt & Co., Inc., on Dec. 1 publicly offered 143,000 common shares, \$1 par value, at \$10 per share. This is the first public distribution of securities of the company, which manufactures and distributes about 100 organic and inorganic chemical specialties.

BUSINESS—The company was organized in 1923 as a subsidiary of Victor Chemical Works, F. Eberstadt & Co. Inc. now has agreed to purchase the 75% of stock owned by Victor, of which Diversey will acquire a part for retirement. The stock remaining outstanding is to be reclassified into 220,000 common shares. After this transaction is completed, the stock owned by F. Eberstadt & Co. will consist of the 143,000 shares now being offered.

As part of the financing program, F. Eberstadt & Co. is arranging to place privately with Equitable Life Assurance Society of the United States a \$1,000,000 3.92% promissory note due Nov. 1, 1953-1962.—V. 172, p. 1927.

## Duluth, Missabe & Iron Range Ry.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$6,675,161	\$3,666,420	\$5,148,660	\$4,895,763
Net from railway	3,734,555	*1,412,512	2,516,654	2,668,474
Net ry. oper. income	1,795,919	*897,011	1,284,846	1,426,020
From Jan. 1—				
Gross from railway	41,405,141	38,314,410	41,793,298	35,856,020
Net from railway	18,376,615	15,420,828	20,158,097	18,002,927
Net ry. oper. income	8,513,566	7,645,381	10,411,295	9,673,992

\*Deficit.—V. 172, p. 1828.

## Duluth, Winnipeg & Pacific Ry.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$394,700	\$310,400	\$323,700	\$347,800
Net from railway	106,485	54,219	34,528	88,896
Net ry. oper. income	7,257	9,310	*25,865	25,418
From Jan. 1—				
Gross from railway</				

Eastern Corp., Bangor, Me.—Declares 5% Stock Div.

The directors on Nov. 28 declared a 5% stock dividend, payable Dec. 22 to common stockholders of record Dec. 11, 1950.—V. 172, p. 2023.

80 Broad Street, Inc., N. Y.—Court Approves Mortgage

The New York Supreme Court on Nov. 3 approved a new 21-year 4% mortgage loan for \$1,000,000 and ruled that unless within 30 days from Nov. 8, the holders of one-third or more outstanding bonds file written dissents with the County Clerk, the loan shall become effective.

The loan would be secured by a first mortgage lien on leaseholds and on fee of Merkra land and provides for quarterly payments of \$15,000 during the first seven years, \$20,914 during the next nine years and \$16,624 thereafter.

In event the new mortgage loan shall not become effective, the plan approved by the Court order dated June 2, 1950, shall be consummated, subject to approval of the Court.—V. 145, p. 1417.

Elgin, Joliet & Eastern Ry.—Earnings—

Table with columns for Period, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

\*Deficit.—V. 172, p. 1731.

Elgin National Watch Co.—Earnings—

Table with columns for 40 Weeks Ended, Oct. 7, '50, Oct. 8, '49, Oct. 9, '48. Rows include Sales, Profit before income taxes, Provision for income taxes, etc.

—V. 172, p. 1927.

Elk Falls Co., Ltd.—Bonds Placed Privately—The new issue of \$10,500,000 first mortgage serial and sinking fund bonds has been sold by Wood, Gundy & Co. Limited to a number of investing institutions, it was announced on Nov. 24. See also V. 172, p. 1927.

Elmira & Williamsport RR. Co.—Bonds Extended—Control Acquired—

The maturity date of the \$963,000 first mortgage 4% bonds, due Jan. 1, 1950, has been extended to Jan. 1, 1950. The Pennsylvania RR. Co., which owned \$47,000 of the bonds, has purchased the balance of publicly held bonds. As the bonds carry voting rights at the rate of 20 votes for each \$1,000 bond, the Pennsylvania RR. Co., which also holds 3,778 preferred shares and 5,010 common shares, has exercised its voting rights to acquire control of the company, which heretofore has been operated under a lease.—V. 171, p. 948.

Equity Corp.—Asset Values—

Table with columns for Sept. 30, '50, June 30, '50, Sept. 30, '49. Rows include Net asset per \$3 preferred share, Net asset per 20 cents pd. share, etc.

On Oct. 17, 1950 this corporation and American General Corp. were merged. The name of the continuing corporation is "The Equity Corp."—V. 172, p. 1532.

Erie RR.—Earnings—

Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

—V. 172, p. 1731.

Ero Manufacturing Co. (& Wholly-Owned Subs.)—

Table with columns for Year Ended Aug. 31, 1950, 1949. Rows include Net sales, Profit before income taxes, Provision for Federal and state income taxes, etc.

—V. 172, p. 10.

Eureka Williams Corp.—Capitalization Increased—

The stockholders on Oct. 31 voted to increase the authorized \$5 par capital stock from 600,000 to 1,000,000 shares. H. W. Burritt, President, stated it was deemed advisable to have additional unissued capital, stock available for possible expansion of operations. As of July 31, 1950 there were 462,070 shares outstanding.—V. 172, p. 1435.

Family Finance Corp. (& Wholly-Owned Subs.)—Earnings—

Table with columns for 3 Months Ended Sept. 30, 1950, 1949. Rows include Operating income, Net income before Fed. and State income taxes, etc.

\*After preferred dividend requirements.—V. 172, p. 1532.

Federal Light & Traction Co.—Liquidating Successor to Dissolve—

See Federal Liquidating Corp. below.—V. 166, p. 1578.

Federal Liquidating Corp.—Files Dissolution Plan—

This corporation, a Delaware company organized to facilitate the liquidation of Federal Light & Traction Co., has applied to the SEC for authorization to effect a voluntary dissolution under the laws of the State of Delaware and to distribute in partial liquidation \$1.75 per share, or an aggregate of \$918,580, to its stockholders.

The corporation acquired, in connection with the liquidation of Federal Light, certain assets of the latter not distributed to its stockholders and assumed the remaining liabilities of Federal Light for the sole purpose of discharging such liabilities and distributing any net proceeds of such assets in liquidation to the stockholders of liquidating corporation. The company states that it has substantially completed the discharge of all of its assumed liabilities and could not distribute its remaining net assets in complete liquidation. However, liquidating corporation has pending before the U. S. Court of Appeals for the Second Circuit a petition for review of the Commission's order of June 19, 1950, requiring payment to the former preferred shareholders of Federal of \$10 per share plus compensation at the annual rate of 5.45% from Oct. 2, 1947, to date of payment. The escrow fund set aside for this purpose is sufficient to provide the compensation up to Oct. 2, 1950, and in the event the Commission's order is upheld by the Court, the company would have to repay compensation for the period after Oct. 2, 1950, till the date of payment to the former preferred stockholders of Federal, as ordered by the Commission. The application states that as of Sept. 30, 1950, liquidating corporation had outstanding 524,903 shares of common stock, par 10 cents

per share, of which Cities Service Co. owns approximately 65%. Its assets, as at Sept. 30, 1950, consisted principally of cash in the amount of \$1,249,179, and its liabilities are stated at \$1,633.

In connection with the presently proposed partial distribution, the stockholders of liquidating corporation will be required to surrender the stock certificates representing the shares held by them to the New York Trust Co. as liquidating agent or otherwise properly transfer them to liquidating corporation. The application states that after the requisite vote of stockholders has been obtained for the dissolution of the company, liquidating corporation will designate a date on which the company's stock transfer books will be permanently closed and thereafter shares of stock of the company will cease to be transferable on the books of liquidating corporation. Upon final disposition of liquidating corporation's petition for review of the Commission's order of June 19, 1950, the company will discharge all of its then remaining expenses and liabilities and make a final liquidating distribution of its remaining assets to its stockholders. Such further distribution will be made to the same persons to whom payment of the proposed dividend is made or to their legal representatives.

The SEC has given interested persons until Dec. 7, 1950, to request a hearing on the application.

Federated Department Stores, Inc. (& Subs.)—Earnings—

Table with columns for Period, 13 Wks. End, 52 Wks. End. Rows include Net retail sales, Inc. bef. Fed. inc. taxes, Federal income taxes, etc.

\*Adjusted to the new tax rate. †Simplification of the company's corporate structure was completed on Dec. 31, 1949, resulting in subsequent operation of all the stores as divisions and in elimination of minority interests. The remaining subsidiaries, which are wholly owned, are minor. ‡Calculated on the average number of shares outstanding during the periods.—V. 172, p. 935.

Net profit 4,851,876 3,777,215 18,219,759 13,932,401
Minority interests 106,378 235,278 414,474 520,010
Divs. on preferred stock 128,061 129,588 514,024 520,010

First Baptist Church, Memphis, Tenn.—Bonds Offered—B. C. Ziegler & Co. on Nov. 29 publicly offered \$300,000 of 3%, 3 1/4%, 3 1/2%, 3 3/4% and 4% first mortgage serial bonds, dated Nov. 1, 1950, and due semi-annually from Jan. 1, 1952 to and including July 1, 1962, at prices ranging from 100 to 101, according to maturity.

The bonds are secured by a first mortgage lien on property valued at \$1,007,942, including the new church building now under construction at an estimated cost of \$896,942.—V. 172, p. 2033.

First York Corp.—Net Asset Values—

Table with columns for Act of, Sept. 30, '50, June 30, '50, Sept. 30, '49. Rows include Net assets per \$2 preferred share, Net assets per common share, etc.

—V. 172, p. 752.

Firth Carpet Co.—Plans New Preferred Issue—

The stockholders will be asked to authorize \$3,000,000 in new preferred stock and an additional 50,000 shares of common stock at a special meeting to be held Dec. 20. The company plans to issue only \$1,000,000 of new preferred at the present time.

At the same time stockholders will be asked to approve a pension plan for employees. The company states that because of greater business volume and increased costs, a larger amount of working capital is required to run the business.

Last month, the company issued a call for redemption on Jan. 17 of the 1,563 outstanding convertible preferred stock, leaving only the common stock outstanding. Authorization of 53,000 additional shares of common would give the company a total authorized common of 650,000 shares of which 581,578 are now outstanding.—V. 172, p. 2023.

Florida East Coast Ry.—Earnings—

Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

\*Deficit.—V. 172, p. 1731.

(The) Fluor Corp., Ltd., Los Angeles, Calif.—Registers With Securities and Exchange Commission—

The corporation on Nov. 24 filed a registration statement with the SEC covering 100,000 shares of \$2.50 par capital stock to be offered for public sale by the trustees of two employees' benefit trust funds established by the company. All of the proceeds are to be received by the trustees for the benefit of their funds, and no part of the proceeds will be received by the company.

The public offering price and underwriting terms are to be furnished by an amendment to the registration statement. William R. Staats Co., Los Angeles, is named as the principal underwriter.

Foote Mineral Co.—Earnings—

Table with columns for Nine Months Ended Sept. 30, 1950, 1949. Rows include Net sales, Income before income taxes, Federal and State income taxes, etc.

Net profit 354,719 \$179,833
Dividends paid on preferred stock 3,430 3,430
Dividends paid on common stock (cash) 68,290 27,534
Dividends paid on common stock (in stock) 58,485

Estimated net income after taxes for the third quarter of 1950 equaled \$173,760, equal to \$3.02 per common share. For the first nine months of this year \$6.13 per share was earned on the common stock.—V. 170, p. 303.

Fort Worth & Denver City Ry.—Earnings—

Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

—V. 172, p. 1928.

Francisco Sugar Co.—To Redeem 6% Bonds—

This company has called for redemption on Dec. 28, 1950, all of its outstanding 6% 20-year collateral trust bonds, due Nov. 15, 1956. The bonds will be redeemed and paid at Central Hanover Bank & Trust Co., 70 Broadway, New York, N. Y., at 103% and accrued interest to the redemption date.—V. 172, p. 1031.

Fraser Cos., Ltd.—Partial Redemption—

This company will redeem 15,000 shares of its 4 1/4%, \$100 par, cumulative preferred stock on Jan. 22, 1951, at \$102 per share plus accrued and unpaid dividend amounting to 29 cents. There are 40,000 authorized and outstanding shares, redeemable at the option of the company at \$102 per share or at \$100 per share for sinking fund purposes, in each case plus accrued dividends.—V. 172, p. 1435.

Froedtert Grain & Malting Co.—Earnings—

Table with columns for Period End, Oct. 31, 1950-3 Mos., 1949, 1950-12 Mos., 1949. Rows include Net sales, Net profit after taxes, Common shares outstdg., etc.

\*After preferred dividend requirements.—V. 172, p. 1732.

Georgia & Florida RR.—Earnings—

Table with columns for Period End, Oct. 31, 1950-Month, 1949, 1950-10 Mos., 1949. Rows include Railway oper. revenue, Railway oper. expenses, etc.

\*Deficit.—V. 172, p. 1732.

Georgia RR.—Earnings—

Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

—V. 172, p. 1829.

Georgia Southern & Florida Ry.—Earnings—

Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

—V. 172, p. 1829.

Goldblatt Bros., Inc.—To Redeem Preferred Stock—

This company has announced that all its 14,418 shares of outstanding \$2.50 cumulative convertible preferred stock will be redeemed Jan. 1, 1951, at \$52.50 per share, plus accrued dividends amounting to 62 1/2 cents a share.—V. 171, p. 2400.

(B. F.) Goodrich Co.—Plans Stock Split-Up—

The stockholders will vote Jan. 3, 1951, on approving a proposal to increase the authorized common stock to effect a 3-for-1 split-up.—V. 172, p. 1928.

Governor Clinton Co., Inc.—Refunding Completed—

The company on Aug. 1 borrowed \$2,500,000 from the Massachusetts Mutual Life Insurance Co. on a 4 1/4% note secured by a first mortgage due Aug. 1, 1965. The proceeds with other funds on hand were used to redeem on Sept. 1 the entire outstanding 2s-4s bonds due Sept. 1, 1952. See V. 172, p. 1031.

Grand Trunk Western RR.—Earnings—

Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

—V. 172, p. 1829.

Great Northern Ry.—Earnings—

Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

—V. 172, p. 1829.

Green Bay & Western RR.—Earnings—

Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

—V. 172, p. 1829.

Gulf, Mobile & Ohio RR.—Earnings—

Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

—V. 172, p. 1732.

Hall Lithographing Co.—Loan Placed Privately—

In connection with the redemption on Nov. 1 of the entire issue of 5% cumulative preferred stock, the company has placed privately a \$200,000 loan. See V. 172, p. 1533.

Hamilton Gas Corp. (& Subs.)—Earnings—

Table with columns for Period End, Sept. 30, 1950-3 Mos., 1949, 1950-12 Mos., 1949. Rows include Operating revenues, Oper. expenses & taxes, Net operating income, etc.

—V. 172, p. 752.

Hammond Lumber Co., San Francisco, Calif.—Files With Securities and Exchange Commission—

The company on Nov. 17 filed a letter of notification with the SEC covering 7,000 shares of capital stock (par \$20) to be offered at \$42.50 per share, without underwriting. The proceeds are to be used for working capital.

Hancock Oil Co. of California—Earnings—

Table with columns for 3 Months Ended Sept. 30, 1950, 1949, 1948. Rows include Gross operating income, Total charges and taxes, Net income, etc.

NOTE—On June 23, 1947, the Supreme Court of the United States ruled that the Federal Government possesses paramount rights in the California tidelands. Pending clarification of the matter, the company has excluded from its income all revenue arising from offshore operations since that date.—V. 172, p. 1233.

**(Walter E.) Heller & Co.—New Stock Sold—**

The directors on July 31 approved a new series of 12,500 authorized shares of 5% cumulative (\$100 par) preferred stock (par \$100), of which 5,000 shares have been issued prior to Sept. 30, 1950.—V. 172, p. 1533.

**Hilton Hotels Corp.—Acquisition—**

The company has acquired control of the Jefferson Hotel in St. Louis, Mo., through the purchase of approximately 80% of the Jefferson Hotel Co. common stock. Of the 11,775 outstanding shares, 8,300 have been purchased at \$225 per share from Max L. Teich, C. E. Roessler and members of their families. The holders of the remaining shares are being offered the same price. The buyers assumed a mortgage of \$1,300,000.—V. 171, p. 2609.

**(R.) Hoe & Co., Inc.—Files Merger Certificate—**

This corporation has filed a certificate with the Department of State of the State of New York providing for the consolidation of Hoe Export-Import Corp., a wholly owned subsidiary, with the parent company. It was announced on Nov. 30. The stockholders approved the plan on Sept. 12, 1950.

The plan calls for the exchange of four shares of new class A stock plus two shares of new common stock for each share of old A; one-half share of new A, one share of new common, and \$3 cash for each share of B stock; and one share of new common for each old common share.

The new issue of Hoe's class A stock provides for an annual dividend rate of \$1 per share, payable quarterly. The directors have indicated their intention to establish the new common stock on an annual dividend rate of 50 cents per share.

The company states that under the plan, which eliminates the old B issue, the way is paved for the gradual retirement of new A stock through the operation of a sinking fund, provided for out of annual earnings.—V. 172, p. 1830.

**Holeproof Hosiery Co.—Earnings—**

EARNINGS FOR THE NINE MONTHS ENDED SEPT. 30, 1950	
Net income after all charges including Federal taxes	\$1,582,755
Common shares outstanding	529,920
Earnings per share	\$2.99

NOTE—Figures for the comparable period of 1949 are not available. For the six months ended June 30, 1950, net income was \$868,347, equivalent to \$1.64 per share.—V. 172, p. 1345.

**Hollingsworth & Whitney Co. (& Subs.)—Earnings—**

39 Weeks Ended—			
	Oct. 1, '50	Oct. 2, '49	
Net sales	\$19,590,011	\$16,561,823	
Income before income taxes	1,693,587	1,577,387	
Prov. for Fed., State and Canadian inc. taxes	663,493	577,200	
Net income	\$1,030,094	\$1,000,187	
Common shares outstanding	450,000	450,000	
Earnings per common share	\$2.02	\$1.96	

**Honolulu Oil Corp.—100% Stock Dividend—**

The directors have declared a 100% stock dividend, in addition to a cash dividend of \$1.50 per share, both payable Dec. 15 to stockholders of record Nov. 24.

The company has 937,743 no par common shares and plans to apply for listing of the common stock on the New York Stock Exchange.—V. 172, p. 753.

**Hooker Electrochemical Co.—Calls Preferred Stock—**

All of the outstanding shares of cumulative second preferred stock, series A, have been called for redemption on Dec. 29, 1950, at \$103 per share. The dividend of \$1.25 per share declared previously will be paid on Dec. 28, 1950, separate and apart from the redemption price to holders of record Dec. 1, 1950. The stock will be redeemed at The New York Trust Co., 100 Broadway, New York, N. Y.

Holders of the preferred stock may still convert their holdings into \$5 par value common stock at the rate of 3 1/2 shares of common for each preferred share. This conversion privilege will terminate on Dec. 28, 1950, one day before the redemption date.—V. 172, p. 1233.

**Hotel St. George Corp.—Bonds Extended—**

The first mortgage 4% bonds due Oct. 1, 1950, have been extended in accordance with a plan approved by order dated July 7 of New York State Supreme Court. The bonds should be presented to The Chase National Bank of the City of New York, trustee, 43 Exchange Place, New York, with letter of transmittal, for stamping and attachment of new coupon sheets.—V. 172, p. 1533.

**Hotels Statler Co., Inc.—Stock Increased—**

The stockholders on Oct. 26 voted to increase the authorized capital stock (par \$10) from 1,318,451 to 1,700,000 shares.—V. 172, p. 477.

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

Period End. Sept. 30—			
	1950—3 Mos.—1949	1950—9 Mos.—1949	
Gross income	\$5,056,792	\$4,289,696	\$14,554,329
Net inc. after Fed. taxes	1,412,287	1,303,823	4,151,514
Com. shares outstanding	1,098,618	1,098,618	1,098,618
Earns. per com. share	\$1.29	\$1.19	\$3.78

**Illinois Central RR.—Earnings—**

Period End. Oct. 31—			
	1950—Month—1949	1950—10 Mos.—1949	
Railway oper. revenue	26,772,162	22,342,227	222,108,458
Railway oper. expenses	17,882,132	15,909,613	166,478,240
Net rev. fr. ry. ops.	8,890,030	6,432,614	55,630,218
Net railway oper. income	4,154,560	2,969,961	24,410,868

**Illinois Power Co.—Earnings—**

12 Months Ended Oct. 31—			
	1950	1949	
Operating revenues	\$43,947,088	\$39,820,380	
Operating expenses and taxes	34,701,245	31,306,050	
Net operating revenues	\$9,245,843	\$8,514,330	
Divs. received from Kewanee Public Service Co.	75,000	45,000	
Gross income	\$9,320,843	\$8,559,330	
Interest, etc., deductions	2,486,643	1,705,826	
Net income	\$6,834,200	\$6,853,504	
Preferred dividend (requirement)	552,900	250,667	

Balance applicable to common stock \$6,281,300 \$6,602,837  
 \*Earnings per share of common stock \$2.91 \$3.06  
 \*Earnings per share of common stock are based on 2,156,406 shares which does not include 200,000 shares issued Nov. 1, 1950.—V. 172, p. 1732.

**Illinois Terminal RR.—Earnings—**

October—			
	1950	1949	1948
Gross from railway	\$1,256,923	\$963,990	\$1,315,057
Net from railway	474,721	238,029	483,215
Net ry. oper. income	199,897	124,820	203,225

From Jan. 1—  
 Gross from railway 10,064,897 9,844,116 11,143,138  
 Net from railway 2,609,312 2,271,362 3,534,807  
 Net ry. oper. income 1,094,209 1,068,232 1,607,876  
 —V. 172, p. 1732.

**International Great Northern RR.—Earnings—**

October—			
	1950	1949	1948
Gross from railway	\$3,019,851	\$2,196,268	\$2,859,874
Net from railway	620,392	298,136	566,153
Net ry. oper. income	281,887	76,857	326,418

**International Minerals & Chemical Corp.—Stock Increased—Financing Planned—To Pay 100% Stock Div.—**

The stockholders on Nov. 27 approved recommendations by the board of directors to increase the number of authorized shares of common stock from 800,000 to 2,000,000, according to a statement by Louis Ware, President.

In addition, the stockholders authorized the directors to issue and sell 200,470 shares of common stock consisting of 200,000 shares authorized by a proposed amendment to the certificate of incorporation, and 470 shares which were previously authorized and unissued.

The stockholders also authorized the board, after the sale of 200,470 shares of common stock, to declare a stock dividend of one share of common stock for each share of common stock then outstanding.

Mr. Ware had previously announced, following the regular meeting of stockholders on Oct. 26, that the directors were considering a plan of financing which would contemplate the sale of 200,470 shares of common stock to underwriters for distribution to the public, and that the net proceeds from the sale of the common stock would be added to the cash funds of the corporation and be available as increased working capital and for other general corporate purposes, including capital expenditures for new plant facilities and for expansions, additions and improvements to existing plants.

Mr. Ware stated that a special meeting of the board of directors will be held in the near future to fix the price at which the shares of new common stock are to be offered, to approve and authorize execution of the underwriting agreement, to declare a 100% stock dividend subject to completion of sale of the 200,470 shares of common stock to the underwriters, and to declare a cash dividend payable to stockholders of record on Dec. 26, 1950. He also stated that public offering by underwriters of the 200,470 shares of common stock is expected to be made on or about Dec. 6.—V. 172, p. 1928.

**Interstate Department Stores, Inc.—Bank Credit—**

The company on Nov. 1 announced that it had made arrangements with the Chase National Bank of the City of New York for a credit of \$3,500,000. This will rank as a revolving credit until Nov. 1, 1953, at which time the company will have the option of converting the credit into a term loan running to Nov. 1, 1960. The term loan would be payable in seven equal annual instalments.—V. 172, p. 1830.

**Iowa Public Service Co.—Earnings—**

12 Months Ended Oct. 31—			
	1950	1949	
Operating revenues	\$19,354,419	\$18,037,194	
Operating expenses and taxes	15,403,109	14,295,777	
Net earnings	\$3,951,310	\$3,741,417	
Other income (net)	17,160	15,800	
Gross income	\$3,968,470	\$3,757,217	
Income deductions	1,021,245	860,604	
Net income	\$2,947,225	\$2,896,613	
Dividends on preferred stock	394,642	307,588	

Balance after preferred stock dividends \$2,552,583 \$2,589,025  
 \*Earnings per share \$2.12 \$2.15  
 \*Applicable to 1,200,982 shares of common stock outstanding at Oct. 31, 1950.—V. 172, p. 109.

**Jones & Laughlin Steel Corp.—Plans Stock Split—**

The stockholders on Jan. 17 will vote on a proposal to increase the authorized common stock to provide for a two-for-one split; to change the common stock from no par value to par value; and on a plan for granting stock options to key employees. At present, the company has outstanding 2,600,327 no par common shares.—V. 172, p. 2024.

**Kansas City Southern Ry. Co.—Earnings—**

Period End. Oct. 31—			
	1950—Month—1949	1950—10 Mos.—1949	
Railway oper. revenues	\$3,575,844	\$3,504,970	\$32,359,530
Railway oper. expenses	2,019,815	1,876,207	18,462,066
Net rev. fr. ry. oper.	\$1,556,029	\$1,628,763	\$13,877,464
Net ry. oper. income	707,502	831,518	6,793,807

**Kansas, Oklahoma & Gulf Ry.—Earnings—**

October—			
	1950	1949	1948
Gross from railway	\$564,828	\$289,752	\$545,860
Net from railway	319,305	80,754	284,815
Net ry. oper. income	148,004	17,123	126,794

**Laclede Gas Co.—Earnings—**

12 Months Ended Sept. 30—			
	1950	1949	
Operating revenue	\$20,698,820	\$15,929,940	
Gross income after taxes	3,974,521	3,499,739	
Interest, etc., deductions	1,496,043	1,456,946	
Net income	\$2,478,478	\$2,042,793	
Common shares outstanding	3,039,860	2,436,452	
Earnings per common share	\$0.80	\$0.84	

**Lake Superior & Ishpeming RR.—Earnings—**

October—			
	1950	1949	1948
Gross from railway	\$477,854	\$56,300	\$380,378
Net from railway	291,433	\$9,788	184,715
Net ry. oper. income	154,905	\$123,957	102,713

From Jan. 1—  
 Gross from railway 3,191,750 3,203,932 3,350,078  
 Net from railway 1,399,915 1,417,316 1,474,160  
 Net ry. oper. income 667,979 763,460 795,377  
 \*Deficit.—V. 172, p. 1830.

**Lawyers Mortgage & Title Co., N. Y.—To Pay Div.—**

The directors on Nov. 28 voted the payment of a regular semi-annual dividend of six cents per share, payable on Jan. 15, 1951, to stockholders of record on Dec. 15, 1950. This is the initial dividend voted since control of the company changed hands in June of 1949.—V. 171, p. 5.

**Liberty Products Corp.—10% Stock Dividend—**

Oliver H. Payne, Chairman of the Board, on Nov. 28 announced that the directors had declared a cash dividend of 15 cents per share on the common stock and, in addition, a stock dividend of one share for each ten shares owned, both payable Dec. 27 to stockholders of record Dec. 8, 1950. No fractional shares will be issued, but in lieu thereof, non-dividend, non-voting scrip, representing fractional shares, will be issued. The scrip certificates will become null and void on and after Dec. 31, 1951.—V. 171, p. 1569.

**(A. J.) Lindemann & Hoverson Co., Milwaukee, Wis.—Loan Placed Privately—**

During the fiscal year ended Aug. 31, 1950, the company obtained a \$600,000 10-year 4 1/2% loan from the Aid Association for Lutherans, secured by a first mortgage and payable \$30,000 semi-annually from Sept. 1, 1950, to March 1, 1960, inclusive. The proceeds were used to provide additional working capital required for expanded business. The company manufactures electric ranges and water heaters, and kerosene ranges.

The loan agreement contains certain provisions prohibiting dividends and other distributions to stockholders unless certain requirements as to surplus and working capital are met. After Aug. 31, 1950, dividends may be paid only out of net income accruing subsequent to that date.

**Longchamps, Inc.—Advisory Group Formed—**

The formation of a stockholders' advisory committee to consult with the management of this corporation was announced on Oct. 27.

Selected by minority stockholders, the committee members are: Luigi Criscuolo, Joseph Duffy, Esther Hacker, Nathan Miller, Mortimer D. Gould, Richard J. Geaghan and Alexander L. Berliner. The company also announced election as directors of the following: Sidney R. Cook, Ralph S. Bass, Max Winkler and Amadeo Comotto.

According to Max Winkler, President, the long-term debt of \$2,737,601 at June 30, 1950, represents the remainder of the purchase price paid to the Internal Revenue Department and Henry Lustig for real estate and restaurants and their equipment. About \$400,000, including interest, remains to be paid to Mr. Lustig and the balance is owed to Exchange Buffet Corp. and Valley Trust, Inc., which, together, arranged the transaction. The debt is evidenced by debentures and notes due serially in 10 years at average interest of 4%. Payments totaling \$220,000 have been made since June 30, 1950.—V. 168, p. 347.

**Madison Gas & Electric Co.—Partial Redemption—**

This company intends to and will redeem on Jan. 1, 1951, through operation of the sinking fund, \$67,000 of first mortgage bonds, 2 1/2% series due 1976, at 102.9% and interest. Payment will be made at the First Wisconsin Trust Co., trustee, Milwaukee, Wis.—V. 171, p. 2098.

**Masonite Corp.—Plans Stock Split-Up—**

The stockholders will vote Dec. 6 on a proposal to split up the outstanding 675,276 common shares on a 2-for-1 basis.—V. 172, p. 1635.

**Metropolitan Edison Co.—Bids to Be Received—**

Bids will be received at the office of the company, 67 Broad St., New York 4, N. Y., up to 12 noon (EST) on Dec. 12 for the purchase from it of \$5,250,000 first mortgage bonds due Dec. 1, 1980, and 20,000 shares of cumulative preferred stock (par \$100).—V. 172, p. 1831.

**Mid-Continent Airlines, Inc.—Earnings—**

Period End. Sept. 30—			
	1950—Month—1949	1950—9 Mos.—1949	
Net profit after taxes	\$23,735	\$35,797	\$243,824
Earnings per share			\$0.59

**(The) Midland Co., South Milwaukee, Wis.—Output and Shipments Increase—**

Clair P. Nourse, President and Treasurer, on Nov. 17, said in part: "The company is now an established and nationally recognized manufacturer of garden tractors and farm and garden implements."

"Production and shipments for the first quarter of the current fiscal year are at a rate more than double the corresponding quarter last year. Orders booked to date far exceed last year, being equal to over half last year's total sales because of earlier seasonal commitments by our customers. As in past years, a large percentage of this volume is for Montgomery Ward, who are continuing to feature Midland Tractors and a number of the company's attachments as one of the leading lines in their farm implements division. Increased sales efforts and a larger advertising appropriation are also being expended on the DANDY EOY line this year to further increase distribution through dealers which was very successfully started last year.

"Preferred stock dividends have been paid in full and a dividend of 10 cents per share on the common stock was paid on Sept. 29, 1950."

**COMPARATIVE STATEMENT OF INCOME**

	12 Mo. End. Aug. 31, '50	14 Mo. End. Aug. 31, '49
Net sales	\$2,728,364	\$2,494,215
Cost of sales	2,254,551	2,271,388
Selling, administrative and general expenses	161,252	111,154
Net operating profit	\$312,561	\$111,673
Other income	7,806	3,072
Total	\$320,367	\$114,745
Other deductions	9,396	22,475
Provision for Federal and State income taxes	132,228	34,620
Net income	\$178,143	\$57,650
Dividends on preferred stock	20,081	4,000
Common shares outstanding	66,564	66,564
Earnings per common share	\$2.37	\$0.78

**Missouri-Kansas-Texas RR.—Equipment Trust Certificates Offered—Salomon Bros. & Hutzler and associates**

on Nov. 29 publicly offered \$5,700,000 of 2 1/2% equipment trust certificates, series 1951, maturing each Jan. 1 and July 1 from July 1, 1951, to Jan. 1, 1966. The certificates, issued under the Philadelphia Plan, are priced to yield from 1.80% to 3% according to maturity. The certificates were awarded on a bid of 98.57.

One other bid was received from Halsey, Stuart & Co. Inc. of 98.509, also for a 2 1/2% coupon rate. Other members of the offering group are Drexel & Co., Union Securities Corp. and Stroud & Co., Inc.—V. 172, p. 2025.

**Montour RR.—Equipment Note Proposed—**

The company has applied to the ICC for authority to issue a \$200,000 unsecured promissory note, the proceeds of which will be applied toward the purchase of three 1,200 h.p. diesel switching locomotives expected to cost about \$304,065. The note will be dated Dec. 1, 1950, and will mature in eight semi-annual instalments of \$25,000 each beginning June 1, 1951 and ending Dec. 1, 1954. Interest will be determined by competitive bidding.—V. 172, p. 1832.

**Nashville-Chattanooga & St. Louis Ry.—Earnings—**

October—			
	1950	1949	1948
Gross from railway	\$3,454,607	\$2,618,465	\$3,103,836
Net from railway	1,309,176	583,156	652,476
Net ry. oper. income	718,751	298,223	264,283

From Jan. 1—  
 Gross from railway 29,159,882 26,736,728 29,643,128  
 Net from railway 7,785,157 5,425,358

**New York, Chicago & St. Louis RR.—Equipment Trust Certificates Offered**—Salomon Bros. & Hutzler and associates on Nov. 30 were awarded \$3,120,000 of 2½% equipment trust certificates maturing semi-annually from June 15, 1951, to Dec. 15, 1965. The certificates are issued under the Philadelphia Plan and are priced to yield from 1.60% to 2.65%, according to maturity. Certificates of the first ten semi-annual maturities are not being publicly reoffered. The group were awarded the certificates on Nov. 30 on their bid of 99.821.

Four other bids, all naming a 2½% coupon were received as follows: Halsey, Stuart & Co. Inc., 99.76; Harriman Ripley & Co., Inc., 99.6152; Lee Higginson Corp., 99.5133; and Harris, Hall & Co., Inc., 99.279.

Associated with Salomon Bros. & Hutzler in the offering are Drexel & Co., Union Securities Corp. and Stroud & Co. Inc.—V. 172, p. 1930.

**Norfolk & Western Ry.—Earnings—**

Period End. Oct. 31—	1950—Month—1949	1950—10 Mos.—1949		
Railway oper. revenue	16,594,092	6,111,305	136,623,994	123,620,220
Railway oper. expenses	10,303,557	7,679,098	96,918,486	96,222,705
Net rev. fr. ry. ops.	36,290,535	*1,567,793	339,705,509	327,397,515
Net ry. oper. income	3,483,297	*1,162,849	23,300,533	16,311,197

\*Deficit.

**Proposed Acquisition—**

The company is negotiating the purchase of Cloverdale & Catawba RR. in Botetourt County, Va. The 8¼-mile line, which connects with the company at Cloverdale near Roanoke, is owned by the Lone Star Cement Corp. The railway company proposes to pay more than \$1,000,000 for the property, subject to approval of the ICC.—V. 172, p. 1932.

**Northern States Power Co. (Minn.)—Issue Reinstated**

The offering of preferred stock, \$4.10 series, which was temporarily withdrawn pending the preparation and filing of a supplemental prospectus with the SEC has been reinstated, Lehman Bros. and Kuter & Co., representatives of the purchasers, announced on Nov. 29. The shares are now being offered on the same terms of the initial offering at \$102.50 per share plus accrued dividends.—V. 172, p. 1635.

**Northwestern Pacific RR.—Earnings—**

October—	1950	1949	1948	1947
Gross from railway	\$894,937	\$795,740	\$788,852	\$580,667
Net from railway	217,308	176,100	170,477	34,043
Net ry. oper. income	62,491	73,066	91,265	*44,711

From Jan. 1—  
 Gross from railway 8,638,289 6,948,115 7,257,640 5,724,269  
 Net from railway 2,069,878 915,406 1,315,889 1,157,326  
 Net ry. oper. income 569,568 76,604 512,106 417,735

\*Deficit.—V. 172, p. 1632.

**Norwich Pharmacal Co. — Secondary Distribution—**Hornblower & Weeks completed after the close of the New York Stock Exchange on Nov. 27 a secondary offering of 22,858 shares of common stock (par \$2.50) at \$16.12½ per share, less a concession of 45 cents per share to members of the NASD.—V. 172, p. 1636.

**Otter Tail Power Co. (Minn.)—Secondary Offering—**A secondary offering of 13,200 shares of common stock (par \$5) was made on Nov. 20 by Glore, Forgan & Co., Piper, Jaffray & Hopwood and Kalman & Co., at \$19.62½ per share, less a dealer's discount of 80 cents per share. The offering was completed.—V. 172, p. 1735.

**Packard-Bell Co.—Warrants Exercised—**

The company recently reported that H. A. Bell, President, has exercised warrants to purchase 77,000 capital shares, and J. M. Spain, Vice-President, warrants for 10,000 shares. L. R. Day, Secretary-Treasurer, said that with exercise of warrants there now remain no warrants outstanding and that there are 788,000 capital shares outstanding. The proceeds, about \$326,000, were added to working capital and will be used for expansion in connection with anticipated government orders. See also V. 172, p. 1536.

**Peerless Casualty Co., Keene, N. H.—Stock Offered—**

The company on Dec. 1 offered 19,500 shares of additional common stock (par \$5) at \$15 per share to its common stockholders of record Nov. 27, 1950, on the basis of one new share for each 11 shares held. Rights will expire at 12 o'clock noon (EST) on Dec. 11. No fractional shares will be issued. The remainder of the 19,500 shares not subscribed for under this offer will be sold as may be later subscribed for by individual stockholders at the offered price. The proceeds are to increase the common capital and surplus of the company by the use of the entire proceeds to enable the company to write an increased volume of business. The outstanding capital of the company is \$1,250,000, consisting of 2,000 shares of preferred stock (par \$100) and 210,000 shares of common stock (par \$5). On Feb. 20, 1950, the stockholders voted to increase the authorized capital stock from \$1,250,000 to \$2,000,000 by increasing the number of authorized common shares from 210,000 to 360,000.—V. 172, p. 1930.

**Penn Fuel Gas, Inc.—Proposed Acquisition—**

The SEC on Nov. 24 announced that it has scheduled a hearing to be held on Dec. 5 on an application of this corporation to acquire from John H. Ware, Oxford, Pa., all of the common stock and certain debt securities of seven gas utility companies and certain debt obligations and, in connection therewith, to issue \$602,100 of bank loan notes. The application states that Penn Fuel proposes to acquire from Mr. Ware, who is the owner of all of the common stock of Penn Fuel, all of the common stock and certain debt securities of the following gas utility companies located in the State of Pennsylvania: Clearfield Gas & Fuel Co.; Hamburg Gas & Fuel Co.; Huntingdon Gas Co.; Lock Haven Gas Co.; Pen Argyle Gas Co.; Renovo Gas & Fuel Co.; and Shippensburg Gas Co. Penn Fuel also proposes to acquire from Mr. Ware certain other debt obligations in an amount of \$39,500 owned by Mr. Ware and owed to him by Penn Fuel and its subsidiary companies as well as by the seven companies named above. Penn Fuel further proposes to assume personal bank indebtedness of Mr. Ware in an amount of \$139,500, as well as \$24,550 of indebtedness owed by certain of its subsidiaries to certain Pennsylvania banks in an amount of \$24,550 and indebtedness owed by the seven companies named above in an amount of \$53,800. The total amount of indebtedness to be assumed by Penn Fuel is \$217,850.—V. 166, p. 2213.

**Pennsylvania Power & Light Co.—Offering to Stockholders Underwritten—**The company on Nov. 29 offered to holders of its common stock of record Nov. 28 rights to subscribe to 475,409 shares of additional common stock (no par value) at \$23 per share at the rate of one share for each seven shares held. The company is also offering to its regular full time employees, under a payroll deduction plan, the privilege of purchasing at the subscription price and during the subscription period up to 150 shares each from shares not subscribed for by the exercise of rights by the common stockholders. The subscription offers expire at 3 p.m., Dec. 13, 1950, and are

being underwritten by an investment group of 21 firms jointly headed by The First Boston Corp. and Drexel & Co.

Under a conditional purchase privilege, holders of the common may also subscribe for any number of shares not subscribed for through exercise of the rights and by employees. Such shares will be allotted on a pro rata basis after the expiration date of the offerings.

Rights and the accompanying conditional purchase privileges will be evidenced by transferable warrants which may be divided or combined. Seven rights are required to subscribe for one share of additional stock. No fractional shares will be issued, but rights in excess of those necessary for a full share may be sold or additional rights may be purchased to round out to one or more full shares.

**PROCEEDS**—Proceeds from the sale of the additional common stock will be added to the general funds of the company, and with an equivalent amount, together with other funds of the company, will be used for the company's construction program.

**BUSINESS**—Company is engaged primarily in the business of supplying electric energy at retail and wholesale, and secondarily in the business of supplying manufactured gas and steam heating in a territory which includes extensive agricultural and industrial sections and important anthracite districts in central eastern Pennsylvania with a population of approximately 1,906,500.

**CONSTRUCTION PROGRAM**—On the basis of presently existing conditions the company estimates that its construction expenditures for the 4¼ years ending Dec. 31, 1954 will be in the neighborhood of \$7,000,000, and that of this sum, \$7,700,000 will be expended during the last quarter of 1950, \$25,500,000 in the year 1951, \$23,000,000 in the year 1952, \$21,600,000 in the year 1953 and \$9,200,000 in the year 1954. It is estimated that \$42,000,000 of the total will be expended in completing the first three and constructing the fourth of the generating units totalling 375,000 kw, at its Sunbury Steam Electric Station and in expanding incinerator substation and transmission facilities and the balance of \$45,000,000 will be expended in constructing additions to and replacements of electric, gas and steam heating facilities to meet the load demands of customers and to make possible more efficient conduct of the company's operations.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

First mortgage bonds—	Authorized	Outstanding
3½% series due 1975		\$53,000,000
2¾% series due 1977		20,000,000
2¾% series due 1980		37,000,000
Promissory notes:		
2½% due Oct. 1, 1960	\$9,000,000	9,000,000
2½% due \$1,800,000 Oct. 1, 1951 to 1960, inclusive	18,000,000	18,000,000
4½% cum. pd. stock (\$100 par)	527,000 shs.	526,537 shs.
Series cum. pd. stock (\$100 par)	175,000 shs.	
4.60% series		63,000 shs.
4½% series		463 shs.
Common stock (without par value)	5,000,000 shs.	3,803,277 shs.

**UNDERWRITERS**—The names of the several underwriters and the respective percentages of the shares of additional common stock not subscribed for by the holders of warrants or employees which they have severally agreed to purchase, are as follows:

The First Boston Corp.	19	J. H. Drass & Co., Inc.	2
Drexel & Co.	19	Elkins, Morris & Co.	2
Kidder, Peabody & Co.	9	Green, Ellis & Anderson	2
Lehman Brothers	9	Hemphill, Noyes, Gramam, Parsons & Co.	2
Merrill Lynch, Pierce, Fenner & Beane	7	A. E. Masten & Co.	2
Blair, Rollins & Co., Inc.	4.5	W. H. Newbold's Son & Co.	2
Stroud & Co., Inc.	4.5	Farrish & Co.	2
Auchincloss, Parker & Redpath	2	Reynolds & Co.	2
E. W. Clark & Co.	2	Singer, Deane & Scribner	2
Blair P. Claybaugh & Co.	2	Suplee, Yeatman & Co., Inc.	2
	2	Warren W. York & Co., Inc.	2

—V. 172, p. 2027.

**Pennsylvania RR.—Earnings—**

October—	1950	1949	1948	1947
Gross from railway	\$87,977,156	\$54,808,748	\$91,735,926	\$81,278,400
Net from railway	14,043,196	4,638,259	20,928,924	9,973,094
Net ry. oper. income	5,273,665	*1,191,962	12,141,208	3,226,633

From Jan. 1—  
 Gross from railway 749,239,469 715,248,604 832,744,401 747,635,224  
 Net from railway 120,075,209 98,340,746 140,741,730 96,250,871  
 Net ry. oper. income 47,845,394 28,816,003 58,505,839 27,396,411

\*Deficit.—V. 172, p. 1735.

**Pennsylvania, Reading Seashore Lines—Earnings—**

October—	1950	1949	1948	1947
Gross from railway	\$768,822	\$610,435	\$871,812	\$823,489
Net from railway	*40,434	*188,597	*65,981	*80,245
Net ry. oper. income	261,717	*383,349	*318,873	*316,898

From Jan. 1—  
 Gross from railway 7,848,198 8,000,213 10,115,378 9,851,281  
 Net from railway 1,399,666 \*1,586,661 129,649 819,621  
 Net ry. oper. income \*3,602,691 \*3,740,932 \*2,268,428 \*1,577,118

\*Deficit.—V. 172, p. 1735.

**Pennsylvania Salt Manufacturing Co.—Rights Expire December 22—**

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the company, holders of common stock of record Dec. 6, 1950, or such later date on which such registration becomes effective, shall have the right to subscribe, on or before Dec. 22, 1950, for common stock, of \$10 par value, to the extent of one share for each seven shares held. The subscription price is to be determined shortly before the offering is made.—V. 172, p. 1930.

**Perfect Circle Co.—Sale Postponed—**

Closing of the transaction by which Thomson Products, Inc., is acquiring the Perfect Circle Corp. has been postponed from Nov. 30 to Jan. 31, officials of the two concerns announced on Nov. 30. The delay is to afford time for disposal of certain legal questions.—V. 172, p. 2027.

**Providence Washington Insurance Co.—Rights—**

The stockholders were scheduled to vote Dec. 1 on a proposal to offer shareholders of record Dec. 4 the right to subscribe on or before Dec. 16 for 80,000 shares convertible \$10 par cumulative convertible preferred stock. It is expected that the stock will be offered at between \$48 and \$55 per share. The issue is to be underwritten by a group of investment bankers managed by The First Boston Corp. and Wood, Struthers & Co., both of New York, and Brown, Lisle & Marshall, Providence, R. I. See V. 172, p. 1931.

**Public Service Co. of New Mexico—Private Financing Planned—**The company plans to sell privately \$3,500,000 of first mortgage 3% bonds due 1980 and \$3,000,000 of 3¼% debentures due 1970. A commitment has also been entered into with the purchasers of said securities to purchase by October 1951 an additional \$1,500,000 of bonds. The proceeds are to be used to redeem the outstanding \$1,340,000 of 3¾% bonds, to repay \$2,000,000 of bank loans, and the balance for construction program.—V. 169, p. 607.

**Radio Corp. of America—Willing to Back Its Compatible Color Television System—**

This corporation said in a brief filed in U. S. District Court at Chicago, Ill., on Nov. 28, that it has full confidence in its compatible, all-electronic color television system and is willing to back this confidence with its money and reputation. This assertion was made in a brief submitted by RCA, the National Broadcasting Co. and RCA Victor Distributing Corp. in reply to briefs and a memorandum filed with the Court by the Federal Communications Commission and the Columbia Broadcasting System, as defendant-interveners against the motion entered by these three companies for an injunction. The three-judge court on Nov. 16 issued a temporary restraining order pending decision on the motion.—V. 172, p. 2027.

**Reading Co.—Earnings—**

October—	1950	1949	1948	1947
Gross from railway	\$11,572,975	\$7,710,108	\$11,582,875	\$16,633,709
Net from railway	2,804,602	1,375,685	2,680,096	2,523,657
Net ry. oper. income	1,438,150	779,724	1,368,944	1,200,761

From Jan. 1—  
 Gross from railway 97,288,972 91,794,830 107,643,320 95,635,886  
 Net from railway 21,099,473 15,730,129 23,486,016 21,729,715  
 Net ry. oper. income 10,741,730 7,658,542 11,771,764 10,062,012

—V. 172, p. 1735.

**Reliance Electric & Engineering Co.—Plans Stock Split**

The directors on Nov. 22 approved a proposal calling for a 2 for 1 split of the company's common stock and an increase in the total number of shares authorized from the present 350,000 shares to 1,000,000 shares. The proposal will be submitted to shareholders for approval at the regular annual meeting on Jan. 13, 1951. Only 418,442 shares, sufficient to cover the split-up of the 209,221 shares of stock now outstanding would be issued at the outset, according to J. W. Corey, President. Shareholders would have preemptive rights in 531,558 of the unissued new shares while 50,000 shares would be reserved for future sale to employees and for other corporate purposes.—V. 172, p. 1833.

**Republic Supply Co. of California—Stock Offering—**

The common stockholders of record Nov. 13 who are residents of California were recently given the right to subscribe on or before Nov. 27 for 21,000 shares of common stock at par (\$10 per share) on the basis of one share for each 10 shares held. The employees were given the privilege of subscribing for any unsubscribed stock at \$10 per share. The offering was underwritten by Dean Witter & Co., Los Angeles, Calif.

Certain principal stockholders (owning 150,456 shares) had agreed with the company that they would not exercise their rights to subscribe for the new shares, and the underwriter planned lay-offs during the stand-by at \$10 per share. The proceeds are to be used for working capital and general corporate purposes. The company sells an extensive line of oil field equipment purchased from various manufacturers.—V. 172, p. 2027.

**Revere Copper & Brass Inc.—Calls Preferred Stock for Redemption—**

The corporation has called for redemption on Dec. 30, 1950, all of the 40,000 outstanding shares of its 5¼% cumulative preferred stock at \$107.50 per share, plus accrued dividends of 87½ cents from Nov. 1, 1950. Immediate payment will be made through The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y.—V. 172, p. 2027.

**RKO Radio Pictures, Inc.—New Agreement—**

See Walt Disney Productions below.—V. 171, p. 2101.

**Rochester Button Co.—Plans Sale of Plastic Operations**

—Rights to Be Given Stockholders—To Pay 100% Stock Dividend—  
 The stockholders will vote Dec. 18 on a proposal to increase the authorized common stock from 200,000 shares to 262,050 shares, par \$1 each, and on consenting to the sale of the assets of the Techerl and Brodhead Divisions (which are engaged in plastic operations) to Capital Plastics, Inc. as a price equal to the value of such assets as carried on the books of Rochester Button Co. as of Oct. 31, 1950. The sale price will be evidenced by a note of the new corporation payable over a five-year period and will be in the amount of \$112,742. The increase in the common stock is to provide for the payment of a 100% stock dividend, which is anticipated will be made on Dec. 22, 1950 to stockholders of record Dec. 18, 1950. Upon ratification of a contract dated Oct. 31, 1950, entered into between both companies, Capital Plastics, Inc. will offer rights to subscribe to 131,025 shares of its capital stock at \$1 per share to the holders of Rochester Button common stock on the basis of one share of Capital Plastics, Inc. for each of the present shares of Rochester. In the event sufficient stockholders indicate their consent, the directors will, in their discretion, ratify the contract of sale mentioned above. If ratified, it is anticipated that the rights to subscribe to shares of Capital Plastics, Inc. will be mailed early in January, 1951 to holders of record Dec. 18, 1950 and will expire approximately 15 days after the mailing date.—V. 166, p. 1154.

**Rochester Telephone Corp.—Partial Redemption—**

This corporation has called for redemption on Dec. 29, 1950, \$392,000 of its 4% sinking fund debentures due 1963 at 101.84% and accrued interest. Payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.—V. 172, p. 1833.

**Roebling Building, Inc. (New York)—Dissolution—**

The stockholders at an adjourned meeting to be held on Jan. 4 will vote on a proposal to dissolve the company, since the building was sold on Oct. 2 for \$1,225,000. The company received a \$1,000,000 purchase money mortgage payable at the rate of 7½% annum of which 4½% applies to interest and the balance to principal redemption.

**Royal Typewriter Co., Inc. (& Domestic Subs.)—Earnings**

3 Months Ended Oct. 31—	1950	1949
Net profit before Federal income taxes	\$2,337,600	\$1,346,138
Provision for Federal income tax	1,642,230	499,713
Net profit	\$1,295,370	\$846,425
Earnings per common share	\$1.14	\$0.72

—V. 172, p. 1440.

**Rutland RR.—Earnings—**

October—	1950	1949	1948	1947
Gross from railway	\$527,676	\$496,040	\$550,634	\$573,749
Net from railway	69,953	64,792	52,879	88,813
Net ry. oper. income	*1,392	15,229	*5,544	19,006

From Jan. 1—  
 Gross from railway 4,751,599 4,589,250 5,325,059 4,844,943  
 Net from railway 373,545 162,109 572,003 26,357  
 Net ry. oper. income \*118,277 \*384,093 87,786 \*511,058

\*Deficit.—V. 172, p. 1833.

**St. John's Evangelical Lutheran Church (Wisconsin Synod), Libertyville, Ill.—Bonds Offered—**

Eckhardt-Petersen & Co., Inc., are offering at 100 and accrued interest \$65,000 of 3½%-4% first mortgage serial bonds due Dec. 1, 1951 to 1960, inclusive (which were mentioned in the "Chronicle" of Nov. 27, 1950). The proceeds of this loan, together with funds in the church building account, will be used for the construction of the new church at a cost of approximately \$144,000. Both principal and interest will be payable at the St. Louis Union Trust Co., St. Louis, Mo.—V. 172, p. 2027.

**St. Joseph Mercy Hospital, Dubuque, Ia.—Bonds Offered—**

Hornblower & Weeks, Chicago, Ill., is offering \$500,000 of first mortgage 3½% bonds due Sept. 15, 1960 at 101 and accrued interest to yield 3.38% to maturity. The bonds are guaranteed principal and interest by the Sisters of Mercy, Province of Detroit, Inc.

**Safeway Stores, Inc.**—Unexchanged 4% Preferred Stock Publicly Offered—Merrill Lynch, Pierce, Fenner & Beane and associates on Nov. 29 publicly offered 64,000 shares of 4% preferred stock to the public on a "first come first served" basis, with the price set at \$100.50 per share, plus accrued dividends of 66 cents per share from Oct. 1. A concession of \$1.50 per share is being allowed to members of the NASD.

The shares are the remainder of 200,765 shares which were offered to holders of 5% preferred stock under an exchange offer (see V. 172, pp. 1833 and 1931).

**(B. F.) Saul Co., Washington, D. C.**—Files With SEC—The company on Nov. 20 filed a letter of notification with the SEC covering \$55,000 of promissory notes of Roy U. and Mary H. Pummer. The notes will be sold by the B. F. Saul Co. for its own account and the proceeds used to reimburse it for money advanced to the issuers.—V. 164, p. 3420.

**Seaboard Air Line RR.—Special Fund Released**—Federal Judge W. C. Chestnut in Baltimore, Md., earlier this month ordered all securities and cash held in a special trust fund released for the company's use. The fund totaling \$10,000,000, has been set aside since 1947 to reserve for possible obligations during the receiver-ship period.—V. 172, p. 1736.

**625 Madison Ave. Corp. (N. Y.)—Liquidating Divs.**—The liquidation of this company was effected as of Oct. 31, 1950, and the class A and L preferred shareholders are entitled to receive \$43.41 per share (including \$18.41 per share accrued dividends) and the common stockholders will receive an initial liquidating distribution of \$100 per share and additional payments will be announced later. The class B and common shareholders should forward certificates with letter of transmittal to Colonial Trust Co., transfer agent, 90 Wall Street, New York 5, N. Y. The common stock certificates will be stamped and returned with the checks.—V. 172, p. 1537.

**Sloane-Blabon Corp.—Completes Expansion Program**—Completion of an \$11,000,000 three-year plant expansion program, enabling this corporation to double its output of hard surface floor coverings, was announced on Nov. 30 by Houder Hudgins, President. Construction of 21 new buildings at the company's main plant in Trenton, N. J., and the expansion in the Philadelphia plant now provides Sloane-Blabon with productive facilities that occupy a ground area comparable to the entire Loop District in Chicago, he said. Mr. Hudgins said that production of printed felt base floor coverings at the Trenton plant has been stepped-up 100% while output of inlaid and marbled linoleum has been doubled. Production of Koroseal, asphalt, and rubber floor tile also has been proportionately increased.

Culmination of Sloane-Blabon's expansion program at Trenton follows a similar undertaking at the company's Philadelphia plant which was completed earlier. At Philadelphia, seven new buildings and additions were erected to double the storage, processing and output of coated felt and to provide enlarged quarters for additional printing and shipping operations.—V. 172, p. 481.

**South American Gold & Platinum Co. (& Subs.)**—9 Months Ended Sept. 30—

	1950	1949
Income before deprec., deplet. and inc. taxes	\$1,651,960	\$1,409,396
Depreciation and depletion	169,488	185,231
Provision for Colombian and U. S. income taxes	307,200	432,200
Net profit	\$975,292	\$791,965
Capital shares outstanding	1,865,940	1,865,940
Earnings per share	\$0.52	\$0.42

—V. 172, p. 1139.

**Southeastern Investment Trust, Inc.—Dissolution Approved**—The stockholders on Oct. 27 voted to dissolve this trust.—V. 158, p. 1383.

**Southern Indiana Gas & Electric Co.—To Place Bonds Privately**—A \$3,000,000 first mortgage bond issue, 2 7/8%, series of 1951, due 1981, will be sold by this company, subject to the approval of the Indiana P. S. Commission, to the Penn Mutual Life Insurance Co. of Philadelphia, it was announced on Dec. 4 by F. B. Culley, President. The issue will be sold at 102 and interest, or a 2.77% basis. It was placed by Smith, Barney & Co. and Commonwealth Services Inc. was associated in working out details. It is expected this will complete the company's 1951 financing requirements.

A hearing before the Commission was scheduled for today in connection with the company's petition for authority covering the bond issue. Settlement date is expected to be early in January.

The proceeds, together with other funds, will be used for construction now under way on a steam-turbine generator addition to the company's Ohio River Power Plant which will provide a 20% increase in system generating capacity, and for extension of a 69,000 volt power supply network in the Evansville area, together with other electric and gas additions and improvements.—V. 171, p. 1611.

**Southern Pacific Co.—Earnings**—

	1950	1949	1948	1947
Gross from railway	\$44,884,127	\$36,389,805	\$41,127,891	\$37,698,949
Net from railway	13,780,541	8,902,379	8,483,926	8,789,841
Net ry. oper. income	5,719,568	3,410,903	2,741,480	2,985,801

From Jan. 1—

Gross from railway	389,465,329	349,788,207	382,784,908	343,733,826
Net from railway	105,480,235	69,535,278	83,257,024	80,240,445
Net ry. oper. income	38,929,588	23,772,141	31,938,438	26,518,164

—V. 172, p. 1736.

**Southern Production Co., Inc.—Sale of Stock**—On Nov. 20, the Attorney General of the U. S. received 13 bids for 7,020 shares of common stock (par \$1). The block of stock was awarded to Sterling, Grace & Co. on their bid of \$117,585, and the latter will place the stock privately.

The other 12 bids were as follows: Hallgarten & Co., \$115,500; Smith, Barney & Co., \$115,198.20; Prester, Currie & Summers, \$115,198.20; Blyth & Co., Inc., \$115,000; Easuman, Dillon & Co., \$114,952.50; Fitzgerald & Co., \$114,510.24; Goldman, Sachs & Co., \$114,426; Kidder, Peabody & Co., \$114,278.58; American Securities Corp., \$111,407.40; Blair, Rollins & Co., \$110,740; Weithelm & Co., \$108,037.80; Henry J. Taub of Houston, Texas, \$105,300.

**Merger Consummated**—The merger into this company of Danciger Oil & Refining Co. was consummated on Nov. 30 following overwhelming approval by stockholders of each company.

Vote of the Danciger stockholders was 1,595,024 shares in favor of the merger and 3,500 shares against it, and the vote by Southern Production stockholders was 1,015,283 shares in favor and 2,323 shares opposed.—V. 172, p. 1834.

**Southern Ry.—Earnings**—

	1950	1949	1948	1947
Gross from railway	\$22,188,824	\$16,679,326	\$21,075,008	\$19,795,285
Net from railway	7,149,766	3,244,887	4,999,438	4,778,613
Net ry. oper. income	3,132,303	1,455,092	2,454,096	1,941,169

From Jan. 1—

Gross from railway	191,489,449	174,845,263	204,043,588	182,692,190
Net from railway	52,246,116	34,838,729	50,182,751	40,467,244
Net ry. oper. income	23,362,488	16,281,028	24,007,998	16,940,922

—V. 172, p. 1736.

**Southwestern Gas & Electric Co.—Bonds Authorized**—The SEC on Nov. 22 authorized this company to issue and sell, at competitive bidding, \$6,000,000 of first mortgage bonds, series D, due 1980.

The proceeds from the sale will be used to pay or reimburse the company, in part, for the cost of additions, extensions and improvements made or to be made to the company's facilities.—V. 172, p. 1932.

**Southwestern Life Insurance Co.—Stock Dividend**—The stockholders will vote Dec. 6 on a proposal to increase the authorized capital stock (par \$10) from \$4,000,000 to \$5,000,000 to provide for the payment of a 25% stock dividend. This would be accomplished by the transfer of \$1,000,000 from surplus account to capital account.

The directors have authorized the payment of a regular quarterly cash dividend of 40 cents per share, payable Jan. 15 to stockholders of record Jan. 10, 1951.—V. 172, p. 1834.

**(E. R.) Squibb & Sons—Credit Agreement**—L. P. Weicker, President, recently reported that the company has completed arrangements under which it can borrow within two years up to \$10,000,000 for a total period of 20 years, with no fixed amortization during that time. In the event the company should borrow under this agreement it has the right to repay the entire principal amount without premium during the two-year period or, if not, thereafter in annual amounts of \$1,000,000 without premium.—V. 172, p. 1834.

**Standard Coil Products Co., Inc.—Earnings**—

	1950	1949
9 Months Ended Sept. 30—		
Net sales	\$24,320,476	\$9,156,572
Net income after taxes	4,024,765	1,033,825

The company is a leading manufacturer of tuners for television sets and various other electronic devices.—V. 172, p. 1139.

**(J. P.) Stevens & Co., Inc.—New Plant**—Electric drive equipment for textile ranges and other finishing machinery will be furnished by General Electric Co. for the new \$1,000,000 finishing plant being built by the Delta Finishing Co., a division of J. P. Stevens & Co.

Entirely primarily for the wet-finishing and dyeing of rayon, the new South Carolina plant will cover more than 200,000 sq. ft. of floor space. When completed, it is expected to be one of the most modern textile finishing plants in the country.—V. 172, p. 1932.

**Supertest Petroleum Corp., Ltd.—Secondary Distribution**—A secondary distribution of 18,000 shares of ordinary stock was made on the Montreal Curb Market on Nov. 28 at \$75 per share (net) by White & Haldenby, Toronto, Ont., Canada.—V. 172, p. 1537.

**Tampa Electric Co.—Partial Redemption**—This company has called for redemption on Jan. 1, 1951, for the sinking fund, \$60,000 of first mortgage bonds, 3% series due 1978, at 101% and accrued interest. Payment will be made at the State Street Trust Co., trustee, corner of State and Congress Sts., Boston, Mass., or, at the holder's option, at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y.—V. 172, p. 1441.

**Tennessee Central Ry.—Earnings**—

	1950	1949	1948	1947
October—				
Gross from railway	\$485,282	\$317,583	\$403,083	\$373,193
Net from railway	147,097	79,135	58,094	42,235
Net ry. oper. income	87,413	33,636	*2,112	*5,735

From Jan. 1—

Gross from railway	3,923,512	3,571,137	3,962,229	3,425,641
Net from railway	1,030,780	761,780	615,306	320,189
Net ry. oper. income	470,938	291,890	67,366	*120,816

\*Deficit.—V. 172, p. 1736.

**Texas Fund, Inc.—Total Assets \$2,685,656**—Victor Dykes, Vice-President, on Nov. 13 announced that this corporation has reached a net asset total of \$2,685,656 and its shares are now qualified for sale in 27 States.—V. 172, p. 1441.

**Texas & New Orleans RR.—Earnings**—

	1950	1949	1948	1947
October—				
Gross from railway	\$12,200,093	\$10,593,114	\$11,589,796	\$10,237,242
Net from railway	3,781,537	2,915,430	3,293,414	3,066,164
Net ry. oper. income	1,433,222	1,178,920	1,382,776	1,261,267

From Jan. 1—

Gross from railway	104,925,491	98,488,360	106,893,990	93,621,614
Net from railway	28,654,330	25,686,802	29,213,930	26,347,148
Net ry. oper. income	10,323,864	10,469,511	12,143,459	11,380,355

—V. 172, p. 1835.

**Texas & Northern Ry.—Earnings**—

	1950	1949
October—		
Gross from railway	\$120,527	\$35,549
Net from railway	79,154	21,383
Net railway operating income	36,332	10,525

From Jan. 1—

Gross from railway	1,011,470	788,074
Net from railway	694,836	412,221
Net railway operating income	328,495	191,849

—V. 172, p. 1835.

**Texas & Pacific Ry. Co.—Earnings**—

	1950—Month	1949—	1950—10 Mos.	1949—
Period End. Oct. 31—				
Operating revenues	\$7,612,085	\$4,813,981	\$53,012,974	\$51,798,066
Net rev. from ry. oper.	3,400,125	921,144	17,813,331	11,366,667
Net ry. oper. income	2,077,169	460,092	7,782,336	5,317,458
Net income	936,557	305,647	6,349,291	3,884,420

NOTE—Mail revenue for October, 1950, includes transfer of \$992,000 back mail pay included in delayed income credits under other income for September.—V. 172, p. 1835.

**Thermoid Co.—Notes Placed Privately**—The company has sold at par \$4,000,000 of 3.40% promissory notes due 1965, of which the Massachusetts Mutual Life Insurance Co. acquired \$2,500,000 and Connecticut Mutual Life Insurance Co., \$1,500,000, it was announced on Nov. 30. The financing was arranged through Blyth & Co., Inc.

The proceeds of the new loan will be used for redemption of all of the company's outstanding first mortgage and second mortgage bonds.

**Calls 3 1/4% Bonds**—This company has called for redemption on Dec. 29, 1950, all of the outstanding 3 1/4% first mortgage bonds due April 15, 1960, at 104% and accrued interest. Immediate payment will be made at the Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y.—V. 172, p. 1932.

**(John R.) Thompson Co.—Mortgage Loan**—The company recently borrowed \$1,300,000 from an insurance company on a 4% real estate mortgage, payable quarterly over a 15-year period. The proceeds will be used for working capital, required in connection with planned changes in operating methods.—V. 170, p. 1704.

**Thrift Stores, Ltd.—To Split Stock, etc.**—The directors have enacted a by-law which provides for a split of the company's common stock 2-for-1. A meeting of the shareholders will be called at an early date to ratify this by-law. It is the existing issued stock which is to be split, and also the shares of the 10% stock dividend to be issued on Jan. 31, 1951 to holders of record Jan. 15, 1951.—V. 172, p. 331.

**Tide Water Power Co.—Preferred Stock Offered**—Union Securities Corp. and W. C. Langley & Co. and associates on Nov. 28 publicly offered 132,000 shares of \$1.35 cumulative preferred stock (par \$25—cumulative on or before Dec. 1, 1960) at \$27 per share plus accrued dividends from Nov. 15, 1950.

The \$1.35 preferred stock, or any part thereof, may be redeemed by the company, at its election, at any time or from time to time, upon not less than 30 days' notice by mail, at the redemption price of \$28.50 if redeemed on or before Nov. 15, 1954, \$28 if redeemed thereafter and on or before Nov. 15, 1954, \$27.75 if redeemed thereafter and on or before Nov. 15, 1956, \$27.50 if redeemed thereafter and on or before Nov. 15, 1960, and \$27 if redeemed thereafter and on or before Nov. 15, 1960, plus in each case an amount equal to full cumulative dividends thereon to the redemption date.

The preferred stock will also be entitled to the benefit of a sinking fund.

The shares of preferred stock are convertible on or before Dec. 1, 1960, at the option of the holders thereof, into common stock at an initial conversion rate of three shares of common stock for each share of preferred stock. Certain adjustments of the conversion rate (based on an initial conversion price of \$9 per share of common stock) are provided for.

**PROCEEDS**—The proceeds from the sale of the preferred stock now offered will be used to provide for the retirement of the 8,500 issued and outstanding shares of \$4.25 cumulative first preferred stock, without par value, at \$104 per share plus accrued dividends, and for construction expenditures. Such proceeds together with present and prospective treasury funds from earnings and depreciation will, it is estimated, be sufficient to provide for the company's construction expenditures as now contemplated through the year 1951. The \$500,000 of notes payable to banks outstanding on Sept. 30, 1950 and maturing on Feb. 1, 1951, are expected to be paid at maturity out of treasury funds.

Construction expenditures for the remainder of the calendar year 1950 are estimated to approximate \$450,000 and proposed expenditures for the calendar year 1951 are estimated at approximately \$2,900,000.

The company estimates that its construction expenditures in 1952 may approximate \$2,500,000. The company at this time has no definite program for obtaining funds to finance such expenditures, over and above those made available from earnings and depreciation charges.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
1st mtge. bonds 3 1/4% series due 1975—		\$5,100,000
1st mtge. bonds 3 1/4% series due 1978—		1,485,000
\$1.35 cum. preferred stk. (\$25 par val.)	132,000 shs.	132,000 shs.
Common stock (without par value)	1,000,000 shs.	475,572 shs.

The stockholders on Nov. 27 approved a proposal to issue the above 132,000 shares of \$1.35 cumulative preferred stock, \$25 par. This issue was favored by the management over common stock financing first planned which later was withdrawn.

**UNDERWRITERS**—The underwriters named below have severally agreed to purchase from the company the respective numbers of shares of its \$1.35 cumulative preferred stock set opposite their names below:

	Shares		Shares
Union Securities Corp.	20,000	Stroud & Co., Inc.	5,000
W. C. Langley & Co.	20,000	Johnston, Lemon & Co.	4,000
clates, Inc.	5,000	Bateman, Eichler & Co.	3,000
Clare, Forgan & Co.	10,000	Johnson, Lane, Space & Co., Inc.	3,000
A. C. Allyn & Co., Inc.	8,500	Sterna, Agee & Leach	3,000
Blair, Rollins & Co., Inc.	8,500	First California Co.	2,500
Equitable Securities Corp.	8,500	Lewis C. Dick Co.	2,000
Hemphill, Noyes, Graham, Parsons & Co.	8,500	Mason-Hagan, Inc.	2,000
Kirchofer & Arnold Associates, Inc.	5,000	Granby, Marche & Co.	1,500
Straus & Blosser	5,000	Allen C. Ewing & Co.	1,000
		Shaver and Cook	1,000

—V. 172, p. 1835.

**Timken Roller Bearing Co.—Earnings**—

	1950	1949	1948
9 Months Ended Sept. 30—			
Net profit after taxes	\$12,966,511	\$3,286,560	\$11,177,451
Number of capital shares	2,421,380	2,421,380	2,421,380
Earnings per share	\$5.36	\$1.36	\$4.62

—V. 172, p. 756.

**Toledo, Peoria & Western RR.—Earnings**—

	1950	1949	1948	1947
October—				
Gross from railway	\$572,872	\$431,184	\$517,976	\$277,546
Net from railway	287,900	147,264	204,512	63,111
Net ry. oper. income	124,648	31,090	95,331	26,344

From Jan. 1—

Gross from railway	4,640,848	3,987,428	3,834,450	1,203,572
Net from railway	1,987,712	1,350,367	1,244,329	*128,632
Net ry. oper. income	833,805	568,028	558,439	*338,931

\*Deficit.—V. 172, p. 1835.

**Tonopah Mining Co. of Nevada—Seeks Exemption**—The company has filed an application with the SEC for exemption from the provisions of the Investment Company Act of the proposed sale by Tonopah to Mines Inc. of 60% of the stock of Tonopah Nicaragua Co. for the sum of \$210,000, of which \$75,000 is to be paid in cash and the balance within one year after Aug. 2, 1950.

Because of inter-company affiliations the transaction is prohibited unless the Commission issues an exemption order.

The Commission has issued an order giving interested persons until Dec. 4, 1950 to request a hearing on the application.—V. 166, p. 508.

**Towers Hotel Corp., Brooklyn, N. Y.—New Control**—It was recently reported that control of this corporation has been transferred by M. A. Kimmelman and Irving Zauderer to Dr. Moses Spatt, President of the East Coast Holding Corp. through the sale of a majority of the stock.—V. 141, p. 4027.

**Transcontinental Gas Pipe Line Corp.—Line to New York Ready This Month**—

Natural gas for the New York-New Jersey-Philadelphia area out of this corporation's Texas-to-New York line in December is anticipated, according to Claude A. Williams, President.

Already completely tested and in use are 1,200 miles of main line from Ellicott City, Md., to Houston, Texas.—V. 172, p. 482.

**Trusted Funds, Inc., Boston, Mass.—Registers With Securities and Exchange Commission**—

The corporation on Nov. 22 filed a registration statement with the SEC in connection with the offering of not more than 600 Commonwealth Fund Indentures of Trust Plan C, aggregating not in excess of \$600,000.—V. 170, p. 2069.

**Trusted Industry Shares—Registers With SEC**—T. I. S. Management Corp., New York, on Nov. 22 filed a registration statement with the SEC in connection with an offering of 500,000 Trusted Industry Shares aggregating \$455,000.—V. 169, p. 1605.

**Union Pacific RR.—Earnings**—

	1950—Month	1949—	1950—10 Mos.	1949—
Period End. Oct. 31—				
Railway oper. revenue	47,582,790	38,418,738	372,666,754	329,727,143
Railway oper. expenses	30,533,704	26,419,570	268,982,074	254,062,391
Net rev. from ry. oper.	17,049,086	11,999,168	103,	

**United Aircraft Corp. (& Subs.)—Earnings—**

Period End. Sept. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949	1949	1947
Sales	59,558,623	54,627,407	192,268,229	161,050,751
Profit before Federal income taxes	6,085,952	4,686,788	16,958,280	9,909,459
Prov. for Fed. inc. taxes	3,176,555	1,733,498	7,616,647	3,360,748
Net profit after taxes	2,909,397	2,953,290	9,341,633	6,548,711
Com. shares outstanding	2,656,701	2,656,701	2,656,701	2,656,701
*Earnings per com. share	\$0.98	\$0.99	\$3.15	\$2.09

\*After preferred dividend requirements.

NOTE—Contracts, orders and government letters of intent at Sept. 30, 1950, amounted to approximately \$700,000,000 which compares with \$310,000,000 at June 30, 1950.—V. 172, p. 1932.

**United Carbon Co. (& Subs.)—Earnings—**

9 Mos. End. Sept. 30—	1950	1949	1948	1947
Operating income	\$6,202,500	\$4,691,966	\$6,378,206	\$6,015,460
Profit before inc. taxes	3,839,503	2,688,228	3,698,773	3,818,646
Prov. for Fed. & State income taxes	1,343,000	716,500	1,414,000	1,501,000
Net profit	\$2,496,503	\$1,971,728	\$2,284,773	\$2,317,646
Dividends paid	1,193,655	1,193,655	1,193,655	1,193,655
Common shares outstg.	795,770	795,770	795,770	795,770
Earnings per com. share	\$3.14	\$2.48	\$2.87	\$2.91

—V. 172, p. 1140.

**United Corp. (Del.)—Reduces Niagara Mohawk Holdg's**

The corporation in October sold 10,795 additional shares of Niagara Mohawk Power Corp. class A stock, reducing its holdings to 45,783 shares.—V. 172, p. 2029.

**United Electric Coal Cos. (& Subs.)—Earnings—**

3 Months Ended Oct. 31—	1950	1949	1948	1947
Profit from operations before depl. & deprec.	\$1,679,211	\$1,211,169		
Depletion and depreciation	410,287	162,096		
Interest	9,518	15,124		
Miscell. income & miscell. deductions (net)	Cr10,455	1,542		
Federal income taxes	535,200			
Net income	\$734,660	\$557,593		
Number of capital shares	558,000	550,000		
Earnings per share	\$1.32	Nil		

\*Loss.—V. 172, p. 1349.

**United Gas Corp.—Definitive Bonds Ready—**

Definitive first mortgage and collateral trust bonds, 2 3/4% series, due 1970, are now available at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., in exchange for outstanding temporary bonds.

**To Increase Investment in Hydrocol Unit—**

The corporation on Nov. 27 applied to the SEC for authorization to make an additional investment in Carthage Hydrocol, Inc. United proposes to purchase 41.2 units (each unit consisting of a \$10,000 preferred 6% promissory note and 75 shares of common stock par value \$1) from Hydrocol for a cash consideration of \$415,900.

Hydrocol, at a cost of approximately \$40,000,000, has completed the construction of a plant near Brownsville, Texas, for the purpose of manufacturing gasoline from natural gas by a synthetic process known as the "Hydrocol Process." It was originally estimated that the cost of the proposed plant would be \$14,000,000. The cost of construction, together with funds for working capital and other corporate purposes, was obtained by means of a loan from the RFC in the amount of \$18,000,000 and through the issuance and sale by Hydrocol to certain selected subscribers, including United, of units, each consisting of one \$10,000 6% promissory note and 75 shares of common stock (\$1 par value). There are presently outstanding 1,950 units comprising \$18,237,500 principal amount of 6% promissory notes due Oct. 1, 1960, \$1,262,500 of preferred 6% promissory notes due Oct. 1, 1960, and 146,250 shares of common stock. In addition, there are outstanding 31,875 shares of common stock issued without notes. All of the notes are subordinate to the indebtedness owing to RFC, and the \$1,262,500 of notes are preferred as to interest and principal over the \$18,237,500 of notes.

Of the above securities United owns \$227,250 of preferred notes, \$4,950,000 of the other notes, and 16,329 shares (9.17%) of the common stock.

Hydrocol is now offering subscriptions to 300 additional units, consisting in the aggregate of \$3,000,000 principal amount of 6% notes and 22,500 shares of common stock, to present holders of its notes and common stock on the basis of their respective holdings at Aug. 31, 1950. On this basis, United is entitled to subscribe for 33.5 units. However, the application states that an additional subscription of 7.7 units is necessary because of the failure of certain stockholders to exercise their subscription rights. The notes proposed to be issued will be preferred as to principal and interest over the outstanding \$18,237,500 of 6% notes but will rank pari passu with the \$1,262,500 of preferred 6% notes.

The application states that Hydrocol will use the proceeds of the proposed sale as follows: \$626,875 to restore working capital to \$1,500,000 at Sept. 1, 1950, so that the remaining \$500,000 of the RFC loan commitment can be taken down; \$595,000 to provide funds for additional capital expenditures; and \$1,500,000 to provide for monthly overhead expenses from Sept. 1, 1950, to Dec. 31, 1950, estimated at \$75,000 per month.

The Commission has given interested persons until Dec. 4, 1950 to request a hearing on the application.—V. 172, p. 2029.

**United States Leather Co.—Amendments Approved—**

The stockholders on Oct. 24 approved a charter amendment to add to the objects, purposes and powers of the company. See V. 172, p. 1238.

**United States Plywood Corp.—Earnings—**

(Including Equity in Earnings of Companies Not Consolidated)	1950	1949	1948	1947
6 Months Ended Oct. 31—				
Sales	\$50,597,600	\$32,279,000	\$34,606,000	
Net profit	5,549,700	1,484,100	4,600,100	
No. common shares outstanding	1,438,935	1,439,335	1,399,551	
Earnings per share	\$3.78	\$0.96	\$3.21	

(Exclusive of Unconsolidated Equities)

6 Months Ended Oct. 31—	1950	1949	1948	1947
Net profit	\$5,047,100	\$1,400,200	\$4,278,400	
Earnings per common share	\$3.44	\$0.90	\$2.98	

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

The net profits for the three months ended Oct. 31, 1950, including its equity in earnings of companies not consolidated, amounted to \$2,232,600, equal after preferred dividends to \$2.21 per share on 1,438,935 common shares outstanding at Oct. 31, 1950, compared with net profits in the same three months of 1949 of \$881,200 or 57 cents per share on 1,439,335 common shares outstanding on Oct. 31, 1949.

Net profits for the three months ended Oct. 31, 1950, exclusive of unconsolidated equities, were \$2,904,900, equal to \$1.99 per common share, against \$829,800, or 53 cents per share in the corresponding quarter of 1949.

Consolidated sales for three months ended Oct. 31, 1950, were \$27,588,000 compared with \$17,514,000 in the corresponding three months of 1949.—V. 172, p. 1737.

**Utah Ry.—Earnings—**

October—	1950	1949	1948	1947
Gross from railway	\$144,044	\$145,849	\$126,435	\$126,291
Net from railway	2,914	14,836	18,915	21,364
Net ry. oper. income	6,978	11,542	14,755	13,997

From Jan. 1—

Gross from railway	1,172,505	1,270,249	1,356,604	1,534,341
Net from railway	92,211	183,191	78,990	116,775
Net ry. oper. income	96,257	228,391	117,653	17,341

\*Deficit.—V. 172, p. 1737.

**Vertientes-Camaguey Sugar Co. (Cuba) (& Subs.)—**

Year Ended Sept. 30—	1950	1949	1948	1947
Net profit after taxes	\$12,966,511	\$3,286,560	\$11,777,441	
Profit before Cuban taxes	4,196,051	2,878,759	5,986,245	
Provision for Cuban profit taxes	1,399,244	877,621	1,896,233	
Net profit	\$2,796,807	\$2,001,138	\$4,090,012	
Number of capital shares	962,614	962,614	962,614	
Earnings per share	\$2.91	\$2.08	\$4.25	

—V. 168, p. 2164.

**Vick Chemical Co. (& Subs.)—Earnings—**

3 Months Ended Sept. 30—	1950	1949	1948	1947
Net sales	\$13,135,067	\$12,295,715	\$12,169,011	
Net after expenses	3,436,197	3,145,941	3,395,879	
Provision for income taxes	1,590,222	1,430,219	1,458,430	
Net profit	\$1,845,975	\$2,015,722	\$1,937,449	
Number of capital shares	1,394,200	1,409,650	1,417,050	
Earnings per share	\$1.32	\$1.46	\$1.37	

—V. 172, p. 1140.

**Virginian Ry.—Earnings—**

October—	1950	1949	1948	1947
Gross from railway	\$3,452,325	\$693,172	\$3,398,136	\$3,251,157
Net from railway	1,603,754	437,755	1,375,656	1,330,722
Net ry. oper. income	1,036,602	230,593	916,129	843,878

From Jan. 1—

Gross from railway	26,974,126	24,576,139	31,334,035	30,389,715
Net from railway	10,556,723	7,203,693	11,535,102	12,394,350
Net ry. oper. income	7,220,525	4,798,894	7,565,969	7,684,897

\*Deficit.—V. 172, p. 1737.

**Wabash RR.—Earnings—**

October—	1950	1949	1948	1947
Gross from railway	\$10,889,679	\$9,276,099	\$20,425,232	\$8,722,267
Net from railway	4,250,450	2,816,839	3,428,459	2,333,690
Net ry. oper. income	1,988,061	1,247,168	1,678,297	960,691

From Jan. 1—

Gross from railway	85,739,100	77,901,435	89,450,970	77,612,742
Net from railway	22,813,964	16,051,898	25,100,303	20,090,494
Net ry. oper. income	8,822,594	5,875,478	11,124,276	6,141,176

—V. 172, p. 1737.

**Walt Disney Productions—New Distribution Agreement**

One of the biggest motion picture deals in recent years was closed on Nov. 28 by this corporation and RKO Radio Pictures, Inc., including world-wide distribution of millions of dollars in new pictures and a joint British feature production venture.

The agreement gives RKO world distribution of Disney's most expensive and lavish all-cartoon feature, "Alice in Wonderland," which is scheduled for release some time this summer.

"The Story of Robin Hood," based on the true legend of the outlaw patriot, has been selected for the second feature undertaking. Preparation for the feature will begin early in 1951. Thus far no cast or production crew has been selected. "The Story of Robin Hood" will be filmed in technicolor, as was "Treasure Island."

In addition to "Alice in Wonderland," RKO will distribute 36 new cartoon shorts which represent two years' output by the Disney Burbank Studio. This brings to 15 consecutive years the period in which RKO has handled them.—V. 172, p. 1932.

**Webster-Chicago Corp.—Registers With SEC—**

The corporation on Nov. 24 filed a registration statement with the SEC for 103,158 shares of \$1 par common stock for public sale. The proceeds are to be used to finance the acquisition of a plant site and the construction of the initial unit under the company's plant expansion program.

The public offering price and underwriting data are to be furnished by an amendment to the registration statement. F. Eberstadt & Co., Inc., New York, and Shillingham, Bolger & Co., Chicago, are named as underwriters.—V. 172, p. 1932.

**Wellington Fund, Inc.—Total Assets Over \$150,000,000**

Walter L. Morgan, President, on Nov. 28 reported that the Fund's resources had risen to \$151,391,856 from \$105,441,702 at the start of the year, a record gain of almost \$46,000,000. He added that the Fund this year has added 16,415 stockholders to date to boost the total to 59,298.—V. 172, p. 2029.

**Wesson Oil & Snowdrift Co., Inc. (& Subs.)—Earnings**

Fiscal Year Ended Aug. 31—	1950	1949	1948	1947
Net sales	145,927,129	173,605,553		
Profit before income taxes	15,902,229	8,090,319		
Federal and State income taxes	7,197,000	3,490,000		
Net profit	8,705,229	4,600,319		
Preferred dividends paid	1,168,000	1,168,000		
Common dividends paid	2,798,400	1,632,761		
Common shares outstanding	1,166,000	1,166,258		
Earnings per common share	\$6.46	\$3.02		

The book value per common share on Aug. 31, 1950 was \$45.60; last year it was \$41.53, and ten years ago \$12.35. Dividends have been paid on the common stock in every year since 1927.—V. 171, p. 140.

**West Penn Electric Co.—Plans Financing—**

The company plans to raise approximately \$7,000,000 of new capital through the sale of additional common stock early in 1951, according to Earle S. Thompson, President.

The stock offering is part of the company's 1951 financing program by which it expects to raise \$27,000,000 in new capital to finance the cost of its \$36,000,000 construction program planned for next year.

In addition to the common stock financing, the balance of the system's new money requirements will be obtained from the sale of \$10,000,000 of bonds by Monongahela Power Co. and \$10,000,000 of bonds by Potomac Edison Co., two subsidiaries in the West Penn system.

The additional common stock may be offered to stockholders or may be underwritten, depending on market conditions and other factors at the time of the sale.

Consolidated earnings for the West Penn system in 1950, based on the present 42% federal income tax, are estimated around \$3.50 per share on the 2,200,000 common shares now outstanding, as against \$3.31 a share reported for 1949. Mr. Thompson disclosed. For the parent company alone, 1950 earnings are expected to equal between \$2.60 and \$2.65 per share.

Earnings for 1951 are expected to exceed the 1950 level, based on the new 45% federal income tax, but without giving effect to any excess profits tax which may be enacted, he said.—V. 172, p. 1835.

**Western Maryland Ry.—Earnings—**

Period End. Oct. 31—	1950—Month—1949	1950—10 Mos.—1949	1949	1947
Railway oper. revenue	\$4,029,203	\$1,807,987	\$3,017,446	\$2,839,294
Railway oper. expenses	2,568,963	1,598,937	23,492,112	23,589,638
Net rev. from ry. oper.	\$1,460,240	\$269,050	\$10,525,334	\$9,249,636
Net ry. oper. income	809,848	110,055	6,628,616	5,454,197

—V. 172, p. 1737.

**Western Pacific RR. Co.—To Issue Bonds—**

The company on Nov. 30 applied to the ICC for permission to issue \$22,000,000 of first and refunding 30-year mortgage bonds, dated Jan. 1, 1951, to be offered for competitive bidding.

Proceeds will be used to redeem outstanding \$10,000,000 of first mortgage 4% bonds and \$6,013,000 of general mortgage 4 1/2% income bonds. The remainder will be used to reimburse the treasury for road improvements.

The company stated the plan is designed to refund existing mortgage debt at a substantially lower interest rate.

**EARNINGS FOR OCTOBER AND FIRST TEN MONTHS**

October—	1950	1949	1948	1947
Gross from railway	\$5,490,443	\$3,600,902	\$4,777,633	\$4,136,710
Net from railway	2,514,310	1,087,894	1,773,087	1,536,261
Net ry. oper. income	1,228,616	547,154	812,226	804,769

From Jan. 1—

Gross from railway	39,667,432	33,645,428	36,995,623	32,309,701
Net from railway	13,794,995	6,033,361	9,558,317	7,170,186
Net ry. oper. income	7,165,598	3,236,267	4,806,579	3,498,035

**CONSOLIDATED STATEMENT OF EARNINGS**

(Incl. Sacramento Northern Ry. and Tidewater Southern Ry. Co.)

Period End. Oct. 31—	1950—Month—1949	1950—10 Mos.—1949	1949	1947
Total ry. oper. revenues	\$5,971,542	\$3,924,158	\$42,821,937	\$35,986,954
Net rev. from ry. ops.	2,764,409	1,213,246	15,045,106	6,323,758
Net ry.				

# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## 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						
Lowest	Highest	Lowest	Highest			Saturday Nov. 25	Monday Nov. 27	Tuesday Nov. 28	Wednesday Nov. 29	Thursday Nov. 30		Friday Dec. 1	Shares				
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share							
37 Jun	51 Dec	39 3/4 Dec 1	54 1/2 Jan 21	Abbott Laboratories	5	42 1/2	42 1/2	42 1/2	42 1/2	41	41 3/4	40 3/4	41	39 3/4	41 1/2	10,900	
1 1/2 Jun	3 1/2 Dec	2 1/2 Feb 1	4 1/2 Apr 22	ACF-Brill Motors Co	2.50	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,900	
17 1/2 Oct	21 1/2 May	19 1/4 Jan 3	27 1/2 Nov 13	Acme Steel Co	10	26	26	26	25	25 1/2	25	25 1/2	25	25 1/2	25 1/2	3,500	
17 1/2 Jun	23 Dec	18 July 12	25 3/8 Nov 22	Adams Express Co	1	25 1/2	25 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	6,200	
35 Jan	44 1/2 Sep	37 July 14	42 1/2 Feb 14	Adams-Millis Corp	No par	*51 1/2	53	52	52	51 1/2	51 1/2	50	50	50 1/2	51	1,100	
27 1/2 Mar	47 Dec	39 1/2 July 14	53 1/2 Nov 15	Addressograph-Multigraph Corp	10	27 1/2	28 1/2	27 1/2	28 1/2	25 3/4	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	43,700	
14 1/2 Nov	19 1/2 Dec	17 1/2 Jan 3	39 1/4 Apr 17	Admiral Corp	1	9	9	8 3/4	9	8 3/4	8 3/4	8 1/2	8 1/2	8 1/2	8 1/2	12,600	
5 1/2 Jun	11 1/2 Dec	7 1/2 July 26	13 1/2 Mar 15	Affiliated Gas Equipment com	1	51 1/2	52	51 1/2	52	51 1/2	52	51 1/2	52	51 1/2	52	---	
46 May	51 1/2 Dec	51 Jan 5	55 3/4 Mar 9	\$3 preferred w	No par	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	26 1/2	27 1/2	27 1/2	28 1/2	41,500	
16 1/2 Jan	23 1/2 May	20 1/2 July 13	28 1/2 Nov 27	Alabama & Vicksburg Ry	100	*118	125	*118	125	*118	125	*118	125	*118	125	---	
97 1/2 Mar	110 1/2 Dec	110 1/2 Jan 5	121 Feb 1	Alaska Juneau Gold Mining	100	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	10,500	
2 1/2 Jun	4 1/2 Nov	2 1/2 July 13	3 1/2 Jan 3	Aldens Inc	5	21	21 1/2	20 1/2	21 1/2	19 1/2	20 1/2	19 1/2	20 1/2	19 1/2	20 1/2	14,900	
13 1/2 Feb	18 1/2 Dec	15 1/2 Mar 29	21 1/2 Nov 25	4 1/4 preferred w	100	76 1/2	76 1/2	*76 1/2	77	*76 1/2	77	*76 1/2	77	76 1/2	76 1/2	40	
64 Apr	73 Sep	67 1/2 Jan 4	77 Oct 18	Allegheny Corp common	1	3	3	3	3	2 1/2	3	2 1/2	3	3 1/2	3 1/2	110,700	
2 1/2 Feb	4 1/2 Dec	2 1/2 Jun 27	4 1/2 Jan 11	5 1/2 preferred A	100	*77	78 1/2	77	77	75 1/2	75 1/2	75 1/2	76 1/2	76 1/2	76 1/2	1,100	
40 1/2 Feb	82 Dec	58 Jul 5	83 1/2 Oct 20	\$2.50 prior conv preferred	No par	*75	82	*75	82	*75	82	*75	82	*75	82	2,000	
64 1/2 Jan	86 1/2 Dec	74 Sep 8	83 1/2 Oct 20	Allegheny Ludlum Steel Corp	No par	39 1/4	39 1/4	38 3/4	39 1/2	37 3/8	38 1/4	x36 3/8	36 3/4	37 3/8	37 3/8	16,900	
17 1/2 Jun	27 1/2 Jan	21 1/2 Jan 3	39 1/2 Oct 19	\$4.50 conv preferred	No par	*120	121	119 1/2	119 1/2	*115	120	*112	114	116 1/2	117 1/2	200	
89 Sep	104 Mar	94 Jan 5	120 1/2 Oct 23	Allegheny & West Ry 6% gtd	100	*99	103	*99	103	99	99	99	99	97	102	20	
83 Jun	93 1/2 Feb	89 1/2 Mar 2	100 Nov 18	Allen Industries Inc	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	9 1/2	9 1/2	9 1/2	9 1/2	2,000	
8 Jun	8 1/2 Jan	8 1/2 Jan 3	11 1/4 May 27	Allied Chemical & Dye new	No par	58	58	57 1/2	59 1/2	56 1/2	58 1/2	56	57	58	59 1/2	32,300	
15 1/2 Jun	19 Dec	19 Jan 3	23 Sep 25	Allied Kid Co	5	22	23	*22	22 1/2	22	22	21 1/2	22	21 1/2	22 1/2	500	
24 1/2 Jun	30 1/2 Oct	27 Jun 28	30 1/2 Jun 1	Allied Mills	No par	*28 1/2	28 1/2	28 1/2	28 1/2	27 1/2	28	27 1/2	28	27 1/2	28 1/2	2,400	
25 1/2 Feb	35 1/2 Dec	32 1/2 Jan 13	44 1/4 Sep 28	Allied Stores Corp common	No par	42 1/2	42 1/2	42 1/2	43	40 1/4	42 1/4	39	39 1/4	40 1/4	40 1/4	1,200	
83 1/2 Jan	97 1/2 Nov	93 Feb 16	100 1/4 Nov 9	4% preferred	100	*99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	99 1/2	100	100	99 1/2	99 1/2	27,700	
25 1/2 Feb	33 1/2 Dec	28 1/2 Jun 27	43 1/2 Nov 25	Allis-Chalmers Mfg Common	No par	43 1/4	43 1/4	43	43 1/4	41 1/2	42 1/2	x38	39 1/2	39 1/2	40 1/4	1,000	
76 Jun	88 Oct	81 1/2 July 12	95 1/2 Nov 25	3 1/4 conv preferred	100	95 1/2	95 1/2	95 1/2	95 1/2	*93 1/4	94 1/4	93 1/4	94	94 1/2	95 1/4	2,600	
26 1/2 Jan	37 1/2 Dec	30 July 13	38 1/4 Jan 11	Alpha Portland Cement	No par	34	34	34 1/2	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	34 1/2	34 1/2	4,400	
---	---	53 1/4 May 31	83 1/4 Nov 24	Aluminum Limited	No par	83 1/4	83 1/4	82 1/2	83 1/2	80	81 1/2	78	79	79 1/2	80	1,700	
---	---	3 July 5	4 1/4 Jan 11	Amalgamated Leather Co com	1	*3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	---	
---	---	36 Aug 16	40 Jan 26	6% convertible preferred	50	*38	40	*37 1/4	40	*37	40	*37	40	*37	40	400	
37 Apr	43 Jan	100 1/2 Mar 2	160 1/4 Nov 17	Amerada Petroleum Corp	No par	*157	159	*157 1/4	159	154 1/2	154 1/2	152 3/4	153 1/2	154 1/2	154 1/2	1,200	
89 1/2 Feb	120 1/2 Oct	100 1/2 Mar 2	160 1/4 Nov 17	Amer Agricultural Chemical	No par	52	52	52 1/2	52 1/2	50	50	49 3/4	49 3/4	49 3/4	50	47,800	
34 1/2 Jan	45 Sep	40 Jun 27	53 1/2 Nov 22	American Airlines common	1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	10 1/2	11 1/2	11 1/2	11 1/2	1,600	
6 1/2 Jan	10 1/2 July	9 1/2 Jun 27	12 1/2 Aug 2	3 1/2 cum conv preferred	100	74 1/2	74 1/2	74 1/2	74 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	73 1/2	4,400	
51 Jan	70 Dec	66 Jun 30	76 1/4 Aug 10	American Bank Note common	10	*16 1/2	17 1/2	16 1/2	16 1/2	15 1/2	16	15 1/2	16	15 1/2	15 1/2	1,210	
20 Jun	27 Dec	14 1/2 July 13	26 1/4 Jan 7	6% preferred	50	61 1/4	61 1/4	61	61 1/4	60 1/4	61 1/4	60 1/4	61 1/4	60 1/4	61 1/4	37,000	
61 1/2 July	69 Oct	60 Aug 15	67 1/4 Jun 16	American Bosch Corp	2	15 1/2	15 1/2	15 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15	14 1/2	15 1/2	3,600	
17 1/2 Jun	12 Dec	10 1/4 Jun 27	16 1/2 Nov 25	Amer Brake Shoe Co com	No par	*107 1/2	108	108	108	107 1/2	108	108	108	108	109	500	
30 1/2 Mar	35 Jan	30 1/2 July 5	41 Oct 18	4% convertible preferred	100	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11	11 1/2	11 1/2	11 1/2	18,900	
96 1/2 July	104 Jan	101 1/2 Feb 8	109 1/2 Oct 4	American Broadcasting Co Inc	1	11 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11	11 1/2	11 1/2	11 1/2	23,600	
5 1/2 Jun	10 1/2 Jan	7 1/2 Jan 13	14 1/4 Apr 21	American Cable & Radio Corp	1	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	8 1/4	8 1/2	12,000	
2 1/2 Jun	4 1/4 Dec	3 1/4 Jan 3	120 1/2 May 24	American Can Co common	25	100 1/2	100 1/2	100	100 1/2	97	99	96 1/2	98	95	96 1/2	94 1/2	2,800
81 Jan	106 1/2 Dec	90 1/2 July 26	190 Jan 18	7% preferred	100	*183 1/2	184	183 1/2	183 1/2	183 1/2	183 1/2	184	184	184	184	9,200	
172 1/2 Mar	187 1/2 Sep	178 July 5	190 Jan 18	American Car & Fdry Co	No par	32 1/2	33	32 1/2	32 1/2	30 1/2	31 1/2	30 1/2	31 1/2	31 1/2	31 1/2	2,200	
21 1/2 Jun	33 1/2 Jan	21 1/2 Jun 27	35 Oct 17	7% preferred	100	*77	78	*77	78	75	76 1/2	74	74 1/2	74	74 1/2	4,500	
60 Jun	82 Jan	55 1/2 Jul 26	79 Feb 18	American Chain & Cable	No par	30 1/2	30 1/2	30 1/2	30 1/2	29 1/2	29 1/2	29 1/2	29	29 1/2	29	1,000	
19 1/2 July	25 Dec	21 1/2 Jul 13	30 1/2 Nov 27	American Chiclet Co	No par	42	42	41 1/2	42	41 1/2	41 1/2	41	41 1/2	42	42 1/2	4,100	
39 1/2 Feb	47 Dec	41 Aug 4	51 Mar 22	American Clotype Co	10	*20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	1,000	
15 1/4 Feb	19 1/2 Dec	15 1/2 Jul 17	23 Feb 23	American Crystal Sugar com	10	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	23 1/2	24	24 1/2	24 1/2	24 1/2	4,100	
14 Jun	19 1/2 Oct	17 1/2 Jun 30	24 1/2 Oct 7	4 1/2 prior preferred	100	*94	95	*94 1/4	94 1/4	94	94	*93	94 1/4	*93	94 1/4	60	
71 1/2 July	87 Mar	81 1/2 May 8	97 Oct 7	American Cyanamid Co com	100	74 1/4	75 1/4	74 1/4	75 1/4	71	72 1/2	x69 1/2	70 1/2	70 1/2	71 1/2	27,500	
35 1/2 Feb	51 1/2 Dec	49 Jan 13	76 1/2 Nov 21	3 1/2 conv preferred series A	100	*173	177	*173 1/2	177	*165	173 1/2	*162	170	*163	170	---	
99 Jan	120 Dec	115 1/4 Jan 16	178 1/2 Jun 19	3 1/2 conv preferred series B	100	*113 1/4	114	*112 1/2	113 1/2	110 1/2	112 1/2	x109 1/2	110	109 1/2	4,100		
25 1/2 Jun	36 1/2 Mar	32 1/2 Jan 13	49 1/4 Oct 6	American Distilling Co	20	47 1/2	47	*46 1/4	46 1/2	44 1/2	45 1/4	43 1/4	43 1/4	44 1/4	44 1/4	1,600	

Range for Previous Year 1949		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE	Par	LOW AND HIGH SALE PRICES					Sales for the Week				
Lowest	Highest	Lowest	Highest			Saturday Nov. 25	Monday Nov. 27	Tuesday Nov. 28	Wednesday Nov. 29	Thursday Nov. 30		Friday Dec. 1	Shares		
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share					
4 1/2 Feb	6 1/4 Oct	5 1/4 July 13	8 1/4 May 19	American Encaustic Tiling	1	*6 1/2	6 1/2	6 1/2	6 1/2	6	6	6 1/2	6 1/2	6 1/2	1,500
15 1/2 Feb	19 1/2 Dec	18 July 13	24 Nov 24	American European Secur	No par	*23	23 1/4	23	23	22 1/2	22 1/2	22 1/2	22 1/2	22 1/2	1,400
13 1/2 Jan	21 1/2 Nov	17 1/2 Jul 13	24 1/2 Feb 4	American Export Lines Inc	40c	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	7,800
1 1/2 Jun	3 1/2 Dec	2 1/2 July 13	4 1/4 Mar 23	Amer & Foreign Power com	No par	2 1/2	2 1/2	2 1/2	2 1/2	2					

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week. Includes entries for Armour & Co of Illinois com, Am 3 conv prior preferred, Armstrong Cork Co com, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week. Includes entries for Babbitt B T Inc, Baldwin Locomotive Works, Baltimore & Ohio common, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week. Includes entries for Black & Decker Mfg Co, Blaw-Knox Co, Bliss (E W) Co, Bliss & Laughlin Inc, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week. Includes entries for California Packing common, Callahan Zinc-Lead, Calumet & Hecla Cons Copper, etc.

For footnotes see page 26.

NEW YORK STOCK RECORD

Main table containing stock prices for various companies, organized into columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES' for days Nov. 25 through Dec. 1. Includes company names like Capital Airlines Inc., General Electric, and Coca-Cola.

For footnotes see page 26.

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 Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week (Shares). Includes companies like Continental Motors, Continental Oil of Delaware, etc.

D

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 Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week (Shares). Includes companies like Dana Corp, Davago Stores Corp, etc.

E

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 Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week (Shares). Includes companies like Eagle-Picher Co, Eastern Airlines Inc, etc.

For footnotes see page 26.

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), Par, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, and Sales for the Week (Shares). Rows list various stocks like Fairbanks Morse & Co., Fajardo Sugar Co., Falstaff Brewing Corp., etc.

Table G: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, and Sales for the Week (Shares). Rows list various stocks like Gabriel Co (The), Gar Co Inc (Robert) common, Gamble-Skogmo Inc common, etc.

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, and Sales for the Week (Shares). Rows list various stocks like General Motors Corp common, \$5 preferred, Gen Outdoor Advertising, etc.

For footnotes see page 26.

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 Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, and Sales for the Week (Shares). Stocks listed include Hackensack Water, Halliburton Oil Well Cementing, Hamilton Watch Co, etc.

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 Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, and Sales for the Week (Shares). Stocks listed include Isha Power Co, Illinois Central RR Co, International Nickel, etc.

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 Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, and Sales for the Week (Shares). Stocks listed include Jacobs (F L) Co, Jaeger Machine Co, Jersey Cent Pwr & Lt, etc.

For footnotes see page 26.

NEW YORK STOCK RECORD

Table containing stock market data for the 'NEW YORK STOCK EXCHANGE' section. It includes columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'STOCKS', 'Saturday Nov. 25', 'Monday Nov. 27', 'Tuesday Nov. 28', 'Wednesday Nov. 29', 'Thursday Nov. 30', 'Friday Dec. 1', and 'Sales for the Week'. The table lists various stocks such as Kennecott Copper, Kern County Land Co, Keystone Steel & Wire Co, etc., with their respective prices and shares.

L

Table containing stock market data for the 'NEW YORK STOCK EXCHANGE' section, specifically for stocks starting with 'L'. It includes columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'STOCKS', 'Saturday Nov. 25', 'Monday Nov. 27', 'Tuesday Nov. 28', 'Wednesday Nov. 29', 'Thursday Nov. 30', 'Friday Dec. 1', and 'Sales for the Week'. The table lists various stocks such as Laclede Gas Co, La Consolid 6% pfd, Lambert Co (The), etc., with their respective prices and shares.

M

Table containing stock market data for the 'NEW YORK STOCK EXCHANGE' section, specifically for stocks starting with 'M'. It includes columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'STOCKS', 'Saturday Nov. 25', 'Monday Nov. 27', 'Tuesday Nov. 28', 'Wednesday Nov. 29', 'Thursday Nov. 30', 'Friday Dec. 1', and 'Sales for the Week'. The table lists various stocks such as M & M Wood Working Co, MacAndrews & Forbes common, Mack Trucks Inc, etc., with their respective prices and shares.

For footnotes see page 26.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week Shares).

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), and LOW AND HIGH SALE PRICES (Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week Shares).

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), and LOW AND HIGH SALE PRICES (Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week Shares).

For footnotes see page 26.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week. Includes entries for Omnibus Corp, 8% convertible preferred, Oppenheim Collins, etc.

P

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week. Includes entries for Fabcro Products Inc, Pacific Amer Fisheries Inc, Pacific Coast Co, etc.

Q

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week. Includes entries for Phila & Reading Coal & Iron, Philco Corp, Philip Morris & Co Ltd, etc.

R

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week. Includes entries for Radio Corp of America, Radio-Keith-Orpheum Corp, Ralston Purina Co, etc.

For footnotes see page 26.

NEW YORK STOCK RECORD

Main table containing stock prices, exchange information, and sales data for various companies. Includes columns for 'Range for Previous Year 1949', 'Range Since Jan. 1', 'NEW YORK STOCK EXCHANGE', 'LOW AND HIGH SALE PRICES', and 'Sales for the Week'.

S

Section S of the stock record, listing companies such as Safeway Stores, Ritter Company, and others with their respective price ranges and sales data.

Continuation of the stock record table, listing companies such as Shamrock Oil & Gas, Sunon Steel Corp, and others with their respective price ranges and sales data.

For footnotes see page 26.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week). Includes companies like Standard Oil of California, Sunbeam Corp, and Sun Chemical Corp.

T

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week). Includes companies like Talcutt Inc, Talcottograph Corp, and Tennessee Corp.

U

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week). Includes companies like Udyllite Corp, Underwood Corp, and Union Asbestos & Rubber Co.

For footnotes see page 26.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Nov. 25, Monday Nov. 27, Tuesday Nov. 28, Wednesday Nov. 29, Thursday Nov. 30, Friday Dec. 1, Sales for the Week. Lists various stocks like U S Lines Co, U S Pipe & Foundry Co, etc.

V

Table listing stocks starting with 'V' such as Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, etc.

W

Table listing stocks starting with 'W' such as Wabash RR 4 1/2% preferred, Waldorf System, Waldgreen Co, etc.

Table listing stocks starting with 'W' (continued) such as Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry, etc.

Y

Table listing stocks starting with 'Y' such as Yale & Towne Mfg Co, York Corp, etc.

Z

Table listing stocks starting with 'Z' such as 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. a Deferred delivery. r Cash sale. s Special sales. wd When distributed. x Ex-dividend. y Ex-rights.

# Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1949		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Nov. 25		Monday Nov. 27		LOW AND HIGH SALE PRICES Tuesday Nov. 28		Wednesday Nov. 29		Thursday Nov. 30		Friday Dec. 1		Sales for the Week Bonds (\$)		
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High			
103.28 Dec	103.28 Dec	101.30 Sep 11	101.30 Sep 11	Treasury 3s	1951-1955	*101.16	101.18	*101.15	101.17	*101.15	101.17	*101.15	101.17	*101.15	101.17	*101.15	101.17	*101.14	101.16	
108.13 Jan	108.13 Jan	107 Nov 13	108.4 May 1	Treasury 2½s	1955-1960	*106.28	107	*106.30	107.1	*106.30	107.1	*106.29	107	*106.27	106.30	*106.27	106.30	*106.24	106.28	
				Treasury 2½s	1951-1954	*100.28	100.30	*100.28	100.29	*100.28	100.29	*100.28	100.29	*100.28	100.29	*100.27	100.29	*100.27	100.29	
				Treasury 2½s	1956-1959	*108.12	108.16	*108.12	108.15	*108.12	108.15	*108.11	108.14	*108.10	108.13	*108.8	108.12			
		111.10 May 1	111.10 May 1	Treasury 2½s	1958-1963	*110.10	110.14	*110.10	110.13	*110.10	110.13	*110.9	110.12	*110.8	110.11	*110.4	110.8			
110.23 Mar	110.23 Mar			Treasury 2½s	1960-1965	*112.26	112.30	*112.28	112.31	*112.28	112.31	*112.27	112.30	*112.25	112.28	*111.22	112.26			
102.31 Jan	102.31 Jan			Treasury 2½s	1952-1954	*101.3	101.5	*101.4	101.6	*101.5	101.7	*101.5	101.7	*101.4	101.6	*101.4	101.6			
104.9 Feb	104.9 Feb			Treasury 2½s	1956-1958	*103.22	103.24	*103.24	103.26	*103.24	103.26	*103.22	103.24	*103.22	103.24	*103.22	103.24	*103.22	103.24	
				Treasury 2½s	1962-1967	*102.24	102.26	*102.25	102.27	*102.26	102.28	*102.22	102.24	*102.18	102.20	*102.17	102.19			
102.1 Mar	104.15 Oct			Treasury 2½s	1963-1968	*102.1	102.3	*102.2	102.4	*102.2	102.4	*101.30	102	*101.26	101.28	*101.25	101.27			
103.8 July	103.8 July			Treasury 2½s	Jun 1964-1969	*101.17	101.19	*101.18	101.20	*101.18	101.20	*101.14	101.16	*101.10	101.12	*101.9	101.11			
		102.19 Apr 25	102.19 Apr 25	Treasury 2½s	Dec 1964-1969	*101.11	101.13	*101.12	101.14	*101.12	101.14	*101.8	101.10	*101.4	101.6	*101.3	101.5			
101.12 Feb	101.13 Jun	102.14 Apr 25	102.14 Apr 25	Treasury 2½s	1965-1970	*101.7	101.9	*101.8	101.10	*101.8	101.10	*101.4	101.6	*101.3	101.5	*101.1	101.3			
101.7 Feb	103.2 Aug			Treasury 2½s	1966-1971	*101.6	101.8	*101.7	101.9	*101.7	101.9	*101.3	101.5	*101.2	101.4	*101.1	101.2			
100.18 Jan	103.19 Dec	100.24 Nov 29	100.29 Sep 15	Treasury 2½s	Jun 1967-1972	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.24	*100.23	100.25	*100.23	110.25			6,000
				Treasury 2½s	Sep 1967-1972	*103.25	103.27	*103.26	103.28	*103.25	103.27	*103.22	103.24	*103.17	103.19	*103.18	103.20			
100.28 Jun	103 Aug	100.25 Oct 31	102.23 Feb 24	Treasury 2½s	Dec 1967-1972	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.23	100.25	*100.23	100.25			
				Treasury 2½s	1951-1953	*101.6	101.8	*101.7	101.9	*101.6	101.8	*101.6	101.8	*101.6	101.8	*101.5	101.7			
				Treasury 2½s	1952-1955	*100.29	100.31	*100.30	101	*101	101.2	*101.1	101.2	*101.31	101.1	*101	101.2			
102.30 Feb	105.4 Aug			Treasury 2½s	1954-1956	*103.23	103.27	*103.23	103.23	*103.23	103.26	*103.23	103.26	*103.23	103.26	*103.22	103.26			
100.13 Jan	102.30 Sep	102.18 Feb 1	102.18 Feb 1	Treasury 2½s	1956-1959	*102.22	102.24	*102.24	102.26	*102.24	102.26	*102.22	102.24	*102.22	102.24	*102.22	102.24			
101.7 Feb	101.3 Jun	101.5 July 17	103.9 Jan 9	Treasury 2½s	Jun 1959-1962	*100.19	100.21	*100.21	100.23	*100.21	100.23	*100.19	100.21	*100.19	100.21	*100.16	100.18			
101.8 Jan	101.8 Jan			Treasury 2½s	Dec 1959-1962	*100.17	100.19	*100.19	100.21	*100.19	100.21	*100.17	100.19	*100.17	100.19	*100.15	100.17			
				Treasury 2s	1951-1953	*100.12	100.13	*100.12	100.13	*100.13	100.14	*100.12	100.13	*100.12	100.13	*100.12	100.13	*100.13	100.14	
		100.29 Aug 11	100.31 July 28	Treasury 2s	1951-1955	*100.15	100.17	*100.15	100.17	*100.15	100.17	*100.15	100.17	*100.15	100.17	*100.15	100.17	*100.16	100.18	
				Treasury 2s	Jun 1952-1954	*100.18	100.19	*100.19	100.21	*100.20	100.21	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.21	100.21	
101.18 Feb	101.18 Feb			Treasury 2s	Dec 1952-1954	*100.24	100.25	*100.24	100.26	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.25	100.26	
				Treasury 2s	1953-1955	*102.3	102.7	*102.3	102.6	*102.3	102.6	*102.3	102.6	*102.3	102.6	*102.3	102.6	*102.3	102.6	
				Treasury 1½s	1950	*100.2	100.3	*100.2	100.3	*100.2	100.3	*100.2	100.3	*100.2	100.3	*100.2	100.3	*100.2	100.3	
				International Bank for Reconstruction & Development																
99.11 Jan	103.16 Dec	102.11 Nov 22	103.20 Jun 8	25-year 3s	1972	*102.16	102.24	*102.16	102.24	*102.16	102.24	*102.16	102.24	*102.16	102.24	*102.16	102.24	*102.16	102.24	
				2s serials of '50 due Feb 15 1953		*100.16	101	*100.16	101	*100.16	101	*100.16	101	*100.16	101	*100.16	101	*100.16	101	
				2s serials of '50 due Feb 15 1954		*100.12	100.28	*100.12	100.28	*100.12	100.28	*100.12	100.28	*100.12	100.28	*100.12	100.28	*100.12	100.28	
				2s serials of '50 due Feb 15 1955		*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	*100.8	100.24	
				2s serials of '50 due Feb 15 1956		*99.12	99.28	*99.12	99.28	*99.12	99.28	*99.12	99.28	*99.12	99.28	*99.12	99.28	*99.12	99.28	
				2s serials of '50 due Feb 15 1957		*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	*98.16	99.16	
				2s serials of '50 due Feb 15 1958		*98	99	*98	99	*98	99	*98	99	*98	99	*98	99	*98	99	
				2s serials of '50 due Feb 15 1959		*97.4	98.4	*97.4	98.4	*97.4	98.4	*97.4	98.4	*97.4	98.4	*97.4	98.4	*97.4	98.4	
				2s serials of '50 due Feb 15 1960		*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	*96.16	97.16	
				2s serials of '50 due Feb 15 1961		*96	97	*96	97	*96	97	*96	97	*96	97	*96	97	*96	97	
		96.24 Mar 23	96.24 Mar 23	2s serials of '50 due Feb 15 1962		*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	*95.16	96.16	

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

RANGE FOR WEEK ENDED DECEMBER 1

BONDS New York Stock Exchange				BONDS New York Stock Exchange			
Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold
New York City				3½s series No. 9	June-Dec	78½ 78½	3
Transit Unification Issue				3½s series No. 10	June-Dec	77	17
3% Corporate Stock 1960	June-Dec 114%	114% 115½	101	3½s series No. 11	June-Dec	76 76	1
				3½s series No. 12	June-Dec	74¾ 74¾	1
				3½s series No. 13	June-Dec	74¾ 75¾	1
				3½s series No. 14	June-Dec	74¾	1
				3½s series No. 15	June-Dec	74¾	1
				3½s series No. 16	June-Dec	74¾	1
				3½s series No. 17	June-Dec	71½ 78	1
				3½s series No. 18	June-Dec	74¾ 76	1
				3½s series No. 19	June-Dec	74¾ 75½	1
				3½s series No. 20	June-Dec	74¾ 74¾	5
				3½s series No. 21	June-Dec	76½	1
				3½s series No. 22	June-Dec	75 e76	7
				3½s series No. 23	June-Dec	74¾ 74¾	5
				3½s series No. 24	June-Dec	74¾	1
				3½s series No. 25	June-Dec	74¾	1
				3½s series No. 26	June-Dec	74¾	1
				3½s series No. 27	June-Dec	e74¾ 74¾	6
				3½s series No. 28	June-Dec	76 76	10
				3½s series No. 29	June-Dec	75	6
				3½s series No. 30	June-Dec	76 76	4
				Brisbane (City) sinking fund 5s 1957	Mar-Sept	101½ 101½	34
				Sinking fund gold 5s 1958	Feb-Aug	101¾ 102½	11
				Caldas (Dept of) 30-yr 3s s f \$ bonds 1978	Jan-July	e39½ e39½	4
				Canada (Dominion of) 3½s 1961	Jan-July	104½ 104½	14
				25-year 2½s 1974	Mar-Sept	101½ 101½	9
				25-year 2½s 1975	Mar-Sept	101½ 101½	4
				Carlsbad (City) 8s 1954	Jan-July	60½	5
				Cauca Val (Dept of) 30-yr 3s s f \$ bds 1978	Jan-July	39½ 39½	5
				Chile (Republic) external s f 7s 1942	May-Nov	49	1
				2½s assented 1942	May-Nov	36	4
				External sinking fund 6s 1960	April-Oct	49 50½	1
				6s assented 1960	April-Oct	36	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 1

Main table containing bond records with columns for Bonds, Interest, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various bond descriptions.

For footnotes see page 31.

B

Table B containing bond records for Baltimore & Ohio RR, various industrial companies, and other bonds.



NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 1

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

For footnotes see page 31.

### NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 1

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Pittsburgh Cincinnati Chic & St Louis Ry— Consolidated guaranteed 4s ser F 1953 June-Dec			103 108		102½ 103½
Consolidated guaranteed 4s ser G 1957 May-Nov			107¼		106 107¼
Consolidated guaranteed 4s ser H 1960 Feb-Aug			105½		103½ 104
Consolidated guaranteed 4½s ser I 1963 Feb-Aug			113½		111½ 113½
Consolidated guaranteed 4½s ser J 1964 May-Nov			112 112	1	111 113½
Pittsburgh Consol Energy & St Louis Ry— General mortgage 5s series A 1970 June-Dec		111¼	111¼ 111¼	4	100½ 111½
General mortgage 5s series B 1975 April-Oct		110¾	110¾ 111	13	100 111½
General mortgage 3½s series E 1975 April-Oct			90½ 90½	1	81 90½
Pittsb Coke & Chem 1st mtge 3½s 1964 May-Nov			102½		100 103
Pittsburgh Consolidation Coal— 3½s debentures 1965 Jan-July			103¾		102½ 103¾
Pittsburgh Steel 1st mortgage 4½s 1958 April-Oct			102¾ 102¾	1	100¾ 102¾
Pittsburgh & West Virginia Ry— First mortgage 4½s series A 1958 June-Dec			94½ 95¼		92 96¾
First mortgage 4½s series B 1959 April-Oct			94 94	1	91½ 96¼
First mortgage 4½s series C 1960 April-Oct		93¼	93¼ 94	3	90½ 96¼
Pittsburgh Youngstown & Ashtabula Ry— First general 5s series B 1962 Feb-Aug			108¾		108 111¼
First general 5s series C 1974 June-Dec					
First general 4½s series D 1977 June-Dec					
Pittston Co 5½s income debentures 1964 Jan-July			101		99¼ 101½
Plantation Pipe Line 2½s 1970 Mar-Sept			100 100¾		
Polomac Elec Power 1st mtge 3½s 1977 Feb-Aug			103 109½		108 110
First mortgage 3s 1983 Jan-July			104 105¼		104 105¼
First mortgage 2½s 1984 May-Nov					
Providence Terminal 4s 1956 Mar-Sept			99		99 100
Public Service Electric & Gas Co— 3s debentures 1963 Jan-Nov		103¾	103¾ 103¾	26	102½ 105¼
First and refunding mortgage 3¼ 1968 Jan-July			106½ 107¾		105½ 109¾
First and refunding mortgage 5s 2037 Jan-July			152½		150 152¼
First and refunding mortgage 8s 2037 June-Dec			218 225		218 225
First and refunding mortgage 3s 1972 May-Nov			104¾ 104¾	3	103¾ 106¾
First and refunding mortgage 2½s 1979 June-Dec			103¼ 103¼	1	102½ 105¼
Quaker Oats 2½s debentures 1964 Jan-July			101 101¾		100½ 102¾
Reading Co first & ref 3½s series D 1995 May-Nov			93 94	15	84½ 96
Reynolds (R J) Tobacco 3s deb 1973 April-Oct			103¾ 104¾		103½ 105¾
Rochester Gas & Electric Corp— General mortgage 4½s series D 1977 Mar-Sept			120½		
General mortgage 3½s Series J 1969 Mar-Sept			106¼ 107		105½ 107¼
ΔRut-Canadian 4s stamped 1949 Jan-July			9½ 12		7 15
ΔRutland RR 4½s stamped 1941 Jan-July		12½	12½ 13	4	7½ 14
Saguway Power 3s series A 1971 Mar-Sept			104½		102 104½
St. Lawrence & Adirond'k 1st gold 5s 1996 Jan-July			73½ 73½	6	65 75
Second gold 6s 1986 April-Oct			75½		71 76
St Louis Rocky Mt & P 5s stamped 1955 Jan-July			101½		98½ 101
St Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997 Jan-July		99	98 99¾	59	90 100
ΔSecond mtge inc 4½s series A Jan 2022 May		77½	74¾ 77¾	433	55 77¾
St Louis-Southwestern Ry— First 4s bond certificates 1989 May-Nov			120¼ 120¾	13	117½ 122
Second 4s inc bond certificates Nov 1989 Jan-July			106 106	2	99½ 106
St Paul & Duluth first cons gold 4s 1968 June-Dec			105¼ 105½	4	104¼ 105¼
St Paul Union Depot 3½s B 1971 April-Oct			104½		103¾ 104½
Scioto V & New England 1st gtd 4s 1989 May-Nov					126½ 127½
Seaboard Air Line RR Co— ΔGeneral mtge 4½s series A Jan 2018 May		95	93½ 95	187	75½ 95
1st mtge 3s series B 1980 May-Nov			99¼ 99¾	5	99 100½
Seagram (Jos E) & Sons 2½s 1966 June-Dec			98¼ 99		98¼ 99¾
3s debentures 1974 June-Dec			102½ 103½		102½ 102½
Shell Union Oil 2½s debentures 1971 April-Oct			98 98¼	19	97½ 99¾
ΔSlesian-Amer Corp coll trust 7s 1941 Feb-Aug			50		49 68½
Skelly Oil 2½s debentures 1965 Jan-July			101¼ 101¼	1	101 103¾
Socony-Vacuum Oil 2½s 1976 June-Dec		98	98 98¾	19	97½ 99½
South & North Ala RR gtd 5s 1963 April-Oct			123¼		123¼ 124
Southern Bell Telephone & Telegraph Co— 3s debentures 1979 Jan-July			105¾ 105¾	5	103¾ 107¼
2½s debentures 1985 Feb-Aug			99¾ 100½		100 102
2½s debentures 1987 Jan-July			102½ 103		102½ 105
Southern Indiana Ry 2½s 1994 Jan-July			84½ 84½	1	74 84¾
Southern Pacific Co— First 4½s (Oregon Lines) A 1977 Mar-Sept		102¾	101¾ 103½	120	97½ 104
Gold 4½s 1969 May-Nov		100¾	99½ 101½	141	92 102
Gold 4½s 1961 May-Nov		99¾	99 100¼	134	87½ 100¾
3s convertible debentures 1960 April-Oct		111¼	110¼ 111½	273	100½ 114¾
San Fran Term 1st mtge 3½s ser A 1975 June-Dec			102		100¼ 103¼
Southern Pacific RR Co— First mortgage 2½s series E 1986 Jan-July			96 96½		87¾ 97¼
First mortgage 2½s series F 1996 Jan-July		90½	90½ 91	9	83 92½
First mortgage 2½s series G 1961 Jan-July			94½ 96		93 96¾
Southern Ry first consol gold 5s 1994 Jan-July			121¼ 121½	11	111 122¾
Devel and general 4s series A 1956 April-Oct		98	97 98½	70	90 98½
Devel and general 6s series A 1956 April-Oct		105½	105¼ 106	27	102 107½
Devel and general 6½s series A 1956 April-Oct		107½	107½ 108½	15	104 109
Memphis Div first gold 5s 1996 Jan-July			106		100 108
St Louis Div first gold 4s 1951 Jan-July		100½	100½ 100½	26	99½ 102
Southwestern Bell Tel 2½s deb 1985 April-Oct		100¼	100¼ 100¼	10	100¼ 103¼
3½s debentures 1983 May-Nov			106		106½ 107
ΔSpokane Internat first gold 4½s 2013 April		61	61 61	1	40 63
Standard Oil (N J) debentures 2½s 1971 May-Nov		96¾	96¾ 96¾	30	96 98¾
2½s debentures 1974 Jan-July		102¼	102¼ 102¼	5	101½ 103¾
Sunray Oil Corp 2½s debentures 1966 Jan-July			102½ 102½	5	99¼ 102½
Swift & Co 2½s debentures 1972 Jan-July			99¾ 100¾		100 102
2½s debentures 1973 May-Nov			102¼ 103¼		102½ 104½

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since Jan. 1 Low High
Terminal RR Assn of St Louis— Refund and impmt M 4s series C 2019 Jan-July			127¼		119½ 129
Refund and impmt 2½s series D 1985 April-Oct			104		103 105
Texas Corp 3s debentures 1965 May-Nov		104¾	104¾ 104¾	4	104 106½
Texas & New Orleans RR— First and refund M 3½s series B 1970 April-Oct			101 102	11	97½ 102
First and refund M 3½s series C 1990 April-Oct			101½ 102¼	11	96½ 102½
Texas & Pacific first gold 5s 2000 June-Dec			136 136	1	128½ 136
General and refund M 3½s ser E 1985 Jan-July			104½ 104½	7	100 106
Texas Pacific-Missouri Pacific— Term RR of New Orleans 3½s 1974 June-Dec			102		100½ 103¾
ΔThird Ave Ry first refunding 4s 1960 Jan-July		57½	56 58	194	52 69¼
ΔAdjustment income 5s Jan 1960 April-Oct		23¾	23 25	283	21¾ 32¾
Tol & Ohio Cent ref and impmt 3½s 1960 June-Dec			98½		92 98½
Tri-Continental Corp 2½s deb 1961 Mar-Sept			99¾ 100¾		100 101¼
Union Electric Co of Missouri 3½s 1971 May-Nov			108¾ 108¾	1	108½ 110¼
First mortgage and coll trust 2½s 1975 April-Oct			101		100¾ 103½
3s debentures 1968 May-Nov			102¾ 104		102¾ 105½
Union Oil of California 2½s deb 1970 June-Dec			101½ 101½	1	101½ 103½
Union Pacific RR— 2½s debentures 1976 Feb-Aug		102	102 102½	13	101¼ 105
Refunding mortgage 2½s series C 1991 Mar-Sept			94½ 94½	11	93¼ 97¼
United Biscuit Co of America 2½s 1966 April-Oct			102½ 102½	1	101 103½
United Gas Corp 2½s 1970 Jan-July			100		100¾ 102¾
U S Rubber 2½s debentures 1976 May-Nov			97¼ 98		96¾ 99
2½s debentures 1967 April-Oct			97¼ 98¼		97¾ 100
Universal Pictures 3½s debentures 1959 Mar-Sept		96	96 96	2	89 96¼
Vanadium Corp of America— 3½s conv deb 1965 April-Oct		103¾	103¾ 104½	126	103¼ 104¾
Vanauha RR consol gtd 4s series A 1906 Feb-Aug			103 106¾		103½ 107½
Consol sinking fund series B 1957 May-Nov			106¾		105 107½
Virginia Electric & Power Co— First and refund mtge 2½s ser E 1975 Mar-Sept			101½ 101½	10	100½ 103¾
First and refund mtge 2½s ser F 1978 Mar-Sept			104		105 105¾
First and refund mtge 2½s ser G 1979 June-Dec			104		103¾ 104
Virginia & Southwest first gtd 5s 2003 Jan-July		104	104 104	3	100 104
First consolidated 5s 1958 April-Oct			92½ 93	7	88 94
Virginian Ry 3s series B 1995 May-Nov		98	98 99	33	94¼ 101
First lien and ref mtge 3½s ser C 1973 April-Oct			103¼ 104		102½ 104½
Wabash RR Co— Gen mtge 4s income series A Jan 1981 April			84½ 84½	1	73½ 85
Gen mtge income 4½s series B Jan 1991 April		83	83 84½	7	73 85
First mortgage 3½s series B 1971 Feb-Aug			101½ 101¾	15	97½ 101¾
Walworth Co conv debentures 3½s 1976 May-Nov			93½ 94	7	87½ 95¼
Warren RR first ref gtd gold 3½s 2000 Feb-Aug			57		101 101
Washington Terminal 2½s series A 1970 Feb-Aug			101		99½ 103
Westchester Ltg 5s stamped gtd 1950 June-Dec					104½ 106½
General mortgage 3½s 1967 Jan-July			104¾ 104¾		105 108½
General mortgage 3s guaranteed 1979 May-Nov			105½ 105½		104½ 106½
West Penn Electric 3½s 1974 May-Nov			105½ 106	18	105¼ 107½
West Penn Power 3½s series I 1966 Jan-July			106¼ 106¾	3	105¼ 107½
West Shore first 4s guaranteed 2361 Jan-July		62¾	61¾ 64¼	41	52 64¾
4s registered 2361 Jan-July		102	102 102¼	9	101¼ 104½
Western Maryland first mortgage 4s 1952 April-Oct		105¼	105½ 105¼	11	103¾ 105½
Gen mtge 4½s-4s series A 1969 April-Oct		102	102 103	6	101¼ 104½
Western Pacific 4½s income A Jan 2014 May					
Western Union Telegraph Co— 25-year gold 5s 1951 June-Dec			100½ 100½	1	99¾ 102
30-year 5s 1960 Mar-Sept		192½	102 103	137	85 103
Westinghouse Electric Corp— 2½s debentures 1971 Mar-Sept			100¼ 101¼		100½ 102½
2.65s convertible debentures 1973 Jan-July		108	107¼ 109	55	105 115¾
Wheeling & Lake Erie RR 2½s A 1992 Mar-Sept			103 103½		101½ 105
Wheeling Steel 3½s series C 1970 Mar-Sept		103½	103 103½	18	101½ 105
First mortgage 3½s series D 1967 Jan-July			102¾ 104		102 104
Wilson & Co first mortgage 3s 1958 April-Oct			102¾ 102¾	7	102 103¾
Winston-Salem S B first 4s 1960 Jan-July			113½		113 115¾
Wisconsin Central Ry— ΔFirst general 4s 1949 Jan-July		85	83 85¼	188	69 85¼
ΔCertificates of deposit Jan-July			82½ 82¼	1	73 82¼
ΔSu & Du div and term first 4s 1936 May-Nov		69¾	62½ 70	198	40 70
ΔCertificates of deposit Jan-July					40 51
Wisconsin Electric Power 2½s 1976 June-Dec			98¾		98½ 100¾
First mortgage 2½s 1979 Mar-Sept			102¾ 102¾		102¾ 102¾
Wisconsin Public Service 3½s 1971 Jan-July			105¾ 106½		105¼ 107½
Yonkers Electric Light & Power 2½s 1976 Jan-July			97 98		98 100%

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.  
 \*Negotiability impaired by maturity.  
 †Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.  
 \*Friday's bid and asked prices; no sales being transacted during current week.  
 †Bonds selling flat.  
 ‡These issues were previously listed on the Curb Exchange. The 1950 year's range shown here is a combination of all sales on both Exchanges.

## NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

In the following extended list we furnish a complete record of the transactions on New York Curb Exchange for the week beginning Saturday, Nov. 25 and ending the current Friday, Dec. 1. 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 DECEMBER 1

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	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
AEC Vending Corp	1	8½ 8½	9	5,400	7½ July	11 May			
ACF-Brill Motors warrants					1 July	2 May			
Acme Aluminum Alloys	1	4¾ 4¾	1,100		3 Jan	5¾ Sep			
Acme Wire Co common	10	29 29	31	550	21 Jan	31 Nov			

# NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 1

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	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
Aluminum Co of America common	100	69	67 72 3/4	6,100	51 1/2 Jan 73 3/4 Sep	Carter (J W) Co common	1	5 1/2	5 1/2	800	5 1/2 Jan 6 1/4 Jun
\$3.75 cumulative preferred	100	103 3/4	102 1/2 104	400	96 1/2 Jan 104 1/2 Nov	Casco Products common	2	5 1/2	4 3/4 5 1/4	2,300	3 1/2 Mar 6 1/2 Aug
Aluminum Goods Manufacturing	100	26 1/2	26 1/2 26 1/2	300	24 May 28 Nov	Castle (A M) & Co	10	10	34 3/4 34 3/4	100	21 1/2 July 37 1/2 Oct
Aluminum Industries common	100	7	7 7	50	6 Mar 8 1/4 Jan	New common	10	10	15 3/4 16 1/2	400	15 3/4 Nov 16 1/2 Nov
Amer Air Filter 5% conv pfd	15	15 1/4	14 1/2 15 1/4	500	12 1/2 Aug 15 1/4 Oct	Catalin Corp of America	1	6 1/2	x6 1/4 7 1/4	4,500	4 1/2 Jan 7 1/2 Nov
American Fantam Car Co class A	1	1 1/4	1 1/4 1 1/4	11,400	1 1/2 Jan 1 1/2 Oct	Central Maine Power Co	100	83 3/4	83 3/4	20	81 1/2 Jan 86 1/4 Jun
American Beverage common	1	1	1 1/4 1 1/4	100	7 1/2 Aug 1 1/2 Jan	3.50% preferred	100	9 1/2	9 1/4 9 3/4	800	8 1/2 May 11 1/2 Oct
American Book Co	100	80	82 82	70	76 July 85 Apr	Central Ohio Steel Products	100	9 1/2	9 1/2	92	92 Sep 98 1/2 May
American Cities Power & Light	1	2 1/2	2 1/2 2 1/4	1,600	2 1/2 Oct 2 3/4 Sep	Central Power & Light 4% pfd	100	9 1/2	8 3/4 9 1/2	650	8 1/2 Nov 22 Feb
Class B ex-distribution	1	23 3/4	23 3/4 25	700	10 1/2 Jan 25 Aug	Central States Elec 6% preferred	100	148	158	510	110 July 173 Mar
American Hard Rubber Co	25	20 1/2	19 3/4 21 1/2	1,250	18 1/2 Apr 22 Aug	Conv preferred opt div series	100	8 1/2	8 1/2 8 1/2	100	8 July 21 1/2 Feb
American Laundry Machine	20	18 1/2	18 1/2 19	700	14 1/2 Apr 19 Oct	Conv pfd opt div series 1929	100	9	9 9	50	8 3/4 Oct 21 1/2 Feb
American Manufacturing Co com	25	5 1/4	5 5 1/4	17,200	3 1/2 Feb 5 1/4 Nov	Century Electric Co common	10	4 1/2	4 1/2 4 1/2	200	3 1/2 Feb 4 1/2 Nov
American Maracaibo Co	1	20 1/2	x22	1,300	20 1/2 Nov 30 1/4 May	Century Investors Inc	2	35	35	10	35 Oct 38 1/2 Jan
American Meter Co	1	125	125 125	125	25 1/2 July 35 Nov	Convertible preference	10	6 1/2	5 1/2 6 1/2	6,000	3 1/2 Jan 7 1/2 Aug
American Natural Gas Co 6% pfd	25	32 1/2	x31 33 3/4	2,200	25 1/4 July 34 Nov	Cessna Aircraft Co common	1	6 1/2	6 1/2 6 1/2	300	6 July 7 1/2 Jan
American Potash & Chem class A	10	39 3/4	38 42 1/2	5,400	27 1/2 Feb 42 1/2 Nov	Chamberlin Co of America	250	10	9 1/2 10 1/4	400	8 1/4 Jan 10 1/2 Oct
Class B	10	9 1/2	9 1/2 10 1/2	2,900	3 1/2 Jan 11 1/4 Oct	Charis Corp common	10	64	63 69	825	60 1/4 Mar 63 Nov
American Republics	10	110 1/4	111 112	1,500	106 July 133 Mar	Cherry-Burrell common	5	24 1/2	23 24 1/2	75	17 1/4 Jan 27 1/4 Nov
American Seal-Kap common	2	110 1/4	111 112	1,500	106 July 133 Mar	Chesebrough Manufacturing com	10	8 1/2	8 1/2 8 1/2	1,500	6 1/2 July 10 Feb
Amer Superpower Corp common	10c	110 1/4	111 112	1,500	106 July 133 Mar	Chicago Rivet & Machine	4	8 1/2	7 3/4 8 1/2	1,800	6 1/2 July 10 Feb
\$6 series preferred	5	110 1/4	111 112	1,500	106 July 133 Mar	Chicago & Southern Air Lines	1	13 1/2	13 1/2 13 1/2	11,700	11 1/2 Apr 13 Sep
American Thread 5% preferred	5	110 1/4	111 112	1,500	106 July 133 Mar	Voting trust certificates	1	80 3/4	x79 1/2 89	27,500	63 1/2 July 91 1/4 Nov
American Writing Paper common	5	110 1/4	111 112	1,500	106 July 133 Mar	Chief Consolidated Mining	10	11 1/2	11 1/2 11 1/2	500	16 July 18 1/2 Oct
Anchor Post Products	2	7	6 3/4 7	900	5 1/2 Jun 7 1/4 Oct	Cities Service common	10	24 1/2	24 1/2 25 1/2	600	12 1/2 Mar 22 Nov
Angerman Co Inc common	1	7	5 1/2 5 1/2	100	5 1/2 Nov 7 1/4 Jan	City Auto Stamping	5	24 1/2	24 1/2 25 1/2	550	15 1/2 Mar 25 1/2 Nov
Anglo-Iranian Oil Co Ltd	1	11 1/2	11 1/2 13 1/2	1,350	9 July 14 1/4 Apr	City & Suburban Homes	10	5 1/4	5 1/4 6	10,200	2 1/4 Jan 6 1/4 Apr
American dep rets ord reg	£1	3 1/2	3 1/2 3 1/4	400	2 1/2 Feb 3 1/4 Mar	Clarostat Manufacturing Co	1	3 1/4	3 1/4 4 1/4	16,600	1 1/2 Jan 7 1/4 Apr
Angostura-Wupperman	1	1,100	6 3/4 7 1/2	1,100	5 July 8 1/2 Oct	Claude Neon Inc	1	38	37 1/2 38 1/2	1,600	25 Apr 30 1/2 Nov
Apex-Elec Manufacturing Co	1	60	109 1/2 111	60	109 1/2 Jan 113 3/4 Jun	Clayton & Lambert Manufacturing	4	5	5 5 1/2	300	6 1/2 Jan 10 1/2 Oct
Appalachian Elec Power 4 1/2% pfd	100	1,700	3 1/4 Jan 6 1/2 May	3,100	8 1/4 July 12 1/2 Oct	Clinchfield Coal Corp common	20	5	19 1/4 19 1/4	50	13 1/2 Mar 21 1/4 Oct
Argus Inc	1	10 1/2	10 1/2 11 1/4	14,000	8 1/4 July 12 1/2 Oct	Colon Development ordinary	1	5 1/2	5 1/2 5 1/2	300	5 1/2 Oct 6 1/2 Oct
Arkansas Natural Gas common	10	10 1/2	10 1/2 10 3/4	700	10 1/2 Feb 11 1/4 Jan	Colonial Airlines	1	5 1/2	5 1/2 6 1/2	7,400	4 1/4 Jan 6 1/2 Feb
Common class A non-voting	10	10 1/2	10 1/2 10 3/4	700	10 1/2 Feb 11 1/4 Jan	Colonial Sand & Stone Co	1	25	3 1/2 3 1/2	300	3 1/2 Nov 5 1/4 Apr
6% preferred	10	10 1/2	10 1/2 10 3/4	700	10 1/2 Feb 11 1/4 Jan	Colt's Manufacturing Co	25	x64	x63 66 3/4	625	39 3/4 Jan 66 3/4 Nov
Arkansas Power & Light \$7 pfd	10	14 1/2	14 15	1,100	12 1/2 Sep 16 1/4 Oct	Commodore Hotel Inc	1	7 1/2	7 1/2 7 1/2	100	6 1/4 Jan 8 1/2 Nov
Armstrong Rubber Co class A	1	14 1/2	14 15	1,100	12 1/2 Sep 16 1/4 Oct	Community Public Service	10	11 1/4	11 3/4 12 1/2	2,300	11 1/4 July 18 May
4 3/4% convertible preferred	50	14 1/2	14 15	1,100	12 1/2 Sep 16 1/4 Oct	Compo Shoe Machinery	1	9 3/4	9 3/4 10 1/2	1,300	8 1/2 Sep 11 Sep
Aro Equipment Corp	2.50	13 1/4	x12 1/2 14 1/4	3,800	9 1/2 Jan 14 1/2 Oct	Vic ext to 1956	1	20 3/4	x19 23	600	x19 Nov 25 1/2 Oct
Aspinook (The) Corp	1	13 1/4	x12 1/2 14 1/4	3,800	9 1/2 Jan 14 1/2 Oct	Consolidated Gas Utilities	1	11 1/4	11 1/2 11 1/2	2,600	10 1/2 July 14 1/4 Feb
Associated Electric Industries	1	11 1/4	11 1/2 11 1/2	300	5 1/2 July 7 1/4 Nov	Consolidated Liquidating	1	117 3/4	110 1/4 118 1/4	4,750	78 1/4 Mar 119 1/2 Nov
American dep rets reg	£1	7 1/2	7 1/2 7 1/2	300	5 1/2 July 7 1/4 Nov	Consolidated Mining & smelting Ltd	10	3 1/2	3 1/2 3 1/2	600	2 1/4 Mar 3 1/4 May
Associated Laundries of America	1	2 1/2	2 1/2 2 1/2	1,600	2 1/4 Apr 3 1/4 Nov	Consolidated Royalty Oil	1	1 1/2	1 1/2 1 1/2	1,300	1 Mar 3 1/4 May
Associated Tel & Tel class A	1	63	57 63	1,100	44 Jan 63 Dec	Continental Car-Na-Var Corp	1	20 1/2	19 1/2 21 1/2	4,200	13 1/4 Jan 21 1/2 Nov
Atlantic Coast Fisheries	1	5 1/2	5 1/2 5 1/2	26,600	4 July 6 1/4 Feb	Continental Foundry & Machine Co	1	31 3/4	31 3/4 31 3/4	350	30 Jan 36 1/2 Jun
Atlantic Coast Line Co	50	20 3/4	19 1/2 21	5,700	14 Jun 21 Nov	Cook Paint & Varnish Co	1	10 1/2	10 1/2	100	7 1/2 Jan 12 1/2 Oct
Atlas Corp warrants	1	5	5 5	100	4 1/4 July 6 1/4 Feb	Class A voting	1	10 1/2	10 1/2	100	7 1/2 Jan 12 1/2 Oct
Atlas Plywood Corp	1	7 1/2	x7 1/2 8 1/2	700	7 1/2 July 8 1/2 Jan	Class B non-voting	1	9 1/4	9 1/4 9 1/2	2,300	7 1/2 Jan 11 1/2 Jan
Automatic Steel Products Inc	1	8 1/2	7 3/4 8 1/2	6,300	5 1/2 Jun 9 Jan	Cornucopia Gold Mines	5c	6 1/2	6 1/2 6 1/2	2,900	6 Aug 7 1/2 Feb
Automatic Voting Machine	1	17 1/4	16 1/2 17 1/4	375	14 July 22 Jan	Corroon & Reynolds common	1	15 1/4	15 1/4 15 1/2	1,100	14 1/2 Sep 17 1/2 Mar
Avery (B F) & Sons common	5	14 1/4	14 1/4 14 1/4	100	10 1/2 Feb 16 Oct	\$1 preferred class A	1	13 1/2	12 1/2 13 1/2	24,300	5 1/2 Jan 13 1/2 Dec
6% preferred	25	14 1/4	14 1/4 14 1/4	100	10 1/2 Feb 16 Oct	5% convertible preferred	50	34 1/4	34 1/4	350	34 1/4 Jan 67 1/2 Oct
Ayrshire Collieries Corp common	3	52	52 76	600	52 July 78 Oct	Courtaulds Ltd	1	2 1/2	2 1/2	200	2 1/2 July 4 Nov
Babcock & Wilcox Co	1	37 1/2	35 3/4 37 1/2	3,500	35 3/4 Nov 37 1/4 Nov	American dep receipts (ord reg)	£1	48 1/2	46 1/4 48 1/2	8,000	30 1/2 Apr 49 1/4 Sep
New common	1	11 1/4	11 1/4 11 1/4	500	9 1/2 Jan 13 1/2 Aug	Creole Petroleum	5	1	1 1 1/2	8,300	1 Jan 1 1/4 Apr
Baldwin Rubber Co common	1	3 1/2	3 1/2 3 1/2	500	9 1/2 Jan 13 1/2 Aug	Croft Brewing Co	1	2 1/2	2 1/2 3	3,600	2 1/4 Mar 3 1/4 July
Banco de los Andes	1	3 1/2	3 1/2 3 1/2	500	9 1/2 Jan 13 1/2 Aug	Crosley Motors Inc	6	8	8 8	200	5 1/4 Jan 10 Sep
American shares	1	3 1/2	3 1/2 3 1/2	500	9 1/2 Jan 13 1/2 Aug	Crowley Milner & Co	1	8 1/2	8 1/2 9	12,000	5 1/4 Apr 9 Nov
Barcelona Tr Ld & Pwr Ltd	1	6 1/2	5 1/4 7 1/2	157,300	3 1/4 Jan 7 1/4 Dec	Crown Cent Petroleum (Md)	5	10 1/2	10 1/2 10 1/2	150	10 Jan 12 Mar
Earlum Steel Corp	1	11 1/4	x10 3/4 11 1/2	2,000	12 1/4 Jun 17 1/2 Feb	Crown Cork Internat'l "A" partic	1	25c	2 1/2	2,400	1 1/4 July 3 1/4 Jan
Basic Refractories Inc	1	5 1/2	5 1/2 5 1/2	200	5 1/2 Oct 6 May	Crown Drug Co common	25c	2 1/2	2 1/2 2 1/2	2,400	1 1/4 July 3 1/4 Jan
Baumann (L) & Co common	1	5 1/2	5 1/2 5 1/2	200	5 1/2 Oct 6 May	Crystal Oil Refining common	10	60	56 60	110	48 Aug 68 Apr
Beau-Brummel Ties common	1	13 1/2	13 1/2 14 1/2	600	11 1/2 Jun 16 1/2 Oct	Cuban Atlantic Sugar common	5	28 1/2	26 3/4 28 1/2	9,400	18 1/4 Jan 29 1/4 Sep
Beck (A S) Shoe Corp	1	2 1/2	2 1/2 2 1/2	400	1 1/2 Mar 3 1/2 Aug	Cuban Tobacco common	1	9 1/2	9 1/2 10 1/2	200	9 Jun 13 Jun
Bell Telephone of Canada common	25	8 1/4	8 1/4 8 1/4	1,100	7 Apr 9 Oct	Curtis Lighting Inc common	2.50	12 1/4	12 1/4 12 1/4	400	11 July 15 1/4 Feb
Bentley Watch Co Inc	1	22 1/2	21 1/2 22 1/2	600	21 Nov 22 1/4 Nov	Curtis Manufacturing Co (Mo)	5	12 1/4	12 1/4 12 1/4	400	11 July 15 1/4 Feb
Benson & Hedges common	4	14 1/2	14 1/2 14 1/2	150	14 Aug 16 1/2 Jan	Davenport Hosiery Mills	2.50	32 1/2	32 1/2 33 1/2	550	32 1/2 July 36 1/2 Jan
Blackford's Inc common	1	11 1/2	10 1/2 11 1/2	2,200	7 1/4 Feb 11 1/2 Oct	Davidson Brothers Inc	1	7 1/4	7 1/4 7 1/4	1,600	6 1/2 Apr 7 3/4 Sep
Birdsboro Steel Fdry & Mach Co com	3	10 1/4	10 1/4 10 1/2	200	9 1/4 July 13 1/4 Jan	Day Mines Inc	10c	3 1/2	x3 3 1/2	1,800	1 1/2 Apr 3 1/4 Dec
Blauher's common	1	3 1/4	x3 1/2 4 1/2	34,800	3 1/2 July 4 1/2 Nov	Dayton Rubber Co class A	35	28	28 28	30	x25 1/2 Jan 30 Apr
Blumenthal (S) & Co common	1	7 1/2	7 1/2 7 1/2	1,200	51 Jan 77 1/2 Nov	Dejay Stores common	50c	7 1/4	7 1/4 8 1/4	700	5 1/2 July 8 1/4 Oct
Bohack (H C) Co common	100	89	89 89	400	75 1/2 July 89 Nov	Dennison Mig class A common	5	12 1/2	12 1/2 13	1,000	10 1/2 July 14 1/4 Mar
5 1/2% prior cumulative preferred	100	27 1/2	27 1/2 30	30	18 1/4 July 27 1/2 Nov	8% debenture	100	135	135	146	135 Feb 146 Jan
Borne Strymer Co	25	4	4 4 1/4	800	4 Nov 5 1/4 Jan	Detroit Gasket & Manufacturing	1	2 1/2	2 1/2 2 1/2	400	1 1/2 Apr 2 1/4 Apr
Bourjois Inc	1	19 1/2	19 1/2 20 1/2	3,300	16 1/2 Jan 21 1/2 Oct	Detroit Gray Iron Foundry	1	24	24 26 1/4	2,400	20 1/2 July 26 1/2 Jun
Brazilian Traction Light & Power	1	10 1/2	10 1/2 10 1/2	1,900	5 Jan 11 1/2 Nov	Detroit Steel Products	10	24	26 1/4	2,400	9 1/4 July 14 1/4 Nov
Breeze Corp common	1	22	22 22	100	23 Oct 25 1/2 Feb	Deve & Reynolds class B	1	11 1/2	11 1/2	200	9 1/4 July 14 1/4 Nov
Bridgeport Gas Light Co	1	22	22 22	100	23 Oct 25 1/2 Feb	Distillers Co Ltd	1	1 1/2	1 1		

# NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 1

STOCKS New York Curb Exchange				Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		STOCKS New York Curb Exchange				
Par	Low	High	Low	High	Low	High	Low	High	Par	Low	High	Low	High	
Fire Association (Phila)-----10	61 1/4	60 3/4	63	180	55	78	July	Jan	Jeanette Glass Co common-----1	5 1/2	5 1/2	6 1/2	3 1/2	6 1/2
First York Corp common-----10c	3 1/4	3	3 3/8	3,000	2 1/2	3 1/2	Apr	Aug	Jefferson Lake Sulphur Co (N J)-----1	29 1/4	27 1/2	30	6 1/4	33 1/4
\$2 dividend cumulative preferred-----1	---	---	---	---	28	33 1/2	July	Apr	Jim Brown Stores common-----1	2	1 1/2	2	1 1/2	3 1/2
Fishman (M H) Co Inc-----1	---	9 1/4	9 3/8	300	9	11	Jun	May	Preference-----1	2 1/2	2 1/2	2 3/4	2 1/2	3 1/2
Ford Motor Co Ltd-----	---	---	---	---	---	---	---	---	Julian & Kokenge Co-----1	---	---	---	17 1/2	22 1/2
American deposit rcts ord reg-----£1	---	4 1/2	4 3/8	600	3 1/4	5 1/2	July	Jan	---	---	---	---	---	
Ford Motor of Canada-----	---	---	---	---	---	---	---	---	---	---	---	---	---	
Class A non-voting-----	46 1/2	45 1/4	48	7,700	21	52 1/4	Jan	Oct	---	---	---	---	---	
Class B voting-----	---	50 1/2	51	75	22 1/4	54	Jan	Oct	---	---	---	---	---	
Ford Motor of France-----	---	---	---	---	---	---	---	---	---	---	---	---	---	
American deposit receipts bearer-----	9 1/4	9 1/4	9 3/8	10,400	1/2	1 1/2	July	Oct	---	---	---	---	---	
Fort Pitt Brewing Co-----1	---	11 3/8	11 1/2	1,200	11 1/4	18	Nov	Feb	---	---	---	---	---	
Fox (Peter) Brewing-----1.25	---	7 1/2	8	1,100	7 1/2	11 1/2	July	Jan	---	---	---	---	---	
Franklin Simon & Co Inc common-----1	---	---	---	---	---	---	---	---	---	---	---	---	---	
4 1/2% convertible preferred-----50	---	36 1/4	37	100	29 1/4	38	Feb	Aug	---	---	---	---	---	
Fuller (Geo A) Co-----5	10 1/4	10 1/4	11 1/4	1,400	10	14	Jan	May	---	---	---	---	---	
<b>G</b>														
Gatineau Power Co common-----	15 1/4	x15 1/2	16 1/2	2,100	13 1/2	16 1/2	July	Oct	---	---	---	---	---	
5% preferred-----100	---	---	---	---	8 1/4	9 1/4	Jun	Nov	---	---	---	---	---	
Gelman Mfg Co common-----	6 1/4	6 1/4	6 3/8	900	4 1/2	9	Jan	July	---	---	---	---	---	
General Acceptance Corp-----1	---	5 1/2	6 1/2	2,500	4 1/2	6 1/2	Jan	May	---	---	---	---	---	
General Alloys Co-----	1 1/4	1 1/4	1 1/2	800	1 1/4	2 1/4	Jan	Sep	---	---	---	---	---	
General Builders Supply Corp com-----1	2 1/2	2 1/2	2 3/4	1,500	2 1/2	4 1/4	Jan	May	---	---	---	---	---	
5% convertible preferred-----25	---	---	---	---	2 1/2	3 1/2	Oct	Mar	---	---	---	---	---	
General Electric Co Ltd-----	---	---	---	---	---	---	---	---	---	---	---	---	---	
Amer dep rcts ord reg-----£1	---	---	---	---	6 1/2	8 1/2	Apr	Oct	---	---	---	---	---	
General Finance Corp common-----1	5 1/2	5 1/2	x6 1/4	2,000	5 1/2	8 1/2	July	Jun	---	---	---	---	---	
5% preferred series A-----10	---	7 1/2	7 3/4	250	7 1/2	8 1/2	Sep	Jun	---	---	---	---	---	
General Fireproofing common-----5	18 1/4	18 1/2	18 3/4	800	17 1/2	24 1/2	July	May	---	---	---	---	---	
General Outdoor Adv 6% pfd-----100	---	---	---	---	100 1/4	107 1/2	Jan	Jan	---	---	---	---	---	
General Plywood Corp common-----50c	3 1/2	3 1/2	3 3/8	2,200	2 1/2	4 1/2	Jan	Feb	---	---	---	---	---	
5% conv preferred-----20	---	13 1/2	13 3/8	150	13 1/4	14 1/2	Nov	Oct	---	---	---	---	---	
General Public Service \$6 preferred-----	---	---	---	---	100	109	Feb	May	---	---	---	---	---	
Georgia Power \$6 preferred-----	---	112 1/4	113	125	111	116 1/2	July	May	---	---	---	---	---	
\$5 preferred-----	---	---	---	---	107 1/2	109 1/2	Feb	May	---	---	---	---	---	
Gerity-Mich Corp-----1	4	3 1/2	4 1/4	5,400	3	4 1/2	Mar	Jan	---	---	---	---	---	
Giant Yellowknife Gold Mines-----1	---	5 1/2	6 1/2	1,800	5 1/2	8	Mar	Apr	---	---	---	---	---	
Gilbert (A C) Co common-----	---	18 1/2	19 1/2	450	17	22 1/2	Jan	May	---	---	---	---	---	
Gilchrist Co-----	---	17 1/2	18 1/2	300	---	---	---	---	---	---	---	---	---	
Gladding McBean & Co-----25	---	---	---	---	---	---	---	---	---	---	---	---	---	
Glen Alden Coal-----	14 1/4	14 1/2	15 1/2	5,000	12 1/2	17 1/2	Apr	Jan	---	---	---	---	---	
Glenmore Distilleries class B-----1	7 1/4	x15 1/4	17 3/8	3,600	---	---	---	---	---	---	---	---	---	
Globe Union Co Inc-----5	23	22 1/4	24	600	11	25 1/2	Jan	Nov	---	---	---	---	---	
Gobel (Adolf) Inc common-----1	3 1/4	3	3 1/2	2,100	1 1/2	4 1/2	Jan	Apr	---	---	---	---	---	
Godechaux Sugars class A-----	---	---	---	---	41 1/2	50	Jan	Sep	---	---	---	---	---	
Class B-----	---	---	---	---	25	38 1/2	Mar	Sep	---	---	---	---	---	
\$4.50 prior preferred-----	---	84	84	30	74	85	Jan	Nov	---	---	---	---	---	
Goldfield Consolidated Mines-----1	---	---	---	---	7	9	Jun	Jan	---	---	---	---	---	
Goodman Manufacturing Co-----50	---	48 1/2	48 1/2	10	45	51 1/2	Sep	Nov	---	---	---	---	---	
Gorham Inc class A-----	---	5 1/2	5 1/2	100	4 1/4	7 1/4	Apr	Oct	---	---	---	---	---	
Gorham Manufacturing common-----4	---	34 1/4	34 1/4	100	22 1/4	34 1/4	July	Nov	---	---	---	---	---	
Graham-Paige Motors 5% conv pfd-----25	---	14	14 1/2	300	9	16 1/2	Jan	Mar	---	---	---	---	---	
Grand Rapids Varnish-----1	---	7 1/4	7 3/4	200	---	---	---	---	---	---	---	---	---	
Gray Manufacturing Co-----5	10 1/2	9 1/2	10 1/2	3,000	8 1/2	12 1/2	July	Jan	---	---	---	---	---	
Great Atlantic & Pacific Tea-----	---	---	---	---	---	---	---	---	---	---	---	---	---	
Non-voting common stock-----	---	133	137	400	112 1/2	126 1/2	July	Mar	---	---	---	---	---	
7 1/2 1st preferred-----100	---	136	136 1/2	130	129	137	May	Feb	---	---	---	---	---	
Great Lakes Oil & Chemical Co-----1	1 1/2	1 1/2	1 3/4	11,500	1	2 1/2	Apr	Oct	---	---	---	---	---	
Rights w 1-----	---	---	---	41,200	1 1/2	2 1/2	Nov	Nov	---	---	---	---	---	
Great Northern Paper-----25	46 1/4	46 1/2	46 1/2	700	38 1/2	47 1/2	July	Nov	---	---	---	---	---	
Griesedieck Western Brewery-----2	---	x23 1/2	24 1/2	450	9	31 1/2	July	Feb	---	---	---	---	---	
Grocery Stores Products common-----25c	---	10 1/2	10 1/2	100	9	10 1/2	Jan	Feb	---	---	---	---	---	
Gulf States Utilities \$4.40 pfd-----100	105 1/2	105 1/2	106 1/2	190	105	112	Nov	Apr	---	---	---	---	---	
Gypsum Lime & Alabastine-----	---	---	---	---	x14 1/4	19 1/4	July	Nov	---	---	---	---	---	
<b>H</b>														
Hall Lamp Co-----5	5 1/2	5	5 1/2	2,400	4 1/2	7	Mar	Aug	---	---	---	---	---	
Hamilton Bridge Co Ltd-----	---	10 1/4	11 1/2	350	9	12 1/2	Jun	Apr	---	---	---	---	---	
Hammermill Paper common-----	36	32 1/2	36	2,100	14 1/2	36	Feb	Dec	---	---	---	---	---	
Hartford Electric Light-----25	45	44 1/4	45 1/4	1,000	44 1/2	53 1/2	Jun	Jun	---	---	---	---	---	
Hartford Rayon common-----1	---	2 1/2	2 1/2	300	1 1/2	3	Jan	Sep	---	---	---	---	---	
Harvard Brewing Co-----1	---	1 1/2	1 1/2	800	1 1/2	2 1/2	Nov	May	---	---	---	---	---	
Hastings Mfg Co-----2	5 1/2	5 1/2	6 1/2	2,100	5 1/2	7	Oct	Sep	---	---	---	---	---	
Hathaway Bakeries Inc-----1	---	9 1/2	9 1/2	1,000	9 1/2	11 1/2	Jun	Nov	---	---	---	---	---	
Hazeltine Corp-----	21 1/4	x20	22 1/2	4,500	16	22 1/2	Jan	Nov	---	---	---	---	---	
Hearn Dept Stores common-----5	---	6 1/4	6 1/2	700	6 1/4	8 1/2	Nov	Mar	---	---	---	---	---	
Hecla Mining Co-----25c	12 1/4	12	12 3/4	1,900	9 1/2	13 1/2	July	Oct	---	---	---	---	---	
Helena Rubinstein common-----	---	17	17	50	13	14 1/2	Jan	Oct	---	---	---	---	---	
Class A-----	---	13 1/4	13 1/4	50	11 1/2	14 1/2	July	Oct	---	---	---	---	---	
Class B-----	---	11 1/2	12 1/4	400	10 1/4	14 1/2	July	Jun	---	---	---	---	---	
Heller Co common-----2	---	90	91	100	90	102	Dec	Jun	---	---	---	---	---	
5 1/2% preferred-----100	---	90	91	100	70	77 1/2	Jun	Jun	---	---	---	---	---	
4% preferred w-----100	---	---	---	---	70	77 1/2	Jun	Jun	---	---	---	---	---	
Henry Holt & Co common-----1	---	9 1/4	9 1/4	100	8 1/2	12 1/2	Jan	May	---	---	---	---	---	
Higbie Mfg Co common-----1	---	5 1/4	6	500	3 1/2	6 1/2	Jan	Oct	---	---	---	---	---	
5% convertible preferred-----10	---	8 1/2	8 1/2	50	6 1/2	9	July	Oct	---	---	---	---	---	
Hoe (R) & Co class A-----10	---	53	53 1/4	725	44 1/2	57	Mar	Oct	---	---	---	---	---	
New class A-----2.50	11 1/2	11	11 1/2	3,100	11	11 1/2	Nov	Nov	---	---	---	---	---	
Hollinger Consol Gold Mines-----5	9 1/2	x9 1/2	10 1/4	4,400	7 1/2	10 1/2	July	Oct	---	---	---	---	---	
Holly Stores Inc-----1	---	2 1/2	2 3/4	200	2 1/2	3 1/2	July	Jan	---	---	---	---	---	
Holophane Co common-----	---	---	---	---	30 1/2	45	July	Sep	---	---	---	---	---	
Holder's Inc-----	---	13	13	150	9 1/4	13 1/4	Jan	Jan	---	---	---	---	---	
Hormel (Geo A) & Co-----15	---	164	164	10	156	175	Oct	Nov	---	---	---	---	---	
Horn & Hardart Baking Co-----	---	31 1/2	31 1/2	475	31	34	July	Jan	---	---	---	---	---	
Horn & Hardart common-----	---	---	---	---	106 3/4	111 1/4	Jun	Oct	---	---	---	---	---	
5% preferred-----100	---	---	---	---	---	---	---	---	---	---	---	---	---	
Hubbell (Harvey) Inc common-----5	---	25 1/2	28	600	18 1/2	28	Jan	Nov	---	---	---	---	---	
Humble Oil & Refining-----103	101 1/2	101 1/2	104	4,700	80	105	Mar	Nov	---	---	---	---	---	
Hurd Lock & Manufacturing Co-----5	---	3 1/2	3 1/2	100	3	4 1/4	Sep	Jan	---	---	---	---	---	
Husman Refrigerator \$2.25 pfd-----	---	---	---	---	48 1/2	53 1/4	Jan	Oct	---	---	---	---	---	
Huyler's common-----1	---	2 1/2	2 1/2	400	2	3 1/2	Feb	Apr	---	---	---	---	---	

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 1

Table with columns for STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since January 1, and various stock names like National Union Radio, Neptune Meter common, etc.

For footnotes see page 33.

### NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 1

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week	Range Since January 1	
			Low	High		Low	High
United Milk Products common	100	244	244	244	10	7 3/4 July	10 1/2 Oct
75c participating preferred	100	244	244	244	10	17 1/2 Feb	x24 Sep
United Molasses Co Ltd— Amer deposit rcts ord registered	100	244	244	244	10	3 1/2 July	4 1/2 Oct
United NJ RR & Canal	100	244	244	244	10	236 Jan	246 Aug
United Profit Sharing common	25	43 3/4	43	44 3/4	10,500	40 July	49 1/2 Jan
10% preferred	10	43 3/4	43	44 3/4	250	38 1/4 Nov	6 1/4 Apr
United Shoe Machinery common	25	43 3/4	43	44 3/4	10,500	40 July	49 1/2 Jan
Preferred	25	43 3/4	43	44 3/4	250	38 1/4 Nov	6 1/4 Apr
United Specialties common	1	15	15 1/2	15 1/2	500	12 Jan	17 Jun
U S Air Conditioning Corp	10c	1 3/4	1 3/4	1 1/2	2,800	1 1/2 Jan	2 1/2 May
U S Foli Co class B	1	27 3/4	25 3/4	28 1/2	12,400	15 3/4 July	28 1/2 Nov
U S and International Securities	1	4	3 3/4	4 1/4	2,000	2 3/4 July	4 1/2 Feb
\$5 1st preferred with warrants	1	91	90 1/2	92	350	84 Jan	93 Mar
U S Radiator common	1	5 3/4	5 3/4	5 1/2	2,100	4 1/2 Jan	7 Sep
U S Rubber Reclaiming Co	1	1	3 3/4	4	1,200	1 1/4 Mar	4 Nov
United Stores Corp common	50c	1	1 1/2	1 1/2	100	1 1/4 Mar	2 Apr
Universal Consolidated Oil	10	56	56	58	150	40 Feb	63 1/2 Oct
Universal Insurance	10	24	24	24	20	24 July	28 1/2 Jan
Universal Products Co common	10	31 1/4	31 1/4	34 1/4	800	25 1/2 Jun	35 1/2 Nov
Utah-Idaho Sugar	5	3 3/4	3 1/4	3 3/4	3,900	2 3/4 Feb	3 3/4 Apr

#### V

Valspar Corp common	1	6 3/4	6 3/4	6 3/4	2,100	5 Feb	7 3/4 Sep
\$4 convertible preferred	5	80	80	80	40	68 Feb	80 Jun
Vanadium-Alloys Steel Co	1	36 1/2	39	39	150	27 Jan	40 Sep
Venezuelan Petroleum	1	8	7 3/4	8 3/4	6,400	3 3/4 Mar	9 1/4 Nov
Venezuela Syndicate Inc	20c	3 3/4	3 3/4	3 3/4	2,600	2 1/2 Feb	4 1/2 Oct
Vogt Manufacturing	1	x14	x14	15	600	12 1/2 Jan	16 Jun

#### W

Waco Aircraft Co	3	3	3	3	200	1 1/4 Jan	3 3/4 July
Wagner Baking voting trust cdfs ext	100	110	113	113	60	5 3/4 July	9 1/4 Jan
7% preferred	100	110	113	113	60	109 Jan	115 Sep
Walt & Bond Inc	1	11 1/2	11 1/2	11 1/2	200	1 1/4 Mar	2 3/4 Apr
\$2 cum preferred	30	11 1/2	11 1/2	11 1/2	200	9 1/4 Feb	13 1/4 Apr
Waltham Watch Co v t c w l	1	1 3/4	1 3/4	1 3/4	9,000	1 1/4 Feb	3 July
Ward Baking Co warrants	1	6 3/4	6 3/4	7 1/4	4,650	3 3/4 July	8 Nov
Wentworth Manufacturing	1.25	7 3/4	7 1/4	7 3/4	2,100	7 1/4 Nov	9 1/2 Aug
West Texas Utilities \$6 preferred	100	114	114	114	20	111 Aug	114 1/2 Jan
Western Maryland Ry 7% 1st pfd	100	170	171	171	40	157 Jun	200 Oct
Western Tablet & Stationery com	1	26 1/2	27	27	200	24 1/4 Feb	28 1/2 Mar
Westmoreland Coal	20	36	x35 3/4	39	900	27 Apr	29 Nov
Westmoreland Inc	10	18 1/2	18 1/2	18 1/2	200	18 1/2 Apr	21 1/2 Mar
Weyenberg Shoe Mfg	1	17 1/2	17 1/2	17 1/2	400	17 1/2 Feb	24 1/2 Nov
Whirlpool Corp	5	19	x19 1/4	19 1/4	400	14 1/2 Jan	24 1/2 Mar
Whitman (Wm) & Co	1	3 3/4	3 3/4	3 3/4	100	2 1/4 Jan	4 3/4 Sep
Wichita River Oil Corp	10	16	16 1/4	16 1/4	200	15 July	22 1/4 Mar
Wickes (The) Corp	5	8 1/2	8 3/4	8 3/4	500	7 1/2 Sep	9 1/2 Sep
Williams (R C) & Co	1	6 3/4	7 1/4	7 1/4	350	4 3/4 May	9 May
Wilson Products Inc	1	x12 1/2	x12 1/2	12 1/2	100	9 3/4 Jan	13 1/2 Nov
Wilson Brothers common	1	4 3/4	4 3/4	4 3/4	2,300	3 3/4 Apr	5 1/2 Nov
5% preferred w w	25	13 3/4	13 3/4	14	250	12 1/2 July	15 Nov
5% preferred x w	25	13 3/4	13 3/4	14	250	12 1/2 May	15 Nov
Winnipeg Elec common	100	32 1/2	32 1/2	34	1,100	26 July	35 3/4 Oct
Wisconsin Pwr & Lt 4 1/2% pfd	100	105	105	105	40	104 1/4 Mar	107 1/2 May
Woodall Industries Inc	2	14	14 1/4	14 1/4	700	13 July	16 1/2 Oct
Woodley Petroleum common	8	14 1/4	14 1/4	14 1/4	900	10 1/2 Feb	15 1/2 Nov
Woodworth (F W) Ltd	5	4 1/4	4 1/4	4 1/4	400	3 3/4 Mar	4 1/2 Feb
American deposit receipts	5	2 1/2	2 1/2	2 1/2	50	2 1/2 Nov	2 1/2 Nov
6% preference	5	1 1/2	1 1/2	1 1/4	13,700	1 1/2 July	2 Jan
Wright Hargreaves Ltd	1	1 1/2	1 1/2	1 1/4	13,700	1 1/2 July	2 Jan

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Appalachian Elec Power 3 1/2s 1970	June-Dec	106 1/2	106 1/2 106 1/2	2	106 3/4 109 1/4
Atlantic City Electric 3 1/2s 1964	Jan-July	103	103 103	1	103 106
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	163	163 163	2	161 3/4 173
Boston Edison 2 1/2s series A 1970	June-Dec	101 1/2	101 1/2 102	29	101 104 3/4
Central States Elec Corp 5s debs 1948	Jan-July	111 1/2	111 1/2 111 1/2	41	98 1/2 111 1/2
Delta 5 1/2s debentures 1954	Mar-Sept	117	117 117 3/4	52	104 1/2 117 3/4
Chicago Transit Authority— 3 1/2s revenue series of 1947-1978	Jan-July	100 3/4	100 3/4 101 1/4	8	91 1/4 102 1/2
Cities Service Co debenture 3s 1977	Jan-July	100 3/4	100 3/4 101 1/4	104	99 1/2 101 1/4
Registered					99 1/2 101 1/4
Delaware Lack & Western RR— Lackawanna of N J Division— 1st mortgage 4s series A 1993	May-Nov	65 3/4	65 67	25	52 67
1st mortgage 4s series B 1993	May	51 1/4	51 3/4 53	3	36 1/2 53
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	103 1/2	103 104	—	99 1/2 104
Elmira Water Lt & RR 5s 1956	Mar-Sept	114	114 116 1/2	—	114 118 1/2
Ercote Marelli Elec Mfg Co— Delta 6 1/2s with Nov 1 1940 coupon 1953	May-Nov	45	45	—	57 1/2 61
Delta 6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	315	—	—	—
Finland Residential Mtge Bank— 5s stamped 1961	Mar-Sept	70 1/4	70 1/4 70 1/4	4	52 71 1/4
Green Mountain Power 3 1/2s 1963	June-Dec	102 3/4	102 3/4	3	102 3/4 104 1/2
Guantanamo & Western RR— Delta 6s series A (coupon on) 1958	Jan-July	147 1/2	147 1/2 148	—	40 45
Delta EX-coupon market		142 1/4	142 1/4 145	—	33 1/4 44 1/2
International Power Sec— All issues 11% redeemed					
Delta 6 1/2s series C 1955	June-Dec	65 1/2	65 75	12	54 88 1/2
Delta 6 1/2s (Dec 1 1941 coupon) 1955	June-Dec	60	60 70	15	55 86
Delta 7s series E 1957	Feb-Aug	71	71 71	1	55 95
Delta 7s (Aug 1941 coupon) 1957	Feb-Aug	65	65 74 1/2	3	54 92
Delta 7s series F 1952	Jan-July	66	66 66	1	56 95 1/2
Delta 7s (July 1941 coupon) 1952	Jan-July	74 1/2	74 1/2	2	53 91 1/2

### 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 Indus-trials	20 Rail-roads	15 Util-ities	Total 65 Stocks	10 Indus-trials	10 First Grade Ralls	10 Second Grade Ralls	Total 40 Bonds
Nov. 25	235.06	70.80	40.77	84.66	101.90	106.55	96.91	104.09
Nov. 27	234.96	70.52	40.69	84.51	101.92	106.41	96.50	104.14
Nov. 28	228.61	67.67	39.79	81.97	101.95	106.35	96.11	104.16
Nov. 29	226.42	67.90	39.62	81.54	101.93	106.13	95.90	104.05
Nov. 30	227.00	68.53	39.80	82.06	101.99	106.08	96.13	103.96
Dec. 1	228.89	69.82	40.01	82.83	101.88	105.88	96.44	103.79

\*In the average of the 15 Utility stocks, Niagara Mohawk Power Corp. common stock has been substituted for that of Niagara Hudson Power common stock. This has changed the divisor for the 15 utilities to 14.2 from 14.1 and the divisor for the 65 stocks to 39.41 from 39.35.

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1
			Low High	No.	Low High
Interstate Power Co— Delta Debenture escrow certificates 1952	Jan-July	84 1/2	84 1/2 84 1/2	35	79 98
Isarco Hydro-Electric Co— Delta 7s with Nov 1 1940 coupon 1952	Jan-July	150	150	—	48 3/4 63
Delta 7s with Nov 1 1940 coupon 1952	Mar-Sept	115	115	—	98 1/4 100
Attalain Superpower 6s 1963	Jan-July	46	45 1/2 49	15	43 56 1/2
Midland Valley RR— Extended at 4% to 1963	April-Oct	69 3/4	69 3/4	2	60 70
Milwaukee Gas Light 4 1/2s 1967	Mar-Sept	102 1/2	102 1/2	2	102 1/2 106
New England Power 3 1/2s 1961	May-Nov	104 1/4	104 1/4	2	104 1/4 106 1/2
Nippon Electric Power Co Ltd— Delta 1st mortgage 6 1/2s 1953	Jan-July	46	46 47 1/2	28	43 1/2 52
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct	105 1/2	105 1/2	28	104 1/2 107 1/2
1st mortgage 3s 1971	April-Oct	103 3/4	103 3/4	5	103 3/4 105 1/2
Park Lexington 1st mortgage 3s 1964	Jan-July	103 1/2	103 1/2	—	98 1/4 100
Pennsylvania Water & Power 3 1/2s 1964	June-Dec	104 1/4	104 1/4	2	104 1/4 106 1/2
3 1/2s 1970	Jan-July	104 1/2	104 1/2	3	104 1/2 106
Piedmont Hydro-Electric Co— Delta 6 1/2s with Oct 1 1940 coupon 1960	April-Oct	150	150	—	55 61
Delta 6 1/2s ex Oct 1 1947 coupon 1960	April-Oct	115	115	—	—
Public Service Electric & Gas Co— 50-year 6% debentures 1998	Jan-July	163 1/4	161 1/4	6	160 3/4 165
Registered		162	162	—	162 162
Queens Borough Gas & Electric— 5 1/2s series A 1952	April-Oct	103 1/2	103 1/2	6	103 3/4 105 1/2
Safe Harbor Water Power Corp 3s 1961	May-Nov	1103	104 3/4	—	102 3/4 103 3/4
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	104 1/2	105 1/4	—	104 1/2 105 3/4
Southern California Edison 3s 1965	Mar-Sept	104 3/4	104 3/4	42	103 105 3/4
3 1/2s series A 1973	Jan-July	1106	1106	—	105 108
1st and ref M 3s series B 1973	Feb-Aug	1104	1104	—	104 105 1/2
Southern California Gas 3 1/2s 1970	April-Oct	104 1/4	104 1/4	4	103 1/2 106 1/2
Southern Counties Gas (Calif)— 1st mortgage 3s 1971	Jan-July	1102 1/2	102 3/4	—	101 1/2 103 3/4
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug	1105 1/2	102 3/4	—	105 3/4 106 3/4
Spalding (A G) & Eros 5s 1989	May-Nov	100	100	5	89 1/4 101
Starrett Corp Inc 5s coll trust 1966	April-Oct	80	80	1	76 90
Stinnes (Hugo) Corp— Delta 7-4s 3rd stamped 1946	Jan-July	39	42 1/2	15	35 58
Stinnes (Hugo) Industries— Delta 7-4s 2nd stamped 1946	April-Oct	39	39 1/2	4	38 58
Terni Hydro-Electric Co— Delta 6 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	150	57	—	49 64 1/4
Delta 6 1/2s ex Aug 1 1947 coupon 1953	Feb-Aug	115	115	—	—
Triborough Bridge & Tunnel Authority— 2 1/2s revenue 1969	May-Nov	1102 1/4	102 1/4	—	100 104 1/2
United Electric Service Co— Delta 7s with Dec 1 1940 coupon 1956	June-Dec	150	60	—	60 63
Delta 7s ex Dec 1 1947 coupon 1956	June-Dec	115	115	—	—
Waldorf-Astoria Hotel— Delta 5 1/2s income debentures 1954	Mar-Sept	97 3/4	96 1/2 97 1/4	28	91 1/4 98
Washington Water					

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

Week Ended Dec. 1, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	793,330	\$868,000	\$161,000	-----	-----	\$1,019,000
Monday	1,743,290	2,784,000	414,000	-----	-----	3,198,000
Tuesday	2,966,624	4,205,000	540,000	-----	-----	4,745,000
Wednesday	2,768,495	3,451,000	551,250	-----	\$6,000	4,008,250
Thursday	2,082,485	3,162,000	322,500	-----	-----	3,484,500
Friday	1,874,490	3,740,000	497,000	-----	-----	4,237,000
<b>Total</b>	<b>12,228,914</b>	<b>\$18,210,000</b>	<b>\$2,475,750</b>	-----	<b>\$6,000</b>	<b>\$20,691,750</b>

Stocks—No. of shares	Week Ended Dec. 1		Jan. 1 to Dec. 1	
	1950	1949	1950	1949
	12,228,914	7,617,063	466,854,555	236,399,677
<b>Bonds</b>				
U. S. Government	\$6,000	\$2,000	\$1,856,700	\$475,500
International Bank	-----	15,000	44,000	916,000
Foreign	2,475,750	1,913,000	93,532,070	84,525,370
Railroad & Industrial	18,210,000	20,288,000	909,575,500	643,153,200
<b>Total</b>	<b>\$20,691,750</b>	<b>\$22,216,000</b>	<b>\$1,065,440,270</b>	<b>\$729,070,070</b>

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

Week Ended Dec. 1, 1950	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign	Foreign Corporate	Total
Saturday	193,735	\$10,000	-----	-----	\$10,000
Monday	350,575	57,000	\$10,000	\$3,000	70,000
Tuesday	493,250	148,000	59,000	15,000	222,000
Wednesday	407,005	142,000	103,000	29,000	274,000
Thursday	380,470	57,000	6,000	16,000	79,000
Friday	329,320	64,000	41,000	8,000	113,000
<b>Total</b>	<b>2,154,355</b>	<b>\$478,000</b>	<b>\$219,000</b>	<b>\$71,000</b>	<b>\$768,000</b>

Stocks—No. of shares	Week Ended Dec. 1		Jan. 1 to Dec. 1	
	1950	1949	1950	1949
	2,154,355	2,173,565	96,543,931	58,416,568
<b>Bonds</b>				
Domestic	\$478,000	\$1,061,000	\$28,950,000	\$34,161,000
Foreign government	219,000	213,000	13,277,000	9,144,000
Foreign corporate	71,000	31,000	2,156,000	1,673,000
<b>Total</b>	<b>\$768,000</b>	<b>\$1,305,000</b>	<b>\$44,383,000</b>	<b>\$44,998,000</b>

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 1

#### 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 Tel. & Tel.	100	150 1/2	149 1/2	152	4,303	146 1/4 Jan	161 1/2 May
American Woolen	5	---	31 1/2	33 1/2	305	21 1/2 Feb	36 1/2 Sep
Anaconda Copper	50	---	34 1/2	39 1/4	49 1/2	27 1/2 Mar	39 1/4 Nov
Bigelow-Sanford Carpet 6% pfd	100	---	123 1/2	124	35	11 1/4 Mar	12 1/4 Nov
Blue Ridge Corp	1	---	4 1/4	4 1/4	50	3 1/2 Aug	4 1/4 Nov
Boston & Albany RR.	100	---	119	121 1/2	10	107 Jan	121 1/2 Nov
Boston Edison	25	38 1/2	38	39 3/4	5,436	38 Nov	51 Jun
Boston Elevated Railway— Stamped \$50 paid	100	6 1/4	6 1/4	6 1/4	902	6 1/4 Oct	6 1/2 Oct
Boston & Maine RR— 7% prior preferred	100	52 1/2	51	52 1/2	863	32 1/2 Jun	52 1/2 Dec
6% preferred stamped	100	---	1	1	4	80c Jan	1 1/2 Sep
5% class A 1st pfd stamped	100	6	6	6	22	3 1/2 Feb	6 1/4 Oct
8% cl B 1st preferred stamped	100	---	8 1/4	8 1/4	40	4 1/4 July	8 1/2 Oct
7% class C 1st pfd stamped	100	---	7 1/2	7 1/2	40	4 1/4 Feb	7 1/2 Nov
Boston Personal Prop Trust	---	---	21 1/2	21 1/2	300	19 July	23 Oct
Boston & Providence RR	100	77 1/2	77	77 1/2	35	66 Jan	85 Jun
Calumet & Hecla	5	---	7 1/2	8	105	5 1/2 July	8 1/2 Oct
Cities Service	10	---	67 1/2	89	447	64 1/2 July	90 1/2 Nov
Copper Range Co.	---	---	26	26	95	12 1/2 Mar	27 1/2 Nov
Eastern Gas & Fuel Associates— Common new	10	10 1/2	10 1/4	11	263	10 Nov	11 1/2 Oct
Eastern Mass Street Ry— Common	100	---	3	3	500	2 1/2 Nov	4 1/4 Apr
6% 1st preferred series A	100	---	58	59	50	54 May	64 1/2 Feb
6% preferred class B	100	61	61	61	100	58 May	75 Jan
Eastern SS Lines Inc.	---	---	18 1/2	18 1/2	700	18 1/2 Nov	24 1/2 Feb
Employers Group Association	---	---	38 1/2	38 1/2	25	33 1/2 Aug	40 1/2 Mar
First National Stores	---	78 1/2	78 1/2	83 1/2	366	64 1/2 July	88 1/2 Nov
General Electric	---	47 1/2	46 1/2	50	1,879	40 1/2 Aug	50 3/4 May
Gillette-Safety Razor Co.	---	45 1/2	45 1/2	50 1/4	546	31 1/2 July	51 1/2 Oct
Isle Royale Copper	10	---	27c	27c	300	27c Nov	1 1/2 Jan
Kennecott Copper	---	---	67 1/2	74	655	49 1/2 Apr	74 Nov
Loew's Boston Theatre	25	---	14	14	10	13 1/2 Sep	16 1/2 Feb
Lone Star Cement Corp.	---	---	72 1/2	x72 1/2	55	60 1/2 July	80 1/4 Mar
Maine Central RR 5% pfd	100	91	90	92	165	70 1/2 Jan	92 1/2 Nov
Massawippi Valley Ry	100	---	99	99	41	95 1/2 Feb	99 Nov
Mathieson Chemical Corp.	---	---	28 1/2	31 1/2	328	25 1/2 Aug	31 1/2 Nov
Narragansett Racing Assn	1	---	7 1/4	7 1/4	100	7 1/4 Nov	9 1/4 May
Nash-Kelvinator	5	18 1/2	17 1/2	18 1/2	210	15 1/2 July	22 May
National Service Cos	1	13c	13c	13c	300	13c Sep	30c Jan
New England Electric System	20	11 1/2	11 1/2	11 1/2	1,403	10 1/2 July	13 1/2 Mar
New England Tel. & Tel.	100	---	94 1/2	97 1/2	370	82 1/2 July	102 1/2 May
North Butte Mining	250	79c	75c	80c	1,900	29c Jan	1 1/2 Sep
Northern RR (N H)	100	---	101 1/2	101 1/2	5	96 1/2 Jan	104 Aug
Pacific Mills	---	40 1/2	39 1/2	40 1/2	239	29 1/2 Mar	47 1/2 Sep
Pennsylvania RR	50	19 1/2	18 1/2	19 1/2	740	14 1/2 Jun	21 Oct
Quincy Mining Co.	25	---	6 1/2	6 1/2	100	3 1/2 Mar	7 Nov
Reese Folding Machine	1c	---	80c	90c	1,000	78c July	1 1/2 Jan
Stone & Webster Inc.	---	---	17 1/2	18 1/2	173	16 1/2 July	23 1/2 Apr
Torrington Co.	---	---	34 1/2	35 1/2	384	30 1/2 July	37 1/2 Sep
Union Twist Drill	5	33 1/2	33	33 1/2	280	22 1/2 Feb	34 Nov
United-Carr Fastener Corp.	---	---	x30 1/2	30 1/2	25	23 July	32 Nov
United Fruit Co.	---	61 3/4	61	65 1/2	2,501	50 1/2 July	68 1/2 Nov
United Shoe Machinery common	25	43	42 1/2	44 1/2	2,568	40 July	49 1/2 Jan
U S Rubber Co.	10	---	47 1/2	49 1/2	140	37 1/2 Jan	52 Oct
Waldorf System Inc.	---	---	12 1/2	13	190	11 1/2 Jun	14 1/2 Jan
Westinghouse Electric Corp.	12.50	33 1/2	32 1/2	34 1/2	847	29 1/2 July	36 1/2 Jun

#### 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
American Laundry	20	20 1/4	19 3/4	20 1/4	159	14 1/2 Jan	17 1/2 Jan
Baldwin	8	---	16 1/2	17 1/2	114	14 July	20 1/2 May
Carey	10	16 1/2	16	16 1/2	220	14 July	20 1/2 May
Churngold Corp	---	---	5	5	90	7 1/4 Jan	5 Jan
Cincinnati Gas & Electric common	8 1/2	30 1/2	30 1/4	32	320	27 1/2 Jul	35 Mar
Cincinnati Street Railway	25	5	5	5 1/4	415	4 1/2 July	5 1/2 Apr
Cinc & Sub Bell Tel.	50	68 1/2	68 1/4	69 1/2	520	67 July	80 May
Dow common	---	---	8 1/2	8 1/2	100	8 1/2 Oct	10 Mar
Eagle Picher	10	---	20	20	80	22 1/4 Nov	25 1/2 Nov
Formica Insulation	---	---	38 1/4	39 1/2	203	29 July	42 1/2 Jun
Gibson Art	---	---	50	51	110	50 Nov	60 Feb
Hobart	10	---	26 1/4	26 3/4	575	23 1/4 July	26 3/4 Oct
Kroger	---	---	69 1/2	70 1/2	191	54 July	73 1/2 Oct
Lunkenheimer	---	---	16 1/2	16 1/2	50	15 1/4 Jan	18 Jun
MagnaVox	1	---	14 1/2	14 1/2	61	11 1/2 Jan	23 1/2 Apr
P & G new common	---	69 1/2	69 1/2	70 1/2	1,013	55 1/2 Mar	70 1/2 Nov
Randall "B"	5	---	13 1/4	13 1/4	50	13 Nov	20 1/4 Jun
Rapid	---	---	12 1/4	12 1/4	50	11 1/2 Aug	14 1/2 Jun
U S Printing common	---	---	37 1/2	37 1/2	21	31 1/2 July	39 Mar
Preferred	50	---	48	48	4	46 1/2 Mar	49 May

For footnotes see page 45.

#### STOCKS—

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Airlines	1	---	11 1/2	11 1/2	45	9 1/2 Jan	12 1/2 Aug
American Telephone & Telegraph	100	150 1/2	150 1/2	152	160	146 1/2 Jan	161 1/2 May
Anaconda Mining	50	36 1/2	35 1/4	39 1/2	170	30 July	39 1/2 Nov
Arco Steel	10	44 1/2	44	46 1/2	458	26 1/2 Jan	47 1/4 Oct
Avco Manufacturing	---	7	6 1/2	7 1/2	445	6 1/2 July	8 1/2 Oct
Banquet Mining	1 peso	---	1 1/2	1 1/2	300	1 1/2 July	1 1/2 Jun
Bethlehem Steel	---	44 1/2	43	44 1/2	92	34 1/2 Jun	48 Oct
Chesapeake & Ohio	25	31 3/4	31 1/2	33 1/2	177	25 1/2 July	34 1/2 Nov
Chrysler Corp	---	68 1/2	68 1/2	70 3/4	255	62 1/2 July	84 1/2 Nov
Cities Service	10	79 3/4	79 1/2	80 3/4	51	64 1/2 July	91 1/2 Nov
City Products	---	---	30 1/2	30 1/2	25	29 July	34 1/2 Mar
Columbia Gas	---	11 1/2	11 1/2	12 1/4	346	11 1/2 July	14 1/4 Apr
Day Power & Light	7	29 3/4	29	29 3/4	206	28 1/2 July	34 1/2 Apr
Federated Dept Stores	5	44 1/2	44 1/2	44 1/2	50	34 1/2 July	45 1/2 Oct
General Electric	---	47 1/2	47 1/2	47 1/2	95	41 1/2 Jan	50 1/2 Jun
General Motors new	5	46 1/2	45 1/2	46 1/2	301	45 1/2 Nov	54 1/2 Oct
Lima Hamilton	5	---	10 1/2	10 1/2	60	8 1/2 Jun	11 1/2 Aug
National Cash Register	---	41 1/2	41 1/2	41 1/2	1	32 1/2 July	43 1/2 Nov
National Distillers	---	---	25 1/2	26 1/4	110	21 July	26 1/2 Oct
New York Central	---	---	15 1/2	15 1/2	36	11 1/2 Jan	17 1/4 Oct
Ohio Edison	8	29	28 1/2	29	64	28 1/2 Nov	34 1/2 Feb
Ohio Oil	---	---	42	42	60	26 1/2 Mar	42 Nov
Pennsylvania RR	50	19 1/2	18 1/2	19 1/2	72	15 Jun	21 Oct
Pepsi-Cola	33 1/2c	---	9 1/4	9 1/4	15	8 1/2 Sep	11 1/2 Mar
Pure Oil	---	45 1/2	44 1/2	47 1/2	176	26 1/2 Feb	43 1/4 Apr
Radio Corp</							

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 1

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Goebel Brewing	1	8 3/4	8 3/4	100	8 1/2	Sep	11 3/4	Feb
Graham Paige Motors	1	2 3/8	2 3/8	225	1 1/2	Jun	3	Oct
Hall Lamp	5	6c	9c	29,872	5c	Nov	9c	Nov
Hoover Ball & Bearing	10	15 1/2	15 1/2	214	12 1/4	Apr	19 3/4	Aug
Hoskins Manufacturing	2 1/2	15 1/2	15 1/2	500	12	Jan	15 1/2	Oct
Howell Electric Motors	1	13 1/2	14 1/4	720	3 1/2	Feb	5 1/4	Nov
Hudson Motor Car common	12 1/2	5 3/4	5 3/4	347	13 1/2	Feb	17 1/4	Oct
Kaiser-Frazier	1	25 1/2	25 1/2	2,335	21 1/2	Jan	31 1/2	Jan
King-Seelye	1	1 1/2	1 1/2	600	1 1/4	Jan	1 1/4	Jan
Kinsel Drug	1	37 1/4	39	1,100	37 1/4	Nov	42	Feb
Kresge Co (S S)	10	3	3	392	1 1/2	Jan	3 1/2	May
LaSalle Wines	2	2	2 1/8	1,450	1 1/2	Jan	2 1/2	Aug
Masco Screw Products	1	7	7	100	6 1/2	Jan	8 1/2	Jun
Michigan Bumper	2 1/2	20 1/2	21 3/4	1,715	15 1/4	Jan	23 1/2	Oct
Murray Corporation	10	3 3/4	3 3/4	200	2 1/2	Apr	3 1/2	May
National Stamping	2	3 1/2	3 3/8	2,600	3 1/2	Jul	4 1/2	Jan
Paekard Motor Car	1	42 3/8	42 3/8	417	35 1/2	Jan	45 3/4	Jun
Parke, Davis	1	2 1/4	2 1/4	100	1 1/2	Jul	2 1/2	Jan
Peninsular Metal Products	1	20	20 1/2	300	19	Nov	24 1/2	Jun
Pfeiffer Brewing	1	1 1/2	2	1,900	1 1/2	Nov	3	Jan
Pfikel (F W) & Co	2	8	8	225	6 1/4	May	8	Sep
River Raisin Paper common	5	2 3/8	2 3/8	3,400	2	Jan	3 3/8	Mar
Rudy Manufacturing	1	11 3/4	12	550	11 1/2	Jul	13 1/2	Apr
Sheller Manufacturing	1	12	12 3/8	1,010	11 1/2	Jul	14	Jun
Standard Tube class B common	1	3 1/4	3 3/4	300	2 1/2	Feb	4 1/4	Apr
Superior Tool & Die	1	2 1/2	2 3/4	200	2 1/2	Feb	3 1/4	Apr
Tusken Detroit Axle	5	20	20	405	14	Jun	20 1/2	Nov
Udyffe Corporation	1	12 3/4	12 3/8	1,160	10	Feb	13 1/4	Jun
Union Investment common	4	9 1/8	9 1/8	100	7 1/2	Oct	9 1/2	Jun
United States Radiator com	1	5 1/2	5 3/8	900	4 1/2	Jan	6 1/2	Sep
Wayne Screw Products	1	1 1/2	1 1/2	1,200	1	Apr	1 1/4	Oct
Young Spring & Wire	1	31 1/4	31 1/4	100	24 1/2	Jul	36 1/4	Oct

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Hudson Motor Car Company	12.50	14 1/4	14 1/2	332	13 1/2	Jul	17 1/2	Oct
Hunt Foods Inc	6.66 2/3	16 3/4	16 3/4	933	9 1/4	Jan	17	Nov
Hupp Corporation	1	a3 1/4	a3 1/4	50	2 1/4	Jan	4 1/4	Apr
Illinois Central RR (Un)	100	a56 1/2	a54 1/2	195	35 1/4	Jan	50	Oct
Imperial Development Co Ltd	25c	2c	2c	4,000	2c	May	5 1/2c	Jan
Independent Exploration Co	33 1/2c	9 1/2	10 1/2	1,630	8 1/2	Nov	12 1/2	May
Intercoast Petroleum Corp	10	2.60	2.55	3,000	2.10	Jan	3.50	Apr
Interlake Iron Corp (Un)	1	15 1/2	15 1/2	10 1/2	13 1/2	Jan	17 1/4	Oct
International Nickel of Can (Un)	1	a33 1/2	a35 3/8	143	25 1/2	Mar	35 1/2	Nov
International Paper Co (Un)	7.50	45 1/2	47 1/4	599	38 1/4	Mar	54 1/4	Aug
Int'l Tel & Tel Corp (Un)	1	12 1/2	12 1/2	656	9 1/4	Jul	16	Apr
Jade Oil Co	10c	9c	9c	1,000	8c	Jul	13c	Apr
Kaiser-Frazier Corp	1	5 1/2	5 1/2	955	4 1/2	Jan	9 1/2	Sep
Kansas Power & Light Co (Un)	8.75	a15 1/2	a15 1/2	50	16 1/2	Sep	17 1/2	Jan
Kennecott Copper Corp (Un)	1	a69	a68	390	50 1/2	Apr	70	Nov
Kern County Land Co	5	55 1/2	57 1/4	8 1/2	45	Apr	63	Oct
Laclede Gas Co (Un)	4	7 1/4	7 1/4	1,074	6 1/2	Jun	7 1/4	Dec
Lane-Wells Company	1	a32 1/2	a32 1/2	115	23	Jan	36 1/2	Sep
Libby McNeill & Libby (Un)	7	8 1/2	8 1/2	1,175	7 1/2	Jan	9 1/2	Oct
Lincoln Petroleum Co	100	95c	95c	1,317	95c	Jul	140	Jan
Lockheed Aircraft Corp	1	33 1/2	33 3/8	1,210	24 1/4	Jan	35	Aug
Loew's Inc (Un)	1	16 1/2	16 1/2	1,115	14 1/2	Jul	18 1/2	Oct
Los Angeles Biltmore Hotel Co	20	25	27 1/4	620	24 1/2	Jan	29 1/2	May
Los Angeles Investment Co	100	341	341	19	306	Jan	341	Nov
Magnavox Company (Un)	1	15 1/4	15 1/4	175	11 1/2	Jan	23 1/4	Apr
Menasco Manufacturing Co	1	2 1/2	2 1/2	2,350	1 1/2	Jan	3 1/2	Aug
Merchants Petroleum Company	1	75c	75c	700	52 1/2c	Sep	90c	Jan
Middle South Utilities Inc (Un)	1	a16 1/2	a16 1/2	198	15 1/2	Sep	20 1/2	Mar
Monogram Pictures Corp	1	2	2	100	2 1/4	Aug	3 1/4	Apr
Montana Power Co	1	a21 1/4	a21 1/4	87	20 1/2	Jul	23 1/2	Jun
Montgomery Ward & Co Inc (Un)	1	62 1/2	62 1/2	937	49 1/2	Jul	66 1/2	Nov
Mt Diablo Co	1	2.10	2.10	300	1.25	Jun	2.20	Oct
Nash-Kelvinator Corp (Un)	5	17 3/8	18	1,025	16 1/4	Mar	22	May
National City Lines Inc	1	8 1/4	8 1/4	100	8 1/4	Jul	9 1/4	Feb
National Distillers Prod Corp (Un)	1	a25	a26 1/2	179	21 1/2	Jun	26 1/2	Oct
National Mallinson Fabrics Corp	1	a9 1/2	a9 1/2	50	a	---	a	---
New York Central RR (Un)	1	16 1/4	15 1/4	837	11 1/4	Jan	18 1/4	Nov
Norden Corporation Ltd	1	8c	8c	1,000	8c	Jul	14c	Jan
North American Aviation Inc (Un)	1	16 1/4	15 1/2	3,145	10 1/4	Jan	17	Aug
North American Oil	10	17	17	633	16 1/2	Jul	21 1/2	Mar
North American Oil Cons	10	79	79	150	41	Feb	79	Nov
Northern Pacific Railway Co (Un)	100	27 1/4	27 1/4	535	17 1/4	Jan	29 1/4	Nov
Northrop Aircraft Inc	1	12 1/2	11 1/4	1,245	6 1/2	Jan	11 1/2	Nov
Occidental Petroleum Corp	1	24c	24c	3,400	20c	Jan	50c	May
Oceanic Oil Co	1	1.75	1.70	8,420	1.40	Jan	3.00	Mar
Ohio Edison Company (Un)	1	29 1/2	29 1/2	292	29 1/4	Aug	34 1/4	Mar
Ohio Oil Co (Un)	1	a41 1/4	a41 1/4	214	26 1/2	Mar	41 1/2	Nov
Pacific Finance Corp of Calif	10	17	17 1/2	300	15 1/4	Jul	22 1/4	Feb
Pacific Gas & Elec common	25	31 1/2	32	2,255	30 3/8	Jul	35 1/4	Jun
5% red preferred	25	28 1/4	28 1/2	250	27 1/2	Sep	29 1/2	May
4.80% preferred	25	a27 1/4	a27 1/4	50	27 1/4	Sep	29 1/2	Jun
Pacific Lighting Corp common	1	49 1/2	50	996	48 1/2	Jul	55 1/2	Apr
Pacific Petroleum Ltd	1	6 1/2	6 3/4	795	6 1/4	Nov	7 1/4	Nov
Pacific Telephone & Telegraph com	100	a100 3/4	a101	5	101 1/2	Sep	103	Oct
Pacific Western Oil Corp	10	a4 1/4	a4 1/4	50	3 7/8	Jan	5 1/2	Oct
Packard Motor Car Co (Un)	1	3 1/2	3 3/4	4,033	3 1/2	Jan	4 1/4	Jan
Pan American World Airways (Un)	1	8 1/4	9 1/4	1,347	8	Jun	11	Feb
Paramount Pictures Inc (Un)	1	20 1/2	21 1/2	835	17 1/2	Feb	22	Sep
Pennsylvania RR Co (Un)	50	19 1/2	18 1/4	2,274	14 1/4	Jun	20 1/2	Oct
Pepsi-Cola Co (Un)	33 1/2c	8 1/2	8 1/4	443	7 1/2	Jul	12	Mar
Phelps Dodge Corp (Un)	25	a61 1/2	a59 1/2	200	44 1/4	Mar	62	Nov
Pullman Incorporated (Un)	1	a42 1/2	a44 1/2	155	33 1/4	Jul	48 1/4	Nov
Pure Oil Co (Un)	1	44 1/2	44 1/2	245	26 1/2	Feb	47 1/2	Nov
Radio Corp of America (Un)	1	17 1/4	16 1/2	1,710	12 1/2	Jan	23	Apr
Radio-Keith Orpheum Corp (Un)	1	7 1/2	7 1/2	100	6 1/2	Jul	9 1/2	Feb
Republic Pictures Corp (Un)	50c	3 1/4	3 1/4	1,100	3 1/4	Jul	5 1/4	Jan
Republic Steel Corporation (Un)	1	42 1/4	42 1/4	2,507	23 1/2	Jan	47	Nov
Reserve Oil & Gas Company	1	19 1/2	18 1/2	3,211	11 1/4	Jan	25	Mar
Rexall Drug Inc	2.50	7 1/2	7 1/2	1,464	5 1/4	Jul	7 1/2	Nov
Rheem Manufacturing Co	1	a25 1/2	a26 1/2	77	20 1/2	Jan	27 1/2	Jan
Rice Ranch Oil Co	1	50c	50c	500	48c	Mar	62 1/2c	Jul
Richfield Oil Corporation	1	46 1/2	45 1/2	1,670	37 1/2	Feb	49 1/2	Aug
Ryan Aeronautical Company	1	8 1/2	8 1/2	500	5 1/2	Jan	8 1/2	Aug
Safeway Stores Inc	5	36 1/4	36 1/4	230	27 1/4	Jul	39 1/4	Nov
St Regis Paper Co (Un)	5	10 1/2	10 1/2	250	7 3/4	Mar	11 1/4	Oct
Schenley Industries	1.40	36 1/4	36 1/4	540	29	Aug	39	Nov
Seaboard Finance Co	1	17 1/4	17 1/2	989	16 1/4	Jul	21 1/2	Feb
Sears Roebuck & Company	1	51 1/4	51 1/4	577	41 1/4	Feb	54	Oct
Shell Oil Co	15	a50 1/2	a50 1/2	50	35	Feb	51 1/2	Sep
Sierra Trading Corp	25c	5c	5c	4,000	4c	Mar	9c	Apr
Signal Oil & Gas Co class A	1	60	64	3,466	31 1/2	Feb	64 1/2	Nov
Sinclair Oil Corp	1	30 1/2	29 1/2	2,356	22	Jan	31 1/2	Nov
Socony-Vacuum Oil Co Inc (Un)	15	24 1/4	24 1/4	1,008	16 1/2	Feb	25 1/2	Nov
Solar Aircraft Co	1	a13 1/2	a13 1/2	59	13 1/2	Jun	16 1/4	Aug
Southern Calif Edison Co Ltd com	25	31 1/2	31 1/2	2,822	31 1/2	Jul	36 1/2	Jun
4.32% preferred	25	26 1/4	27	659	25 1/2	Sep	28 1/4	May
4.48% preferred	25	28 1/4	27 1/2	512	27 1/2	Jul	31 1/2	Oct
4.88% preferred	25	27 1/2	27 1/2	220	27 1/2	Nov	28 1/2	Mar
So Calif Gas Co 6% pfd class A	25	a33 1/2	a33 1/2	18	33 1/4	Jan	36 1/2	May
Southern Co	5	11	10 1/4	1,233	10 1/4	Jul	13 1/4	Mar
Southern Pacific Company	5	59 1/4	58	1,572	50	Jun	62 1/2	Nov
Southern Railway Company	1	44 1/4	44 1/4	201	33 1/2	Feb	46	Oct
Standard Brands Inc (Un)	1	22 1/4	22 1/4	1,245	20 1/4	Jul	24	May
Standard Oil Co of Calif	1	80 1/2	80 1/2	2,335	61	Jan	82 1/2	Nov
Standard Oil Co (Ind) (Un)	25	a57	a54 1/2	240	42 1/4	Jan	58	Nov
Standard Oil Co (N J) (Un)	25	a85 1/2	a84 1/2	371	66 1/4	Jan	89 1/2	Nov</

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 1

**DAYTON & GERON**

105 SO. LA SALLE ST. CHICAGO 3, ILL.  
Telephone Central 6-0780

Members: Midwest Stock Exchange Chicago Board of Trade

**MIDWESTERN LISTED AND UNLISTED SECURITIES**

MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

### Midwest Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Abbott Laboratories	5	x40	x40	42 3/4	994	x40	Dec 54 1/2 Jan
Acme Steel Co.	10	26 3/4	26	28 1/2	1,400	17 1/2	Jan 27 1/2 Nov 38
Admiral Corp.	1	7	7	7	300	7 3/4	Sep 7 3/4 Jul 8 1/2
Advanced Alum Castings	5	7 1/2	x7 1/2	8	350	6 1/2	Jun 8 1/2 Nov 8 1/2
Aetna Ball & Roller Bearing	5	8 3/4	8 3/4	9 1/4	500	8 1/4	Jul 12 1/2 Apr 12 1/2
Affiliated Gas Equipment	1	3 3/4	3 3/4	3 3/4	3,100	2 1/2	Jul 4 Jan 4
Alleghany Corp (Un)	1	33 3/4	33 3/4	34 1/2	300	26 1/2	Jan 28 1/2 May 28 1/2
Allied Laboratories	1	11 1/2	11	11 1/2	2,300	9 1/2	Jan 12 1/2 Aug 12 1/2
American Airlines (Un)	1	18 1/4	18 1/4	19 3/4	289	18 1/4	Dec 20 1/2 Nov 20 1/2
American Invest Co (Ill) new w i	100	151	150 1/4	151 1/2	2,400	146 1/4	Jan 161 1/2 May 161 1/2
American Rad & Stand San (Un)	10	36 3/4	34 3/4	39 1/4	1,200	27 1/2	Mar 27 1/2 Mar 27 1/2
Anaconda Copper Mining (Un)	50	44 3/4	43 3/4	46 3/4	900	27 1/2	Jan 47 1/2 Oct 47 1/2
Armo Steel Co (Un)	10	10 1/2	9 3/4	10 3/4	6,870	7 3/4	Jan 11 1/2 Oct 11 1/2
Armour & Co (Ill) common	5	1	1	1 1/4	350	1	Jun 1 1/4 Apr 1 1/4
Asbestos Manufacturing Co.	1	25 1/2	25 1/2	26 1/2	335	20 1/2	Jul 27 1/2 Oct 27 1/2
Ashland Oil & Refining Co common	1	26	26	26	200	24	Jul 24 1/2 Oct 24 1/2
\$1.20 convertible preferred	100	132 1/2	132 1/2	132 1/2	30	103 1/2	Feb 135 1/2 Oct 135 1/2
Atch Topeka & Santa Fe (Un)	4	6 3/4	6 3/4	7	400	4 1/2	Jul 7 1/2 Oct 7 1/2
Athey Products Corp.	4	2 1/4	2 1/4	2 1/4	700	1	May 2 1/4 Jan 2 1/4
Automatic Washer	3	7 1/2	x6 3/4	7 1/2	3,460	5 1/4	Jan 9 1/2 Apr 9 1/2
Avco Mfg Corp.	1	10 3/4	x11	11 1/2	1,510	8 1/4	Sep 11 Nov 11
Basic Refractories Inc.	1	42 1/2	42	42 1/2	300	33 1/4	Jan 43 Aug 43
Bastian-Blessing Co.	10	17	17	18 1/4	800	11 1/4	Jan 22 1/2 Oct 22 1/2
Belden Mfg Co	5	52	49 1/2	52	750	35 1/4	Jan 52 1/2 Sep 52 1/2
Bendix Aviation	1p	1 1/4	1 1/4	1 1/4	800	3 1/2	Jul 1 1/4 Mar 1 1/4
Benguet Consol Mining Co (Un)	1	4 1/4	4 3/4	4 1/2	1,950	3 1/2	Jul 6 1/2 Feb 6 1/2
Berghoff Brewing Corp.	1	45 3/4	42 1/2	46 1/2	980	30 3/4	Jan 48 Oct 48
Bethlehem Steel Corp (Un)	1	15	14 1/4	15 1/4	1,250	11 1/2	Jun 15 1/2 Dec 15 1/2
Binks Manufacturing Co.	5	15 3/4	15 1/2	16	450	12 1/4	Jul 15 1/2 Oct 15 1/2
Booth Fisheries Corp	10	62 1/2	65 1/4	65	605	55 1/2	Feb 73 1/4 May 73 1/4
Borg (George W) Corp.	5	50 1/4	51 1/4	51 1/4	150	42 1/2	Jul 57 Feb 57
Borg-Warner Corp	1	12	12 1/4	12 3/4	800	10 1/2	Jul 14 Oct 14
Brach & Sons (E J)	15	52 1/2	54 1/2	54 1/2	110	36 3/4	Mar 58 Nov 58
Brown & Bigelow	15	15 1/2	15 1/2	16	885	13 1/2	Jun 18 1/4 Jun 18 1/4
Brown Shoe Co Inc.	1	31	31	31	50	25	Jul 34 Feb 34
Budd Co (Un)	12.50	20	19 1/2	20 1/2	1,100	16 1/2	Jan 20 1/2 Nov 20 1/2
Burkhardt (F) Manufacturing	10	14 1/4	14	15 1/4	1,194	13 1/4	Jul 15 1/4 Nov 15 1/4
Burton-Dixie Corp	1	17 1/2	17 1/2	18 1/4	800	14 1/4	Mar 20 1/2 Nov 20 1/2
Butler Bros common	1	2	2	2 1/4	200	1 3/4	Jan 2 1/2 Jan 2 1/2
Canadian Pacific (Un)	1	14 1/4	14	15 1/4	700	11 1/4	Jul 18 1/2 Nov 18 1/2
Carr-Consolidated Biscuit	25	31 1/2	30 3/4	33 1/4	630	25	Jul 34 Nov 34
Carr-Consolidated Biscuit	1	62	61	62	450	61	Nov 67 Apr 67
Centlivre Brewing Corp.	50c	2 1/2	2 1/2	3	550	2 1/2	Jun 3 1/2 Jan 3 1/2
Central & South West Corp.	5	12 1/2	12 1/2	13 1/2	900	12 1/2	Jul 16 1/4 Mar 16 1/4
Central Illinois Light Co.	1	31 1/2	31 1/2	31 1/2	100	31 1/2	Oct 38 1/2 Feb 38 1/2
Central Ill Secur Corp common	1	2	2	2 1/4	200	1 3/4	Jan 2 1/2 Jan 2 1/2
Certain-teed Products (Un)	1	14 1/4	14	15 1/4	700	11 1/4	Jul 18 1/2 Nov 18 1/2
Chesapeake & Ohio (Un)	25	31 1/2	30 3/4	33 1/4	630	25	Jul 34 Nov 34
Chicago Corp common	1	11 1/4	11 1/4	12 1/4	782	10 1/2	Jul 15 Apr 15
Convertible preferred	1	62	61	62	450	61	Nov 67 Apr 67
Chicago Mill St Paul & Pac vtc.	1	17 1/4	x15 3/4	19 1/2	12,500	7 3/4	Jan 19 1/2 Nov 19 1/2
Chicago Rock Island & Pac Ry Co.	1	89 1/2	89 1/2	96	100	38 3/4	Jul 38 3/4 Sep 38 3/4
Chicago Towel Co common	1	68 1/2	67 1/2	71 3/4	2,040	63	Dec 100 Apr 100
Chrysler Corp	25	79 1/4	79 1/4	86 3/4	300	65 1/4	Jul 91 1/4 Nov 91 1/4
Cities Service Co.	10	21 3/4	x20	22 3/4	4,900	14	Apr 22 1/2 Nov 22 1/2
Cleveland Cliffs Iron common	1	84	x84	84	250	73 1/2	Jan 87 1/2 Oct 87 1/2
4 1/2% preferred	100	40	41 1/2	41 1/2	160	38 3/4	Jul 47 1/2 Apr 47 1/2
Cleveland Electric Illuminating	1	30 1/2	30 1/2	31 1/2	450	29 1/2	Jul 37 1/2 Mar 37 1/2
Clinton Foods Inc.	5	x25 3/4	25 3/4	29 3/4	200	20	Jan 30 Nov 30
Coleman (The) Co Inc.	1	11 3/4	11 1/2	12 1/2	1,788	11 1/2	Jul 14 1/2 May 14 1/2
Columbia Gas System (Un)	25	27 1/2	27	27 1/2	8,700	27	Nov 33 1/2 Mar 33 1/2
Commonwealth Edison	1	15 1/2	15 1/2	15 1/2	235	12 1/2	Mar 17 1/2 Jul 17 1/2
Consolidated Vultee Aircraft (Un)	1	33	33	33	1	25 1/2	Jan 25 1/2 Jan 25 1/2
Consumers Co preferred	50	29 1/2	29 1/4	29 1/2	1,200	29 1/4	Dec 35 1/2 Jun 35 1/2
Consumers Power	1	60	62 3/4	62 3/4	200	48 1/2	Jun 62 3/4 Nov 62 3/4
Container Corp of America	20	31 1/2	31 1/2	31 1/2	100	31 1/2	Nov 31 1/2 Nov 31 1/2
New common	10	7 1/2	7 1/4	7 1/2	350	5 1/2	Jul 9 1/2 Aug 9 1/2
Continental Motors (Un)	1	26 3/4	26 3/4	27 1/2	745	22 1/2	Jul 30 Jan 30
Crane Co	25	10 1/2	10	10 3/4	1,800	7 1/2	Jan 11 Aug 11
Curtiss-Wright Corp (Un)	1	7 1/2	7 1/2	7 3/4	400	5 1/2	Mar 5 1/2 Mar 5 1/2
Dodge Manufacturing Corp	10	29 1/2	29 1/2	31 1/2	162	26 1/2	Jul 36 Feb 36
Doehler-Jarvis Corp	5	1,400	1,400	1,400	1,400	3 1/2	Jan 5 May 5
Domestic Finance Corp class A	1	79	76 3/4	82 3/4	678	54 3/4	Jan 82 Nov 82
Dow Chemical Co	15	79 3/4	77 1/2	82	940	61	Jan 85 1/4 Jun 85 1/4
du Pont (E I) de Nemours (Un)	5	50 1/2	52 1/2	52 1/2	369	40 1/4	Jul 52 1/2 Nov 52 1/2
Eastman Kodak (Un)	10	124	124	124	10	90	Jun 125 Nov 125
Electric Controller & Mfg	1	18 1/2	16 1/2	18 1/2	925	15 1/2	Nov 18 1/2 Nov 18 1/2
Erie Railroad	1	13 1/2	13 1/2	13 1/2	275	13 1/4	Nov 22 Jan 22
Falstaff Brewing Corp	1	10	10	10	50	8 3/4	Jul 10 Nov 10
Fitz-Simons & Connell Dredge & Dock Co	5	9	8 3/4	9	2,150	5	Apr 9 1/2 Oct 9 1/2
Flour Mills of America Inc.	10	8	8	8	50	7 1/2	Jul 10 1/2 Jan 10 1/2
Four-Wheel Drive Auto	1.25	2	1 1/2	2	2,600	1 1/2	Jul 2 1/2 Aug 2 1/2
Fox (Peter) Brewing Co.	1	15	15	15	845	13 1/4	Jul 16 Nov 16
General Box Corporation	5	47 1/2	47 1/4	49 3/4	1,265	41 1/2	Jan 50 1/2 May 50 1/2
General Candy Corp	1	6	6	6 3/4	150	5 1/4	Jul 8 Jun 8
General Electric Co (Un)	1	59 1/2	59 1/2	59 1/2	10	57 1/2	Oct 60 1/2 Sep 60 1/2
General Finance Corp common	1	46 1/4	45 1/2	48 3/4	7,600	45 1/2	Nov 54 1/2 Oct 54 1/2
General Mills Inc.	5	16 1/2	16 1/2	17 1/4	315	14 1/2	Jul 18 1/2 Feb 18 1/2
General Motors Corp new	1	9 1/4	9	9 1/2	2,700	7 1/2	Apr 10 1/2 Feb 10 1/2
General Public Utilities	5	49	47 3/4	50 1/4	481	32	Jul 51 1/4 Oct 51 1/4
Gibson Refrigerator Co.	1	28	26 1/2	29 1/2	749	22 3/4	Jul 31 1/2 May 31 1/2
Gillette Safety Razor	1	58	58	61	350	44 1/4	Jan 64 Sep 64
Glidden Co (Un)	1	10	10	10 1/2	800	9	Aug 13 1/2 Feb 13 1/2
Goodyear Tire & Rubber Co.	1	12 1/4	12 1/4	12 1/4	550	1 1/2	Jun 3 Oct 3
Gossard Co (W H)	1	14 1/4	14 1/4	15	800	14 1/4	Aug 17 Oct 17
Graham-Paige Corp (Un)	1	10 1/2	10 1/2	10 1/2	300	11	Apr 12 Jan 12
Gray Drug Stores	1	10 1/2	10 1/2	10 1/2	980	9 1/2	Jul 10 1/2 Mar 10 1/2
Great Lakes Dredge & Dock	1	21 1/2	21 1/2	24 1/2	800	21 1/2	Jul 31 Feb 31
Greif Bros Copage class A	3	x23	x23	24 1/2	800	21 1/2	Jul 31 Feb 31
Greyhound Co (Un)	2	58	58	61	350	44 1/4	Jan 64 Sep 64
Grisedieck Western Brewery	2	10	10	10 1/2	800	9	Aug 13 1/2 Feb 13 1/2

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Hallcrafters Co	1	7 1/2	7 1/2	8	5,600	7 1/2	Nov 12 1/2 Jun 12 1/2
Hammond Instrument Co	1	19	20 1/2	20 1/2	1,000	11 1/2	Jan 25 1/2 May 25 1/2
Helleman (G) Brewing Co.	1	x27 3/4	x27 3/4	x27 3/4	50	21 1/4	Jan 30 Nov 30
Hibbard Spencer Bartlett	25	37 1/4	37 1/4	38 3/4	445	36 3/4	Jul 43 Jan 43
Hupp Corporation	1	3	3	3 1/2	700	1 1/2	Jan 4 1/4 Apr 4 1/4
Huttig Sash & Door common	10	27	29 1/2	29 1/2	300	22	Jul 29 1/2 Nov 29 1/2
Hydraulic Press Brick common	1	3 1/4	3 1/4	3 1/4	25	3	Jan 4 Apr 4
\$6 preferred	50	29	29	30	110	21	Mar 32 Oct 32
Illinois Brick Co	10	9	9	9 3/4	400	8 3/4	Nov 15 1/2 May 15 1/2
Illinois Central RR	100	56 3/4	53 1/2	56 3/4	775	34 1/2	Jan 56 1/4 Dec 56 1/4
Independent Pneumatic Tool	1	18	17 1/2	18	300	14	Jan 21 1/2 Oct 21 1/2
Indiana Steel Products Co.	1	7 3/4	7 3/4	7 3/4	550	4 1/4	Jan 10 Oct 10
Indianapolis Power & Light	1	28	29 1/2	29 1/2	111	27 1/2	Jul 33 1/4 Mar 33 1/4
Inland Steel	1	55	53 1/2	55 1/2	1,215	37 1/2	Jan 55 1/2 Nov 55 1/2
International Harvester	1	30	32 1/2	32 1/2	1,470	25 1/2	Jul 32 1/2 Oct 32 1/2
International Packers, Ltd	15	11 1/2	12	12 1/2	1,470	11 1/2	Nov 14 Aug 14
International Paper (Un)	7.50	45 3/4	49 3/4	49 3/4	720	42 3/4	Nov 49 3/4 Nov 49 3/4
International Shoe Co.	1	40 1/2	41	41	65	38 1/2	Jul 46 1/2 Jan 46 1/2
International Tel & Tel (Un)	1	12 1/4	12 1/4	12 1/4	800	9 1/2	Jul 16 Apr 16
Iowa							

**OTHER STOCK EXCHANGES**

RANGE FOR WEEK ENDED DECEMBER 1

**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
Standard Oil of Indiana	25	57	55	58	1,200	42% Jan	58% Oct
Standard Oil Co of Kentucky	10	---	37 3/4	37 3/4	50	34 July	39% Nov
Standard Oil (N J) (Un)	25	86 5/8	83 3/4	90 3/4	1,696	66 1/2 Jan	90 1/2 Nov
Standard Oil Co (Ohio) common	10	31 1/4	30 3/4	32 3/4	735	25 1/2 Jan	26 1/2 Oct
Standard Steel Spring (Un)	1	---	20 1/2	22	462	11 May	16 1/2 Oct
Sterling Aluminum Products	5	---	14 1/2	15 1/2	200	11 May	16 1/2 Oct
Stewart-Warner Corp	5	---	14 1/2	17 1/2	1,020	12 1/2 Jan	21 1/4 Apr
Stone Container Corp	1	9 1/2	8 7/8	9 3/4	2,100	7 1/2 Jan	10 1/2 Aug
Studebaker Corp (Un)	1	30	29 1/4	32 3/4	2,800	25 1/2 July	36 1/2 Oct
Sunbeam Corp	5	---	47 1/2	49 3/4	413	39 1/2 July	69 1/2 Mar
Sundstrand Machine Tool	5	15 3/4	15 3/4	16 1/2	1,450	9 Jan	17 Nov
Sunray Oil (Un)	1	16 1/4	15 3/8	17	5,600	10 1/2 Jan	17 Oct
Swift & Co	25	---	37 3/4	39	793	33 1/2 Jun	40 1/2 Oct
Swift International Co Ltd	---	---	---	---	---	---	---
Certificates of deposit	---	---	12 1/2	12 1/2	92	9 1/2 Jan	15 1/2 Mar
Texas Co (The)	25	78 3/4	77 1/8	81 1/8	740	59 3/8 Jan	81 1/2 Nov
Thompson Products new common	5	35	33 3/8	36 1/8	280	35 Nov	36 1/2 Nov
Thor Corp	5	13	13	13 1/4	900	10 Jun	14 1/4 Feb
Timken-Detroit Axle Co	5	---	18 1/2	20 1/2	620	14 1/4 Apr	20 1/2 Nov
Trane Co (The)	2	27 1/2	27	28 1/2	2,600	24 1/2 July	35 May
Trans World Airlines Inc	5	---	17 1/2	18	272	15 1/2 Jun	20 1/4 Apr
Travler Radio Corp	1	4 3/8	4 3/8	4 3/4	2,300	4 3/8 Dec	5 1/2 Nov
Truax-Tracer Co	5	---	14 1/2	16 1/2	450	14 1/2 Nov	16 1/2 Nov
208 So La Salle St Corp	5	50 1/2	50 1/2	50 3/4	230	48 Jun	51 1/2 Sep
Union Carbide & Carbon	---	---	50 1/2	54	1,700	41 July	54 Nov
United Air Lines Inc (Un)	10	---	17 1/2	19 1/2	540	13 1/2 Jan	19 1/2 Nov
United Corp (Un)	1	4	4	4	1,200	3 1/2 Jan	4 1/4 Jun
United Paramount Theatres com	10	---	18 1/2	19 1/2	240	15 1/2 July	23 1/4 Jan
U S Rubber Co	10	---	47	47	100	47 Nov	47 Nov
U S Steel Corp	40	---	38	41 1/2	7,300	25 1/2 Jan	42 1/4 Oct
Van Dorn Iron Works	---	---	10 1/2	12	650	6 1/2 Mar	12 Nov
Warner Bros Pictures (Un)	5	12 3/4	12 3/4	12 3/4	500	11 1/2 July	15 1/2 May
Westinghouse Electric Corp	12 1/2	33	32 3/4	34 1/2	1,027	29 1/2 July	36 Jun
White Motor Co	1	---	23	25 1/2	340	15 1/2 Jan	25 1/2 Nov
Wiboldt Stores Inc common	---	15 1/2	15	16 1/4	800	13 Aug	16 1/2 Nov
Willys-Overland Motors (Un)	---	---	7 1/2	8	170	5 1/2 Mar	9 1/2 Oct
Wisconsin Bankshares	---	12 1/2	12 1/2	12 3/4	800	11 1/2 Jan	13 1/4 Oct
Woodall Industries Inc	---	---	14	14	100	13 July	17 Oct
Yates-American Machine Co	---	---	11 1/4	11 1/4	50	10 Apr	14 1/4 Jan
Youngstown Sheet & Tube	---	---	46	49 1/2	723	45 1/2 Nov	53 1/2 Oct

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	5	---	a42 3/4	a42 3/4	50	41 July	52 3/4 Jan
Admiral Corp	1	---	a25 1/2	a28 3/4	60	21 1/2 July	38 1/4 Apr
Air Reduction Co (Un)	---	---	27 1/4	27 1/2	732	22 1/2 Apr	27 1/2 Nov
Allegheny Corp (Un)	1	3 1/2	3 1/2	3 1/2	115	2 3/4 Jun	4 Jan
Allied Chemical & Dye (Un)	---	---	56 1/2	56 1/2	415	56 1/2 Sep	58 1/2 Aug
American Airlines Inc (Un)	1	---	10 1/2	11 1/4	1,135	9 1/2 Jan	12 1/2 Aug
American Factors Ltd (Un)	20	16 1/4	16 1/4	17	999	15 Jun	13 1/2 Jan
Amer Radiator & Stan San (Un)	---	---	12 1/4	12 1/4	500	11 1/2 July	16 1/2 May
American Smelting & Refining (Un)	---	---	a69	a72 3/4	184	53 Jun	66 1/4 Oct
American Tel & Tel Co	100	---	151	151 3/4	2,592	146 1/2 Jan	161 1/2 May
Amer Viscose Corp (Un) (new) com	25	a60 7/8	a60 7/8	a68 7/8	93	a	a
American Woolen Co common (Un)	---	---	a31 1/2	a32	125	23 Feb	36 1/2 Sep
Anaconda Copper Mining (Un)	50	---	35	36	1,344	28 Mar	39 1/4 Nov
Anglo Calif Natl Bank	20	35	34	35	1,063	31 July	39 Feb
Archer-Daniels-Midland Co	---	44 1/4	43 3/4	44 1/4	315	38 1/2 Jan	44 1/4 Dec
Arkansas Nat Gas Corp A (Un)	---	a10 1/2	a10 1/2	a11 3/4	160	11 1/4 May	12 1/2 Oct
Armour & Co (Ill) (Un)	5	a10 1/2	a10 1/2	a10 3/4	50	7 1/2 Jan	11 1/4 Oct
Atchison Top & Santa Fe (Un)	100	a131 1/2	a130 1/2	a133 1/2	440	104 Jan	135 Oct
Atlas Corp (Un)	5	---	25 1/2	25 1/2	170	23 3/4 Aug	25 1/2 Nov
Atlas Imperial Diesel Engine	2.50	9 1/2	7 3/4	9 1/2	19,390	5 1/2 July	9 1/2 Nov
Atok-Big Wedge	P10	---	11c	13c	8,150	9c July	27c Jan
Avco Mfg Corp common (Un)	3	---	7	7	595	5c Jan	9 1/2 Apr
Ealdwin Locomotive (Un)	13	---	a10 1/2	a11 1/2	45	10 Mar	15 1/2 Aug
Baltimore & Ohio RR (Un)	100	15	14 1/4	15 1/4	645	9 1/2 Jan	15 1/2 Oct
Beech Aircraft Corp	1	---	a10 1/2	a10 1/2	55	9 1/2 Jan	12 1/2 Aug
Bendix Aviation Corp (Un)	5	a52	a50 1/4	a52	175	35 1/2 Jan	51 1/4 Aug
Benguet Cons Mining (Un)	P1	---	1 1/2	1 1/2	100	1 July	2 1/2 Jan
Bethlehem Steel (Un)	---	45 1/2	44 3/4	45 1/2	886	30 3/4 Jan	47 1/4 Oct
Bishop Oil Co	---	---	10 1/2	10 1/2	1,350	7 3/4 Jan	16 July
Blair Holdings Corp (Un)	---	2.75	2.55	2.90	6,379	2.10 Jun	3.25 Jan
Boeing Airplane Co (Un)	---	36 1/4	34 1/2	36 1/4	665	24 1/2 Jan	38 Sep
Borden Co (Un)	---	---	a51 3/4	a51 3/4	60	49 1/2 Jan	51 1/2 Mar
Borg-Warner Corp (Un)	---	---	a64 1/2	a68 1/2	85	58 Feb	71 1/2 Jun
Budd Co	---	15 1/2	15	16	995	14 July	18 1/2 Jun
Bunker Hill & Sullivan (Un)	2 1/2	19 1/4	18 1/2	20 1/4	875	13 1/2 Mar	20 1/4 Nov
Calaveras Cement Co common	5	---	15 1/2	16	850	13 Mar	18 1/2 Jun
California Art Tile class A	---	---	5 3/8	5 3/4	50	5 3/8 Nov	6 1/2 Jun
Calif Pac Trading Corp pfd (Un)	---	---	7 1/8	7 1/8	50	6 1/2 Aug	8 Oct
California Packing Corp common	---	E3 1/2	53 1/2	55 1/2	2,423	34 1/2 Feb	56 Nov
Canada Dry Ginger Ale (Un)	1 1/2	---	a10 1/2	a10 1/2	70	9 1/2 July	11 1/4 Feb
Canadian Pacific Ry (Un)	25	20 1/2	19	20 1/2	1,206	14 1/2 Mar	20 1/2 Oct
Case (J I) & Co (Un)	25	---	48 1/2	48 1/2	155	42 1/2 Jan	48 1/2 Nov
Caterpillar Tractor Co common	10	---	48 1/2	48 1/2	466	32 1/2 Jan	48 1/2 Nov
4.20% preferred	100	105 5/8	105 5/8	105 5/8	60	a	a
Celanese Corp of America	---	---	41	41	618	30 Mar	41 Nov
Central Eureka Mining Co	1	1.80	1.80	1.90	1,700	1.40 Jan	2.60 May
Chesapeake & Ohio Ry (Un)	25	a31 1/2	a30 1/2	a33 1/2	750	25 1/4 July	34 1/2 Nov
Chi Mill St Paul RR com (Un)	---	---	18 1/4	19	1,122	7 1/2 Jan	19 1/2 Nov
Preferred (Un)	100	---	41 1/2	41 1/2	1,110	29 3/4 Apr	46 1/2 Oct
Chrysler Corp	25	---	68	68 1/2	1,048	63 1/2 Jan	83 Jun
Cities Service Co (Un)	10	a79 3/4	a79	a88 1/2	53	68 3/4 Feb	89 1/2 Nov
Clorox Chemical Co	3 1/2	---	34	34	274	31 July	37 Oct
Colorado Fuel & Iron common	---	19 1/2	19 1/2	19 1/2	318	15 1/4 Apr	23 Sep
Preferred	20	23 3/4	23 3/4	23 3/4	300	16 1/4 Feb	23 3/4 Dec
Columbia Broadcast System class A 2 1/2	---	---	a30	a31 1/2	105	31 Aug	40 1/2 Oct
Columbia Gas System (Un)	---	---	12 1/2	12 1/2	200	11 1/2 July	14 1/2 May
Commercial Solvents (Un)	---	22 1/2	22 1/2	22 1/2	215	16 1/2 Apr	22 1/2 Dec
Commonwealth Edison	25	a29 1/2	a26 3/4	a29 1/2	160	27 1/2 Sep	32 1/2 Mar
Consolidated Chemical Indus class A	---	---	a48 1/2	a48 1/2	50	37 July	48 Nov
Consolidated Coppermines	5	---	a6 3/4	a6 3/4	1 1/2	3 1/2 Mar	5 1/2 Nov
Consolidated Edison Co of N Y (Un)	---	---	29 1/2	30	490	26 1/2 July	33 1/2 May
Consolidated Nat Gas Co (Un)	15	a45 1/2	a44 3/4	a47 1/2	71	43 1/2 Jan	45 1/2 Apr
Consolidated Vultee Aircraft	1	---	15 1/2	16 1/4	300	10 1/2 Jan	17 1/2 July
Continental Motors common (Un)	1	a7 1/2	a7 3/4	a7 3/4	20	6 1/2 Jan	9 Aug
Creameries of America common	1	---	a10 1/2	a10 1/2	50	10 1/2 Sep	14 Jan
Crocker First Natl Bank	25	95	95	95	3	94 Sep	115 Feb
Crown Zellerbach Corp common	5	---	43 1/2	45 1/2	1,010	27 3/4 Jan	45 1/2 Nov
Preferred	103 1/2	---	103 1/4	103 1/4	94	102 1/2 Jan	105 1/2 May
Crucible Steel Co of America (Un)	---	---	a29 1/2	a32 1/2	190	17 1/2 Feb	32 1/2 Nov
Curtiss-Wright Corp (Un)	1	---	10 1/2	10 1/2	240	7 1/2 Jan	11 Aug
Cypress Abbey Co	2	---	60c	60c	600	50c Aug	65c Nov
Di Giorgio Fruit Corp A common	5	---	17 3/4	19	299	11 1/4 Jan	23 1/2 Oct
B common	5	18 1/2	17 1/2	18 1/2	563	11 1/4 Jan	23 1/2 Oct
83 cumulative preferred	---	---	a89 1/2	a89 1/2	6	68 May	90 Oct
Dominguez Oil Fields Co (Un)	---	34 1/4	34 1/4	35 3/4	805	29 1/2 Jan	37 1/2 Oct
Dow Chemical Co common	15	---	a78 1/2	a82 1/2	234	58 1/2 Jan	70 1/2 May
Dumbarton Bridge (Un)	10	6 1/4	6 1/4	6 3/4	200	6 1/4 Jan	7 1/2 May
du Pont (E I) de Nemours	5	---	78	78	981	61 1/2 Jan	83 Nov
Eastman Kodak Co common (Un)	10	---	51 1/4	51 1/4	352	40 1/2 Aug	51 1/4 Nov
El Dorado Oil Works	---	---	9 1/4	9 3/4	857	8 3/4 July	12 1/2 Feb
Electric Bond & Share Co (Un)	5	---	18 1/2	18 1/2	150	15 1/2 July	23 1/2 Mar
Emporium Capwell Co	---	48	47 1/2	48	703	36 1/2 July	50 Oct
Florida Power & Light (Un)	---	---	a20 3/4	a20 3/4	10	19 1/2 July	22 1/4 Mar
Food Machinery & Chemical com	10	34 3/4	34	34 3/4	770	25 July	36 Nov
Foster & Kleiser common	2 1/2	5 1/2	5 1/2	6	400	5 1/2 July	6 1/2 Feb
General Electric Co (Un)	---	48 1/4	47 1/4	48 1/4	1,245	41 1/4 Jan	50 1/2 Jun
General Foods Corp (Un)	---	---	a46 1/4	a48 1/4	185	46 Aug	50 1/2 Mar
General Motors Corp	5	46 1/2	45 1/2	46 1/2	3,274	45 1/2 Nov	54 Oct
General Paint Corp common	---	12	11 1/4	12 1/2	1,305	10 1/2 Aug	14 1/4 Jan
Preferred	---	---	15 1/2	15 1/2	300	15 July	19 Jan
Gillette Safety Razor Co common	---	---	a47 1/2	a47 1/2	20	37 1/2 Feb	42 1/2 Jun
Gladding McBean & Co	25	---	27 1/2	27 1/2	100	21 1/2 Feb	29 Jun
Golden State Co Ltd common	---	13 1/2	13 1/2	13 1/2	1,407	12 1/2 Jun	16 1/2 July
4% preferred	100						

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 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
LeTourneau (R G) Inc	1	15 1/4	15 1/4	32	11 1/2 Jan	14 1/2 Feb		
Libby McNeill & Libby	7	8 1/2	8 1/2	1,130	7 1/2 Apr	9 1/4 Oct		
Lockheed Aircraft Corp	1	34 1/4	33 3/4	745	23 1/2 Jan	34 1/4 Aug		
Loew's Inc (Un)	1	16	16 1/2	440	15 July	18 1/2 Oct		
Lyons-Magnus class B	1	1.40	1.40	200	1.35 Jan	1.45 Mar		
Macy & Co (R H) common	1	31 1/2	31 1/2	120	29 1/2 Apr	33 Oct		
Magnavox Co	1	13 1/2	13 1/2	44	11 Jan	24 Apr		
Marchant Calculating Machine	5	37	35 1/2	1,326	23 Jan	38 1/2 Nov		
Marine Bancorporation (Un)	1	44	44	20	41 Oct	45 Jun		
Martin Co (Glenn) common	1	15 1/2	15 1/2	60	10 1/2 Feb	18 1/4 July		
Matson Navigation Co (Un)	18	18	19	1,855	13 Mar	19 1/2 Sep		
McKesson & Robbins Inc (Un)	18	2.75	2.75	100	1.60 Feb	3.50 Aug		
Menasco Mfg Co common	1	17c	17c	3,100	10c July	26c Mar		
Mindanao Mother Lode Mines	P10	26c	26c	13,150	13c July	44c Nov		
M J & M & M Consolidated (Un)	1	9	9	10	8 July	10 1/4 May		
Monolith Portland Cement pfd (Un)	10	21 1/2	22	200	20 1/2 Jun	23 1/2 May		
Montana Power Co (Un)	1	63	63	420	51 1/2 July	66 1/2 Oct		
Montgomery Ward & Co (Un)	10	26	27	1,200	23 1/2 July	28 Mar		
Morrison-Knudsen Co	1	19	18	241	17 1/2 Jan	21 1/2 May		
Nash-Kelvinator Corp (Un)	1	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
National Auto Fibres	1	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
National City Lines	1	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
National Distillers Products (Un)	1	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
Natamox Company Co	1	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
N Y Central RR (Un)	1	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
Niagara Mohawk Power	1	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
North American Aviation (Un)	1	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
North American Co com (Un)	10	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
North American Investment com	100	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
North American Oil com	100	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
Northern Pacific Railway (Un)	100	17 1/2	15 1/2	1,452	14 1/2 July	23 May		
Oahu Sugar Co Ltd (Un)	20	10 1/2	10 1/2	350	10 Oct	12 1/4 Mar		
Occidental Petroleum Corp	1	25c	25c	500	22c Jan	46c Mar		
Oceanic Oil Co	1	1.75	1.70	1,800	2.970	1.40 Jan	3.00 Apr	
Ohio Edison common	8	29 1/4	29 1/4	2,670	28 1/2 July	34 1/2 May		
Ohio Oil Co (Un) common	1	2.10	2.10	100	2.00 Jun	3.00 July		
Olaa Sugar Co (Un)	20	10 1/2	10 1/2	170	9 1/2 July	13 1/4 Jan		
Oliver United Filter class A	1	30	30	190	29 1/2 July	30 1/2 Jan		
Class B	1	10 1/2	10 1/2	170	9 1/2 July	13 1/4 Jan		
Onomea Sugar Co (Un)	20	2.10	2.10	250	2 Oct	4 1/2 Feb		
Pauhaug Sugar Plantation	15	4a	4a	10	5 1/2 Nov	7 Jan		
Pabco Products Inc common	1	16 1/2	16 1/2	2,016	13 1/2 July	21 Jan		
4% convertible preferred	100	100	100	40	98 Mar	102 Jan		
Pacific American Fisheries	5	4 1/4	4 1/4	1,000	11 1/2 Feb	20 Nov		
Pacific Coast Aggregates	5	17 1/2	17 1/2	2,603	3 1/2 July	5 1/2 May		
Pacific Finance Corp (Un)	10	31 1/2	31 1/2	310	16 1/2 July	22 1/2 May		
Pacific Gas & Electric common	25	34 1/2	34 1/2	9,743	30 1/2 July	35 1/2 Jun		
6% 1st preferred	25	34 1/2	34 1/2	1,176	34 1/2 Dec	37 1/2 Jun		
5 1/2% 1st preferred	25	28 1/4	28 1/4	470	31 1/2 Jan	34 May		
4.80% 1st preferred	25	28 1/4	28 1/4	530	27 1/2 Sep	29 1/2 Jun		
5% redeemable preferred	25	28 1/4	28 1/4	864	28 Jan	29 1/2 May		
5% red series A preferred	25	28 1/4	28 1/4	469	28 Jan	29 1/2 Jun		
Pacific Light Corp common	1	49 1/2	49 1/2	821	48 1/2 July	55 1/4 Apr		
Pacific Petroleum Ltd	1	6 1/2	6 1/2	950	6 1/4 Nov	6 1/2 Nov		
Pacific Portland Cement Co (Un)	10	23	22 1/2	9,657	14 Mar	24 Nov		
Pacific Public Service 1st preferred	10	23 1/2	23 1/2	708	22 1/2 Aug	25 1/2 Feb		
Pacific Tel & Tel common	100	100 1/2	100	345	99 1/2 July	111 1/2 Jun		
Pacific Western Oil Corp	10	48 1/4	48 1/4	50	3 1/2 Jun	4 1/2 Jan		
Packard Motor common (Un)	1	3 1/2	3 1/2	1,050	3 1/2 Jun	4 1/2 Jan		
Pan American World Airways (Un)	2.50	2.50	2.50	555	8 1/2 Jun	10 1/2 Feb		
Paramount Pictures Mines (Un)	1	23 1/2	23 1/2	236	18 1/2 Feb	21 1/2 Sep		
Park Utah Cons Mines (Un)	1	50	50	50	2 1/2 Apr	2 1/2 Aug		
Pennsylvania RR Co (Un)	50	18 1/2	18 1/2	780	14 1/2 July	20 1/2 Oct		
Pepsi Cola Co (Un)	33 1/2	8 1/4	8 1/4	300	7 1/4 July	11 1/4 Mar		
Phelps Dodge Corp (Un)	25	45 1/2	45 1/2	140	45 1/2 Mar	60 1/2 Sep		
Phillips Long Distance Tel Co	P100	20 1/2	21 1/4	368	7 1/2 Jun	27 1/2 Nov		
Phillips Petroleum Co	1	47 1/2	47 1/2	485	58 Feb	74 1/2 Sep		
Pig'n Whistle conv prior pfd	7.50	8	8	170	4 1/2 Apr	8 Mar		
Puget Sound Pulp & Timber (Un)	1	24 1/2	24 1/2	2,460	14 1/2 Feb	25 Nov		
Pullman Inc (Un)	1	42 1/2	42 1/2	20	35 Jun	48 Oct		
Pure Oil Co (Un)	1	44 1/2	44 1/2	108	27 1/4 Mar	47 1/2 Nov		

### CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 1

#### Montreal 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
Abitibi Power & Paper common	40 1/2	39 1/4	45	17,860	21 1/2 Jan	45 1/4 Nov		
\$1.50 preferred	20	24 1/2	25	3,640	22 1/2 Jan	25 1/2 Nov		
Acadia-Atlantic Sugar class A	100	104	103 1/2	25	21 July	25 1/2 Apr		
5% preferred	100	104	103 1/2	25	21 July	25 1/2 Apr		
Algoma Steel	26 1/4	25	29 1/4	7,640	13 1/4 Jan	29 1/2 Oct		
Aluminum Ltd	86	84	90	2,785	52 1/2 Feb	90 Oct		
Aluminum Co of Can 4% pfd	25	26 1/4	26 1/2	571	26 Jan	27 1/2 Oct		
Argus Corp Ltd common	100	8	7 1/2	75	6 Oct	9 Jan		
4 1/2% preferred	100	8	7 1/2	1,340	7 Jan	9 1/2 Oct		
Asbestos Corp	35 3/4	34 1/2	37 3/4	10	72 July	84 Oct		
Bathurst Power & Paper class A	25	37	34	1,974	25 Jan	38 1/2 Oct		
Bell Telephone	25	39 1/2	39	6,899	38 1/2 Sep	42 3/4 Jun		
Brazilian Traction Light & Power	20 1/2	20 1/2	22 1/2	11,684	19 Jan	24 1/2 Jun		
British American Bank Note Co	1	25	25	25	13 Nov	15 1/2 Apr		
British American Oil common	28	26 1/2	28 1/2	5,880	25 1/2 Jan	32 1/4 Jun		
British Columbia Forest Products	4.60	4.20	5 1/4	13,650	2.75 Jan	5 1/4 Oct		
British Columbia Power class A	29	28 1/2	30 1/2	1,145	27 1/2 Jan	32 1/4 Jun		
Bruck Mills Ltd class A	1	18 1/4	18 1/4	60	15 1/4 July	19 1/2 Mar		
Class B	1	8	8 1/4	480	6 Jun	9 1/4 Oct		
Building Products	30	30	32 1/4	600	29 Aug	36 May		
Bulolo Gold Dredging	5	6.50	6.50	420	5.80 July	9.75 Mar		
Canada Cement common	46	46	49	2,006	34 Jan	49 Sep		
\$1.30 preferred	20	29 1/2	29 1/2	580	29 Jan	29 Oct		
Canada Foundries & Forgings class A	10	32	33	289	19 Jan	28 1/2 Feb		
Canada Iron Foundries common	10	32	33	289	19 Jan	28 1/2 Feb		
Canada Northern Power Corp	100	100 1/2	100 1/2	713	8 July	12 1/4 Jan		
Canada Safeway Ltd 4 1/4% pfd	100	100 1/2	100 1/2	25	100 Jan	102 July		
Canada Steamship common	50	44	44 1/4	416	14 Jan	25 1/2 Aug		
5% preferred	50	44	44 1/4	65	34 Jan	45 Oct		
Canadian Breweries	17 1/4	17 1/4	17 3/4	3,317	17 1/2 Nov	20 1/4 Jan		
Canadian Bronze common	1	28 1/2	28 1/2	100	22 1/2 July	30 1/2 Oct		
Canadian Cannery Ltd common	1	24 1/4	25	500	18 Apr	25 1/4 Nov		
Canadian Car & Foundry common	13 1/4	13 1/4	14 1/4	1,790	10 July	15 1/2 Oct		
Class A	20	16 1/2	16 1/2	200	14 Jan	17 1/4 Oct		
Canadian Celanese common	50	44	51 1/4	4,170	28 1/4 Jan	51 1/4 Nov		
\$1.75 series	25	39	38 1/2	145	37 July	40 Mar		
\$1.00 series	25	39	38 1/2	65	22 May	24 1/2 Jan		
Canadian Cottons common	100	50 1/2	50 1/2	100	45 Jan	53 Nov		
Canadian Fairbanks 6% preferred	100	131	131	131	131 Apr	135 1/2 Nov		
Canadian Foreign Investment	100	200	200	30	30 July	83 Nov		
Canadian Locomotive	25	24 1/2	26	340	22 1/4 July	31 May		
Canadian Oil Companies common	15	15	18 1/4	759	15 July	18 1/2 Nov		
5% preferred	100	99 1/4	99 1/4	48	99 1/4 Nov	104 Sep		
Canadian Pacific Railway	25	21 1/2	20	11,817	16 1/2 Mar	23 Nov		
Canadian Vickers	12 1/2	12	13 1/4	2,635	11 1/4 Aug	14 1/4 Oct		
Cockshutt Plow	20	19 1/4	22	2,355	14 July	23 1/2 Oct		
Coghlin (B J) Co Ltd	100	13 1/4	13 1/4	100	12 July	14 1/4 Jan		
Consolidated Mining & Smelting	126 1/2	118 1/2	128	6,838	91 1/4 Mar	128 3/4 Nov		
Consumers Glass	1	28	28 1/2	1	22 1/2 Jan	29 Oct		
Corby (H) Distillery class A	10 1/4	10	10 1/4	720	8 July	13 1/2 Oct		
Class B	10 1/4	10	10 1/4	169	8 Jan	14 Oct		
Crown Cork & Seal Co	1	34	34	25	31 1/2 Jan	38 Apr		
Distillers Seagrams	27 1/4	26 1/4	31 1/4	32,775	19 1/4 July	31 1/2 Nov		
Dominion Bridge	53	51	55	1,898	39 1/2 July	56 1/2 Oct		
Dominion Coal 6% preferred	25	21 1/2	21 1/2	675	19 July	22 Oct		
Dominion Corset Co Ltd	1	13 1/4	13 1/4	300	12 July	14 1/2 Jun		
Dominion Foundries & Steel	40	40	41	220	27 Feb	41 Nov		
4 1/2% preferred	100	100 1/4	101	100	100 Aug	102 Sep		
Dominion Glass common	61	60	65	340	44 1/2 Mar	65 Oct		
7% preferred	20	35	35	15	33 1/2 Sep	36 1/2 Feb		
Dominion Steel & Coal class B	25	27 1/2	28 1/2	11,216	16 1/4 July	29 Nov		
Dominion Tar & Chemical common	29	27 1/2	29	600	23 May	29 Feb		
Redeemable preferred	23 1/2	21 1/4	21 1/4	200	21 1/2 Feb	23 May		
Dominion Textile common	12	11 1/2	12 1/2	10,505	10 July	13 Oct		
7% preferred	100	172 1/4	172 1/4	10	172 Apr	176 1/2 May		
Donnacoma Paper 4 1/2% preferred	100	105.05	105.05	365	93 1/2 Jan	106 Nov		

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 1

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High
East Kootenay Power	---	a5	a5	3	2 Jan	9 Apr
Eddy Paper Co class A preferred	20	15 3/4	20	660	15 3/4 Jan	20 Nov
Electrolux Corp	13 1/2	13	13 1/2	495	13 July	18 1/2 May
Estabrooks (T H) 4.16% preferred	25	a22	a22	20	19 3/4 Jan	20 1/2 Sep
Famous Players Canadian Corp	16 1/4	16	17 1/4	2,890	13 1/4 July	17 1/4 Nov
Foundation Co of Canada	32	32	35 1/2	1,075	27 July	39 1/2 Oct
Fraser Co common	36	34	39	5,318	24 1/2 Jan	40 Nov
4 3/4% preferred	100	101 1/2	102	233	98 Jan	102 3/4 Aug
Gair Co preferred	100	a97	a97	10	95 July	98 1/2 Oct
Gatineau Power common	17 1/4	17	17 1/2	1,070	15 1/4 July	19 1/2 Apr
5% preferred	100	106 1/2	106 1/2	25	101 July	110 Nov
General Steel Wares common	18 1/2	18 1/2	19 1/2	515	17 July	20 Oct
5% preferred	100	105 1/4	105 1/4	25	103 Apr	105 3/4 Nov
Goodyear Tire & Rubber 4% pfd	50	52 1/4	52 1/4	40	52 1/4 Oct	53 1/4 Mar
Gypsum Lime & Alabastine	21	20	22 1/2	2,255	16 1/2 July	23 1/2 Oct
Hamilton Bridge	11 1/2	11 1/2	12 1/2	235	10 1/2 July	14 1/4 Apr
Howard Smith Paper common	65	64	69 1/2	1,285	34 3/4 Jan	72 Nov
\$2.00 preferred	50	a48 1/2	a48 1/2	20	48 1/2 Feb	50 1/2 Jun
Hudson Bay Mining & Smelting	52 1/2	51 1/2	56 1/2	4,135	41 1/2 Mar	57 1/2 Sep
Imperial Oil Ltd	27	25 1/2	28 1/4	7,535	21 1/2 Mar	30 Oct
Imperial Tobacco of Canada	5	12 1/2	12 1/2	3,395	12 Oct	14 1/4 Jan
4% preferred	25	25	25	625	25 Nov	26 3/4 Jan
Industrial Acceptance Corp com	31 1/2	30 1/2	35	3,190	29 Aug	41 Jun
\$4.25 preferred	100	85 1/4	85 1/4	50	85 1/4 Dec	88 Jun
5% preferred	100	99 1/2	99 1/2	90	98 Sep	101 Feb
\$5 preferred	100	99 1/2	99 1/2	250	29 1/2 Jan	40 1/2 Jun
\$1.50 conv preferred	25	31	31	300	31 1/2 Jan	41 Jun
\$1.60 preferred	32	33	34			
International Bronze Powders com	---	a8 1/2	a8 1/2	25	4.25 Feb	11.25 Oct
6% preferred	25	a22 1/2	a22 1/2	75	15 1/4 Apr	23 Oct
International Nickel of Canada com	36 3/4	35 1/2	38 3/4	5,095	29 1/2 Mar	39 1/4 Sep
7% preferred	100	135 3/4	135 3/4	100	135 3/4 Nov	150 May
International Paper common	7.50	49 3/4	47	4,607	37 1/2 Jan	64 Aug
\$4.00 preferred	100	a109 3/4	a109 3/4	10	112 3/4 Jan	117 May
International Petroleum Co Ltd	12 1/2	12 1/2	13 3/4	4,575	8 1/2 Jan	14 1/2 Oct
International Power	94	87	94	3,638	46 Jan	94 Dec
International Utilities Corp	5	21 1/2	20 1/2	1,130	19 July	25 Jun
Jamaica Public Service Ltd com	---	a11 1/2	a11 1/2	60	10 Aug	12 1/2 Apr
Lake of the Woods common	27	26	27	215	22 1/2 Jun	28 1/2 Jan
7% preferred	100	a150 1/4	a150 1/4	5	150 1/4 Nov	157 Apr
Lang & Sons Ltd (John A)	---	a14	a14	25	13 Oct	19 1/2 Jan
Laura Secord	3	a14 1/2	a14 1/2	30	13 1/2 Sep	17 Jan
Lewis Bros Ltd	---	a9	a9	125	9 Apr	11 1/2 Jan
MacMillan Export class A	14 3/4	14 1/4	16	1,560	9 1/2 Jan	16 Nov
Class B	---	14	16	375	7 3/4 Jan	16 Nov
Maitman Corp Ltd common	---	16 1/2	16 1/2	100	15 Aug	17 Jan
Massey-Harris	36 1/2	34 1/4	39 1/4	7,713	21 1/4 Jan	44 1/2 Oct
McCoff-Frontenac Oil	17	16 1/2	17 1/4	9,020	12 1/2 July	18 1/2 Oct
Mitchell (Robt)	27 1/2	27	29	955	21 Jan	29 Oct
Molson Breweries Ltd class A	a28	a27 3/4	a28	125	25 3/4 Mar	29 1/4 Oct
Class B	26 1/2	25	27 1/4	275	25 July	29 Feb
Montreal Locomotive	16	15 1/2	19 1/2	3,355	15 1/2 Nov	22 1/2 Apr
Montreal Telegraph	40	50 3/4	50 3/4	63	50 3/4 Jan	51 Mar
Montreal Tramways	100	76	85	225	37 1/2 Jan	90 Jun
Morgan preferred	101 1/2	101 1/2	101 1/2	40	100 1/2 Sep	103 Jan
National Breweries common	19 3/4	19 1/2	20	5,696	19 Nov	37 Jan
7% preferred	25	38 1/2	38 1/2	25	36 1/2 July	43 Feb
National Drug & Chemical common	5	9	9	100	7 1/2 Jun	9 Feb
Preferred	5	12	12	245	10 1/2 Jan	12 1/2 Jun
National Steel Car Corp	26 1/4	25 1/2	29 1/2	2,290	19 July	30 1/2 Nov
Niagara Wire Weaving	28	28	29	1,010	22 Jan	29 Nov
Noranda Mines Ltd	70	68 1/2	74	3,413	63 July	74 1/4 Oct
Ogilvie Flour Mills common	20	19 1/2	21	4,430	19 1/2 Mar	22 1/2 Oct
7% preferred	100	165	165	29	165 May	175 Feb
Ontario Steel Products	---	64	70	105	38 1/2 Jan	70 Nov
Page-Hersey Tubes	50	50	53	285	44 July	53 Nov
Pennine Ltd common	54	54	56	70	50 1/2 July	57 Nov
Powell River Co	60 1/2	58 1/2	62 1/2	870	42 1/2 Jan	64 1/2 Oct
Power Corp of Canada	19 1/2	19	21	2,085	15 1/2 Jan	22 Jun
Price Bros & Co Ltd old common	107	102	115 1/2	4,389	63 1/4 Jan	115 1/4 Nov
New common w/1	27	25	29 1/4	1,240	25 Nov	29 1/4 Nov
4% preferred	100	101	101	40	99 Jan	101 Mar
Provincial Transport	---	14	14	175	12 Mar	16 1/2 Jun
Quebec Power	19	19	19 1/4	689	16 Jan	20 3/4 Jun
Rolland Paper common	---	12	13	445	6 Jan	14 1/2 Nov
Royalite Oil Co Ltd	11 3/4	11 1/2	12 1/4	1,275	8.80 Feb	15 1/2 Apr
Saguenay Power 4 1/4% pfd	100	103 1/2	103 1/2	30	102 1/2 Jun	104 Jan
St Lawrence Corp common	30 1/4	28	31 1/2	2,515	12 1/2 Jan	33 Nov
1st preferred	49	61	62 1/2	1,160	27 Jan	66 Nov
2nd preferred	1	19 1/2	19 1/2	2,230	14 Jan	19 1/2 Oct
St Lawrence Flour Mills common	100	125	125	160	125 Nov	121 Jan
7% preferred	100	125	125	160	125 Nov	121 Jan
St Lawrence Paper 1st preferred	99	103	100 1/4	718	84 1/2 Jan	104 Oct
2nd preferred	1	a59	a59	10	50 1/4 Jan	59 1/4 Oct
Shawinigan Water & Power com	28	27 1/2	28 1/2	6,126	22 July	28 1/2 Nov
Series A 4% preferred	50	47	47 1/2	300	46 1/2 Oct	48 1/2 Jan
Series B 4 1/2% preferred	50	51 3/4	52 1/4	300	51 July	53 1/2 May
Sheraton class A	20	20	20	1,082	9 1/4 Mar	21 Sep
Sherwin Williams of Canada com	a21	a21	a22 1/2	90	19 July	25 Oct
7% preferred	100	a140	a140	5	140 May	152 Jan
Sicks' Breweries common	20 3/4	20 1/2	21	910	19 1/4 July	22 1/4 Jun
Voting trust certificates	19	19	20	500	18 July	22 Apr
Simpsons class A	---	36 1/4	36 3/4	785	27 Mar	36 1/2 Nov
Class B	---	30	30	75	24 May	30 1/2 Oct
4 1/2% preferred	100	100	100	300	98 July	100 1/2 Jan
Southern Press Co	---	a19 1/4	a19 1/4	50	19 1/4 Nov	22 1/4 Apr
Southern Canada Power	---	26 1/2	27	787	19 Jan	27 1/2 Nov
Standard Chemical common	100	9	10 1/2	2,505	7 1/2 July	10 1/2 Nov
5% preferred	100	a95	a95	45	90 Feb	95 Apr
Steel Co of Canada common	27	26	29	3,710	20 Mar	29 1/2 Oct
Preferred	5	26	29 1/4	850	20 1/2 Mar	29 1/2 Oct
Thrifty Stores Ltd	---	24 3/4	24 3/4	276	14 Feb	25 Nov
Tuckett Tobacco 7% preferred	100	158	158	10	158 Dec	175 Feb
United Steel Corp	8	7	8	2,300	6 1/2 Dec	9 1/4 Oct
Wabasso Cotton	---	18	18 1/2	580	13 July	19 Oct
Walker Gooderham & Worts	53 3/4	51 1/2	57	3,790	48 1/2 Jan	58 Oct
Western Grocers Ltd class A	---	35	35	30	35 Nov	35 Nov
Weston (Geo.) com	---	29 1/2	30	125	23 3/4 Aug	32 Nov
4 1/2% preferred	100	100	100	10	100 Nov	101 Oct
Wilsis Ltd	17	17	18	300	15 1/2 July	19 Jan
Winnipeg Electric common	35	35	37	2,996	30 July	42 1/4 Apr
5% preferred	100	99 3/4	99 3/4	25	99 3/4 Nov	101 Feb
Zelers Ltd common	14 1/2	14	15	705	13 Apr	17 Apr
5% preferred	25	26 1/4	26 1/2	100	25 1/4 Sep	26 1/4 Mar
6% preferred	25	27 1/2	27 1/2	50	27 1/4 Sep	29 1/2 Jan

## Montreal Curb Market

STOCKS	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	---	9	9	100	6 July	13 Mar
Anglo-Nfld Develop Co Ltd	5	a8 3/4	a9 3/4	21,910	8 Nov	31 Oct
Atlas Steels Ltd	12 1/4	11 1/4	12 1/4	3,645	7 1/2 Jan	13 Oct
Bathurst Pr & Paper Co class B	14 1/2	13	15	2,410	6 1/2 Jan	15 1/2 Oct
Belding-Corticelli Limited com	100	168	170	299	165 Aug	170 Nov
7% preferred	100	165	165	5	165 Jan	165 Jan
Belgium Glove & Hosiery Co com	---	8 1/4	8 3/4	300	7 1/4 July	9 1/2 Mar
Buckle-Seagrave	2.00	2.00	2.00	1,200	1.75 Apr	2.00 Jan
British Columbia Packers Ltd cl A	---	13	13	220	11 Jan	14 1/2 Oct
Class B	---	8	8 1/2	220	6 Jan	10 Sep
Brit Col Pulp & Paper Co Ltd com	---	197	197	1,600	81 Mar	197 1/2 Nov
Brown Company common	1	9	8 1/2	10	3 1/4 Jan	10 1/2 Nov
Preferred	100	125	130	1,447	92 1/4 Jan	130 Nov
Burlington Steel Co Ltd	---	a18 3/4	a18 3/4	50	17 Sep	18 3/4 Nov
Burnett Ltd	---	4.05	4.05	100	1.50 Jan	5.00 Oct
Burns & Co Ltd \$1 preferred A	30	30	30	90	30 Dec	33 1/2 Jun
Butterfly Hosiery Co Ltd	1	9 1/4	9 1/4	1,415	8 1/4 Aug	14 1/4 Mar
Canada & Dominion Sugar	---	21 1/2	21 1/2	580	20 July	22 3/4 May
Canada Malting Co Ltd	---	53 1/4	53 1/4	95	48 July	54 Nov
Canada Starch Co Ltd common	5	30	31	50	10 Jan	32 Oct
Canadian Dredge & Dock Co Ltd	---	29 1/2	29	135	21 1/2 July	29 1/2 Nov
Canadian Fairbanks-Morse Co Ltd	---	50 1/2	50 1/2	25	40 Jan	54 May
Canadian General Investments Ltd	---	a21 1/2	a21 1/2	90	17 1/2 Jan	21 1/4 Nov
Canadian Industries common	29 3/4	29	29 3/4	3,587	21 1/2 Feb	29 1/4 Nov
Canadian Ingersoll Rand Co Ltd	a70	a60	a70	20	60 Feb	70 1/2 Apr
Canadian Intern Inv Trust Ltd com	---	9	9	250	5 1/2 Jan	9 Oct
Canadian Marconi Company	1	3.50	3.40	800	2.75 Jan	5.50 Apr
Canadian Pwr & Paper Inv Ltd com	---	2.55	2.60	225	1.50 Feb	3.15 Oct
Canadian Western Lumber Co	6 1/4	6	7 3/4	27,430	3 1/2 Jan	7 1/2 Nov
Catell Food Products Ltd class A	---	12 1/2	12 1/2	145	10 1/2 Aug	12 1/2 Nov
Class B	---	a18	a18	80	14 Jun	18 Nov
Chatco Steel Products Ltd common	---	a10 1/2	a10 1/2	25	10 Oct	14 1/2 Jan
Claude Neon Gen Adv class A	---	2.00	2.00	140	1.25 Oct	3.00 Jan
Class B	---	40	40	200	300 Jan	80c Jan
Commercial Alcohols Ltd common	4.00	3.75	4.50	400	2.00 July	4.65 Nov
8% preferred	5	a5	a5	150	3.50 July	6.00 Nov
Consolidated Div Standard Sec cl A	---	a55	a55	29	45c Mar	1.00 Jun
Preferred	---	a18	a19 1/2	8	15 Jan	17 Sep

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 1

Main table containing stock market data for various companies, organized into columns for 'STOCKS', 'Friday Last Sale Price', 'Week's Range of Prices', 'Sales for Week Shares', and 'Range Since January 1'. Includes sub-sections for 'Oil Stocks' and 'Toronto Stock Exchange'.

For footnotes see page 45.

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 1

STOCKS				STOCKS						
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High	
Consumers Gas	100	164 169	183	160 1/2 Jan 177 May	Homer Yellowknife	1	7c	6c 9 1/2c	34,500	4c Mar 16 1/2c Jun
Conwest Exploration	1.85	1.66 2.09	39,488	1.01 July 2.10 Nov	Roseo Gold Mines	1	6c	5 1/2c 6c	9,000	5c Aug 15 1/2c Jan
Corby (H) Distillery class A		10 1/2 11 1/2	460	8 July 13 1/2 Oct	Howard Smith Paper common			5 1/2c 5 1/2c	25	35 Feb 63 Nov
Cosmos Imperial Mills		16 16 1/2	1,000	14 1/4 Jan 17 1/2 Jun	Hoyle Mining			40c 48c	1,000	25c July 50c Nov
Cournoir Mining	1	12c 12c	1,245	8 1/2c July 25c Jan	Hudson Bay Mining & Smelting		52	51 1/2c 56 1/2c	5,395	41 1/2c Mar 57 Sep
Craig Bit common	7 1/2	7 7 1/2	1,000	7 1/2c Jan 9 1/4 Apr	Hugh-Pam Porcupine	1	25c	23c 30c	47,300	13c Sep 31c Nov
Crestaurum Mines	1	12c 12c	1,000	11c Aug 25c May	Hunts class A			8 8 1/2c	45	6 1/2c Nov 9 Jan
Croinor Pershing	1	35c 38c	3,610	35c July 67c May	Huron & Erie common	100		124 125	15	122 Feb 125 1/2 Oct
Crown Trust	100	127 1/2 127 1/2	10	11 1/2 Aug 127 1/2 Nov	Imperial Bank	10	34 1/2	34 1/2 35	720	30 1/2 Jan 35 1/2 Nov
Crow's Nest Coal	100	53 1/2 53 1/2	10	47 Apr 56 Oct	Imperial Oil		26 1/4	26 28 1/2	11,411	21 Jan 29 1/2 Oct
Crowshore Patricia	1	12c 15c	19,500	7c Mar 26c Jun	Imperial Tobacco of Canada ordinary	5	13	12 1/2 13	2,000	12 1/2 Oct 15 Mar
D'Aragon Mines	1	12c 14c	40,600	10c Apr 31c Apr	Imperial Tobacco of Canada preferred	5	11	7 7	200	6 1/2 Sep 7 1/2 Jun
Davies Petroleum		19c 24c	11,000	19c July 42c Jan	4% preferred	25	25	25 25 1/2	870	25 Jun 27 Jan
Davis Leather class A		21 1/2 21 1/2	165	20 Jun 24 Jan	Indian Lake	1		4c 4 1/2c	1,060	3c Feb 7 1/2c May
Class B	8 1/2	8 8 1/2	225	6 3/4 July 9 Aug	Industrial Acceptance common		31	30 1/2 35	680	29 Sep 40 Jun
Decalita Oils Ltd	22 1/2	17c 26 1/4c	117,200	10c Jan 26 1/4c Nov	\$1.60 preferred	32	33	33 34	215	31 1/4 July 41 Jun
Delhi (Temagami) Gold Mines Ltd	1	23c 34c	57,900	23c Nov 42c Oct	Ingersoll Machine class A			8 1/2 9	350	7 May 9 Nov
Delnite Mines	1	1.28 1.35	400	1.20 Nov 1.90 Apr	Inglis (John) & Co			13 1/2 14	619	9 1/2 Jan 15 Aug
Del Rio Producers Ltd	1	1.05 86c	58,400	40c Feb 1.75 Oct	Inspiration Mining	1	45c	40c 50c	8,300	30c Aug 52c Nov
Detta Minerals	1	15c 17 1/2c	60,400	6c Feb 18 1/2c Nov	International Bronze Powders com			9 10	200	10 Nov 10 Nov
Discovery Yellowknife	1	31c 28 1/2c	30,700	28c Mar 58c May	Preferred	25	22	22 23	125	15 Apr 23 Nov
Distillers Seagrams	2	27 1/2 30 1/2	32,350	19 1/2 July 32 Nov	International Coal & Coke	1		30c 30c	3,050	20c July 30 Nov
Dome Mines Ltd		14 15 1/2	5,690	13 July 20 1/2 Jan	International Metals class A		40	40 44 1/2	1,525	26 Feb 45 Nov
Dominion Bank	10	29 1/2 30 1/2	895	25 1/2 Aug 30 1/2 Nov	Preferred	100		103 103	20	101 1/2 Jan 104 1/2 Jun
Dominion Coal preferred	25	20 1/2 21 1/2	80	19 Aug 22 Apr	International Milling preferred	100	97	97 97	31	97 Dec 104 May
Dominion Foundry & Steel common		39 1/2 38 4 1/2	3,005	26 1/2 Jan 42 Nov	International Nickel Co common		36 1/2	35 1/2 38 1/2	21,400	29 1/2 Apr 39 1/2 Sep
4 1/2% red sinking fund preferred	100	100 101	76	100 Aug 102 Sep	Preferred	5/100		135 1/2 135 1/2	100	135 1/2 Nov 152 July
Dominion Magnesium		15 1/2 16 1/2	9,600	7 1/2 July 17 1/2 Nov	International Petroleum		12 1/2	12 13 1/2	6,263	8 1/2 Jan 14 1/2 Oct
Dominion Matting common		25 25	75	20 Feb 26 Nov	Jackknife Gold		5 1/2c	5c 5 1/2c	5,000	4 1/2c Mar 12c May
Dominion Scottish Invest com	1	7 7	200	5 Jan 8 1/4 Oct	Jaculet Mines Ltd	1	33c	30c 39c	39,849	20c Jan 62c Jun
Dominion Steel & Coal class B	25	27 1/2 28 1/2	6,190	16 1/2 July 29 Nov	Jellicoe Mines	1		6 1/2c 7c	2,600	4 1/2c Jan 15c Apr
Dominion Stores		11 1/2 12 1/2	2,152	10 Sep 13 1/2 Nov	Johuruk Gold	1	8c	8c 12c	79,200	7c Aug 17c May
Dominion Tar & Chemical common		27 1/2 27 1/2	21	21 Jan 28 Nov	Joliet Quebec Mines	1	84 1/2c	84c 1.13	158,220	35c July 1.22 Nov
Preferred	23.50	21 1/2 22	125	22 1/2 May 32 Feb	Jupiter Oils Ltd		58c	58c 68c	16,050	55c Nov 85c Sep
Dominion Textile common		12 1/2 11 1/2	2,655	10 July 13 Oct	Kayrand Mining	1	17 1/2c	14 19c	38,950	4c Jan 35c May
Preferred	100	173 1/4 173 1/4	145	173 Jan 175 Jan	Kelore Mines			8 1/2c 15c	16,500	6c Feb 20c Nov
Dominion Woollens		9 8 1/2	10	635 7 1/2 July 11 1/2 Jan	Kelvinator of Canada		16	15 1/2 16 1/2	450	15 1/2 Nov 20 1/2 Aug
Donalda Mines	1	47c 44c	22,800	30c July 7 1/2c May	Kenville Gold	1	13 1/2c	12c 14 1/2c	28,600	4 1/2c Mar 24c Oct
Donnell & Mudge class A		7 1/2 7 1/2	50	7 1/2 July 11 Apr	Kerr-Addison	1	15 1/2	15 16 1/2	15,055	13 1/2 July 20 1/2 Mar
Duvay Gold Mines	1	5 1/2c 5c	10,500	5c Sep 9 1/4c Jan	Keyboycon Mines Ltd		14c	14c 15c	4,500	7c Aug 38c Sep
East Amphi	1	8c 7 1/2c	7,000	7c Sep 20c May	Kirkland-Hudson	1	40c	38c 43c	3,500	35c Aug 80c Mar
East Crest Oil	1	11c 9c 13 1/2c	82,100	4c Feb 14 1/2c Nov	Kirkland Lake	1	82c	80c 97c	23,550	80c July 1.44 Jan
East Leduc	19 1/2c	18 1/4c 23c	36,700	18 1/4c Dec 31c Jun	Kirkland Townsite	1	17c	15c 19c	14,000	10c July 19c Nov
East Malartic Mines	1	1.32 1.20 1.42	20,475	1.20 Nov 2.65 Apr	Kroy Oils Ltd		73c	70c 82c	7,200	70c Nov 95c Jan
Est Sullivan Mines	1	7.10 6.50 7.85	75,090	4.40 Feb 8.75 Oct	Labatt (John) Ltd		18 1/2	18 1/2 18 1/2	355	18 Oct 20 Jan
Eastern Steel		5 1/2 5 1/2	1,480	3.50 July 7 1/2 Oct	Labrador Mining & Exploration	1	6.00	5.75 6.80	17,855	3.80 Oct 6.90 Nov
Economic Investment	25	56 57	110	45 1/2 Feb 59 Nov	Laduiama Gold Mines	1	50c	37c 52c	52,500	30c July 1.32 Jan
Eddy Paper class A	20	19 1/4 19	905	15 1/2 Feb 20 Oct	Lake Dufault Mines	1	90c	83c 1.10	17,300	65c July 1.34 Jun
Elder Mines	1	50c 45 1/2c	82,900	33c July 74c May	Lake Fortune Gold		6c	5 1/2c 6 1/2c	49,500	3c Jan 14c Jun
Eldona Gold	1	24c 22c	49,000	21c July 47c May	Lake Lingman	1	23c	22c 23 1/2c	4,250	22c July 49c May
El Fen-Rey	1	11c 11c	9,131	7c July 23 1/2c May	Lake Osu Mines Ltd	1	20 1/4c	20c 21c	16,750	17c Oct 85c Jun
El Sol Gold	1	5c 5c 5 1/2c	3,000	5c July 12c Mar	Lake Rowan (1945)	1	8 1/2c	7c 8 1/2c	9,000	5 1/2c Feb 21c May
Empire Brass class A		22 1/2 22 1/2	675	20 Oct 24 Nov	Lake Shore Mines	1	8.75	8.75 9.30	3,865	8.75 Nov 14 1/4 Jan
Eureka Corp	1	43c 45c	5,500	32c July 76c Apr	Lake Wasa Mining	1	48c	45c 48c	66,790	40c July 85c Jun
Falconbridge Nickel		8.00 7.00 8.45	20,875	4.05 Mar 8.45 Nov	Lake of the Woods-Milling com			26 1/2 26 1/2	30	24 Aug 28 Jan
Famous Players		16 1/2 17 1/2	1,420	13 1/2 July 17 1/2 Nov	La Luz Mines		1.75	1.70 1.85	1,800	1.42 Aug 2.40 Jan
Fanny Farmer Candy Shops	1	30 1/2 30 1/2	1,470	30 Nov 37 1/2 May	Lamaque Gold		5.30	5.25 5.50	3,380	5.00 Aug 7.75 Apr
Federal Grain common	100	11 1/2 12 1/2	3,660	9 Jan 15 1/2 Oct	Lang & Sons		15	14 1/2 15	160	13 1/2 Aug 19 1/2 Jan
Preferred	100	121 125	170	110 July 128 Oct	Lapa Cadillac	1	5c	4c 6c	11,550	2 1/2c Aug 6c Nov
Federal Kirkland	1	4 1/2c 4 1/2c	3,200	4c Aug 8c Apr	Lapaska Mines	1		4 1/2c 5c	9,000	3c Sep 7 1/2c Oct
Federated Petroleum		4.35 4.00 5.00	18,777	2.05 Jan 6.10 Sep	Larder "U" Mines		2 1/2c	2 1/2c 3c	5,000	2 1/2c Sep 7c Feb
Fibre Products common		12 1/2 12 1/2	230	8 Feb 13 Nov	Laura Secord	3	14 1/2	14 15	70 435	13 1/2 Nov 17 Jan
Fittings Ltd class A		12 1/2 12 1/2	50	12 1/2 Apr 13 Nov	Lavale Mines	1	35c	26c 42c	354,900	26c Nov 42c Nov
Fleet Manufacturing		1.30 1.25 1.30	500	1.00 Jun 1.80 Sep	Lawson & Jones class A			21 1/2 21 1/2	25	18 Apr 22 Nov
Ford Motor class A		50 48 1/2 51 1/2	4,336	24 Jan 58 Aug	Class B		14 1/4	14 1/4 16	1,080	10 Oct 18 1/2 Nov
Franceour Gold		7 1/2c 8c	2,500	7c Aug 16c May	Leduc-West		92c	90c 1.07	47,950	74c Jan 1.30 Jun
Fraser Cos common	35 1/4	35 1/4 38 1/2	655	25 1/2 Sep 40 Nov	Letch Gold	1	98c	98c 1.05	10,800	98c Nov 1.34 Feb
Fraser Cos preferred	100	101 1/2 102	60	98 Jan 102 Nov	Lexindin Gold	1	5 1/2c	5 1/2c 5 1/2c	500	4 1/2c Feb 10c Apr
Frobisher Exploration		2.85 2.55 3.10	27,095	1.89 July 3.20 May	Little Long Lac		54c	46c 55c	33,567	31c July 62c Feb
Garnet Oils Ltd		1.35 1.20 1.45	9,800	1.20 Nov 1.68 Aug	Loblaw Groceries class A		31 1/2	30 1/2 31 1/2	720	30 July 34 1/2c Oct
Garrison Oils Ltd		1.43 1.20 1.72	21,600	1.20 July 2.22 Jun	Class B		30 1/2	30 1/2 31 1/2	420	30 Mar 33 1/2c Oct
Gatineau Power common		17 1/4 18 1/4	2,316	15 1/4 July 19 1/4 Apr	Lomega Gold Mines Ltd	1	9c	9c 11 1/4c	7,607	9c Nov 23c Sep
5% preferred	100	106 1/2 106 1/2	10	100 July 111 Nov	London Hosiery Mills class A		9	9 9	600	7 1/2 July 9 1/2 Sep
5 1/2% preferred	100	110 110	30	109 Nov 112 Oct	Long Island Petroleum			20c 23c	12,500	20c Nov 23c Nov
General Bakeries		2.40 2.60	225	2.00 Jun 3.00 Feb	Louvicourt Goldfields	1	17c	15 1/2c 20 1/2c	47,000	12c July 31c Mar
General Petroleum (ordinary)	1	5.00 5.00	675	4.95 July 6.70 Sep	Lynx Yellowknife			12c 15c	13,700	12c July 43c May
Class A	1	4.75 5.25	1,325	4.75 July 6.35 Aug	Macassa Mines	1	1.95	1.87 2.15	14,550	1.80 July 3.25 Mar
General Products Mfg class A		44 44 47	1,262	29 1/2 Feb 47 1/2 Nov	MacDonald Mines	1	94c	85c 1.16	127,775	38c July 1.50 Oct
General Steel Wares common		18 1/2 18 1/2	600	17 July 20 Oct	Macfie Red Lake	1	9c	8c 11c	23,000	5c Jan 12c Oct
Preferred	100	106 106	50	104 May 106 Oct	Macho River	1	8c	6c 8c	40,300	6c Nov 23c Jun
Geneva Lake	1	17c 16c 20c	30,000	16c Nov 20c Nov	Mackeno Mines	1	1.00	90c 1.20	279,925	83c Nov 1.24 Nov
Giant Yellowknife Gold Mines	1	6.10 5.90 6.75	17,065	5.90 Nov 9.20 May	MacLeod-Cockshutt Gold Mines	1	2.05	1.85 2.37	49,575	1.60 July 4.10 Apr
Gillies Lake	1	7 1/2c 8c	7,800	5c Aug 12c Oct	MacMillan Export class A		14 1/2	13 1/2 16	3,887	9 1/2 Jan 16 Nov
Glenora Gold	1	2 1/2c 2 1/2c	2,500	2c Aug 4c Jun	Class B		15	13 1/2 16 1/2	7,717	7 1/2 Jan 16 1/2 Nov
Globe Oil	1	48c 48c 55c	59,200	48c Nov 70c Jun	Madsen Red Lake Gold Mines	1	2.05	2.00 2.40	21,300	1.90 July 3.20 Apr
God's Lake Gold		34c 32c 41c	23,950	27c July 43c Apr	Magnet Consol	1		1.9c 2.40	13,600	1.9c Nov 60c Feb
Goldale Mines	1	17c 19c	3,600	15c July 27 1/4c May	Malartic Goldfields	1	2.10	2.05 2.39	49,450	1.80 July 3.75 Apr
Golderest Gold	1	10c 11c	3,500	5c Aug 20c Oct	Maple Leaf Milling		12 1/2	11 1/2 12 1/2	1,687	8 1/2 July 12 1/2 Oct
Gold Eagle Mines	1	9 1/2c 10c	1,700	4 1/2c Mar 19c Oct	Maralge Mines	1		4c 4 1/2c	4,000	3 1/4c Aug 8 1/2c Mar
Golden Arrow	1	4 1/2c 5 1/2c	1,500	3 1/4c Sep 10c Jun	Mar					

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 1

STOCKS	Par	Friday Last		Sales for Week Shares	Range Since January 1		STOCKS	Par	Friday Last		Sales for Week Shares	Range Since January 1			
		Sale Price	Range of Prices		Low	High			Sale Price	Range of Prices		Low	High		
Negus Mines	81c	72c	90c	15,800	78c	July 1.84	Siscoe Gold	1	53c	48c	62c	33,090	30c	Apr 63c	
Neilson (Wm) preferred	100	103	103	85	101 1/2	Jan 105	Sladen Malartic	1	58c	56c	65c	18,750	50c	Aug 1.05	
New Alger	1	7 1/2	9c	10,367	6 1/2	Aug 17c	Slater (N) Co common	20	39	39	40	175	32 1/2	Feb 41	
New British Dominion Oil	1.00	93c	1.15	22,667	85c	July 1.50	Southern Co	1/2	19	19 1/4	180	19	Nov 22		
New Calumet Mines	1	2.75	2.35	295	148,370	95c	Mar 3.05	South Brazeau	1	10c	11c	8,000	9 1/2	Nov 18c	
New Dickinson Mines	1	1.13	1.05	1.27	29,220	60c	Jun 1.51	Stadacona Mines	1	35c	36c	10,871	35c	July 63 1/2	
New Goldvue	1	27c	22 1/2	33c	48,025	19c	Sep 50c	Standard Chemical common	100	9 1/2	9	10 1/2	1,885	7 1/2	July 10 1/2
New Hugh Malartic	1	15c	13c	20c	49,550	12c	Sep 27c	Preferred	100	9 1/2	9 1/2	10	8c	Jan 9c	
New Jason	1	1	20c	23c	12,303	20c	Oct 51c	Standard Paving common	100	13 1/2	13	14	1,515	12 1/2	July 18
New Laguerre Mines	1	14 1/4	14c	16 1/4	14,400	14c	Dec 31c	Preferred	100	27 1/2	27 1/2	28 1/4	90	26 1/4	July 35 1/4
Newlund Mines	1	1.89	1.80	2.25	33,825	43c	Apr 3.70	Standard Radio class A	1	5	4.75	5 1/4	710	4.50	Sep 6.50
New Marlon Gold	1	7c	6 1/2	8c	12,200	5c	Jun 11c	Starratt Olsen Gold	1	18	17 1/4	18 1/4	4,200	43c	Aug 75c
New Mosher Long Lac Mines	1	12c	11c	15 1/2	9,700	6c	Jun 20c	Stedman Bros	1	26 3/4	26	28 1/4	425	16 1/2	Jan 18 1/2
Newnorth Gold	1	1	4 1/4	4 1/2	3,000	3c	July 7c	Steel Co of Canada common	1	26 3/4	26	28 1/4	2,495	20	Mar 29 1/4
New Norseman Mines	1	11 1/2	11c	13c	31,000	10c	July 32c	Preferred	25	26 3/4	26	29	1,390	20 1/2	Feb 30
New Norzone	1	1	4 1/4	6 1/2	22,000	3c	Jan 10c	Steep Rock Iron Mines	1	6.15	5.30	6.70	108,305	2.25	Feb 6.90
New Pacalta Oils	1	5c	6c	10c	69,301	7c	July 12c	Stirling Coal	100	11 1/2	11 1/2	11 1/2	100	10	July 11 1/2
New Rouny Merger	1	1	6c	6 1/2	4,000	4c	Feb 13c	Sudbury Contact	1	1	4c	4 1/2	6,000	3 1/2	July 8 1/2
New Thorbold	1	8c	8c	9c	5,500	7c	July 25c	Sullivan Cons Mines	1	2.67	2.40	2.99	26,200	2.31	Feb 3.30
Nib Yellowknife	1	1	4 1/2	5 1/2	7,500	2 1/2	Jan 12c	Superior Oils Ltd	1	72c	70c	79c	18,600	40c	Mar 1.20
Nicholson Mines	1	20c	19c	21c	61,100	19c	Nov 79c	Surf Inlet	50c	1	10c	12c	13,000	3c	Jan 15 1/2
Nipissing Mines	5	1	1.05	1.05	190	90c	July 1.68	Sylvanite Gold	1	1.10	1.05	1.20	8,200	1.0c	Nov 1.8c
Nisto Mines Ltd	1	39c	27c	40c	181,550	31c	Nov 41c	Supertest Petroleum ordinary	1	75	74 1/4	75 1/2	2,220	60	Jan 13c
Noranda Mines	2	69 1/2	68 1/2	74	7,214	63	July 74 1/2	Taku River	1	7c	7c	7c	500	4 1/2	July 14 1/2
Nordcon Corp	1	5c	5c	9 1/2	575	5c	Dec 19c	Tamblyn Ltd common	1	31	31	31 1/2	105	28 1/2	Mar 32 1/4
Norgold Mines	1	3c	3c	3 1/2	10,500	2 1/2	Oct 5 1/2	Taylor Pearson common	1	7	7	7	25	6	Feb 7 1/4
Norlantic Mines	1	30c	25c	31c	26,000	25c	Nov 77c	Teck-Hughes Gold Mines	1	2.26	2.20	2.50	19,910	2.20	Nov 3.65
Normetal Mining	1	4.45	4.20	4.90	38,158	2.46	Mar 5.00	Thompson-Lundmark	1	7 1/2	7c	8c	28,000	5 1/4	July 17c
Norpike Gold	1	4 1/4	4 1/4	5c	16,500	4c	Aug 9c	Tip Top Tailors	1	1	22	24	895	17	Aug 25
Northern Canada Mines	1	1	47c	47c	500	33c	Aug 70c	Tombill Gold	1	21c	31c	31c	500	27c	Aug 45c
Northern Extension	1	16c	16c	16c	8,500	9c	Feb 22c	Torbitt Silver Mines	1	1.15	1.05	1.20	9,000	80c	July 1.39
North Denison Mines	1	1	10c	12c	4,150	6 1/2	Feb 37c	Toronto Elevators	1	1	11 1/2	500	9 1/2	Mar 12	
North Inca Gold	1	1	7c	7c	2,000	6 1/2	Feb 18 1/2	Toronto Iron Works class A	1	1	13 1/2	14	225	10 1/4	Mar 14 1/2
Northland Mines (1940)	1	7 1/2	7c	8 1/2	31,690	4 1/2	July 12c	Towagmac Exploration	1	1	8 1/2	9 1/2	3,000	6c	Aug 17c
North Star Oil common	1	1	8 1/4	9 1/4	525	7 1/4	July 11 1/4	Tower Petroleum	1	34c	31c	40c	38,300	24c	Mar 80c
Nubar Mines Ltd	1	32c	26c	35c	14,248	24c	Aug 42c	Traders Finance class A	1	28	27 1/4	29 1/4	1,220	23 1/2	July 35 1/4
Oakville Wood	1	5	5	5	260	4.85	Nov 7	Class B	100	28	27	29	110	25	Aug 34
Obaska Lake Mines Ltd	1	25c	19c	30c	72,001	15c	Aug 43c	Preferred	100	90 1/2	91 1/2	40	90 1/2	Nov 97	
O'Brien Gold Mines	1	1.30	1.20	1.42	15,780	1.20	Nov 2.33	Transcontinental Resources	1	43c	38 1/2	47c	14,700	36c	July 62c
Ogama-Rockland	1	1	13c	15c	2,500	12c	Jun 30c	Transvision-Television	1	45c	40c	48c	36,425	15c	Feb 57c
Oil Selections	23 1/2	18c	27 1/2	28c	265,625	3 1/4	Feb 48c	Union Gas	1	18 1/2	17 1/4	20	6,901	13 1/2	July 20
Okalta Oils	1	1.75	1.70	1.90	8,200	1.36	July 2.24	Union Mining	1	13c	13c	13 1/2	11,566	8 1/4	July 17c
O'Leary Malartic	1	1	17c	19 1/2	16,000	15c	Aug 28c	United Asbestos	1	1.00	85c	1.15	314,257	75c	Nov 1.24
Omnitran Exploration	1	34c	34c	4 1/2	29,000	3 1/4	Feb 9c	United Corp class A	1	1	29	29	60	27 1/2	Apr 30
Ontario Steel common	1	65	65	69	35	39	Jan 69	Class B	100	33 1/2	33	34	265	26	Jan 3c
Orange Crush	1	3.85	3.85	4.00	340	3.85	Dec 7.25	United Fuel class A preferred	50	56 1/2	56 1/2	57	110	52	Jan 57
Orenada Gold	1	8 1/2	8 1/2	9c	6,500	6 1/2	Aug 15c	Preferred B	25	21	21	22	585	20	May 23
Orlac Red Lake	1	1.5c	5c	5 1/2	18,100	5c	July 12 1/2	United Keno Hill	1	8.25	7.95	8.85	17,385	3.50	Mar 9.70
Osisko Lake Mines	1	5c	9 1/2	1.32	102,850	75c	July 1.75	United Oils	1	1	40c	47c	21,100	19c	Jan 65c
Pacific Petroleum	1	6.80	6.20	7.35	31,515	4.20	Feb 8.25	United Steel	1	8	7 1/4	8 1/2	1,835	6 1/2	Feb 9 1/4
Page Hershey Tubes	1	50 1/2	50	52 1/2	1,215	44 1/2	Nov 52 1/2	Upper Canada Mines	1	1.70	1.60	1.97	27,290	1.50	July 4.20
Pamour Porcupine Mines Ltd	1	1	80c	95c	6,460	80c	Nov 1.58	Ventures Ltd	1	9.20	8.35	9.95	10,127	5.50	July 10 1/4
Pandora Cadillac	1	1	3c	4c	3,783	3c	Nov 7c	Viceroy Mfg	1	1	18	18	25	12 1/2	Jan 18
Pan Western Oil	10c	35c	30c	39c	29,500	17c	Feb 60c	Villbona Gold	1	14c	10c	16c	74,800	2c	Jan 29c
Paramague Mines	1	1	5c	5c	500	3c	Feb 7 1/2	Violonac Mines	1	50c	45c	75c	31,100	20c	Jan 75c
Parbec Malartic	1	4c	4c	4c	5,500	3c	Jun 10 1/2	Vulcan Oils	1	1	25c	28c	6,500	20c	Jan 46c
Paymaster Consol	1	57c	50c	74c	141,485	20c	July 96c	Wabasso Cotton	1	1	18 1/4	18 1/4	50	14 1/2	May 18 1/4
Perron Gold	1	1	45c	52c	36,725	40c	July 63c	Waite Amulet	1	9.40	8.60	10 1/2	12,164	7.85	July 11.50
Petrol Oil & Gas	1	35c	35c	38c	1,700	12 1/2	Aug 40c	Walker (Hiram) (G & W)	1	53	50 1/2	58 1/2	10,045	36	Jan 58
Pickle Crow Gold Mines	1	1.65	1.63	1.84	12,140	1.63	Dec 3.15	Wekusko Consolidated	1	1	7 1/4	7 1/4	2,000	5c	Sep 11c
Pioneer Gold	1	1	1.90	2.00	1,500	1.90	Nov 3.45	West Malartic	1	6c	6c	6c	13,000	4 1/2	Mar 14c
Polaris Oil	1	1	3.00	3.30	3,300	3	Nov 4	Westel Products	1	18	16 1/2	19	365	16	Aug 20
Porcupine Peninsula	1	1	96c	9c	91,270	3c	Jan 21c	Western Ashley Mineral	1	30c	27c	35c	21,800	7c	Feb 71c
Porcupine Reef Gold	1	1.04	96c	1.08	41,450	49c	Jan 1.18	Western Canada Breweries	5	13 1/2	13 1/2	14	185	13 1/2	Dec 18 1/2
Powell River	1	60	58 1/2	62 1/2	1,295	42 1/2	Mar 64 1/2	Western Grocers common	1	35 1/2	35 1/2	35 1/2	100	27 1/2	Jun 36
Powell Rouny Gold common	1	1.00	95c	1.05	5,059	56c	July 1.25	Western Homestead Oils	10c	1	17c	21c	19,775	17c	Nov 30c
Powling trust cfs	1	92c	90c	95c	4,000	55c	July 1.20	Weston (Geo) common	1	28	27 1/4	30 1/4	925	23 1/4	Aug 32 1/4
Power Corp	1	19 1/2	19	21	950	15 1/2	Jan 22 1/4	Preferred	100	100	100 1/2	460	99 1/2	Feb 104	
Premier Trust	100	1	58	58	10	51	Aug 60	Wiltsey-Coghlan	1	1	8 1/2	10c	27,500	7c	July 14 1/2
Pressed Metals	1	1	16 1/2	16 1/2	405	12 1/2	Jan 21 1/2	Winchester Larder	1	8c	8c	10 1/2	9,500	4c	Jan 17c
Preston East Dome	1	1.33	1.32	1.45	10,510	1.28	Aug 2.05	Windward Gold Mines	1	91c	85c	1.15	13,500	80c	Nov 1.32
Prospectors' Airways	1	1	2.10	2.15	1,700	60c	Mar 3.55	Wingait Gold	1	1	4 1/2	5 1/2	42,000	4c	Mar 9 1/2
Purdy Mica Mines	1	1	9c	10c	4,500	5 1/2	July 10 1/2	Winnipeg Electric common	1	35	34 1/2	37	3,310	30	July 42
Purity Flour Mills com	10	1	6	6	500	5 1/4	July 8 1/2	Preferred	100	100	100	30	99 1/2	Nov 101	
Preferred	40	1	48 1/4	48 1/4	75	45 1/4	July 49	Winora Gold	1	1	5c	8c	6,000		

## OVER-THE-COUNTER SECURITIES

Quotations for Friday, December 1

### Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	7.11	7.80
Affiliated Fund Inc.	1 1/4	4.45	4.82
Amerex Holding Corp.	10	44 1/4	45 3/4
American Business Shares	1	3.90	4.22
American Mutual Fund Inc.	1	10.48	11.39
Axe-Houghton Fund Inc.	1	9.33	10.09
Axe-Houghton Fund B.	5	16.57	18.01
Beneficial Corp.	1	5 3/4	6 1/2
Blair Holdings Corp.	1	2 1/2	3 1/4
Bond Inv Tr of America	10	20.30	21.83
Boston Fund Inc.	1	22.18	23.98
Bowling Green Fund Inc.	10c	8.91	8.92
Net asset value		19.25	20.81
Broad Street Invest Corp.	5	19.25	20.81
Bullock Fund Ltd.	1	21.23	23.26
Century Shares Trust	1	38.75	41.67
Chemical Fund	1	18.98	20.52
Christiana Securities com.	10c	5.360	5.510
Preferred	100	142	147
Commonwealth Investment	1	6.36	6.91
Consolidated Investment Trust	1	24 1/2	26 1/2
Delaware Fund	1	15.77	17.73
Dividend Shares	25c	1.67	1.83
Eaton & Howard	1	29.47	31.51
Balanced Fund	1	20.65	22.07
Stock Fund Inc.	1	4.58	4.75
Equity Fund Inc.	20c	30.78	33.28
Fidelity Fund Inc.	5	2.20	2.41
Financial Industrial Fund Inc.	1	30 1/4	32
First Boston Corp.	10	5.55	6.15
First Mutual Trust Fund	1	x6.49	7.12
Franklin Custodian Funds Inc.	1c	5.58	6.12
Preferred stock series	1c	17.39	19.06
Common stock series	1c	17.39	19.06
Fundamental Investors Inc.	2	17.39	19.06
Gas Industries Fund Inc.	1	17.55	18.97
General Capital Corp.	1	61.50	66.13
General Investors Trust	1	5.47	5.91
Group Securities	1c	7.70	8.41
Common (The) Stock Fund	1c	6.83	7.49
Automobile shares	1c	7.40	8.11
Aviation shares	1c	7.67	8.41
Building shares	1c	7.98	8.75
Chemical shares	1c	11.27	12.34
Electrical Equipment shares	1c	5.08	5.58
Food shares	1c	7.60	8.33
Fully administered shares	1c	8.47	9.28
General bond shares	1c	7.94	8.70
Industrial Machinery shares	1c	9.52	9.99
Institutional bond shares	1c	9.35	10.24
Investing Company shares	1c	6.46	7.09
Low Priced shares	1c	8.68	9.51
Merchandising shares	1c	6.16	6.76
Mining shares	1c	9.99	10.94
Petroleum shares	1c	2.71	2.99
Railroad Bond Shares	1c	4.57	5.02
RE Equipment shares	1c	5.80	6.36
Railroad stock shares	1c	7.04	7.72
Steel shares	1c	4.23	4.65
Tobacco shares	1c	5.63	6.18
Utility shares	1c	1.94	2.11
Howe Plan Fund Inc.	1	1.94	2.11
Income Foundation Fund	10c	27.92	30.18
Incorporated Investors	5	11.05	12.11
Institutional Shares Ltd.	1c	82c	90c
Aviation Group shares	1c	1.13	1.25
Bank Group shares	1c	14.54	15.93
Insurance Group shares	1c	11.16	12.13
Stock and Bond Group	1c	9.13	9.98
Investment Co of America	1	16.94	17.33
Investment Trust of Boston	1	27.23	28.49
Investors Management Fund	1	25.11	27.39
Keystone Custodian Funds	1	18.86	20.58
B-1 (Investment Bonds)	1	11.27	12.30
B-2 (Medium Grade Bds)	1	17.32	18.89
B-3 (Low Priced Bonds)	1	24.48	26.70
B-4 (Speculative Bonds)	1	30.50	33.27
K-1 (Income pfd Stks)	1	15.94	17.40
K-2 (Appreciation pfd Stks)	1	15.19	16.55
S-1 (Quality common Stks)	1	6.04	6.60
S-2 (Income com Stks)	1	5.66	6.20
S-3 (Appreciation com Stks)	1	2.42	2.65
S-4 (Low Priced com Stks)	1	34.38	34.38
Knickerbocker Fund	1	49.73	49.73
Lexington Trust Fund	25c		
Loomis Sayles Mutual Fund	1		
(Net Asset Value)			
Loomis Sayles Second Fund	10		
(Net Asset Value)			

Mutual Funds—	Par	Bid	Ask
Managed Funds—			
Automobile shares	1c	3.75	4.14
Business Equipment shares	1c	3.66	4.04
Electrical Equipment shares	1c	4.00	4.41
General Industries shares	1c	3.46	3.82
Home Furnishings shares	1c	3.72	4.10
Non-Ferrous Metals	1c	4.11	4.53
Paper shares	1c	4.87	5.37
Petroleum shares	1c	4.89	5.39
Steel shares	1c	5.05	5.56
Manhattan Bond Fund Inc.	10c	7.95	8.71
Mass Investors Trust—			
Ctfs beneficial interest	1	32.33	34.95
Mass Investors 2nd Fund Inc.	1	15.09	16.31
Mutual Fund of Boston Inc.	1	14.82	16.11
Mutual Invest Fund Inc.	1	15.44	17.07
Nation-Wide Securities—			
Balanced Fund	1	14.95	16.04
National Investors Corp.	1	11.01	11.90
National Security Series—			
Bond series	1	7.12	7.78
Low Priced Bond Series	1	7.21	7.88
Preferred Stock Series	1	7.35	8.03
Income Series	1	4.78	5.22
Speculative Series	1	3.66	4.00
Stock Series	1	5.54	6.05
Industrial Stock Series	1	7.79	8.51
Selected Group Series	1	4.10	4.48
Low Priced Com Stock Series	1	4.86	5.31
New England Fund	1	x16.78	18.04
New York Stocks Inc—			
Agriculture	1	11.96	13.11
Automobile	1	7.71	8.45
Aviation	1	8.91	9.76
Bank stock	1	12.04	13.19
Building supply	1	9.39	10.29
Chemical	1	15.00	16.44
Corporate bond series	1	10.80	11.46
Diversified Industry	1	4.73	5.18
Diversified Investment Fund	1	12.42	13.61
Diversified preferred stock	1	11.10	12.16
Electrical equipment	1	11.80	12.93
Insurance stock	1	13.52	14.82
Machinery	1	10.70	11.73
Merchandising	1	12.18	13.35
Metals	1	11.60	12.71
Oils	1	22.24	24.37
Pacific Coast Invest Fund	1	12.56	13.76
Public Utility	1	7.75	8.49
Railroad	1	6.88	7.54
Railroad equipment	1	7.83	8.58
Steel	1	10.98	12.03
Tobacco	1	10.76	11.79
Pacific Amer Investors com.	10c	3 3/4	4 3/8
\$1.50 preferred	10c	24 1/2	26
Petroleum & Trading	5	17	25
Putnam (Geo) Fund	1	16.86	18.13
Republic Investors Fund	1	2.96	3.23
Scudder, Stevens & Clark	1	55.74	—
Fund Inc (net asset value)	1	12.72	13.76
Selected Amer Shares	2 1/2	23.60	25.04
Shareholders Trust of Boston	1	7.10	7.78
Sovereign Investors	1	60.50	63.00
State Street Investment Corp.	1	9.27	10.10
Technical Fund Inc.	1	11.64	12.69
Television-Electronics	1	11.91	12.88
Fund Inc	1	81c	90c
Texas Fund Inc.	1	19.21	—
Trusted Industry Shares	25c	21.64	—
Union Bond Fund series B	1	11.11	12.08
Union Preferred Stock Fund	1	4.99	5.45
United Income Fund Shares	1	5.68	6.21
United Science Fund	1	11.82	12.06
Value Line Fund Inc.	1	19.03	20.76
Wall Street Investing Corp.	1	18.37	19.75
Wellington Fund	1	3.75	4.07
Whitehall Fund Inc.	1	—	—
Wisconsin Investment Co.	1	—	—
Unit Type Trusts—			
Diversified Trustee Shares	1	8.31	9.50
Series E	2.80	2.40	2.70
Independence Trust Shares	1	4.49	—
North Amer Trust Shares	1	2.50	—
Series 1955	1	—	—
Series 1958	1	—	—

### 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 1/8% Feb. 15, 1951	99.28	99.30	1 1/8% May 1, 1952-1950	99.2	99.8
1 1/8% May 15, 1951	99.28	99.30	1 1/8% Jan. 1, 1953-1951	99.2	99.8
1.70% Aug. 15, 1951	99.29	99.31	2 1/8% Feb. 1, 1955-1953	100.16	100.24
			1 1/8% Oct 1, 1957-1955	98.12	98.20
Other Issues					
Central Bank for Cooperatives—					
1 1/8% Feb. 1, 1953	99.10	99.18			
Panama Canal 3s	1261	119	119 1/2		

### U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Dollar Price	Maturity—	Bid	Ask
Treasury Notes—				Treasury Notes—(Cont.)		
1 1/4% July 1 1951 "B"	99.8903	.9074		1 1/4% Nov. 1, 1951	99.7906	.8086
1 1/4% July 1, 1951 "C"	99.8904	.9075		1 1/8% March 15, 1954	99.4	99.6
1 1/4% July 1, 1951 "D"	99.8868	.9040		1 1/8% March 15, 1955	99.11	99.13
1 1/4% Aug. 1, 1951	99.8646	.8843				
1 1/4% Oct. 1, 1951	99.8192	.8519				
1 1/4% Oct. 15, 1951	99.8005	.8176		Certificates of Indebtedness—		
				1 1/8% Jan. 1, 1951	100.1	100.2

### Federal Intermediary Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.30%	4-3-50	1-2-51	b1.70	1.45%	1.40%	9-1-50	6-1-51	b1.75	1.60%
1.35%	5-1-50	2-1-51	b1.70	1.50%	1.65%	10-2-50	7-2-51	b1.80	1.60%
1.35%	6-1-50	3-1-51	b1.75	1.55%	1.70%	11-1-50	8-1-51	b1.80	1.65%
1.40%	7-3-50	4-2-51	b1.75	1.55%	1.75%	12-1-50	9-4-51	b1.80	1.65%
1.40%	8-1-50	5-1-50	b1.75	1.60%					

### United States Treasury Bills

	Bid	Ask		Bid	Ask
Dec. 7, 1950	b1.37	1.20%	Jan. 25, 1951	b1.38	1.30%
Dec. 14, 1950	b1.37	1.20%	Feb. 1, 1951	b1.39	1.30%
Dec. 21, 1950	b1.37	1.25%	Feb. 8, 1951	b1.39	1.30%
Dec. 28, 1950	b1.37	1.25%	Feb. 15, 1951	b1.39	1.32%
Jan. 4, 1951	b1.38	1.30%	Feb. 23, 1951	b1.39	1.35%
Jan. 11, 1951	b1.38	1.30%	March 1, 1951	b1.39	1.35%
Jan. 18, 1951	b1.38	1.30%			

### Banks & Trust Companies

	Par	Bid	Ask		Par	Bid	Ask				
New York											
Bank of the Manhattan Co.	10	28 1/2	30 1/2	Cleveland							
Bank of New York	10	32 1/2	34 1/2	Central National Bank	20	31	32 1/2				
& Fifth Avenue	100	325	340	Cleveland Trust Co.	100	372	382				
Bankers Trust	10	46 1/2	48 1/2	National City Bank	10	35	36 1/2				
Central Hanover Bank & Trust	20	105	108	Union Bank of Commerce	10	65	67 1/2				
Chase National Bank	15	37 1/4	39 1/4	Detroit							
Chemical Bank & Trust	10	41	43	Commercial National Bank & Trust Co.	20	59	62				
Commercial National Bank & Trust Co.	20	59	62	Continental Bank & Trust	10	4 3/4	5 1/4				
Continental Bank & Trust	10	4 3/4	5 1/4	Corn Exchange Bank & Trust	20	69 1/2	71 1/2				
Corn Exchange Bank & Trust	20	69 1/2	71 1/2	County Trust Co.	15	38 3/4	40 3/4				
County Trust Co.	15	38 3/4	40 3/4	Empire Trust	50	118	122				
Empire Trust	50	118	122	Federation Bank & Trust	10	22 1/2	24 1/2				
Federation Bank & Trust	10	22 1/2	24 1/2	Fiduciary Trust	10	32	34				
Fiduciary Trust	10	32	34	First National Bank	100	1,250	1,310				
First National Bank	100	1,250	1,310	Franklin National Bank	10	53	56				
Franklin National Bank	10	53	56	Franklin Square N Y	10	53	56				
Franklin Square N Y	10	53	56	Guaranty Trust	100	297	306				
Guaranty Trust	100	297	306	Industrial Bank of Commerce	10	29 3/4	32				
Industrial Bank of Commerce	10	29 3/4	32	Irving Trust	10	18 1/2	20 1/2				
Irving Trust	10	18 1/2	20 1/2	Kings County Trust	100	1,600	1,650				
Kings County Trust	100	1,600	1,650	Manufacturers Trust Co.							
Manufacturers Trust Co.											
Morgan (J P) & Co Inc.	100	243	249	New York City Bank							
New York City Bank	20	45 1/2	47 1/2	New York Trust							
New York Trust	25	96 1/2	99 1/2	Public Nat'l Bank & Trust							
Public Nat'l Bank & Trust	17 1/2	48 3/4	50 3/4	Sterling National							
Sterling National	25	94	98	Title Guarantees & Trust							
Title Guarantees & Trust	12	8 3/8	9 1/8	United States Trust							
United States Trust	100	620	650	Chicago							
Chicago											
City Nat'l Bank & Trust	100	190	205	Continental Illinois							
Continental Illinois	100	240	247	First National Bank							
First National Bank	100	280	300	Harris Trust & Savings							
Harris Trust & Savings	100	280	300	Northern Trust Co.							
Northern Trust Co.	100	625	645	St. Louis							
St. Louis											
Amer Exchange Nat Bank	20	35	36	Boatmen's National Bank							
Boatmen's National Bank	20	44 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, Dec. 2, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 18.3% above those of the corresponding week last year. Our preliminary total stands at \$17,330,451,266 against \$14,648,982,199 for the same week in 1949. At this center there is a gain for the week ended Friday of 16.6%. Our comparative summary for the week follows:

Week Ended Dec. 2—	1950	1949	%
New York	\$8,807,155,593	\$7,554,917,872	+16.6
Chicago	908,943,198	725,244,056	+25.3
Philadelphia	1,028,000,000	934,000,000	+10.1
Boston	535,745,757	475,697,421	+12.6
Kansas City	358,831,533	249,058,999	+44.1
St. Louis	331,900,000	292,000,000	+13.7
San Francisco	382,095,000	333,109,000	+14.7
Pittsburgh	247,401,369	266,067,173	-7.0
Cleveland	324,769,762	303,214,174	+7.1
Baltimore	260,666,081	216,366,128	+20.5
Ten cities five days	\$13,185,508,298	\$11,349,674,823	+16.2
Other cities, five days	3,390,426,640	2,644,981,135	+28.2
Total all cities, five days	\$16,575,944,938	\$13,994,655,958	+18.4
All cities, one day	754,506,328	654,326,241	+15.3
Total all cities for week	\$17,330,451,266	\$14,648,982,199	+18.3

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

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the previous week — the week ending Nov. 25. For that week there was an increase of 20.1%, the aggregate of clearings for the whole country having amounted to \$14,226,189,079 against \$11,845,978,336 in the same week in 1949. Outside of this city there was a gain of 25.1%, the bank clearings at this center having recorded a gain of 14.9%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 15.5%, in the Boston Reserve District of 15.7% and in the Philadelphia Reserve District of 27.2%. In the Cleveland Reserve District the totals are larger by 57.0%, in the Richmond Reserve District by 26.8% and in the Atlanta Reserve District 28.3%. The Chicago Reserve District has to its credit a gain of 25.2%, the St. Louis Reserve District of 20.4% and the Minneapolis Reserve District of 25.2%. The Dallas Reserve District suffers a decrease of 10.9% but the Kansas City Reserve District enjoys an increase of 23.1% and the San Francisco Reserve District of 19.1%.

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

Week Ended Nov. 25	1950	1949	Inc. or Dec. %	1948	1947
<b>Federal Reserve Districts</b>					
1st Boston—12 cities	609,059,121	526,290,670	+15.7	492,423,108	502,101,407
2nd New York—12 "	6,892,363,592	5,969,682,598	+15.5	5,935,505,491	6,073,326,395
3rd Philadelphia—11 "	1,066,186,204	838,042,168	+27.2	880,018,443	856,574,759
4th Cleveland—7 "	942,060,534	655,740,563	+57.0	778,786,647	722,746,217
5th Richmond—6 "	468,704,169	369,617,389	+26.8	389,338,744	367,764,883
6th Atlanta—10 "	708,124,380	552,130,045	+28.3	587,001,869	563,662,103
7th Chicago—17 "	959,564,991	766,605,752	+25.2	845,971,751	828,340,617
8th St. Louis—4 "	583,837,186	484,992,787	+20.4	496,480,782	457,125,904
9th Minneapolis—7 "	442,159,694	321,214,590	+25.2	367,122,792	330,126,116
10th Kansas City—10 "	493,168,440	400,843,414	+23.0	438,713,910	408,224,468
11th Dallas—6 "	246,480,414	276,692,761	-10.9	278,115,867	252,629,924
12th San Francisco—10 "	814,480,354	684,125,656	+19.1	694,204,580	711,049,880
<b>Total—112 cities</b>	<b>14,226,189,079</b>	<b>11,845,978,336</b>	<b>+20.1</b>	<b>12,183,683,984</b>	<b>12,673,672,673</b>
Outside New York City	7,601,754,210	6,078,625,608	+25.1	6,468,461,799	6,207,325,562

We now add our detailed statement showing the figures for each city for the week ended Nov. 25 for four years:

Clearings at—	Week Ended Nov. 25				
	1950	1949	Inc. or Dec. %	1948	1947
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	1,678,015	1,409,566	+19.0	1,489,285	1,923,636
Portland	3,716,920	3,041,332	+22.2	3,651,229	4,087,496
Massachusetts—Boston	519,103,358	455,190,656	+14.0	421,033,378	427,065,383
Fall River	1,867,229	1,606,942	+16.2	1,478,452	1,664,846
Lowell	995,597	932,422	-2.9	800,818	696,767
New Bedford	1,922,068	1,502,882	+20.7	1,442,658	1,888,527
Springfield	7,957,197	7,016,951	+13.4	6,482,739	6,391,391
Worcester	6,010,241	4,448,531	+35.1	4,411,527	4,582,151
Connecticut—Hartford	21,678,926	18,438,331	+17.6	19,354,245	20,738,641
New Haven	12,813,365	8,709,024	+47.1	9,515,773	9,949,082
Rhode Island—Providence	29,945,700	22,668,400	+32.1	21,480,700	21,996,400
New Hampshire—Manchester	1,459,595	1,237,633	+17.9	1,282,004	1,117,087
<b>Total (12 cities)</b>	<b>609,059,121</b>	<b>526,290,670</b>	<b>+15.7</b>	<b>492,423,108</b>	<b>502,101,407</b>
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	14,315,256	10,654,700	+34.4	14,367,504	10,065,659
Binghamton	3,176,250	2,453,274	+29.5	2,371,928	2,894,244
Buffalo	93,340,631	66,292,966	+40.8	74,236,190	71,067,901
Elmira	1,855,224	1,450,956	+27.9	1,283,364	1,377,410
Jamestown	2,078,260	1,349,374	+54.0	1,643,150	1,501,073
New York	6,624,434,869	5,767,352,728	+14.9	5,715,222,185	6,466,347,111
Rochester	20,931,811	16,143,990	+29.7	16,257,986	15,924,651
Syracuse	13,345,502	10,117,776	+31.9	8,958,013	9,107,545
Connecticut—Stamford	19,343,372	15,154,749	+27.6	14,299,461	12,899,193
New Jersey—Montclair	674,927	674,927	---	564,367	513,846
Newark	46,016,364	35,965,834	+27.9	37,694,448	40,138,831
Northern New Jersey	53,526,652	42,071,324	+27.2	48,606,875	41,498,931
<b>Total (12 cities)</b>	<b>6,892,363,592</b>	<b>5,969,682,598</b>	<b>+15.5</b>	<b>5,935,505,491</b>	<b>6,073,326,395</b>

	1950 \$	Week Ended Nov. 25		1948 \$	1947 \$
		1949 \$	Inc. or Dec. %		
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Alltoona	1,600,047	1,025,039	+56.1	1,099,594	1,087,866
Ethelhem	1,373,958	1,100,244	+43.1	1,108,444	1,010,134
Chester	1,016,619	895,758	+13.7	908,366	997,348
Lancaster	3,445,420	2,663,208	+29.1	2,698,272	2,684,315
Philadelphia	1,027,000,000	805,000,000	+27.6	850,000,000	826,000,000
Reading	2,804,692	2,643,043	+6.1	2,425,572	2,601,333
Scranton	5,171,212	4,123,272	+25.4	3,969,855	3,988,098
Wilkes-Barre	2,530,030	2,093,329	+20.9	2,085,018	2,344,786
York	4,345,873	4,082,678	+6.4	3,770,456	3,535,073
Delaware—Wilmington	9,720,618	7,194,317	+35.1	6,756,420	6,756,420
New Jersey—Trenton	6,975,735	7,216,489	-3.3	5,196,444	5,564,785
<b>Total (11 cities)</b>	<b>1,066,186,204</b>	<b>838,042,166</b>	<b>+27.2</b>	<b>880,018,443</b>	<b>856,574,759</b>
<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	5,254,623	5,483,374	+6.8	5,353,040	5,499,632
Cincinnati	207,049,836	143,172,331	+44.6	159,478,807	155,454,501
Cleveland	358,895,052	246,243,277	+45.7	297,980,454	277,397,440
Columbus	32,697,700	31,388,900	+4.2	26,802,200	24,416,200
Mansfield	5,243,161	4,124,798	+27.1	4,398,325	3,686,312
Youngstown	5,472,356	4,796,393	+14.1	5,948,693	5,076,357
Pennsylvania—Pittsburgh	326,847,806	220,531,533	+48.2	278,825,128	251,215,775
<b>Total (7 cities)</b>	<b>942,060,534</b>	<b>655,740,506</b>	<b>+57.0</b>	<b>778,786,647</b>	<b>722,746,217</b>
<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	2,318,968	1,868,936	+24.1	2,380,409	2,377,319
Virginia—Norfolk	12,519,000	9,787,000	+27.9	10,699,000	9,866,000
Richmond	143,313,205	115,255,074	+24.3	122,574,209	112,910,859
South Carolina—Charleston	3,420,898	3,032,059	+12.8	2,501,499	2,603,560
Maryland—Baltimore	226,323,159	178,044,974	+27.1	192,978,203	185,114,038
District of Columbia—Washington	80,803,939	61,629,346	+31.1	58,205,424	54,873,107
<b>Total (6 cities)</b>	<b>468,704,169</b>	<b>369,617,389</b>	<b>+26.8</b>	<b>389,338,744</b>	<b>367,764,883</b>
<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	16,947,004	14,487,422	+17.0	12,263,030	12,708,724
Nashville	81,771,513	59,794,147	+36.8	59,880,346	58,714,429
Georgia—Atlanta	253,300,000	214,700,000	+17.9	233,300,000	227,700,000
Augusta	4,434,815	2,960,333	+49.8	3,619,635	3,317,493
Macon	3,989,285	3,747,328	+6.5	2,958,709	2,820,269
Florida—Jacksonville	98,389,483	71,266,894	+38.1	70,747,040	68,059,739
Alabama—Birmingham	107,304,920	69,283,878	+53.5	81,768,811	76,203,741
Mobile	6,633,702	5,185,840	+27.9	5,292,228	5,107,611
Mississippi—Vicksburg	589,594	418,665	+40.8	380,206	444,707
Louisiana—New Orleans	134,866,664	109,687,338	+23.0	116,791,864	108,585,390
<b>Total (10 cities)</b>	<b>708,124,380</b>	<b>552,130,045</b>	<b>+28.3</b>	<b>587,001,869</b>	<b>563,662,103</b>
<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	1,290,028	794,011	+62.5	1,091,384	1,071,415
Grand Rapids	9,408,175	7,812,028	+20.4	8,054,289	8,962,323
Lansing	4,839,762	4,255,161	+13.7	3,799,793	5,108,061
Indiana—Fort Wayne	6,653,763	5,769,938	+22.6	5,229,996	5,568,431
Indianapolis	54,778,000	46,338,000	+17.4	44,031,000	44,125,000
South Bend	6,909,663	5,711,833	+21.0	5,610,177	5,714,217
Terre Haute	2,954,743	2,115,403	+39.7	2,271,987	---
Wisconsin—Milwaukee	69,459,848	50,496,952	+27.6	50,276,662	45,759,082
Iowa—Cedar Rapids	4,502,568	3,166,120	+42.2	3,223,662	3,009,625
Des Moines	27,125,310	24,180,273	+12.2	21,785,296	22,617,107
Sioux City	14,403,963	12,246,871	+17.6	12,320,168	12,173,266
Illinois—Bloomington	1,109,416	877,399	+26.5	1,005,615	1,196,305
Chicago	732,629,723	583,898,384	+25.5	665,567,255	650,459,242
Decatur	3,297,503	2,768,468	+19.1	3,409,333	2,956,295
Peoria	10,805,655	9,431,254	+14.6	10,405,891	11,947,101
Rockford	5,128,191	3,912,426	+31.1	4,420,099	4,260,187
Springfield	3,668,665	2,832,701	+29.5	3,469,144	3,412,910
<b>Total (17 cities)</b>	<b>959,564,991</b>	<b>763,605,752</b>	<b>+25.2</b>	<b>845,971,751</b>	<b>828,340,617</b>
<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	296,400,000	242,600,000	+22.2	262,900,000	245,900,000
Kentucky—Louisville	152,609,564	130,810,566	+16.7	125,789,150	97,931,229
Tennessee—Memphis	132,953,808	109,628,441	+21.3	106,155,405	111,344,504
Illinois—Quincy	1,871,814	1,953,780	-4.1	1,636,227	1,950,178
<b>Total (4 cities)</b>	<b>583,837,186</b>	<b>484,992,787</b>	<b>+20.4</b>	<b>496,480,782</b>	<b>457,125,904</b>
<b>Ninth Federal Reserve District—Minneapolis—</b>					
Minnesota—Duluth	7,218,265	4,797,964	+50.4	6,499,788	5,437,059
Minneapolis	296,015,713	215,664,089	+37.3	247,160,313	219,970,118

## Foreign Exchange Rates

Pursuant to the requirement 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  
NOVEMBER 24, 1950 TO NOVEMBER 30, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers, in New York Value in United States Money					
	Nov. 24	Nov. 25	Nov. 27	Nov. 28	Nov. 29	Nov. 30
Argentina peso—						
Basic	2.00000*	2.00000*	2.00000*	2.00000*	2.00000*	2.00000*
Preferential	1.33333*	1.33333*	1.33333*	1.33333*	1.33333*	1.33333*
Free	0.701333*	0.700000*	0.698000*	0.696000*	0.676000*	0.675000*
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	0.198678		0.198803	0.198892	0.199625	0.199928
Bank Notes	0.197375		0.197375	0.197437	0.197500	0.197562
Brazil, cruzeiro	0.0544060		0.0544060	0.0544060	0.0544060	0.0544060
Canada, dollar	0.961171		0.960625	0.960000	0.956875	0.954375
Ceylon, rupee	2.08500		2.08500	2.08500	2.08500	2.08500
Czechoslovakia, koruna	0.020600		0.020600	0.020600	0.020600	0.020600
Denmark, krone	1.44938*		1.44938*	1.44938*	1.44938*	1.44938*
France (Metropolitan), franc	0.02285625		0.02285625	0.02285625	0.02285625	0.02285625
Germany, deutsche mark	2.38379*		2.38379*	2.38379*	2.38379*	2.38379*
India, Dominion of, rupee	2.08700		2.08700	2.08700	2.08700	2.08700
Mexico, peso	1.15707		1.15707	1.15707	1.15707	1.15707
Netherlands, guilder	2.62300		2.62300	2.62300	2.62300	2.62300
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	1.40154*		1.40154*	1.40154*	1.40154*	1.40154*
Philippine Islands, peso	4.96250		4.96250	4.96250	4.96250	4.96250
Portugal, escudo	0.0347187		0.0347291	0.0347250	0.0347500	0.0347500
Straits Settlements, dollar	3.28500		3.28500	3.28500	3.28500	3.28500
Sweden, krona	1.93304*		1.93304*	1.93290*	1.93290*	1.93269*
Switzerland, franc	2.29400		2.29400	2.29416	2.29466	2.29750
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.800625		2.800703	2.800546	2.800585	2.800625
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)

	Nov. 29, 1950	Nov. 22, 1950	Inc. (+) or dec. (-) since Nov. 30, 1949
<b>Assets—</b>			
Gold certificates	21,261,434	71,996	1,415,997
Redemption fund for F. R. notes	536,094	2,000	18,391
Total gold cert. reserves	21,797,528	69,996	1,434,388
Other cash	237,679	4,767	245
Discounts and advances	239,893	7,357	81,891
Industrial loans	2,209	17	366
U. S. Govt. securities:			
Bills	1,120,146	155,500	2,869,782
Certificates	368,450	298,500	5,502,450
Notes	13,724,618	256,100	13,428,518
Bonds	4,345,875	77,500	3,167,425
Total U. S. Govt. securities	19,559,089	273,400	1,886,861
Total loans and securities	19,810,991	266,026	1,805,336
Due from foreign banks	24		11
F. R. Notes of other banks	132,933	1,357	13,732
Uncollected items	3,181,358	257,012	683,874
Bank premises	37,673	40	4,607
Other assets	122,866	8,492	24,168
Total assets	45,321,061	58,664	1,049,226
<b>Liabilities—</b>			
Federal Reserve notes	23,346,459	90,600	27,037
Deposits:			
Member bank—reserve acct.	16,798,696	176,798	760,574
U. S. Treasurer—gen. acct.	564,205	23,467	47,369
Foreign	921,023	13,086	194,926
Other	286,675	10,818	215,134
Total deposits	18,569,599	176,361	787,735
Deferred availability items	2,491,292	330,369	255,210
Other liab., incl. accrued divs.	12,240	1,371	383
Total liabilities	44,430,590	62,037	1,015,525
<b>Capital Accounts—</b>			
Capital paid in	221,544	144	14,265
Surplus (Section 7)	488,173		21,462
Surplus (Section 13b)	27,543		
Other capital accounts	152,811	3,239	2,026
Total liabilities & cap. accts.	45,321,061	58,664	1,049,226
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	52.0%	0.5%	4.4%
Contingent liability on acceptances purchased for foreign correspondents	24,110	60	15,777
Commitments to make industrial loans	3,401	64	1,583

## 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 Nov. 22: An increase of \$247,000,000 in loans; decreases of \$260,000,000 in reserve balances with Federal Reserve Banks, \$394,000,000 in balances with domestic banks, \$230,000,000 in United States Government deposits, and \$968,000,000 in demand deposits credited to domestic banks; and increases of \$589,000,000 in demand deposits adjusted and \$245,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased \$30,000,000 in New York City, \$10,000,000 in the St. Louis District, and \$9,000,000 in the Dallas District, and they decreased \$9,000,000 in the Cleveland District; the net increase at all reporting member banks was \$70,000,000. Real estate loans increased \$24,000,000.

Holdings of Treasury certificates of indebtedness increased \$19,000,000. Holdings of United States Govern-

ment bonds decreased \$47,000,000. Holdings of "other securities" increased \$49,000,000.

Demand deposits adjusted increased \$339,000,000 in New York City, \$131,000,000 in the Chicago District, and \$59,000,000 in the Cleveland District. Time deposits decreased \$57,000,000. United States Government deposits and demand deposits credited to domestic banks decreased in all districts.

Borrowings increased \$194,000,000 in New York City. A summary of the assets and liabilities of reporting member banks follows:

	Nov. 22, 1950	Nov. 15, 1950	Nov. 23, 1949	Inc. (+) or dec. (-) since
<b>Assets—</b>				
Loans and Investment—Total	69,670	256	2,947	
Loans—net	30,035	247	5,706	
Loans—gross	30,429	245	5,787	
Commercial, industrial, and agricultural loans	16,989	70†	3,217	
Loans to brokers and dealers for purchasing or carrying:				
U. S. Government obligations	467	79	205	
Other securities	992	10	262	
Other loans for purchasing or carrying:				
U. S. Government obligations	186	3	12	
Other securities	559	4	137	
Real estate loans	5,191	24	896	
Loans to banks	243	43	21	
Other loans	5,802	12†	1,447	
U. S. Government securities—Total	33,309	40	4,121	
Treasury bills	2,266	14†	202	
Treasury certificates of indebtedness	1,104	19†	6,229	
Treasury notes	7,745	2	6,561	
U. S. bonds	22,194	4†	4,251	
Other securities	6,326	49	1,362	
Reserve with Federal Reserve Banks	12,350	260	430	
Cash in vault	826	9	50	
Balance with domestic banks	2,212	394	91	
<b>Liabilities—</b>				
Demand deposits adjusted	49,846	589	2,572	
Time deposits, except government	15,383	57	163	
U. S. Government deposits	1,938	230	617	
Interbank demand deposits:				
Domestic banks	9,390	968	552	
Foreign banks	1,358	2	49	
Borrowings	397	245	219	
Debts to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	26,812			

†November 15 figures revised.

## Auction Sales

Transacted by Barnes & Lofland Department of Jenks, Kirkland & Co., Philadelphia on Wednesday, Nov. 29:

Shares STOCKS \$ per share

1,290 First Camden National Bank & Trust, New Jersey 17½  
4 Philadelphia Bourse, (\$50 par) 16½

## 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
Compania Salitrera de Tarapaca y Antofagasta (Tarapaca & Antofagasta Nitrate Co.)—		
Non-interest bearing income bonds, series A to N	Dec 15	1926
Philadelphia Transportation Co.—		
Consolidated mtg. 3%-6% bonds, series A, due 2039	Dec 15	1930

## PARTIAL REDEMPTION

Company and Issue—	Date	Page
Behlehem Steel Corp.—		
Consolidated mortgage 30-year sinking fund 3% bonds, series K, due 1979	Jan 1	2022
Bolivia Ry. Co. 5% mtg. and coll. trust income bonds, series A	Jan 1	
Central Pacific Ry Co.—		
1st and refunding 3½% bonds, series A, due 1974	Jan 2	1827
Cincinnati Union Terminal Co. 3½% first mtg. bonds, series E, due 1969	Feb 1	
Commonwealth Edison Co.—		
3% sinking fund debentures, due 1999	Dec 11	1926
Compania Salitrera de Tarapaca y Antofagasta—		
20-year 5% serial debentures, due 1968	Jan 2	1926
20-year 5% serial debentures, due 1969	Jan 2	1926
Continental Baking Co. 20-yr. 3% debts. due 1965	Jan 1	
Fraser Cos., Ltd., 4¼% \$100 par, cum. pfd. stock	Jan 22	
General American Transportation Corp.—		
\$4.25 preferred stock, series A	Dec 31	2023
Goodrich (B. F.) Co., preferred stock	Dec 15	1928
Madison Gas & Electric Co. first mtg. bonds, 2½% series due 1976	Jan 1	
Monsanto Chemical Co., series B preference stock	Dec 5	1734
Rochester Telephone Corp. 4% srg. rd. debts. due 1963	Dec 29	
Tampa Electric Co. first mtg. bds., 3% debts. due 1978	Jan 1	
Thermoid Co., 2¼% 1st mortgage bonds, due 1960	Dec 15	1932
West Disinfecting Co.—		
2¾% sinking fund debentures, due 1961	Jan 1	2029

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
American Bosch Corp. 5% cum. pfd. stock	Jan 2	
Atlantic City Electric Co.—		
1st mortgage bonds, 3¼% series, due 1964	Dec 21	2021
Atlantic Refining Co.—		
Cumulative preferred stock convertible, 4% series A	Dec 15	1826
Canadian Cannery, Ltd.—		
Convertible preference stock without par value	Dec 11	1530
Consolidated Gas Electric Light & Power Co. of Baltimore 1st ref. mtg. s. f. bds, series Q and R, 2¼% due 1963	Jan 3	
Cosden Petroleum Corp., 5% conv. preferred stock	Dec 5	1731
Donnacona Paper Co., Ltd., 4½% preferred stock	Dec 15	1828
Firth Carpet Co., 5% convertible preferred stock	Jan 17	2023
Forster Wheeler Corp., prior preferred stock	Jan 1	1732
Francisco Sugar Co., 6% 20-yr. coll. tr. bds, due 1956	Dec 28	
Goldblatt Bros., Inc., \$2.50 cum. conv. pfd. stock	Jan 1	
Hooker Electrochemical Co. cum. 2d pfd. stk., series A	Dec 29	
International Power Co., Ltd.—		
5% cumulative 1st preferred shares	Dec 11	1929
Milwaukee Gas Light Co.—		
4½% series, due 1967	Jan 4	1831
Nazareth Cement Co., 7% cumulative preferred stock	Dec 15	1930
Revere Copper & Brass, Inc., 5¼% pfd. stock	Dec 30	
Thermoid Co. 3¼% 1st mtg. bonds due 1960	Dec 29	
Walt Disney Productions—		
6% cumulative convertible preferred stock	Jan 1	1937

\*Announcement in this issue.

## DIVIDENDS

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

Name of Company	Per Share	When Payable of Rec.	Holders
Abbott Laboratories (quar.)	40c	1-2	12-5
Extra	10c	1-2	12-5
Acme Wire Co. (year-end)	\$1	12-15	12-4
Advance Aluminum Castings (quar.)	12½c	12-19	12-9
Extra	12½c	12-19	12-9
Aerovox Corporation, new com. (initial)	10c	12-15	12-5
Affiliated Gas Equipment, \$3 pfd. (quar.)	75c	12-20	12-8
Air Associates, Inc. (resumed)	10c	12-12	12-8
Airlines Foods Corp.—			
5½% conv. preferred "\$25 par" (accum.)	34½c	12-15	12-1
5½% preferred "\$10 par" (accum.)	13½c	12-15	12-1
Alabama Great Southern RR. Co.—			
Ordinary	\$4	12-22	12-4
6% participating preferred	\$4	12-22	12-4
Alabama Power, 4.20% pfd. (quar.)	\$1.05	1-1	12-15
4.60% preferred (initial quar.)	\$1.15	1-1	12-15
Alexander & Baldwin, Ltd. (quar.)	50c	12-1	11-23
Extra	\$1	12-1	11-23
Allen Electric & Equipment (quar.)	5c	1-2	12-20
Allied Chemical & Dye Corp. (quar.)	50c	12-20	12-8
Special	\$1	12-20	12-8
Allied Electric Products, common (initial)	20c	12-28	12-15
45c convertible preferred (quar.)	11½c	12-28	12-15
Altoona & Logan Valley Electric Ry.	25c	12-20	12-6
American Alliance Insurance Co. (quar.)			

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.
Arvin Industries, Inc. (quar.)	50c	12-27	12-11	Charleston Transit, 6% partic. pfd. (quar.)	\$1.50	11-30	11-20	Eastern Racing Association—			
Ashdown (J. H.) Hardware Co., Ltd.—				Chatham Mfg., class A (quar.)	2½c	12-1	11-20	Common (\$2 par) (quar.)	5c	1-2	12-20
Class A (quar.)	115c	1-1	12-10	Extra	5c	12-1	11-20	Common (no par) (quar.)	25c	1-2	12-20
Class B	160c	1-1	12-10	Class B (quar.)	2½c	12-1	11-20	\$1 preferred (quar.)	15c	1-2	12-15
Associated Telephone & Telegraph Co.—				Extra	5c	12-1	11-20	Easy Washing Machine, Ltd. (quar.)	15c	1-2	12-15
6% 1st preferred (accum.)	\$4.50	1-1	12-1	4% preferred (quar.)	\$1	12-1	11-20	Extra	15c	1-2	12-15
7% 1st preferred (accum.)	\$5.25	1-1	12-1	Cheney Brothers (quar.)	\$1	12-20	12-15	Eaton Mfg. Co. (extra)	\$1	12-23	12-8
Atchison, Topeka & Santa Fe Ry., common	\$2	3-2	1-26	Year-end	\$2	12-20	12-15	Eaton Paper Corp., common (year-end)	\$2.50	12-28	12-15
5% preferred (s-a)	\$2.50	2-1	12-29	Chicago Dock & Canal (quar.)	\$2	12-1	11-21	6% prior preferred (s-a)	75c	12-28	12-15
Athy Products Corp. (year-end)	25c	12-20	12-11	Chicago Medical Arts Bldg. (year-end)	\$2	12-15	12-7	Economy Baier Co., common (quar.)	5c	12-30	12-5
Atlantic Co. (quar.)	25c	1-2	12-18	Chillicothe Paper, 4½% preferred (quar.)	\$1.12½	1-2	11-20	Extra	5c	12-30	12-5
Atlantic Greyhound, 4% preferred (quar.)	\$1	12-28	12-20	Cincinnati Gas & Electric Co.—				5% preferred (quar.)	12½c	12-30	12-5
Atlantic Oil Corp.	8c	12-11	11-20	4% preferred (quar.)	\$1	1-2	12-15	Ecuadorian Corp., Ltd. (quar.)	12½c	12-20	12-1
Atlantic Realty Co., (Ga.), \$6 pfd. (s-a)	\$3	1-2	12-20	Cincinnati Milling Machine Co. (extra)	35c	12-20	12-9	Edgewater Steel Co. (monthly)	25c	12-15	12-5
Atlantic Refining Co., 3.75% pfd. B (quar.)	93¾c	2-1	1-5	Cincinnati Street Railway (year-end)	25c	12-15	11-30	Edison (Thomas A.) Inc., class A (quar.)	25c	12-10	12-1
Atlas Imperial Diesel Engine Co.—				City Railway Co. (Dayton, Ohio)—				Class B (quar.)	25c	12-10	12-1
Series A preferred (quar.)	56¾c	12-29	12-15	Common (quar.)	\$1.50	12-30	12-15	6½% preferred (quar.)	\$1.62½	12-15	12-1
Atlas Plywood Corp. (extra)	50c	12-20	12-6	6% non-cum. preferred (quar.)	\$1.50	12-30	12-15	Electric Auto-Lite Co.	75c	12-20	12-11
Auto Fabrics Products Co., Ltd.—				Cleveland Builders Supply Co. (quar.)	50c	1-3	12-20	Extra	75c	12-20	12-11
Class A (quar.)	115c	1-2	12-15	Cleveland Worsted Mills (quar.)	\$2	12-14	12-4	Electric Boat Co., common (year-end)	25c	12-20	12-12
Class B (quar.)	110c	1-2	12-15	Climax Molybdenum Co. (increased quar.)	25c	12-18	12-7	\$2 preferred (quar.)	50c	1-10	12-26
Ayer (N. W.) & Son, 3.75% class B	93¾c	2-1	1-5	Cluett Peabody & Co. (extra)	12½c	12-12	12-1	Electric Ferries, Inc., common	12½c	12-27	12-12
Babbitt (B. T.) Inc. (reduced)	15c	1-2	12-15	4½% 2nd preferred (quar.)	\$1.50	12-23	12-8	6% prior preference (quar.)	\$1.50	12-27	12-12
Baltimore Forcain Steel	8½c	1-2	12-12	7% preferred (quar.)	\$1	1-2	12-19	Elliott Company, common (quar.)	25c	12-30	12-11
7% convertible preferred (quar.)	8½c	1-2	12-12	Coast Breweries, Ltd. (extra)	\$1.75	1-2	12-19	Extra	20c	12-30	12-11
Banerott (Joseph) & Sons Co.	25c	12-15	11-30	Coast Counties Gas & Electric—				5% preferred (quar.)	62½c	1-2	12-11
Barber-Ellis of Canada, Ltd.—				4% preferred A (quar.)	4c	12-15	11-29	5½% preference (quar.)	63¾c	1-2	12-11
7% preference (s-a)	\$1.75	1-15	12-30	4.80% preferred B (quar.)	30c	12-29	12-11	Elmira & Williamsport RR. Co.—			
Barber Oil Corp. (increased)	62½c	1-2	12-18	Coble Dairy Products, 5% preferred (quar.)	62½c	12-1	11-15	7% preferred (s-a)	\$1.65	1-2	12-20
Bauman (Ludwig) & Co., common (quar.)	25c	12-30	12-20	Coca-Cola Bottling (Los Angeles) (s-a)	65c	12-15	12-5	Emerson Electric Mfg. Co., common	35c	12-29	12-15
4½% 1st preferred (s-a)	\$2.25	12-30	12-6	Coca-Cola Bottling (N. Y.) (year-end)	\$1	12-12	12-5	7% preferred (quar.)	\$1.75	1-2	12-15
Beaux Arts Apartments	50c	12-15	12-5	Cochenour Willans Gold Mines, Ltd.—				Equitable Credit Corp.—			
Beaver Lumber Co., class A (quar.)	25c	1-2	12-9	Interim	14c	12-28	12-8	20c participating preferred (quar.)	5c	1-1	12-11
Beech Creek RR. Co.	50c	1-2	12-8	Cochran Foil Co., common (quar.)	20c	12-15	12-1	Participating	2c	12-20	12-11
Belding-Cortice, Ltd. (extra)	\$1	1-2	11-30	Extra	20c	12-15	12-1	Participating	1c	1-1	12-11
Bendix Aviation Corp. (quar.)	75c	12-27	12-8	5% preferred (s-a)	62½c	1-10	1-2	Equity Fund, Inc. (quar.)	5c	12-27	12-15
Year-end	\$1.50	12-27	12-8	Colonial Life Insurance Co. of America	\$1	12-11	12-4	Extra	6c	11-30	11-17
Beneficial Industrial Loan, common (quar.)	37½c	12-28	12-15	Colt's Manufacturing Co. (quar.)	\$1	12-15	12-1	Erie Flooring & Wood Products, Ltd.—			
Extra	12½c	12-28	12-15	Year-end	\$2	12-15	12-1	60c class A (s-a)	130c	12-31	12-15
\$3.25 preferred (quar.)	81¾c	12-28	12-15	Combustion Engineering-Superheater, Inc.—				Erie Railroad Co. (year-end)	\$1.25	12-22	12-8
Benson & Hedges Inc.—				Quarterly	75c	1-26	12-8	Evans Products Co. (year-end)	50c	12-27	12-12
(\$4 par) common (stock dividend)	10%	12-19	12-7	Year-end	\$1	12-22	12-8	Ewa Plantation Co. (year-end)	80c	12-15	12-5
Beryllium Corp. (initial)	50c	12-18	12-6	Commercial Solvents	25c	12-22	12-7	Ex-Cell-O Corp.	50c	12-22	12-8
Bessemer & Lake Erie RR., \$3 preferred	\$1.50	12-1	11-15	Year-end	25c	12-22	12-7	Exolon Company	30c	12-14	12-4
Birmingham Water Works, 6% pfd. Entire				Commonwealth Investment Co. (year-end)				Extra	20c	12-14	12-4
issue called for redemption on Nov. 24				Nine cent estimated payment from invest-				Fafnir Bearing Co.	90c	12-14	11-22
at \$110 per share plus this dividend.	\$1.15	11-24	---	income and 11c estimated from capital				Family Finance Corp., common (quar.)	30c	1-2	12-12
Bliss (E. W.) Co. (quar.)	25c	2-1	1-12	gains.	20c	12-21	12-4	4½% preferred (quar.)	56¼c	1-2	12-12
Blue Diamond Corp. (year-end)	55c	12-18	12-8	Conestoga Transportation (resumed)	25c	12-15	12-1	Fanner Mfg. Co.	30c	12-27	12-20
Bohack (H. C.) Co., com. (quar.)	\$1	12-15	12-8	Confederation Amusements, Ltd.—				Extra	35c	12-27	12-20
Extra	\$1	12-15	12-8	8% participating preferred	\$4	11-30	10-31	Fanny Farmer Candy Shops, Inc. (quar.)	37½c	12-20	12-1
5½% prior preferred (quar.)	\$1.37½	1-2	12-15	Consolidated Clear Corp. (quar.)	50c	12-22	12-12	Extra	50c	12-20	12-1
Bond Stores, Inc.	25c	12-12	12-4	Consolidated Coppermines Corp. (year-end)	30c	12-22	12-12	Farrel-Birmingham Co.	25c	12-23	11-30
Borden Company (year-end)	\$1	12-20	12-5	Consolidated Dry Goods Co. (quar.)	25c	1-2	12-22	Extra	50c	12-23	11-30
Boston & Albany RR.	\$2.25	12-30	11-30	Consolidated Edison Co. (N. Y.)				Federal Bake Shop Inc. (quar.)	15c	12-30	12-8
Boston Woven Hose & Rubber Co.—				\$5 preferred (quar.)	\$1.25	2-1	1-5	Extra	5c	12-30	12-8
6% preferred (s-a)	\$3	12-15	12-1	Consolidated Gas Electric Light & Power Co.	35c	1-2	12-15	Federal United Corp., \$3 preferred (quar.)	75c	12-15	12-1
Botany Mills, 6% prior pfd. (quar.)	37½c	1-1	12-15	of Baltimore, common (quar.)	4½% preferred C (quar.)	\$1	1-2	Federated Publications (quar.)	50c	12-15	12-8
5% preferred (quar.)	31¼c	1-1	12-15	4½% preferred B (quar.)	\$1.12½	1-2	12-15	Extra	25c	12-15	12-1
Bound Brook Water	10c	12-9	12-6	Consolidated Investment Trust (Boston)—				Ferry Cap & Set Screw	75c	12-15	12-5
Brach (E. J.) & Sons (quar.)	75c	12-23	12-8	Year-end	55c	12-20	12-6	Fiduciary Trust Co. (N. Y.) (quar.)	35c	12-19	12-8
Extra	50c	12-23	12-8	Consolidated Naval Stores (quar.)	\$1.50	12-1	11-27	Special	40c	12-19	12-8
Bralorne Mines, Ltd. (interim)	110c	1-15	12-20	Consolidated Paper Co. (quar.)	25c	12-1	11-20	Field (Marshall) & Co. see "Marshall Field"			
Bridgeport Brass Co., com. (increased quar.)	35c	12-20	12-6	Extra	50c	12-1	11-20	Fieldmack Corp., class A	10c	12-22	12-9
Extra	40c	12-20	12-6	Consolidated Rendering Co. (quar.)	\$1	12-15	12-5	Class A	10c	1-6	12-20
5½% conv. preferred (quar.)	\$1.37½	12-30	12-6	Extra	\$1	12-15	12-5	Financial Industrial Fund, Inc.	2½c	12-15	11-30
Bridgeport Gas Light Co. (quar.)	35c	12-30	12-12	Consolidated Royalties, Inc.—				Forbes & Wallace, \$3 class A (quar.)	75c	1-2	12-22
Brillo Mfg. Co., common (quar.)	35c	1-2	12-15	Participating preferred (quar.)	15c	12-26	12-15	Fort Wayne Corrugated Paper Co. (year-end)	\$1	12-15	11-30
Class A (quar.)	50c	1-2	12-15	Continental-Diamond Fibre Co.	15c	12-18	12-8	Foster-Wheeler Corp.	50c	12-28	12-8
Bristol Company	15c	12-11	11-22	Extra	15c	12-18	12-8	The company announced that, in the future, dividend payments, if any, will be payable on March 15, June 15, Sept. 15 and Dec. 15.			
Extra	50c	12-11	11-22	Corduroy Rubber Co., common	\$2.50	12-5	11-30	Postoria Pressed Steel (quar.)	25c	12-21	12-12
British American Banknote, Ltd. (s-a)	140c	1-2	12-15	\$3 prior preferred	\$3	12-5	11-30	Extra	35c	12-21	12-12
British Celanese Ltd., ordinary American				Participating preferred	\$2.50	12-5	11-30	Foundation Co. of Canada, Ltd.	135c	1-19	12-29
deposit receipts for ordinary	110c	1-31	12-28	Corn Products Refining (stock dividend)	5%	1-25	1-5	Franklin Custodian Funds—			
British Columbia Forest Products, Ltd.	110c	2-1	12-29	Directors will meet on Dec. 27 in connection with the declaration of the regular quarterly payment.				Preferred stock series	7c	12-15	12-1
Broadway Market Corp. (quar.)	15c	12-9	12-9	Corrugated Paper Box, Ltd. (special)	150c	12-22	12-8	Fraser Companies, Ltd., common (quar.)	150c	1-22	12-30
Broulan Forcupine Mines, Ltd. (interim)	12c	12-21	12-1	Cory Corporation (year-end)	15c	12-29	12-11	Extra	150c	12-22	11-30
Brown & Sharpe Mfg. Co. (quar.)	30c	12-9	12-2	Cosden Petroleum Corp.	20c	12-18	12-11	43¾% preferred (quar.)	\$1.19	1-1	12-9
Brown-Forman Distillers Corp., com. (quar.)	20c	1-1	12-13	Crain (R. L.), Ltd. (quar.)	110c	12-30	12-15	Fraser Co.	32¾c	12-20	12-5
4% junior preferred (quar.)	10c	1-1	12-13	Extra	110c	12-30	12-15	Extra	21½c	12-20	12-5
\$4 preferred (quar.)	\$1	1-1	12-13	Crampton Mfg. (resumed)	10c	12-27	12-13	Figures shown above are gross. After deduction of 8% Mexican dividend tax, net payments is 30.13 cents and extra of 19.78 cents.			
Bucyrus-Rie Co., common (year-end)	80c	12-22	12-8	Crane Company (quar.)	40c	12-22	12-8	Fundamental Investors, Inc. (year-end) (40c from net investment income and 25c from net security profits)	68c	12-27	12-8
7% preferred (quar.)	\$1.75	1-2	12-15	Extra	\$1	12-22	12-8	General Bronze Corp. (stock dividend)	20%	12-28	12-15
Buda Company	15c	12-31	12-15	Crescentics of America, Inc. (quar.)	25c	1-2	12-9	Quarterly	25c	12-28	12-15
Stock dividend	10%	1-15	11-27	Crestshire Corp.	\$3	12-15	12-1	General Candy Corp. (quar.)	25c	12-15	12-5
Buffalo-Eclipse Corp. (quar.)	37½c	12-11	12-15	Crowell-Collier Publishing Co. (quar.)	30c	12-23	12-13	Extra	50c	1-2	12-5
Bullard Company (quar.)	25c	12-23	12-8	Cuban Tobacco Co., 5% pfd. (accum.)	\$2.50	12-15	12-1	General Crude Oil (stock dividend)	10%	12-20	12-5
Extra	50c	12-23	12-8	Curlee Clothing Co., common (resumed)	50c	12-15	12-5	General Instrument Corp. (year-end)	25c	12-28	12-8
Bulova Watch Co. (quar.)	75c	1-2	12-8*	David & Freer, Ltd., class A (quar.)	\$250	12-30	12-15	General Investors Trust (Boston)	30c	12-9	12-8
Extra	50c	12-16	12-8*	Extra	150c	1-20	11-12	General Manifold & Printing (quar.)	10c	12-15	11-30
Burgess-Manning Co. (year-end)	\$1.50	12-6	11-24	Dayton Malleable Iron Co., 5% pfd. (quar.)	\$1.25	1-2	11-12	General Mills, 5% preferred (quar.)	\$1.25	1-1	12-8*
Bush Manufacturing—				Dazey Corp., 5% preferred—							

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.
Hercules Powder Co. (year-end)	\$1.50	12-21	12-8	Minneapolis & St. Louis Ry.	25c	12-15	12-11	Pittsburgh, Fort Wayne & Chicago Ry. Co.—			
Hercules Steel Products Corp., com. (quar.)	5c	12-26	12-15	Extra	25c	12-15	12-11	Common (quar.)	\$1.75	1-2	12-8
7% preferred (quar.)	35c	2-1	1-15	Mission Appliance Corp. (quar.)	20c	12-19	12-12	7% preferred (quar.)	\$1.75	1-2	12-8
Hershey Creamery Co. (quar.)	50c	12-20	12-9	Mississippi River Fuel (quar.)	50c	12-27	12-12	Planters Nut & Chocolate (quar.)	50c	1-2	12-15
Extra	50c	12-20	12-9	Stock dividend	10%	12-22	12-12	Pocahontas Fuel Co.	\$2	12-11	11-28
Stock dividend	4%	1-20	12-29	Mississippi Shipping Co. (quar.)	25c	1-2	12-15	Polaroid Corp., 5% 1st preferred (quar.)	62½c	12-22	12-11
Hibbard, Spencer, Bartlett & Co. (extra)	60c	12-15	12-5	Moblie & Birmingham RR., 4% pfd. (s-a)	\$2	1-2	12-1	\$2.50 2nd preferred (this payment clears all arrears)	\$6.87½	12-22	12-11
Holland Furnace Co. (quar.)	50c	12-22	12-8	Modine Manufacturing Co. (quar.)	60c	12-12	12-2	\$2.50 2nd preferred (quar.)	62½c	12-22	12-11
Extra	25c	12-22	12-8	Monarch Radio & Television Corp.	1c	1-31	1-15	Polaris Mining Co.	5c	12-23	12-8
Home Fire & Marine Insurance Co. of Calif. Quarterly	40c	12-15	12-5	Monroe Auto Equipment Co.—				Extra	5c	12-23	12-8
Honolulu Gas Co., Ltd. (quar.)	35c	12-20	12-11	5% preferred (quar.)	62½c	1-1	12-15	Porcupine Reef Gold Mines, Ltd. (interim)	4c	12-21	12-1
Hoover Ball & Bearing	50c	12-22	12-9	Monroe Calculating Machine Co.—				Power Corp. of Canada, Ltd.—			
Extra	25c	12-22	12-9	7% preferred (quar.)	\$1.75	12-15	12-1	6% 1st preferred (quar.)	\$1.50	1-15	12-20
Horner's Inc. (year-end)	40c	12-19	12-8	Montgomery Ward & Co. (quar.)	50c	1-15	12-11	6% non-cum. partic. preferred (quar.)	\$75c	1-15	12-20
Hotels Statler Co.	25c	12-9	11-30	Extra	\$1	1-15	12-11	Public National Bank & Trust Co. (N. Y.)—			
Stock dividend	5%	12-9	11-30	Montreal Locomotive Works, Ltd.	\$20c	1-21	12-11	Quarterly	50c	1-2	12-20
Houdaille-Hershey Corp., com. (increased)	50c	12-20	12-7	Moore Drop Forging Co., common (quar.)	20c	1-2	12-15	Extra	25c	1-2	12-20
\$2.25 conv. preferred (quar.)	56¼c	1-2	12-18	4¾% convertible preferred (quar.)	59¾c	1-2	12-15	Public Service Co. of New Hampshire (quar.)	45c	12-21	11-30
Houston Natural Gas, common (quar.)	20c	12-27	12-11	Muehlebach (George) Brewing, com. (s-a)	20c	12-15	11-30	Quaker Oats Co., old common	\$1.25	1-10	12-13
5% preferred (quar.)	62½c	12-27	12-11	5% participating preferred (s-a)	62½c	12-15	11-30	5% preferred (quar.)	\$1.50	2-28	2-1
Houston Oil Co. (Texas) (quar.)	50c	12-28	12-11	Mueller Brass Co.	25c	12-27	12-13	Quebec Power Co. (quar.)	125c	2-23	1-17
Extra	50c	12-23	12-11	Extra	50c	12-27	12-13	Rapid Electrotype Co. (quar.)	25c	12-15	12-1
Hubbard Felt Co., Ltd. class A (s-a)	\$75c	1-1	12-8	Murphy (G. C.) Co., 4¾% pfd. (quar.)	\$1.18¾	1-2	12-15	Extra	12½c	12-15	12-1
Hubbell (Harvey) Inc. (quar.)	50c	12-20	12-8	Murray Co. of Texas, Inc.	\$1	12-15	12-1	Reading Co., 4% 2nd preferred (quar.)	50c	1-11	12-21
Extra	\$1	12-20	12-8	Muter Company (quar.)	15c	12-31	12-15	Real Estate Title Insurance Co. (Washington, D. C.) (s-a)	\$3	12-30	12-20
Hunt's Ltd., class A (increased)	\$20c	1-3	12-7	Stock dividend	10%	12-31	12-15	Extra	\$4	12-30	12-20
Class B (increased)	\$20c	1-3	12-7	Mutual System, Inc., common (quar.)	4c	1-15	12-30	Reed (C. A.) Company, \$2 class A (extra)	50c	12-1	11-21
Imperial Life Assurance Co. of Canada (Toronto) (quar.)	\$33.75	1-1	12-20	6% preferred (quar.)	37½c	1-15	12-30	Class B (extra)	50c	12-1	11-21
Indiana Gas & Chemical Corp., \$3 preferred	\$6	12-20	11-27	Myers (F. E.) Bros. Co. (quar.)	\$1	1-5	12-20	Reed Roller Bit	25c	12-22	12-11
This payment clears arrears	\$6	12-20	11-27	Nachman Corp.	25c	12-19	12-8	Extra	25c	12-22	12-11
\$3 preferred (quar.)	75c	1-2	12-20	Nash-Kelvinator Corp. (quar.)	50c	12-28	12-11	Remington Rand, Inc. (stock dividend)	5%	1-31	12-11
Indianapolis Poyer & Light (increased)	45c	1-15	1-2	Year-end	50c	12-28	12-11	Revere Copper & Brass, 5¼% pfd. (entire issue called for redemption on Dec. 31 at \$107.50 per share plus this dividend)	87½c	12-30	—
Industrial Acceptance Corp., Ltd.—				Nashville & Decatur RR.—				Richmond, Fredericksburg & Potomac RR.			
5% conv. pfd. (\$25 par) (quar.)	\$31¼c	12-30	11-30	7½% guaranteed (s-a)	93¾c	1-2	12-21	6% guaranteed preferred (extra)	\$1.50	12-20	12-11
5% convertible preferred (\$32 par) (quar.)	\$40c	12-30	11-30	National Breweries Ltd., common	\$25c	1-2	12-12	7% guaranteed preferred (extra)	\$1.25	12-20	12-11
Ingersoll-Rand Co., 6% pfd. (s-a)	\$3	1-2	12-2	7% preferred (quar.)	\$43c	1-2	12-12	Riegel Paper Corp. (quar.)	40c	12-11	12-4
Insurance Co. of North America (quar.)	\$1	1-15	12-29*	National Casualty Co. (Detroit) (quar.)	30c	12-15	12-4	Extra	40c	12-11	12-4
Year-end	\$1.50	12-20	12-6*	Extra	30c	12-15	12-4	Riley Stoker Corp.	30c	12-15	12-1
Inter-City Baking Co., Ltd.	\$20c	12-29	12-15	National Gas & Oil Corp.	20c	12-20	12-8	Extra	10c	12-15	12-1
Extra	\$10c	1-31	1-17	National Glass Co., common (quar.)	7½c	12-15	12-8	Riverside Metal Co. (year-end)	\$1	12-19	12-12
International Elevating Co. (quar.)	50c	12-15	12-1	6% preferred (quar.)	15c	12-15	12-8	Riverside Silk Mills, Ltd.—			
International Paints of Canada, Ltd.—				National Lead Co., com. (increased quar.)	50c	12-22	12-7	\$2 partic. class A pfd. (quar.)	\$50c	1-2	12-15
6% preferred (s-a)	\$60c	1-16	12-20	Extra	\$2.25	12-22	12-7	Roberts-Gordon Appliance Corp. (quar.)	12½c	12-15	12-1
International Rys. of Central America—				6% preferred B (quar.)	\$1.50	2-1	1-15	Rochester-American Insurance Co. (N. Y.)—			
5% preferred (accum.)	\$1.25	12-15	12-11	National Motor Bearing Co. (year-end)	40c	12-28	12-20	Quarterly	30c	1-15	12-20
International Silver Co., 7% pfd. (quar.)	43¾c	1-2	12-12	National Power & Light (liquidating)	25c	12-22	12-7	Extra	30c	12-22	12-1
Interstate Department Stores—				National Rubber Machinery (resumed)	50c	12-20	12-8	Rochester & Genesee Valley RR. (s-a)	\$2	1-2	12-2
Increased quar.	62½c	1-12	12-21	National Screw & Mfg. Co.	75c	1-2	12-15	Roosevelt Field, Inc. (year-end)	\$5	12-22	11-30
Interstate Securities Co. (stock dividend)	66¾c	12-20	11-30	Stock dividend	5%	1-2	12-15	Royal Typewriter Co., common	50c	1-15	12-29
New common (initial)	60c	12-28	11-30	National Steel Car Corp., Ltd. (quar.)	\$37½c	1-15	12-15	7% preferred (quar.)	\$1.75	1-15	12-29
Investment Co. of America (quar.)	10c	12-23	12-12	Extra	50c	1-2	12-15	Russell (F. C.) Company (quar.)	30c	1-2	12-20
Year-end	42c	12-23	12-12	National Sugar Refining Co.	50c	1-2	12-15	Russell Industries, Ltd., com. (quar.)	\$25c	12-28	12-6
Investment Corp. of Philadelphia (year-end)	\$1	12-15	12-1	Extra	50c	1-2	12-15	7% preferred (quar.)	\$1.75	12-28	12-6
Investment Trust Co. of Boston—				National Tea Co., 3.80% pfd. (quar.)	47½c	2-15	2-5	Ryan & Haynes, Inc. (year-end)	15c	12-20	12-8
Shares of beneficial interest	14c	12-1	11-21	4¼% preferred (quar.)	53½c	2-15	2-5	St. Croix Paper Co. (year-end)	\$2	12-15	12-2
Investors Management Fund, Inc.—				National Tile & Mfg. Co. (quar.)	10c	1-22	1-8	St. Helen's Pulp & Paper Co. (quar.)	15c	12-1	11-25
Investors shares (year-end) 35c distribution and 86c from capital gains	\$1.21	12-28	12-8	Extra	25c	12-18	12-11	Extra	25c	12-1	11-25
Investors Selective Fund (year-end)	10c	12-1	11-17	National Vulcanized Fibre Co. (extra)	25c	12-20	12-5	St. Joseph Light & Power Co., common	37½c	12-21	12-6
Irving Trust Co. (N. Y.) (quar.)	20c	1-2	12-8	Neptune Meter Co., new com. (initial)	75c	12-26	12-20	5% preferred A (quar.)	\$1.25	1-2	12-15
Extra	20c	1-2	12-8	New England Insurance Co.	13c	12-19	12-15	St. Lawrence Flour Mills Co., Ltd. (quar.)	\$25c	2-1	12-30
Jamestown Telephone Corp.—				New England Public Service, \$6 pfd.	\$1.50	1-15	12-29	San Jose Water Works, com. (quar.)	50c	1-2	12-9
5% preferred A (quar.)	\$1.25	1-2	12-15	\$7 preferred	\$1.75	1-15	12-29	4¾% preferred A (quar.)	\$0.296875	12-1	11-21
Jersey Mortgage Co., com. (initial)	\$2	12-22	12-12	\$7 adj. preferred	\$1.75	1-15	12-29	4¾% preferred B (quar.)	\$0.296875	12-1	11-21
\$4 preferred (s-a)	\$2	12-22	12-12	First payment on the above three issues since 1932.				Sanger Brothers, 5½% pfd. (quar.)	41¼c	12-15	12-5
Joseph & Feiss Co.	50c	12-8	11-28	New Hampshire Fire Insurance Co. (quar.)	50c	1-2	12-5	Sarnia Bridge Co., Ltd. (quar.)	\$10c	12-15	11-30
Julian & Kokege Co. (year-end)	\$1.25	12-14	12-4	New Haven Gas Light Co. (quar.)	40c	12-29	12-15	Extra	\$20c	12-15	11-30
Kable Printing Co.	15c	12-28	12-18	New Jersey Water, \$4.25 pfd. (quar.)	\$1.06¼	1-2	12-11	Schlage Lock Co. (quar.)	60c	12-15	12-11
Kansas Power & Light Co., com. (quar.)	28c	1-2	12-8	New Orleans Public Service, Inc.—				Scott & Williams, Inc. (year-end)	20c	12-13	12-1
4½% preferred (quar.)	\$1.12½	1-2	12-8	Common (quar.)	56¼c	1-2	12-11	Seavall Mfg. Co. (quar.)	50c	1-1	12-8
4¼% preferred (quar.)	\$1.06¼	1-2	12-8	4¾% preferred (quar.)	\$1.18¾	1-2	12-11	Extra	75c	12-18	12-8
Kearney (James R.) Corp., common (quar.)	25c	12-21	12-9	N. Y. & Harlem RR. Co., common (s-a)	\$2.50	1-2	12-13	Scranton Lace Co.	30c	12-14	11-29
\$1.50 preferred (s-a)	75c	1-2	12-15	Newport Industries, Inc., com. (year-end)	\$2.50	1-2	12-13	Scruggs-Vanervoort-Barney, Inc.—			
Kelley Island Lime & Transport (quar.)	35c	12-20	12-11	Newport News Shipbuilding & Dry Dock Co.	\$1.06¼	1-1	12-15	\$4.50 preferred series A (quar.)	\$1.12½	1-2	12-12
Extra	45c	12-20	12-11	Year-end	50c	12-22	12-8	Scatrain Lines, Inc.	12½c	12-12	12-5
Kennemetal, Inc.	25c	12-20	12-9	Newport Steel Corp. (resumed)	25c	12-26	12-14	Seaman Bros., Inc. (quar.)	25c	12-15	12-6
Key Company	25c	12-21	12-11	Niagara Fork Co. (year-end)	75c	12-15	12-1	Selected American Shares, Inc. (year-end)			
Keystone Portland Cement Co.—				30c	30c	12-20	12-8	(21c from realized security profits and 39c from investment income)	60c	12-23	12-14
New common (initial)	\$2	12-15	12-5	Nicholson File Co. (quar.)	\$1.40	12-20	12-8	Seminole Oil & Gas, 5% preferred (quar.)	12½c	12-1	11-20
Kidde (Water) & Co.	25c	12-28	12-18	Extra	75c	12-20	12-7	Servel, Inc.	25c	12-19	12-8
Kings County Lighting Co., 4% pfd. (quar.)	50c	1-2	12-15	North American Aviation, Inc.				Seven-Up Bottling (Los Angeles)			
Koppers Co., Inc., common (quar.)	50c	12-21	12-11	North American Investment Corp.—				Increased (s-a)	75c	12-8	12-1
4% preferred (quar.)	\$1	1-2	12-11	6% preferred (accum.)	\$9	12-20	12-4	Sharon Ry. (s-a)	\$1.25	12-8	12-1
Laclede Steel Co. (quar.)	80c	12-20	12-8	5½% preferred (accum.)	\$8.25	12-20	12-4	Sharon & Denn Mining (year-end)	25c	12-1	11-20
Extra	\$1.50	12-20	12-8	North American Rayon Corp. \$3 pfd. (quar.)	75c	1-1	12-15	Shawinigan Water & Power Co. (quar.)	\$30c	2-23	1-17
Lake St. John Power & Paper Co., Ltd.	\$31	11-20	11-24	North-Shore Gas	\$1	12-15	11-29	Extra	\$25c	12-28	12-4
Lang (John) & Sons, Ltd.	\$25c	1-2	12-9	North Star Oil, Ltd., 7% pfd. (quar.)	\$8¾c	1-2	12-6	Silver Steel Castings (increased)	50c	12-8	11-27
Lawyers Mortgage & Title Co. (initial s-a)	6c	1-15	12-15	Northern Empire Mines Co., Ltd.	\$15c	12-20	12-4	Smith (Howard) Paper Mills, Ltd.—			
Le Roi Company, 4½% conv. pfd. (quar.)	56¼c	1-2	12-23	Northern Indiana Public Service, common	35c	12-20	12-8	Common (quar.)	50c	1-30	12-30
Lefcourt Realty Corp.	25c	12-20	12-8	4½% preferred (quar.)	22½c	12-30	12-8	Extra	\$1	12-20	11-30
Special	25c	12-20	12-8	Northern Natural Gas Co. (quar.)	45c	12-28	12-7	4% preferred (quar.)	50c	1-19	12-30

Name of Company	Per Share	When Payable	Holders of Rec.
Thrifty Drug Stores, 4 1/2% pfd. (quar.)	\$1.12 1/2	12-31	12-11
4 1/2% preferred (quar.)	\$1.06 1/4	12-31	12-11
Timken Detroit Axel Co.	50c	12-20	12-8
Tip Top Tailors, Ltd. (quar.)	15c	1-2	12-1
Tishman Realty & Construction (quar.)	35c	12-20	12-8
Todd Shipyards Corp.	50c	12-11	12-4
Tokheim Oil, Tank & Pump Co.—			
Increased semi-annual	65c	3-1	2-20
Tonopah Mining Co.	3c	2-9	12-28
Extra	2c	2-9	12-28
Traders Finance Corp., Ltd.—			
Class A (quar.)	750c	1-2	12-15
Class B (quar.)	750c	1-2	12-15
4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-15
Travelers Insurance Co. (quar.)	43c	12-13	12-1
Year-end	42c	12-13	12-1
Tucson Gas Electric Light & Power (quar.)	35c	12-16	12-7
Union Pacific RR. Co. (quar.)	\$1.25	1-2	12-11
Extra	\$1	1-2	12-11
United Amusement Corp., Ltd., class A (s-a)	750c	12-15	11-30
Extra	775c	12-15	11-30
Class B (s-a)	750c	12-15	11-30
Extra	750c	12-15	11-30
United Brick & Tile Co. (s-a)	50c	11-20	11-8
United Illuminating Co.	75c	12-28	12-8
United New Jersey RR. & Canal (quar.)	\$2.50	1-10	12-20
United Paramount Theatres	50c	12-20	12-9
U. S. Freight Co.	25c	12-15	12-8
Extra	25c	12-15	12-8
U. S. Leather Co.—			
Convertible preferred class A (initial)	50c	12-19	12-12
U. S. Royalty Oil Corp.	10c	12-26	12-15
Upresst Metal Cap Corp., 8% pfd. (accum.)	\$4	12-21	12-14
United Steel & Wire (quar.)	25c	12-15	12-8
Universal Leaf Tobacco, common (quar.)	30c	2-1	1-16
8% preferred (quar.)	\$2	1-2	12-14
Universal Winding Co.	25c	1-2	12-11
Utah Oil Refining (quar.)	25c	12-15	11-30
Valspar Corporation	12 1/2c	2-1	1-17
Vapor Car Heating Corp. (quar.)	50c	12-9	12-1
Extra	50c	12-9	12-1
Viax, Ltd. (quar.)	750c	1-2	12-20
Extra	\$1	12-20	12-11
Victor Equipment Co.	15c	12-20	12-5
Victor Products Corp.	10c	12-11	11-30
Viking Pump Co. (year-end)	50c	12-15	11-30
Virginia Coal & Iron Co. (extra)	50c	12-21	12-8
Vulcan Detinning Co., common (year-end)	50c	12-20	12-8
7% preferred (quar.)	35c	1-20	1-10
Vulcan Mold & Iron Co. (quar.)	7 1/2c	12-15	12-1
Special	7 1/2c	12-15	12-1
Wagner Electric Corp. (quar.)	75c	12-20	12-6
Extra	\$1	12-20	12-6
Ware River RR., guaranteed (s-a)	\$3.50	1-3	12-15
Warner Co. (quar.)	40c	1-15	12-29
Year-end	\$1	12-15	12-1
Warner & Swasey Co.	25c	12-21	12-11
Warren Brothers Co., 5% pfd. (quar.)	62 1/2c	2-1	1-22
Warren (S. D.) Co. (extra)	20c	12-18	12-1
Washington Water Power, 8% pfd. (quar.)	\$1.50	12-15	11-24
Weber Showcase & Fixture Co.—			
6% preferred (quar.)	31 1/4c	1-2	12-15
Weeden & Co., common (s-a)	\$1.25	12-20	12-15
4% conv. preferred (quar.)	50c	1-2	12-15
Wellington Fund, Inc.—			
A year-end of 20c from ordinary income & 30c from net realized securities profits	50c	12-27	12-9
Wesson Oil & Snowdrift Co. (quar.)	35c	1-2	12-15
West Michigan Steel Foundry Co.	30c	12-16	12-2
West Penn Electric Co. (increased quar.)	50c	12-27	12-8
Western Casualty & Surety Co.	50c	12-30	11-28
Stock dividend	15%	12-5	11-28
Western Department Stores (quar.)	40c	1-2	12-19
Western Insurance Securities Co.—			
\$2.50 class A (accum.)	\$1	2-1	1-20
6% preferred (quar.)	\$1.50	1-1	12-20
Westmoreland Coal Co. (quar.)	\$1	12-15	12-4
Extra	\$1	12-15	12-4
Westmoreland, Inc. (quar.)	25c	1-3	12-15
Extra	25c	1-3	12-15
Weston (George) Ltd.	\$25c	1-2	12-8
Wheeler Osgood Co., common	15c	12-23	12-11
50c conv. preferred (quar.)	12 1/2c	12-30	12-11
Wheeling Steel Corp., new com. (initial quar.)	75c	1-2	12-8
\$5 prior preferred (quar.)	\$1.25	1-2	12-8
Whitehall Cement Mfg. Co. (quar.)	\$1	12-15	11-24
Year-end	\$2	12-15	11-24
Whitin Machine Works (quar.)	75c	12-1	11-28
Special	25c	12-1	11-28
Wico Electric Co., com. (quar.)	25c	12-18	12-8
Extra	\$1	12-18	12-8
6% preferred A (quar.)	30c	12-29	12-15
Wieboldt Stores, Inc., com. (quar.)	30c	1-1	12-20
6% preferred (quar.)	75c	1-1	12-20
4.25% preferred (quar.)	\$1.06 1/4	1-1	12-20
Wisil Co., Ltd. (quar.)	25c	1-3	12-1
Wisconsin Electric (extra)	\$1	12-18	12-8
Wisconsin Hydro Electric (quar.)	20c	12-20	12-8
Wisconsin Michigan Power—			
4 1/2% preferred (quar.)	\$1.12 1/2	12-15	11-30
Wolf & Dessauer Co.	10c	12-15	12-1
Extra	40c	12-23	12-1
Woodley Petroleum Co. (quar.)	12 1/2c	12-28	12-12
Woodward Iron Co. (quar.)	50c	12-23	12-9
Extra	50c	12-23	12-9
Woolf Brothers, Inc., 4 1/2% pfd. (quar.)	56 1/4c	12-11	11-22
Wyckoff Steel Co.	75c	12-11	11-30
York Knitting Mills, Ltd., class A (s-a)	420c	12-31	12-15
Youngstown Steel Car Corp. (quar.)	25c	12-15	12-7
Year-end	\$2.25	12-15	12-7
Zelgier Coal & Coke	25c	12-12	12-4

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	Holders of Rec.
Abtibi Power & Paper Co., Ltd.—			
Common (increased)	775c	1-2	12-1
\$1.50 preferred (quar.)	37 1/2c	1-2	12-1
Acadian-Atlantic Sugar Refineries, Ltd.—			
Class A partic. pref. (quar.)	125c	1-2	12-11
5% preferred (quar.)	\$1.25	12-15	11-20
Acme Electric Corp., com. (increased quar.)	10c	12-15	12-1
Acme Steel Co. (quar.)	50c	12-12	11-20
Extra	25c	12-12	11-20
Aetna Ball & Roller Bearing—			
Common (increased quar.)	15c	12-15	12-1
Extra	15c	12-15	12-1
5% convertible preferred (quar.)	25c	12-15	12-1
Aetna-Standard Engineering Co. (quar.)	37 1/2c	12-15	11-30
Agricultural Insurance Co.—			
(Watertown, N. Y.) (quar.)	75c	1-2	12-15
Special	25c	1-2	12-15
Air-Way Electric Appliance (extra)	20c	12-15	12-5
Alan Wood see Wood (Alan) Steel Co.—			
Alden's, Inc., common (quar.)	37 1/2c	12-29	12-8
4 1/4% preferred (quar.)	\$1.06 1/4	1-2	12-8
Allegheny Corp.—			
\$2.50 convertible prior preferred (initial)	\$2.50	12-20	12-1
Allegheny-Ludlum Steel Corp., com. (quar.)	50c	12-21	12-1
Extra	50c	12-21	12-1
4 1/2% preferred (quar.)	\$1.12 1/2	12-15	12-1
Allegheny & Western Ry. Co.	\$3	1-1-51	12-20

Name of Company	Per Share	When Payable	Holders of Rec.
Allen Industries, Inc. (quar.)	20c	12-15	12-1
Extra	30c	12-15	12-1
Allied Electric Products, Inc.—			
Common (initial quar.)	20c	12-28	12-15
45c conv. preferred (quar.)	11 1/4c	12-28	12-15
Allied Laboratories, Inc. (quar.)	25c	12-27	12-12
Extra	25c	12-27	12-12
Allied Mills, Inc.	50c	12-8	11-28
Allied Stores Corp., common (quar.)	75c	1-20	12-15
Allis-Chalmers Mfg. Co.—			
Common (increased quar.)	75c	12-22	12-1*
Extra	\$1	12-22	12-1*
3 1/4% convertible preferred (quar.)	81 1/4c	12-5	11-20*
Alpha Portland Cement Co. (year-end)	\$1.80	12-9	11-15
Aluminum Co. of America, common	50c	12-8	11-20
\$3.75 preferred (quar.)	93 3/4c	1-2	12-8
Aluminum Goods Mfg. Co. (increased)	40c	12-20	11-30*
Extra	50c	12-20	11-30*
Extra	25c	1-31	1-11*
Aluminum, Ltd.—			
Quarterly (now payable in U. S. funds)	775c	12-5	11-10
Extra	775c	12-5	11-10
\$300	12-18	11-15	
Amalgamated Electric Corp., Ltd. (interim)			
Amalgamated Leather Cos.—			
5% conv. preferred (quar.)	75c	1-2	12-15
Amalgamated Sugar Co. (quar.)	35c	1-2	12-16
American Agricultural Chemical	75c	12-21	12-7
American Bakeries Co. (quar.)	50c	12-11	12-1
Extra	60c	12-11	12-1
American Bank Note common	25c	1-2	12-4*
6% preferred (quar.)	75c	1-2	12-4*
American Barge Line Co.—			
Extra	25c	12-12	12-1
Extra	25c	12-12	12-1
American Book Co. (year-end)	\$3	12-20	12-1
American Can Co. (year-end)	\$2	12-15	11-22*
American Chain & Cable (increased quar.)	50c	12-15	12-5
Extra	70c	12-15	12-5
American Chile Co. (quar.)	50c	12-9	11-22
Extra	25c	12-9	11-22
American Cigarette & Cigar Co.—			
Common (increased)	\$3.50	12-15	12-1
Extra	\$2	12-15	12-1
6% preferred (quar.)	\$1.50	12-30	12-15
American Cities Power & Light			
Third liquidation distribution to stockholders to be made on or before Feb. 13 to holder of record Dec. 11. (For each outstanding class B share, 0.004732 share American Natural Gas Co., common, 0.007188 share of Iowa-Illinois Gas & Electric Co. common, 0.005990 share of Iowa Power & Light Co. common, 0.005930 share of Kansas City Power and Light Co. common, 0.015614 share of Kansas Power & Light Co. common, 0.017131 share of Niagara Mohawk Power Corp. (if and when received in exchange for Niagara Hudson Power Corp. common), 0.008002 share of West Kentucky Coal Co. common, and 0.023561 share of Wisconsin Electric Power Co. common. This action will complete the pro rata distribution of all securities in the portfolio. (Cash payments will be made for fractional interests.)			
American Colortype Co. (quar.)	35c	12-15	12-1
Extra	25c	12-15	12-1
American Cyanamid Co. (increased quar.)	\$1	12-23	12-1
Year-end	25c	12-23	12-1
3 1/2% convertible preferred A (quar.)	87 1/2c	1-2	12-1
3 1/2% preferred B (quar.)	87 1/2c	1-2	12-1
American District Telegraph Co. (N. J.)—			
Quarterly	25c	12-15	12-1
American Enka Corp. (quar.)	\$1	12-19	11-24
American Export Lines (year-end)	50c	12-29	12-15
American Felt Co., common (quar.)	75c	12-15	12-5
Year-end	\$1.75	12-15	12-5
6% preferred (quar.)	\$1.50	1-1	12-15
American Fruit Growers, Inc. (resumed)	12 1/2c	12-20	12-6
American Gas & Electric Co. (quar.)	75c	12-11	11-14
American Hardware Corp. (quar.)	25c	12-22	12-1
Extra	25c	12-22	12-1
American Hawaiian Steamship Co.	75c	12-14	12-1
American Hide & Leather, 6% pfd. (quar.)	75c	12-12	11-30*
American Holst & Derrick Co. (quar.)	25c	12-8	12-1
Extra	25c	12-8	12-1
American Home Fire Assurance Co.—			
Year-end	60c	12-20	12-6
American Home Products (monthly)	10c	1-2	12-14*
American Ice Co.—			
6% non-conv. preferred (year-end)	\$3	12-15	11-17
American Laundry Machinery Co. (year-end)	45c	12-11	11-29
American Machine & Foundry Co.	20c	12-9	11-30
American Metal Co., com. (stock divid.)	5%	12-14	11-21
4 1/2% preferred (quar.)	\$1.12 1/2	3-2	2-20
American Motor Co., Inc.	50c	12-15	11-30
American Paper Goods			
7% preferred (quar.)	\$1.75	12-15	12-1
American National Finance Corp., common	\$1	12-15	12-1
\$6 preferred (s-a)	\$3	12-15	12-1
American Potash & Chemical Corp.—			
Class A (increased quar.)	50c	12-15	12-1
Extra	37 1/2c	12-15	12-1
Class B	50c	12-15	12-1
Extra	37 1/2c	12-15	12-1
\$4 preferred (quar.)	\$1	12-15	12-1
American Power & Light Co.	24c	12-22	12-4
American President Lines, 5% pfd. (quar.)	\$1.25	12-20	12-11
American Radiator & Standard Sanitary Corp., common	25c	12-15	11-22
Special	50c	12-15	11-22
American Seating Co. (quar.)	50c	12-5	11-13
Extra	50c	12-5	11-13
Stock dividend	20%	12-18	11-13
American Steel Foundries	60c	12-15	11-24
American Stores Co. (quar.)	50c	1-2	12-1
American Sugar Refining Co., com. (quar.)	\$1	12-22	12-5*
Extra	\$1.50	12-22	1

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Road Street Investing Corp.—				Chbe Copper Co. (year-end)	50c	12-19	12-5	Cutler-Hammer, Inc. (increased quar.)	40c	12-15	12-1
Approximate year-end payment (about 54c from realized profits and about 45c from investment income)				Christiana Securities Co., com. (year-end)	\$174.25	12-15	11-27	Extra	60c	12-15	12-1
Rockway Motor Co. (year-end)	25c	12-22	12-12	7% preferred (quar.)	\$1.75	1-2	12-20	Dan River Mills, Inc., com. (year-end)	75c	12-15	12-1
Brooke (E. & G.) Iron (quar. on old \$5 par)	50c	12-14	11-27	Chrysler Corporation (year-end)	\$2	12-12	11-15	4 1/2% preferred (quar.)	\$112 1/2	1-2	12-15
New common (initial on \$2 par)	25c	3-14	2-26	Cincinnati New Orleans & Texas Pacific Ry. Common	\$4	12-18	12-6	Davenport Hosiery Mills, Inc. (year-end)	50c	1-2	12-20
Rowin & Bigelow, common (quar.)	25c	12-13	11-22	5% preferred (quar.)	\$1.25	3-1	2-15	Extra	\$1	12-12	11-22
Rowin Shoe Co., Inc., \$3.60 pfd. (quar.)	90c	1-31	1-15	5% preferred (quar.)	\$1.25	6-1	5-15	Davidson Chemical Corp. (quar.)	37 1/2c	12-27	12-20
Ruce (E. L.) Co., common (quar.)	50c	12-8	11-15	5% preferred (quar.)	\$1.25	9-1	8-15	Day Mines, Inc.	10c	12-18	11-30
3 3/4% preferred (quar.)	93 3/4c	12-30	12-30	5% preferred (quar.)	\$1.25	12-1	11-15	Dayton Rubber, common (increased)	30c	12-16	12-1
Ruck Mills, Ltd., class A (quar.)	130c	12-15	11-15	Cities Service Co. (quar.)	\$1	12-18	12-1	\$2 class A (quar.)	50c	12-16	12-1
Class B (quar.)	\$17 1/2c	12-15	11-15	Year-end	\$1	12-18	12-1	Dean Phipps Stores	15c	12-27	12-20
Extra	\$17 1/2c	12-15	11-15	Stock dividend	5%	12-18	12-1	Deep Rock Oil Corp.	50c	12-19	12-4
Runswick-Balke-Collender Co.—				City Investing Co., 5 1/2% preferred (quar.)	\$1.37 1/2	1-25	12-15	Dray Stores, Inc. (increased)	12 1/2c	1-2	12-14
Common (year-end)	\$1.50	12-15	12-1	City Products Corp. (quar.)	62 1/2c	12-30	12-12	Stock dividend	5%	1-2	12-14
\$5 preferred (quar.)	\$1.25	1-2	12-20	City & Suburban Homes Co. (s-a)	30c	12-15	12-1	Delaware Fund, Inc. (quar.)	25c	12-15	12-6
Ruckeye Pipe Line Co. (quar.)	20c	12-15	11-17	Extra (Payable on account of unpaid accumulations in the dividend limitation)	10c	12-15	12-1	Extra	30c	12-15	12-6
Rudd (The) Company, com. (increased quar.)	40c	12-6	11-14	Clark Controller Co. (increased)	35c	12-14	11-30	Delaware RR. Co. (s-a)	\$1	1-2	12-15
Extra	25c	12-6	11-14	Clark Equipment Co., com. (quar.)	75c	12-15	11-29	Derby Oil Co. (Kansas)	25c	12-20	12-5
Rurnham Corp., 6% preferred (s-a)	\$1.50	1-2	12-15	Extra	50c	12-15	11-29	Detroit Harvester Co. (quar.)	30c	12-15	12-1
Rurard Dry Dock Co., Ltd., class A (quar.)	\$1.1c	12-15	11-25	5% preferred (quar.)	\$1.25	12-15	11-29	Extra	1c	12-15	11-30
Rurroughs Adding Machine Co. (quar.)	20c	12-9	11-10	Clayton Silver Mines (resumed)	6c	12-23	11-25	Detroit Mortgage & Realty (quar.)	\$4	1-15-51	1-2
Extra	10c	12-9	11-10	Cleatfield & Mahoning Ry. (s-a)	\$1.50	1-15	12-20	Detroit River Tunnel (s-a)	50c	12-15	12-5
Rutte Copper & Zinc Co., common	25c	12-18	12-4	Cleveland-Cliffs Iron, com. (quar.)	25c	12-15	12-4	Detroit Steel Corp. (quar.)	50c	12-15	12-5
Extra	30c	12-18	12-4	Extra	75c	12-15	12-4	Dewey & Almy Chemical Co. (increased)	50c	12-20	12-8
Butterfly Hosiery Co., Ltd.	\$20c	12-15	11-15	\$4.50 preferred (quar.)	\$1.12 1/2	12-15	12-4	Diamond Alkali Co. (quar.)	50c	12-11	11-24
Byers (A. M.) Company (extra)	150c	10-26	12-11	Cleveland Electric Illuminating Co.				Year-end special	25c	12-11	11-24
Extra	150c	12-15	11-15	\$4.50 preferred (quar.)	\$1.12 1/2	1-25	12-8	Extra	25c	12-11	11-24
C. I. T. Financial Corp. (quar.)	\$1	1-1	12-11	Cleveland Graphite Bronze Co., com. (quar.)	50c	12-11	12-1	Diana Stores Corp. (quar.)	15c	12-15	11-30
California Ink Co. (quar.)	75c	12-20	12-9	Extra	50c	12-11	12-1	Disher Steel Construction Co., Ltd.	150c	1-2	11-30
California-Pacific Utilities Co., common	60c	12-15	12-1	5% preferred (quar.)	\$1.25	12-11	12-1	Dixie Cup Co., com. (increased quar.)	50c	12-8	11-17
5% preferred (quar.)	25c	12-15	12-1	Cleveland Union Stockyards (quar.)	12 1/2c	12-29	12-20	Class A (quar.)	62 1/2c	1-2	12-8
5 1/2% preferred (quar.)	27 1/2c	12-15	12-1	Clinton Foods, Inc., common (monthly)	20c	1-2	12-16	Dixie Home Stores (extra)	60c	12-15	11-30
Camden & Burlington County Ry. Co. (s-a)	75c	1-2	12-15	4 1/2% conv. preferred (quar.)	\$1.12 1/2	1-2	12-16	Dobbeckmun Co.	25c	12-11	12-1
Camden Forge Co., 5 1/2% conv. pfd. (quar.)	34 3/4c	1-2	12-15	Clorox Chemical Co. (quar.)	50c	12-12	12-1	Domiguez Oil Fields Co., (year-end)	\$1.25	12-15	12-1
Camden Refrigerating & Terminals Co.—				Coca-Cola Bottling (Chicago)	\$1	12-8	11-24	Dominion Electrohome Industries, Ltd.	120c	12-15	11-30
Year-end	75c	12-15	12-1	Coca-Cola Co.	\$1	12-15	12-1	Dominion Stores, Ltd. (quar.)	112 1/2c	12-15	11-17
Campbell, Wyant & Cannon Foundry Co.				Year-end	\$1	12-15	12-1	Dominion Tar & Chemical Co., Ltd.—			
Year-end	\$1	12-12	12-1	Coca-Cola International Corp. (year-end)	\$14.80	12-15	12-1	Common (quar.)	125c	2-1	1-2
Canada Cement Co., Ltd.				Coleman Company, common	25c	12-8	12-1	\$1 preference (quar.)	125c	1-2	12-1
\$1.30 preference (quar.)	\$32 1/2c	12-20	11-17	Extra	150c	12-8	12-1	Dow Chemical Co., common	60c	1-15	1-2
Canada Crushed Stone, Ltd. (quar.)	120c	12-20	12-1	4 1/4% preferred (quar.)	53 1/2c	12-12	12-1	Stock dividend	2 1/2c	2-20	1-2
Extra	120c	12-20	12-1	Colgate-Palmolive-Peet Co.				\$4 preferred A (quar.)	\$1	1-15	1-2
Canada Foundries & Forgings, Ltd.—				\$3.50 preferred (quar.)	87 1/2c	12-30	12-12	\$3.25 preferred (quar.)	81 1/2c	1-15	1-2
Class A (quar.)	\$37 1/2c	12-15	11-30	Colorado Fuel & Iron Corp. (quar.)	37 1/2c	12-20	12-6	Dow Drug Co., 7% pfd. (quar.)	\$1.75	1-2	12-22
Extra	\$51 1/2c	12-15	11-30	Extra	37 1/2c	12-20	12-6	Draper Corp. (special)	\$1	12-15	11-18
Class B (annual)	\$1.50	12-15	11-30	Columbia Broadcasting System, class A	40c	12-8	11-24	Dresser Industries, Inc., com. (quar.)	50c	1-2	12-21
Extra	\$1.50	12-15	11-30	Class B	40c	12-8	11-24	Dresser Industries, Inc., com. (quar.)	35c	12-15	12-1
Canada Ice Machine Co., Ltd.—				Columbia Title Insurance (Wash., D. C.)				3 1/2% preferred (quar.)	93 3/4c	12-15	12-1
Class A (quar.)	120c	1-1	12-13	Semi-annual	15c	12-30	12-20	Drewry's Ltd., U. S. A., Inc.—			
Canada Machinery Corp., Ltd. (s-a)	125c	12-28	12-8	Extra	20c	12-30	12-20	Increased quarterly	35c	12-12	11-22
Canada Malling Co., Ltd. (quar.)	150c	12-15	---	Columbian Carbon Co. (quar.)	20c	12-11	11-24	Driver-Harris Co. (quar.)	50c	12-12	12-1
Extra	150c	12-15	---	Special	25c	12-11	11-24	Extra	25c	12-12	12-1
Canada Permanent Mortgage Corp.	145c	1-2	12-15	Commercial Credit Co. (quar.)	\$1.20	12-28	12-4	Du Mont (A. B.) Laboratories, Inc.—			
Canada Wire & Cable Co., Ltd.—				Commonwealth Hotel, Inc. (extra)	20c	12-15	12-4	Class A common (year-end)	75c	12-20	12-5
Class A (quar.)	\$1	12-15	11-30	Commonwealth Life Insurance Co. (Louisville, Ky.) (quar.)	15c	12-15	11-30	Class B common (year-end)	75c	12-20	12-5
Class B	175c	12-15	11-30	Community Public Service Co.	22 1/2c	12-15	11-24	5% conv. preferred (quar.)	25c	1-1	12-15
Canadian Breweries, Ltd. (interim)	125c	1-2	11-30	Compo Shoe Machinery Corp. (quar.)	15c	12-15	12-1	du Pont (E. I.) de Nemours & Co.—			
Canadian Cannery, Ltd.—				Year-end	15c	12-15	12-1	Common (year-end)	\$2.25	12-14	11-27
Non-cum. convertible participating preferred (entire issue called for redemption on Dec. 11 at \$20 per share "Canadian funds" plus this dividend)	\$20c	12-11	---	Conde Nast Publications (quar.)	25c	12-15	12-1	\$4.50 preferred (quar.)	\$1.12 1/2	1-25	1-10
Canadian Celanese, Ltd.—				Confederation Life Association (Toronto)—				\$3.50 preferred (quar.)	87 1/2c	1-25	1-10
Common (increased quar.)	160c	12-30	12-8	Quarterly	\$2	12-15	12-9	Extra	30c	12-21	12-11
\$1.75 preferred (quar.)	\$43 3/4c	12-30	12-8	Congleton Nairn, Inc. (quar.)	37 1/2c	12-15	12-1	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-16
\$1 preferred (quar.)	125c	12-30	12-8	Year-end	50c	12-15	12-1	Duncan Electric Mfg. (year-end)	50c	12-11	11-30
Canadian Cottons, Ltd., common (quar.)	170c	1-2	12-1	Connecticut Investment Management Corp.	10c	12-15	12-1	Dunn Steel Products	15c	12-5	11-20
6% preferred (quar.)	130c	1-2	12-1	Semi-annual	10c	12-15	12-1	Duquesne Brewing Co. of Pittsburgh	10c	12-18	11-30
Canadian Dredge & Dock, Ltd., com. (irreg.)	170c	12-15	11-16	Connecticut Light & Power (year-end)	30c	1-1	12-5	Duquesne Light Co., 3.75% pfd. (quar.)	46 1/2c	1-2	12-11
Canadian Food Products, Ltd.—				Connohio, Inc., common	10c	1-2	12-20	Year-end	25c	12-15	11-28
4 1/2% preferred (quar.)	\$1.12 1/2	1-2	11-30	40c preferred (quar.)	10c	1-2	12-20	Duriron Company (year-end)	50c	12-15	12-1
Canadian Foreign Investment Corp., Ltd.	150c	1-2	11-14	40c preferred (quar.)	10c	4-1	3-20	Duval Sulphur & Potash (quar.)	25c	12-30	12-11
Canadian General Electric Co. (quar.)	\$32	1-1	12-15	Consolidated Cement Corp.—				Eagle-Picher Co. (quar.)	30c	12-11	11-17
Extra	\$34	1-1	12-15	\$1.40 class A (accum.)	\$1.05	12-15	12-1	Extra	30c	12-11	11-17
Canadian International Investment Trust Ltd.				Consolidated Chemical Industries—				East Sullivan Mines Ltd. (increased)	125c	12-15	11-15
5% pfd. (This payment clears arrears)	135	1-2	12-15	Class A (extra)	\$2.50	12-15	11-30	Extra	15c	12-15	11-15
Canadian Motor Lamp Co., Ltd. (quar.)	115c	12-15	11-25	Class B (extra)	\$2.50	12-15	11-30	Eastern Air Lines, Inc. (resumed)	25c	12-18	12-1
Canadian Oil Companies, Ltd.				Consolidated Diversified Standard Securities, Ltd., redeemable preferred	150c	12-30	12-1	Eastern Gas & Fuel Associates			
4 1/2% preferred (quar.)	\$1.12 1/2	1-15	12-29	Consolidated Edison Co. (N. Y.)—				New common (initial)	25c	1-1	12-8
Canadian Wirebound Boxes, Ltd.—				Increased quarterly	50c	12-15	12-7	4 1/2% prior pref. (quar.)	\$1.12 1/2	1-1	12-8
\$1.50 class A (quar.)	\$37 1/2c	1-2	12-5	Consolidated Engineering (quar.)	15c	12-14	12-4	Eastern Massachusetts Street Ry.—			
Capital Transit Co. (quar.)	\$1	12-20	12-4	Stock dividend	15%	12-28	12-4	6% preferred A (quar.)	\$1.50	12-15	12-1
Carey Baxter & Kennedy (quar.)	25c	12-22	12-4	Consolidated Gas Utilities (quar.)	18 1/2c	12-30	11-27	6% preferred B (quar.)	\$1.50	1-1	12-4
Carlisle Corp.	10c	12-15	12-1	Consolidated Grocers Corp., com. (quar.)	25c	12-29	12-15	\$6 preferred "B" (accum.)	\$1.50	1-1	12-4
Carolina Telephone & Telegraph Co. (quar.)	\$2	12-6	11-28	5% preferred (quar.)	\$1.25	12-29	12-15	Eastman Kodak Co., common (year-end)	60c	1-2	12-5
Carpenter Paper Co., common (quar.)	50c	12-18	12-4	Consolidated Lithograph Mfg. Co. (year-end)	\$1	12-29	11-27	Stock dividend	10%	1-20	12-22
Case (J. I.) Company, common (quar.)	75c	12-27	12-12	Consolidated Press, Ltd., class A	16 1/2c	12-15	12-1	6% preferred (quar.)	\$1.50	1-2	12-5
Year-end	\$2	12-27	12-12	Consumers Co., \$2.50 pfd. (quar.)	62 1/2c	12-15	11-30	Easy Washing Machine Corp., class A	\$1.25	12-28	12-14
Stock dividend	10%	12-8	11-27	Consumers Gas Co. (Reading Pa.) (quar.)	25c	12-15	11-30	Year-end	\$1.25	12-28	12-14
7% preferred (quar.)	\$1.75	1-1	12-12	Consumers Power Co.				Class B	\$1.25	12-28	12-14
Casper Tin Plate Co.	17 1/2c	12-21	12-1	\$4.50 preferred (quar.)	\$1.12 1/2	1-2	12-8	Year-end	\$1.25	12-28	12-14
Extra	7 1/2c	12-21	12-1	\$4.52 preferred (quar.)	\$1.13	1-2	12-8	Eaton & Howard Balanced Fund—			
Catalin Corp. of America (year-end)	30c	12-15	12-1	Continental Assurance Co. (Chicago) (quar.)	30c	12-29	12-15	Distribution from capital gains	65c	12-23	12-4

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.
Federal Screw Works (quar.)	37½c	12-15	12-1	Goldblatt Brothers, Inc., common (quar.)	12½c	1-2	12-8	I-T-E Circuit Breaker Co.	30c	12-4	11-24
Ferro Enamel Corp. (increased)	40c	12-20	12-1	\$2.50 pfd. (entire issue called for redemption on Jan. 1 at \$52.50 per share plus this regular dividend)				Stock dividend	10%	12-18	11-24
Fibre Products of Canada, Ltd.				Golden State Co., Ltd., 4% pfd. (quar.)	\$1	12-30	12-11	Illinois Central Railroad Co.	25c	12-11	11-8
Common (quar.)	120c	12-22	12-1	Goodrich (E. F.) Company, common	\$2.50	12-30	12-8	Illinois Zinc Co. (year-end)	20c	12-15	12-1*
5% preferred (s-a)	125c	12-31	12-15	Year-end	\$1.25	12-30	12-8	Imperial Chemical Industries, Ltd.	3%	12-8	10-9
Fidelity & Deposit Co. of Md. (extra)	40c	12-15	11-30	\$5 preferred (quar.)	\$1	12-15	11-15	Ordinary shares (interim)			
Fidelity Fund, Inc.				Goodyear Tire & Rubber Co., com. (quar.)	\$1	12-15	11-15	Imperial Tobacco Co. of Canada, Ltd.	112½c	12-30	11-14
A distribution from net long-term capital gains	72c	12-22	11-24	Extra	\$1	12-20	11-20	Incorporated Investors			
Fidelity-Phoenix Fire Insurance Co. (quar.)	50c	1-15	12-29	\$5 convertible preferred (quar.)	\$1.25	12-15	11-15	Special capital gains distribution (payable in cash or stock)	90c	12-22	11-24
Year-end	50c	12-20	11-30	Gordon Mackay Stores, Ltd., class A (quar.)	112½c	12-15	11-15	Indiana Steel Products	20c	12-8	11-24
Fifteen Hundred Walnut Street Corp.				Class B (quar.)	25c	12-15	11-15	Extra	30c	12-8	11-24
\$3 preferred (accum.)	15c	1-20	1-6	Grace (W. R.) & Co. (quar.)	15c	12-10	11-27	Indianapolis Water Co.			
Finance Co. of America, class A	\$3	12-15	12-5	Extra	125c	12-15	11-25	5% preferred series A (quar.)	\$1.25	1-1	12-11
Class B	\$3	12-15	12-5	Grafton & Company, Ltd., class A (quar.)	\$1	12-11	11-21	4½% preferred series B (quar.)	\$1.08¼	1-1	12-11
Financial Industrial Fund (year-end)	2½c	12-15	11-30	Granite City Steel	\$1	12-11	11-21	Industrial Acceptance Corp., Ltd. (quar.)	150c	12-30	11-30
Fire Association of Philadelphia (quar.)	65c	12-22	11-17	Special	25c	1-3	12-6	Extra	\$1	12-30	11-30
Fireman's Fund Insurance Co.				Grant (W. T.) Company, common (quar.)	50c	12-15	11-22	4¼% preferred (quar.)	\$1.06¼	12-30	11-30
San Francisco (extra)	60c	12-15	12-5	Year-end extra	93¾c	1-3	12-6	5% preferred (\$100 par) (quar.)	\$1.25	12-30	11-30
First Bank Stock Corp. (quar.)	25c	12-11	11-10	3¾% preferred (quar.)	20c	1-2	12-20	Industrial Rayon Corp. (quar.)	75c	12-12	11-27
Extra	10c	12-11	11-10	Gray Drug Stores, Inc. (quar.)	12½c	12-15	11-20	Stock dividend	5%	1-12	11-27
First National Stores, Inc. (quar.)	75c	1-2	12-1	Great American Indemnity (N. Y.) (quar.)	10c	12-15	11-20	Industrial Wire Cloth Products (quar.)	10c	12-8	11-22
First Security Corp. of Ogden (Utah)				Extra	40c	12-11	12-1	Extra	20c	12-8	11-22
Class A (s-a)	\$1	12-11	12-1	Great Lakes Terminal Warehouse (s-a)	\$1	12-21	11-21	Ingersoll-Rand Co. (year-end)	\$1	12-27	12-2
Special	\$1	12-11	12-1	Extra	40c	12-11	12-1	Inglis (John) Co., Ltd.	110c	1-2	12-15
Class B (s-a)	\$1	12-11	12-1	Great Northern Ry., non-cum. pfd. (irreg.)	\$1	12-21	11-21	Inspiration Consolidated Copper (year-end)	\$1.25	12-20	12-1
Special	\$1	12-51	12-1	Great Southern Life Insurance (Houston)	40c	12-10	12-1	Insurance Exchange Building (Chicago)			
First York Corp., \$2 preferred (s-a)	\$1	1-2	12-6	Great West Life Assurance (Winnipeg)				Quarterly	27½c	1-2	12-15
Fittings, Ltd., class A (s-a)	\$30c	12-11	11-25	Quarterly	\$5	1-2	12-20	Interlake Iron Corp. (year-end)	75c	12-18	12-1*
Flintkote Co., common (quar.)	50c	12-11	11-25	Great Western Sugar Co., common (quar.)	30c	1-2	12-9	International Bronze Powders, Ltd.			
Year-end	\$1	12-15	12-1	7% preferred (quar.)	\$1.75	1-2	12-9	Common (resumed)	120c	1-15	12-15
\$4 preferred (quar.)	30c	12-20	12-5	Green Giant Co., class B	50c	12-9	11-30	6% participating preferred (quar.)	\$137½c	1-15	12-15
Florida Power Co. (quar.)	35c	12-26	12-4	5% preferred (quar.)	\$1.25	12-15	12-5	International Business Machines (quar.)	\$1	12-9	11-17
Florida Power & Light Co., com. (increased)	50c	12-15	11-30	Greene Cananea Copper (resumed)	\$2	12-8	12-1	Stock dividend	5%	1-26	1-4
Folansteel Steel Corp. (year-end)	20c	12-15	11-29	Greyhound Corp., common (quar.)	25c	12-31	12-8	Int'l Cigar Machinery Co. (increased quar.)	25c	12-9	11-30
Food Fair Stores, Inc., com. (quar.)	20c	12-15	11-29	4¼% preferred (quar.)	\$1.06¼	12-31	12-8	International Coal & Coke Co., Ltd.	11½c	12-15	12-1
\$2.50 preferred (quar.)	62½c	12-15	11-29	Griesedek Western Brewery (extra)	50c	12-20	12-6	International Educational Publishing Co.	30c	12-30	10-31
Food Machinery & Chemical Corp.				Common (quar.)	37½c	2-151		\$3.50 preferred (accum.)	50c	1-15	12-15
Common (increased quar.)	37½c	12-26	12-14	5% convertible preferred (quar.)				Special	30c	1-15	12-15
3¼% preferred (quar.)	81¼c	12-15	12-1	Gulf Mobile & Ohio RR.				International Nickel Co. of Canada, Ltd.			
Footie Mineral Co. (quar.)	50c	12-15	12-1	\$5 preferred (quar.)	\$1.25	12-28	12-8	Quarterly	140c	12-20	11-20
Extra	40c	12-15	12-1	\$5 preferred (quar.)	\$1.25	3-30-51	3-12	Extra	140c	12-20	11-20
Ford Motor Co. of Canada, Ltd.				\$5 preferred (quar.)	\$1.25	6-30-51	6-11	International Ocean Telegraph Co. (quar.)	\$1.50	1-2	12-15
Class A (quar.)	150c	12-8	11-10	Gulf Oil Corp. (quar.)	75c	12-11	11-17	International Paper Co., common (quar.)	75c	12-15	11-24
Class B (quar.)	150c	12-8	11-10	Special (year-end)	\$1	12-11	11-17	\$4 preferred (quar.)	\$1	12-15	11-24
Foreign Light & Power Co.				Gulf States Utilities Co., com. (quar.)	30c	12-15	11-20	International Products Corp. (quar.)	25c	12-20	12-1
6% 1st preferred (quar.)	\$1.50	1-1	12-20	\$4.40 preferred (quar.)	\$1.10	12-15	11-20	Extra	25c	12-20	12-1
Foremost Dairies, Inc., common (quar.)	20c	1-2	12-15	\$4.50 preferred (quar.)	\$1.12½	12-15	11-20	International Salt Co. (year-end)	\$1.75	12-20	12-5*
4.50 preferred (quar.)	50c	1-2	12-15	Halliburton Oil Well Cement Co. (increased)	62½c	12-20	12-5	Interstate Bakeries Corp.			
6% preferred (quar.)	75c	1-2	12-15	Extra	25c	12-20	12-5	Common (increased quar.)	40c	12-22	12-8
Formosa Fund (Boston)				Hamilton Bridge Co., Ltd. (quar.)	112½c	1-2	12-18	\$4.80 preferred (quar.)	\$1.20	12-22	12-8
Cfcs. of beneficial interest (initial)	25c	12-15	12-1	Hamilton Wagon Co., common (quar.)	25c	12-15	11-24	Interstate Co., common	20c	12-20	12-15
Foster-Wheeler Corp., 6% prior preferred				Extra	15c	12-15	12-5	5% prior preferred (quar.)	\$1.25	12-31	12-15
Entire issue called for redemption on Jan. 1 at \$26 per share plus this dividend	37½c	1-2		4% convertible preferred (quar.)	\$1	12-15	11-24	Interstate Hosiery Mills (quar.)	50c	12-15	12-1
Franklin Custodian Funds, Inc.				Extra	\$1.50	12-11	11-25	Extra	\$1	12-15	12-1
Preferred stock series	7c	12-15	12-7	Hammermill Paper Co., common (quar.)	\$1.12½	1-2	12-13	Interstate Natural Gas, Inc.	\$1.25	12-15	12-1
Fruehauf Trailer Co., common (quar.)	50c	3-1	2-15	4¼% preferred (quar.)	\$1.12½	1-2	12-13	Interstate Power Co., common (quar.)	15c	12-20	12-8*
Stock dividend	20%	12-28	12-20	4¼% preferred (quar.)	\$1.06¼	1-2	12-13	4.70% preferred (quar.)	58¾c	1-2	12-20*
4% preferred (quar.)	\$1	3-1	2-15	Hammond Instrument Co. (quar.)	50c	12-10	11-24	Intertype Corporation (quar.)	50c	12-15	12-1
Fruit of the Loom, Inc., common	\$1	1-10	12-15	Extra	\$1	12-10	11-24	Investment Foundation, Ltd.			
\$3 non-cum. preferred (s-a)	\$1.50	12-11	11-22	Hanna (M. A.) Company (year-end)	\$3.50	12-11	12-1	6% convertible preferred (quar.)	175c	1-15	12-15
Fuller (D. B.) & Co., Inc.	2½c	1-25	12-18	Harbison-Walker Refractories Co.				Lofta Electric Light & Power Co.			
Fuller (George A.) Co. (increased quar.)	40c	12-15	12-4	Harding Carpets, Ltd. (quar.)	\$1.50	1-20	1-6	Common (quar.)	22½c	1-2	12-15
Extra	15c	12-22	12-11	Harnischfeger Corp., common (quar.)	15c	12-21	12-8	4.80% preferred (quar.)	60c	1-2	12-15
Gabriel Company				Year-end	90c	12-21	12-8	Iowa Power & Light Co., common (quar.)	35c	12-26	11-24
Stock dividend	10%	12-20	12-1	5% preferred 2nd issue (quar.)	\$1.25	12-21	12-8	3.30% preferred (quar.)	82½c	1-1	12-15
Gair (Robert) Company, common (quar.)	10c	12-20	12-1	Harrisburg Ry. (s-a)	15c	12-14	11-24	Ironrite, Inc.	15c	12-15	12-1
Year-end	60c	12-20	12-1	Harshaw Chemical Co. (year-end)	40c	12-15	12-1	Extra	45c	12-15	12-1
6% preferred (quar.)	30c	12-20	12-1	Hart Battery Co., Ltd.	115c	12-23	12-7	Island Mountain Mines Co., Ltd.	15c	12-15	11-17
Gamewell Company (special)	25c	12-15	12-5	Extra	140c	12-23	12-7	Jaeger Machine Co.	50c	12-11	11-25
Garfinckel (Julius) & Co., common (quar.)	37½c	12-30	12-15	Hartman Tobacco, \$4 preferred (quar.)	\$1	12-15	12-5	Jamaica Public Service, Ltd., com. (quar.)	125c	1-2	11-30
4½% convertible preferred (quar.)	28¾c	12-30	12-15	Hastings Mfg. Co.	15c	12-11	11-30	7% preferred (quar.)	\$1.75	1-2	11-30
5½% preferred (quar.)	34¾c	12-30	12-15	Havana Lithographing Co., com. (increased)	15c	12-22	12-8	7% preference B (quar.)	x1¼%	1-2	11-30
Garrett Corp.	40c	12-27	12-8	6% preferred (quar.)	37½c	1-15	12-29	5% preference C (quar.)	x1¼%	1-2	11-30
Gary (Theodore) & Co.				Hayes Industries (quar.)	25c	1-15	12-15	5% preference D (quar.)	x1¼%	1-2	11-30
\$1.60 1st preferred (accum.)	20c	1-2	12-20	Hazel-Atlas Glass Co. (quar.)	30c	1-2	12-15*	Jamaica Water Supply, common (quar.)	37½c	12-8	11-20
Gary Hotel Corp. (Indiana)	50c	12-15	12-5	Hazeltine Corp. (year-end)	\$1	12-15	12-1	\$5 preferred A (quar.)	\$1.25	12-29	12-15
Extra	50c	12-15	12-5	Hecla Mining Co.	25c	12-15	11-5	\$5 preferred B (quar.)	\$1.25	12-29	12-15
Gatineau Power Co., common (quar.)	330c	1-2	12-1	Helz (H. J.) Company, common (quar.)	45c	12-26	12-4	Jewel Tea Co., common (quar.)	75c	12-20	12-6
5% preferred (quar.)	\$1.25	1-2	12-1	Henke & Pillot, Inc.	91¼c	1-2	12-18	Extra	50c	12-20	12-6
5½% preferred (quar.)	\$1.38	1-2	12-1	Common voting (stock dividend)	10%	1-15-51	12-30	3¾% preferred (quar.)	93¾c	2-1	11-18
Gaulley Mountain Coal Co.	\$1	12-8	11-30	Common non-voting (stock dividend)	10%	1-15-51	12-30	Johns-Manville Corp. (increased)	75c	12-8	11-27
Gaylord Container Corp.	37½c	12-9	11-29	Hershey Chocolate Corp.				Year-end	\$1.05	12-8	11-27
Gemmer Mfg. Co., class A (quar.)	75c	1-2	12-22	4¼% preferred series A (quar.)	53½c	2-15	1-25	Johnson & Johnson (quar.)	50c	12-11	11-24
Class B (increased)	30c	12-11	12-1	Hetrick Mfg. Co. (year-end)	20c	12-15	12-7	Jones & Laughlin Steel Corp.			
General Acceptance Corp. (quar.)	15c	12-15	12-5	Hewitt-Robbins, Inc. (increased quar.)	40c	12-15	11-30	Common (year-end)	80c	12-26	12-7
Extra	15c	12-15	12-5	Year-end	\$1	12-15	11-30	5% preferred (quar.)	\$1.25	1-2	12-7
General American Transportation Corp.				Heywood-Wakefield Co., com. (year-end)	\$1	12-9	11-29	Joslyn Manufacturing & Supply Co., com.	25c	12-15	12-1
Common (quar.)	75c	12-26	11-30	Monthly	20c	12-15	12-5	4½% preferred (s-a)	\$2.25	12-15	12-1
\$4.25 preferred series A (quar.)	\$1.06¼	2-1	1-4	Monthly	20c	1-26	1-16	Joy Manufacturing Co. (quar.)	50c	12-11	11-30
General Box Co.	3c	12-22	11-29	Higbie Mfg. Co. (increased)	15c	2-1	1-15	Extra	50c	12-11	11-30
Extra	3c	12-22	11-29	Hinde & Daucene Paper Co. (quar.)	30c	12-22	12-1	K. W. Battery Co., common	10c	2-15	2-7
General Cigar Co., common	25c	12-20	11-27	Extra	30c	12-22	12-1	Extra	10c	2-15	2-7
General Electric Co.	60c										

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
Kroehler Manufacturing Co.— 4½% preferred A (quar.)	\$1.12½	12-28	12-20	McDonnell Aircraft Corp.— Common (initial quar.)	25c	1-2	12-19	National Hosiery Mills, Ltd.— 60c class A (quar.)	115c	1-2	12-2
Kroger Co., 6% 1st pfid. (quar.)	\$1.50	1-2	12-15	Common (quar.)	25c	4-2	3-13	60c class A (quar.)	115c	4-1	3-2
7% 2nd preferred (quar.)	\$1.75	2-1	1-15	Common (quar.)	50c	1-2-51	12-19	60c class A (quar.)	115c	7-1	6-1
Kropp Forge Co. (resumed)	10c	1-2	12-15	Common (quar.)	50c	4-2-51	3-19	60c class A (quar.)	115c	10-1	9-1
La France Industries	25c	12-14	12-13	McGraw (F. H.) & Co., \$1.50 pfid. (s-a)	75c	1-1	12-11	Class B (increased)	150c	1-2	12-2
La Plante-Choteau Mfg. Co.— 5% convertible preferred (quar.)	31¼c	2-1	1-15	McIntyre Porcupine Mines, Ltd. Extra	\$1.00½	1-2	11-1	Extra	140c	12-15	11-29
La Salle Extension University (quar.)	10c	1-10	12-27	McKenzie Red Lake Gold Mines, Ltd.	13c	12-8	11-24	National Investors Corp.— Approximate year-end payment (about 48c from profits and about 20c from invest- ment income)		12-22	12-12
Labatt (John), Ltd.	125c	1-2	12-15	McKesson & Robbins, Inc. (quar.)	60c	12-15	12-1	National Lead Co. 7% class A pfid. (quar.)	\$1.75	12-15	11-24
Laclede-Christy Co. (quar.)	35c	12-27	12-4	McLeod Building, Ltd.	134	12-15	12-1	National Linen Service Corp., common	20c	1-2	12-15
Lake Shore Mines, Ltd. (year-end)	118c	12-15	11-15	McWilliams Dredging Co. (resumed)	60c	12-15	12-1	4½% preferred (quar.)	\$1.12½	1-2	12-15
Lamson & Sessions Co., common	30c	12-15	12-1	Mead Johnson & Co. (quar.)	15c	12-22	12-5	5% preferred (quar.)	\$1.25	1-2	12-15
Extra	50c	12-15	12-1	Extra	5c	12-22	12-5	National Malleable & Steel Castings Co.— Year-end	\$1	12-9	11-20*
Stock dividend (subject to the approval of stockholders)	20%		12-29	Meadville Telephone Co., 5% pfid. (s-a)	62½c	1-2	12-15	Irregular	85c	12-9	11-10*
\$2.50 preferred (quar.)	62½c	1-2	12-18	Melchers Distilleries, Ltd.	330c	12-30	11-30	National Paper & Type 5% preferred (quar.)	62½c	2-15	1-31
Landis Machine Co. (extra)	50c	12-15	12-5	Mengel Co., common (year-end)	50c	12-20	11-28	5% preferred (quar.)	62½c	5-15	4-30
Lane-Wells Co. (quar.)	60c	12-15	11-22	5% preferred (s-a)	\$1.25	12-29	12-8	5% preferred (quar.)	62½c	8-15	7-31
Extra	40c	12-15	11-22	Mercantile Stores Co., common (quar.)	25c	12-15	11-22	National Pressure Cooker (quar.)	25c	12-30	12-15
Lanett Bleachery & Dye Works	\$1	12-15	11-30	Mercantile Refrigerating Co., class A (extra)	20c	12-8	12-1	Year-end	12½c	12-30	12-15
Lawrence (A. C.) Leather Co. (s-a)	30c	12-11	11-24	Class B	20c	12-8	12-1	National Radiator Co. (quar.)	15c	12-20	12-1
Lawrence Portland Cement (quar.)	25c	12-15	11-25	Mergenthaler Linotype Co. (quar.)	75c	12-20	12-15	National Safety Bank & Trust Co. (N. Y.)	\$1	1-2	12-15
Extra	25c	12-15	11-25	Mesta Machine Co. (quar.)	62½c	1-2	12-16	National Sewer Pipe Co., Ltd.— \$2.40 convertible class A (accum.)	160c	12-15	11-20
Lawyers Title Insurance Corp.— Richmond, Va., common (quar.)	25c	12-30	12-15	Extra	\$1	12-15	11-30	Special	5c	12-22	12-12
6% participating preferred (s-a)	\$3	12-30	12-15	Metal Forming Corp. (quar.)	10c	12-20	12-9	National Standard Co. (increased quar.)	65c	1-2	12-12
Participating	\$4	12-30	12-15	Extra	35c	12-20	12-9	Year-end	50c	12-22	12-12
Le Roi Company (resumed)	10c	12-9	11-25	Metal & Thermit Corp., common (quar.)	35c	12-11	12-1	National Steel Corp.	75c	12-13	11-30
Lee (H. D.) Company	50c	12-5	11-23	Extra	\$1	12-11	12-1	Extra	25c	12-13	11-30
Lehigh Coal & Navigation Co. (irreg.)	50c	12-11	11-6	7% preferred (quar.)	\$1.75	12-22	12-12	National Supply Co. common (Penn.)	40c	1-2	12-14
Lehigh & Wilkes-Barre Corp.	\$1.75	12-22	12-1	Metropolitan Brick, Inc.	20c	12-20	11-24	Extra	40c	12-26	12-14
Lehn & Fink Products Corp.	12½c	12-14	11-30	Metropolitan Edison, 3.85% pfid. (quar.)	96¼c	1-1	12-5	4½% preferred (quar.)	\$1.12½	1-2	12-14
Leonard Refineries, Inc.	5c	12-15	12-4	3.90% preferred (quar.)	97½c	1-1	12-5	National Transit Funds— The amounts shown are estimates of the Dec. 15 payments.			
Leslie Sales Company (quar.)	40c	12-15	11-15	4.25% preferred (quar.)	\$1.08½	1-1	12-4	Institutional Series	9c	12-15	11-30
Leverage Fund of Canada, Ltd.	13c	12-15	11-30	Meyer-Blanc Co. (quar.)	30c	12-12	12-4	Income Series	6c	12-15	11-30
Libby-Owens-Ford Glass Co. (year-end)	\$1.50	12-11	12-1	Extra	35c	12-12	12-4	Industrial Stocks Series	8c	12-15	11-30
Liberty Fabrics of N. Y., Inc. (increased)	25c	12-15	12-1	Miami Bridge Co., common (quar.)	37½c	12-29	12-22	Aviation Shares	5c	12-15	11-30
Liberty Life Insurance Co. (Greenville, S. C.)	30c	12-30	12-23	Michigan Associated Telephone Co.— 5.50% preferred (quar.)	67½c	1-2	12-15	Building Shares	6c	12-15	11-30
Quarterly	30c	12-30	12-23	Michigan Surety Co. (s-a)	\$1	12-8	11-8	Chemical Shares	5c	12-15	11-30
Liberty Loan Corp., class A common	37½c	1-2	12-15	Mickelberry's Food Products Co. (year-end)	30c	12-11	11-17	Oil Shares	5c	12-15	11-30
Class B common	37½c	1-2	12-15	Micromatic Home Corp. (quar.)	25c	12-11	12-1	Natomas Company	40c	12-15	11-21
75c convertible preferred (quar.)	18½c	1-2	12-15	Mid-Continent Petroleum Corp. (quar.)	75c	12-15	11-15	Nazareth Cement Corp. (quar.)	25c	12-15	11-30
90c preferred (quar.)	22½c	1-2	12-15	Extra	50c	12-15	11-15	Extra	75c	12-15	11-30
Life & Casualty Insurance Co. (Tenn.)	15c	12-9	11-17	Midwest Oil Corp., \$1 preferred (quar.)	25c	12-15	11-15	Quarterly	25c	3-15	2-28
Lily-Tulip Cup Corp. (increased quar.)	50c	12-15	12-1	Midwest Oil Co., common (s-a)	50c	12-15	11-15	7% preferred (Entire issue called for re- demption on Dec. 15 at \$105 per share plus this regular semi-annual dividend)	\$3.50	12-15	
Lincoln National Life Insurance Co., Fort Wayne, Ind., new common (initial)	25c	2-1	1-24	Extra	4c	12-15	11-15	Neisner Brothers (quar.)	20c	12-15	11-30
Lincoln Service Corp., common	30c	12-12	11-30	8% preferred (s-a)	20c	12-15	11-15	Extra	20c	12-15	11-30
6% participating preferred (quar.)	37½c	12-12	11-30	Participating	75c	12-15	12-5	Neptune Meter Co. (stock dividend) (Par value to be changed to \$2.50)	100%	12-15	11-29
Extra	75c	12-12	11-30	Midwest Piping & Supply Co. (year-end)	50c	12-12	11-22	New Brunswick Telephone Co., Ltd. (quar.)	113c	1-15	12-30
7% preferred (quar.)	87½c	12-12	11-30	Mid-West Refineries, Inc.— \$1.50 convertible preferred (quar.)	37½c	12-15	11-30	New England Fund (year-end)	16c	12-15	11-30
Lion Oil Co. (quar.)	50c	12-15	11-30*	Midwest Rubber Reclaiming, com. (quar.)	25c	1-2	12-4	Special (payable in stock or cash)	\$1	12-22	12-1
Liquidometer Corp. (year-end)	50c	12-14	11-20	4½% preferred (quar.)	56¼c	1-2	12-4	New England Lime, common (year-end)	50c	12-15	11-30
Lit Brothers	25c	1-19	12-1	Mining Corp. of Canada, Ltd. (interim)	\$30c	12-28	11-30	\$3 preferred (year-end)	\$1.50	12-29	12-8
Little Miami Railroad— Special stock (quar.)	50c	12-9	11-21	Minneapolis Breving Co. (year-end)	75c	12-20	12-4	New England Telephone & Telegraph Co.	\$1.50	1-2	12-15
Special stock (quar.)	50c	3-10-51	2-20	Minneapolis-Honeywell Regulator Co.— Common (increased)	50c	12-9	11-20	New Haven Water Co. (s-a)	\$1	1-2	12-7
\$4.30 original stock	\$1.10	12-9	11-21	Extra	50c	12-9	11-20	New Jersey Power & Light, 4% pfid. (quar.)	\$1.01½	1-2	12-7
\$4.30 original stock	\$1.00	3-10-51	2-20	Minnesota Mining & Manufacturing Co., common (year-end)	\$1	12-12	11-22	4.05% preferred (quar.)	\$1.50	12-8	11-20
Lock Joint Pipe— Common (irreg.)	\$6	12-30	12-20	\$4 preferred (quar.)	\$1	12-12	11-22	New Jersey Zinc Co. (irreg.)	3c	12-18	12-2
8% preferred (quar.)	\$1	1-1	12-22	Mission Development Co. (increased)	50c	12-12	11-22	New Park Mining Co. Special	50c	12-15	12-1
Lockheed Aircraft Corp.	50c	12-15	12-1	Mississippi Power Co., 4.60% pfid. (quar.)	\$1.15	1-2	12-15	New York Central RR. Co. (year-end)	\$1	12-27	11-24
Extra	\$1	12-15	12-1	Missouri-Kansas Pipe Line Co., common	40c	12-16	11-30	New York Chicago & St. Louis RR. 6% preferred series A (accum.)	\$10	12-20	11-17
Loew's Inc.	37½c	12-20	12-8	Class B	2c	12-16	11-30	6% preferred A (accum.)	\$5	12-20	12-4
Lone Star Cement Corp. (quar.)	87½c	12-15	11-30	Missouri Portland Cement Co. (s-a)	\$1.25	12-14	12-1	6% preferred A (accum.)	\$1.50	1-2	12-4
Year-end	50c	12-15	11-30	Missouri Public Service Co. (year-end)	65c	12-16	12-1	New York State Electric & Gas Corp. 3½% preferred (quar.)	93¼c	1-1	12-8
Lone Star Gas Co. (Texas) (quar.)	30c	12-11	11-24	Mitchell (J. S.) Co., Ltd.	\$1.25	1-2	12-15	4½% pfid. (series 1949) (quar.)	\$1.12½	1-1	12-8
Long Island Lighting Co. (initial)	25c	12-15	12-1	Mitchell (Robert) Company, Ltd.— Semi-annual	\$50c	12-15	11-15	\$1.50 preferred (quar.)	\$1.12½	1-1	12-8
Lonsdale Company (resumed)	10c	12-15	11-24	Modern Industrial Bank (N. Y.) (s-a)	\$1	12-15	12-1	\$1.25 preferred (quar.)	\$1.12½	1-1	12-8
Lorain Coal & Dock Co., 5% pfid. (quar.)	62½c	1-2-51	12-20	Mohand Hosiery Co., common	25c	1-11	12-9	\$1.25 preferred (quar.)	\$1.12½	1-1	12-8
6% preferred (quar.)	\$2½c	4-1-51	3-20	Special	25c	1-11	12-9	Newbury (J. J.) Company (quar.)	50c	11-11	11-27
Lorillard (P.) Company, common (interim)	30c	12-22	12-1	5% preferred (quar.)	62½c	1-2	12-15	Newmont Mining Co. (year-end)	75c	12-15	11-30
Extra	65c	12-22	12-1	Mohawk Carpet Mills, Inc. (increased)	\$1	1-9	12-29	Stock dividend (1/25th share of Hudson Bay Mining & Smelting Co., Ltd. com- mon for each share held. Settlement for fractional shares will be made in cash)		12-15	11-30
7% preferred (quar.)	\$1.75	12-22	12-1	Mohawk Rubber Co. (quar.)	25c	12-30	12-11	Newport Electric Corp.	93¼c	1-2	12-15
Louisiana-Land & Exploration (quar.)	50c	12-15	12-1	Extra	25c	12-30	12-11	3½% preferred (quar.)	35c	12-20	12-1
Year-end	50c	12-15	12-1	Molson's Brewery, Ltd., class A (quar.)	\$20c	12-19	11-28	\$1.20 conv. class A (quar.)	85c	12-31	12-1
Louisville & Nashville RR. (quar.)	28c	12-12	11-1	Class B (quar.)	\$20c	12-19	11-28	3.40% preferred (quar.)	90c	12-31	12-1
Louisville Title Mortgage (s-a)	15c	12-15	11-30	Monarch Knitting Co., Ltd., com. (quar.)	125c	1-2	12-12	3.90% preferred (quar.)	97½c	12-31	12-1
Extra	45c	12-15	11-30	4½% preference (quar.)	\$1.12½	1-2	12-12	Niagara Share Corp. (quar.)	12½c	12-15	11-28
Lowell Adams Factors	6c	12-30	12-15	Monroe Chemical Co., \$3.50 pfid. (quar.)	87½c	1-2	12-15	Niagara Wire Weaving, Ltd. (quar.)	140c	1-2	12-7
8% convertible preferred (quar.)	50c	12-28	12-15	Montana-Dakota Utilities Co., com. (quar.)	20c	1-2	12-15	Extra	35c	12-15	12-5
Lowenstein (M.) & Sons, common (quar.)	\$1.08	1-2	12-13	4.20% preferred (quar.)	\$1.05	1-2	12-15	Niles-Bement-Pond Co. (year-end)	40c	12-15	12-5
4½% preferred A (quar.)	125c	1-15	12-15	Montana Flour Mills, common (quar.)	80c	12-10	12-1	Nopeo Chemical Co. (quar.)	70c	12-15	12-5
Lowrey (Walter M.), Ltd.	125c	1-15	12-15	7% 2nd preferred (quar.)	\$1.75	12-10	12-1	Extra	10%	12-23	12-5
Ludlow Mfg. & Sales Co. (increased)	65c	12-15	12-1	Montreal Refrigerating & Storage, Ltd.	175c	12-16	12-9	Stock dividend	\$1	12-15	11-15
Lubens Steel Co. (year-end)	\$1	12-15	12-1	Moore Corp., Ltd., new com. (initial)	\$22½c	1-2	12-7	Noranda Mines, Ltd. (quar.)	75c	12-15	12-1
Lunkenheimer Co.	25c	12-15	12-5	Year-end	120c	1-2	12-7	Norfolk Southern Ry. Co. (quar.)	75c	12-8	11-9
Lynch Corp. (extra)	25c	12-15	12-5	7% preferred-A (quar.)	\$1.75	1-2	12-7	Norfolk & Western Ry., common (quar.)	50c	12-8	11-9
Lyon Metal Products, common (quar.)	15c	12-15	12-5	7% preferred-B (quar.)	\$1.75	1-2	12-7	Extra	110c	12-27	11-30
M. J. & M. M. Consolidated Oil Co. (s-a)	½c	12-14	10-3	4% preference (quar.)	125c	1-2	12-7	Special	25c	12-15	12-1
Macassa Mines, Ltd.	33c	12-15	11-15	Moore-McCormack Lines, Inc. (quar.)	37½c	12-15	11-30	N			

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
Olin Industries, common	20c	12-30	12-20	Queen Anne Candy Co. (year-end)	15c	12-15	12-1	Sears Roebuck & Co. (quar.)	50c	12-11	11-10
4% preferred A (quar.)	\$1	12-30	12-20	Ralston Purina Co., common (quar.)	50c	1-2	12-4	Extra	75c	12-11	11-10
Omar, Inc.	25c	12-27	12-6	Stock dividend (Company will issue non-transferable scrip certificates for fractional shares exchangeable for cash at the rate of \$42.50 per half share.)				Seattle Gas Co., common	15c	12-31	12-10
O'okie Copper Co. (American shares)— A dividend of eight shillings per share on the ordinary stock, subject to a 7½% South African non-resident withholding tax. The net distribution after deduction is shown here.	\$1.03	12-8	12-1	3¾% preferred (quar.)	50%	12-4	11-10	6% conv. preferred (quar.)	75c	12-31	12-10
Orangeburg Mfg. Co.	35c	12-15	12-1	Rath Packing Co. (quar.)	93¾c	1-2	12-4	Securities Acceptance, common	7½c	12-28	12-10
Extra	30c	12-15	12-1	Raybestos-Manhattan, Inc. (year-end)	\$1.50	1-2	12-11	Common	7½c	1-2	12-10
O'Sullivan Rubber Corp., 5% pfd. (accum.)	25c	1-2	12-15	Reading Company	50c	1-2	12-8	5% preferred (quar.)	31¼c	1-2	12-10
Oswego Falls Corp., 4½% preferred (quar.)	\$1.12½	1-2	12-15	4% non-cum. 1st preferred (quar.)	50c	12-14	11-22	Seeger Refrigerator Co. (increased quar.)	\$6.25	12-20	12-5
Otis Elevator Co. (extra)	25c	12-29	12-4	Reading Tube Corp.—				Seiberling Rubber, 5% preferred A (accum.)	\$1.25	1-2	12-5
Otter Tail Power (Minn.), common (quar.)	37½c	12-11	11-15	50c partic. class A (accum.)	25c	12-15	11-29	(This payment clears all arrears)	\$6.25	12-20	12-5
Oxford Paper Co., common (increased)	20c	1-15	1-2	Real Silk Hosiery Mills, common (quar.)	15c	12-15	12-1	5% preferred A (quar.)	\$1.25	1-2	12-5
Pacific Gamble Robinson (quar.)	25c	12-5	11-24	Extra	85c	12-15	12-1	5½% prior preferred (quar.)	\$1.12	1-2	12-5
Pacific Indemnity Co. (quar.)	75c	1-2	12-15	5% prior preferred A (quar.)	\$1.25	1-2	12-15	Selby Shoe Co. (quar.)	12½c	12-6	11-24
Pacific Intermountain Express (increased)	50c	12-28	12-19	Reardon Company (s-a)	35c	12-11	11-20	Serrick Corporation, class B (quar.)	40c	12-15	11-24
Page-Hersey Tubes, Ltd. (increased)	155c	1-2	12-15	Extra	10c	12-11	11-20	90c class A (quar.)	22c	12-15	11-24
Panour Porcupine Mines, Ltd.	14c	12-15	11-17	Red Owl Stores, 4¾% preferred (quar.)	\$1.18¾	1-2	12-15	Servel, Inc., \$4.50 preferred (quar.)	\$1.12½	1-2	12-19
Pan American Petroleum & Transport Co.— Extra	50c	12-8	11-8	Reed-Prentice Corp. (year-end)	30c	12-14	12-4	Shakespeare Co.	25c	1-2	11-24
Year-end	50c	12-12	11-24	Reeves Brothers, Inc. (increased quar.)	30c	12-26	12-9	Sharon Steel Corp., new com. (initial quar.)	75c	12-30	12-15
Panhandle Eastern Pipe Line Co.— Common (quar.)	50c	12-15	11-30	Regal Shoe Co.	12½c	12-21	11-29	Shattuck (Frank G.) Co. (quar.)	10c	12-21	12-1
4% preferred (quar.)	\$1	1-2	12-15	Reliance Manufacturing Co. (Ill.)	87½c	1-1	12-18	Extra	60c	12-21	12-1
Paramount Pictures Corp. (quar.)	50c	12-11	12-1	3½% conv. preferred (quar.)	25c	12-29	12-6	Shawinigan Water & Power Co.— 4% preferred A (quar.)	150c	1-2	12-2
Parachute-Plymouth Mills	\$1	12-4	11-29	Remington Rand, Inc., common	\$1.12½	12-29	12-6	4½% preferred B (quar.)	\$58¼c	1-2	12-2
Pato Consolidated Grout-Dredging, Ltd.— Interim	110c	12-13	11-23	Renold-Coventry, Ltd., Class A (quar.)	128c	1-2-51	12-15	Shea's Winnipeg Brewery, Ltd. Class B (s-a)	175c	2-15-51	1-31
Paton Manufacturing Co., Ltd., com. (quar.)	120c	12-15	11-30	Extra	45c	1-2-51	12-15	Extra	125c	2-15-51	1-31
7% preferred (quar.)	135c	12-15	11-30	Republic Aviation Corp.	25c	12-15	12-1	Shell Oil Co. (quar.)	75c	12-20	12-5
Peerless Cement Corp. (year-end)	75c	12-15	12-1	Republic Pictures Corp., \$1 conv. pfd. (quar.)	25c	1-2	12-8	Extra	50c	12-20	12-5
Penick & Ford, Ltd. (year-end)	\$1.90	12-14	12-1	Republic Steel Corp., common (quar.)	75c	12-21	12-4	Sheller Mfg. Co.	25c	12-12	11-20
Peninsular Telephone, common (quar.)	62½c	1-2-51	12-15	Year-end	\$1.50	12-21	12-4	Shellmar Products Corp., com. (quar.)	40c	1-2	12-15
\$1 preferred (quar.)	25c	2-15-51	2-5	6% prior preferred A (quar.)	\$1.50	1-2	12-11	4% preferred (quar.)	59¼c	12-30	12-15
\$1.32 preferred (quar.)	33c	2-15-51	2-5	Resistance Welder Corp. (s-a)	5c	12-15	12-1	Shepard-Niles Crane & Hoist Corp.	60c	12-11	11-30
Penn Electric Switch Co.— \$1.20 preferred class A (quar.)	30c	12-15	12-1	Extra	10c	12-15	12-1	Sherwin-Williams Co. of Canada, Ltd.— 7% preferred (quar.)	\$1.75	1-2	12-8
Pennrod Corp. (year-end)	50c	12-11	11-22	Respro, Inc., (stock dividend)	4c	12-15	1-8	Shoe Corp. of America, class A (quar.)	25c	12-15	11-30
Pennsylvania-Dixie Cement Corp.	40c	12-15	12-1	Reynolds Metals Co., com. (year-end)	45c	12-21	12-11*	Extra	25c	12-15	11-30
Extra	70c	12-15	12-1	Stock dividend	10%	12-28	12-13*	Stock dividend (the record date will be 10 days after the date the additional class A shares are accepted and listed on the New York Cur, or the date on which the registration becomes effective under the SEC Act of 1934, whichever date is later). The dividend will be payable 15 days after the record date			
Pennsylvania Engineering Corp.	20c	12-15	12-1	5½% conv. preferred (quar.)	\$1.37½	1-2	12-11*	Preferred A (quar.)	\$1.12½	12-15	11-30
Pennsylvania Exchange Bank (s-a)	40c	12-19	12-8	Reynolds Spring Co.	25c	12-15	11-30	Shuron Optical Co. (quar.)	35c	12-20	12-8
Pennsylvania Power & Light Co., common	40c	1-2	11-28	Reynolds Tobacco, 3.60% preferred (quar.)	90c	1-2	12-11	Extra	\$1	12-20	12-8
4.60% preferred (quar.)	\$1.15	1-2	11-28	4.50% preferred (quar.)	\$1.12½	1-2	12-11	Sieck's Breweries, Ltd. (quar.)	130c	12-30	11-30
4½% preferred (quar.)	\$1.12½	1-2	11-28	Rheem Manufacturing Co.— Common (increased quar.)	60c	12-15	11-24	Special	115c	12-30	11-30
4½% 2nd preferred (quar.)	\$1.12½	1-2	11-28	Rhodesian Selection Trust, Ltd. (final)	30%	12-19	11-14	Signal Oil & Gas, class A	25c	12-11	11-20
Pennsylvania Salt Mfg. Co. (year-end)	\$1.15	12-15	11-30*	Rice Ranch Oil Co. (irreg.)	2c	12-14	11-25	Extra	50c	12-11	11-20
Penobscot Chemical Fibre Co.	20c	12-15	12-1	Richardson Company	50c	12-12	12-1	Class B	25c	12-11	11-20
Peoples Drug Stores, Inc. (quar.)	50c	12-27	12-8	Stock dividend (¼ share of new common for each share of common \$12.50 par now held)	25%	12-19	12-2	Extra	50c	12-11	11-20
Peoples Gas Light & Coke Co. (quar.)	\$1.50	1-15	12-20	Richfield Oil Corp. (quar.)	75c	12-15	11-28	Class B	25c	12-11	11-20
Peoples Telephone Corp. (Pa.), com. (quar.)	\$2	12-15	12-5	Special	75c	12-15	11-28	Extra	50c	12-11	11-20
Permutit Company (quar.)	25c	12-15	12-7	Richmond, Fredericksburg & Potomac RR. Co., common (s-a)	75c	12-20	12-11	Signode Steel Strapping Stock dividend	20%	12-15	11-16
Year-end	75c	12-15	12-7	Extra	\$1.50	12-20	12-11	Silknet, Ltd., common	125c	12-15	12-1
Pet Milk Co., common (quar.)	25c	12-21	12-1	6% guaranteed preferred (extra)	\$1.50	12-20	12-11	5% preferred (quar.)	150c	12-15	12-1
Extra	60c	12-21	12-1	7% guaranteed preferred (extra)	\$1.25	12-20	12-11	Silver Standard Mines, Ltd. (initial)	15c	12-15	11-25
4½% preferred (quar.)	\$1.12½	1-2	12-12	Riegel Textile Corp., common (quar.)	50c	12-11	12-1	Extra	12c	12-15	11-25
Peter Paul, Inc. (quar.)	50c	12-9	11-10	Extra	\$1	12-11	12-1	Silver Syndicates	5c	12-15	11-25
Petroleum Exploration Co. (quar.)	25c	12-9	11-28	\$4 preferred A (quar.)	\$1	12-15	12-5	Silverwood Dairies, Ltd., class A (quar.)	115c	1-2	11-30
Extra	75c	12-9	11-28	Rio Grande Valley Gas Co. (year-end)	2c	12-14	11-15	Class B (quar.)	110c	1-2	11-30
Pfeiffer Brewing Co. (quar.)	50c	12-11	11-20	Riverside Cement				5% preferred (quar.)	\$1.25	1-2	11-30
Pfizer (Charles) & Co., common (quar.)	50c	12-7	11-24	\$1.25 participating class A (accum.)	50c	12-15	12-1	Simmons Co. (year-end)	\$1.50	12-15	12-1
Extra	75c	12-7	11-24	Increased quar.	37½c	12-15	12-5	Simmons Saw & Steel Co. (year-end)	\$1.70	12-15	11-20
3½% preferred (quar.)	87½c	12-28	12-14	Extra	12½c	12-20	12-6*	Simmons Ltd., 4½% pfd. (quar.)	\$1.12½	12-15	11-15
Phelps Dodge Corp. (quar.)	\$1	12-8	11-22	Robertson (H. H.) Company (quar.)	50c	12-11	11-20	Singair Oil Corp. (extra)	50c	12-27	11-20
Extra	\$1	12-8	11-22	Extra	\$2	12-11	11-20	Singer Mfg. Co. (quar.)	\$1.50	12-14	11-24
Philadelphia Bourse	\$1	12-15	11-20	Robinson, Little & Co., Ltd., common	120c	12-30	12-15	Extra	\$1.50	12-14	11-24
Special	25c	12-15	11-20	Rock of Ages Corp. (quar.)	25c	12-10	12-1	Skelly Oil Co. (increased)	\$1.50	12-11	11-8
Philadelphia Co., \$5 preference (quar.)	\$1.25	1-2	12-1	Rockwell Mfg. Co. (increased)	50c	12-5	11-16	Skilaw, Inc. (quar.)	30c	12-14	11-25
Philadelphia Dairy Products Co.— Common (increased quar.)	50c	12-15	11-27	Rockwood & Company				Extra	50c	12-14	11-25
Extra	50c	12-15	11-27	5% preferred (quar.)	\$1.25	1-2	12-15	Stock dividend	20%	12-14	11-25
\$4.50 1st preferred (quar.)	\$1.12½	1-1-51	12-15	5% preferred A (quar.)	\$1.25	1-2	12-15	Sloane-Blahon, 6% preferred A (s-a)	\$3	1-2	12-22
\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-51	12-15	5% prior preferred (quar.)	\$1.25	1-2	12-15	Sloss-Sheffield Steel & Iron Co. (extra)	\$1	12-20	12-11
Philadelphia Electric Co., common (quar.)	37½c	12-31	11-21	Rohm & Hass Co., (stock dividend)	4%	12-29	12-2	Quarterly	60c	12-20	12-11
\$1 preference common (quar.)	25c	12-31	11-21	Rolland Paper Co., Ltd., common (resumed)	115c	12-15	11-30	Smith (Alexander) & Sons Carpet— Common (quar.)	30c	12-9	11-17
Philadelphia Fund (quar.)	25c	12-30	12-8	4¼% preferred (quar.)	\$1.06¼	12-15	12-1	Extra	50c	12-9	11-17
Extra	25c	12-30	12-8	Rolls Royce, Ltd., American deposit receipts for ord. reg. (interim)	10%	1-9	11-27	Socony-Vacuum Oil (quar.)	30c	12-9	11-3
Philadelphia & Reading Coal & Iron Co.	35c	12-19	12-4	Rome Cable Corp., common	20c	12-26	12-5	Extra	25c	12-9	11-3
Extra	50c	12-19	12-4	Extra	10c	12-26	12-5	Sorg Paper Co., common	25c	12-15	12-1
Philadelphia & Trenton RR. (quar.)	\$2.50	1-10	12-20	4% conv. pfd. (quar.)	30c	1-2	12-5	5½% preferred (accum.)	\$1.37	1-1	12-15
Philo Corporation (year-end)	80c	12-15	12-1	Roos Brothers, Inc. (quar.)	50c	12-20	12-11	Soss Mfg. Co. (quar.)	25c	12-15	12-5
Phillips Screw Co. (quar.)	8c	12-11	11-24	Ross Industries Corp. (quar.)	35c	12-8	11-20	Extra	12½c	12-15	12-5
Extra	12c	12-11	11-24	Extra	40c	12-8	11-20	South Carolina Electric & Gas com. (quar.)	15c	1-2	12-18
Pickering Lumber Corp. (year-end)	\$1.30	12-20	12-15	Rory Electric Steel Co.	50c	12-15	12-1	4.60% preferred (initial quar.)	57¼c	1-2	12-18
Pillsbury Mills, \$4 preferred (quar.)	\$1	1-15	1-2	Rove Corp. (quar.)	\$1	12-15	12-1	5% preferred (quar.)	62½c	1-2	12-18
Piper Aircraft Corp.— 4½% convertible preferred (accum.)	11¼c	1-15	12-29	Royalties Management	5c	12-14	11-20	South West Pennsylvania Pipe Lines— Year-end	\$3	12-6	11-17
Pitney-Bowes, Inc., common (increased)	25c	12-12	11-28	Ruberoid Co. (year-end)	\$1.75	12-20	12-1	Stock dividend	10%	12-20	12-1
Extra	15c	12-12	11-28	Stock dividend	10%	12-20	12-1	Ruppert (Jacob), 4½% preferred (quar.)	\$1.12½	1-2	12-11
4¼% preferred (quar.)	53¼c	1-2	12-20	Russell Mfg. Co.	37½c	12-15	11-30	Ruud Manufacturing (quar.)	25c	12-13	12-1
Pittsburgh Consolidation Coal Co.— Increased quarterly	75c	12-12	12-1	Ryan Aeronautical Co. (year-end)	10c	12-27	12-12	Sabine Royalty Corp. (s-a)	50c	12-15	11-30
Pittsburgh Forgings Co. (year-end)	65c	12-20	12-6	Extra	50c	12-15	11-30	Extra	50c	12-15	11-30
Stock dividend	40%	12-20	12-6	Safety Car Heating & Lighting (year-end)	62½c	12-22	12-6	Safety Car Heating & Lighting (year-end)	62½c	12-22	12-6
Pittsburgh & Lake Erie RR. Co.	\$3	12-15	11-22	Safeway Stores, Inc., com. (increased quar.)	60c	12-14	12-4	Extra	30c	12-14	12-4
Pittsburgh Metallurgical Co. (quar.)	25c	12-15	12-8	4% preferred (quar.)	\$1	1-2	12-4	4% preferred (quar.)</			

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.
Standard Fruit & Steamship, common	25c	12-27	12-16	Trailmobile Co., common (resumed)	50c	12-20	12-8	Visking Corp. (quar.)	50c	12-15	12-5
\$3 participating preferred (quar.)	75c	12-27	12-16	Stock dividend	25%	12-30	12-8	Extra	50c	12-15	12-5
Participating	25c	12-27	12-16	4 1/4% convertible preferred (quar.)	53 1/2%	1-2	12-8	Vogt Mfg. Corp. (year-end)	\$1.10	12-19	12-5
Standard Gas & Electric—				Transue & Williams Steel Forging Corp.—				Vulcan Detinning Co., common (quar.)	35c	12-20	12-8
\$6 prior preferred (accum.)	\$1.50	1-25	12-29	Year-end	\$1.75	12-8	11-20	Wabasso Cotton, Ltd.	\$25c	1-2	12-9
\$7 prior preferred (accum.)	\$1.75	1-25	12-29	Trico Oil & Gas Co.	15c	12-5	11-25	Waite Amulet Mines, Ltd. (reduced)	\$20c	12-11	11-17
Standard Milling Co.	15c	12-20	12-10	Troy & Greenbush RR. Association (s-a)	\$1.75	12-15	11-30	Walgreen Co. (quar.)	40c	12-12	11-15
Standard Oil Co. of California (quar.)	\$1	12-11	11-10	Truax-Traer Coal Co. (quar.)	35c	12-9	11-30	Walker (H.) Gooderham & Worts, Ltd.—			
Special	\$1	12-11	11-10	True Temper Corp. (increased quar.)	40c	12-15	11-30	Common (increased)	\$75c	12-15	11-17
Standard Oil Co. (Indiana) (quar.)	50c	12-11	11-10	Extra	20c	12-15	11-30	Extra	\$11	12-15	11-17
Stock dividend (One share of Standard Oil Co. of N. J. for each 75 shares held.)		12-10	11-10	4 1/2% preference (quar.)	\$1.12 1/2	1-15	12-30	Common (quar.)	\$75c	1-15	12-22
Standard Oil Co. (Ky.) (quar.)	50c	12-9	11-30	Twentieth Century-Fox Film Corp.—				Walt Disney Productions, 6% conv. preferred.			
Extra	35c	12-9	11-30	Common (quar.)	50c	12-20	12-4	(Entire issue called for redemption on Jan. 1 at \$25 per share plus this div.)	37 1/2%	1-2	---
Standard Oil Co. (New Jersey) (year-end)	\$1.75	12-12	11-9	\$1.50 convertible preferred (quar.)	37 1/2%	12-15	12-4	Wamsutta Mills, new common (initial)	25c	12-15	12-1
Standard Oil Co. of Ohio, common (quar.)	50c	12-12	11-15	\$4.50 prior preferred (quar.)	\$1.12 1/2	12-15	12-4	Warner Brothers Pictures, Inc.	25c	1-5	12-11
Stock dividend	2%	12-15	11-15	Twin Coach Co., \$1.50 conv. pfd. (accum.)	37 1/2%	12-20	12-1	Extra	20c	1-15	1-4
3 1/4% preferred A (quar.)	93 3/4%	1-15	12-20	Twin Disc Clutch Co. (quar.)	75c	12-12	11-30	5% preferred (quar.)	62 1/2%	2-1	1-22
Standard Power & Light, \$7 pfd. (accum.)	\$1.75	2-1	1-15	208 South LaSalle Street Corp. (quar.)	62 1/2%	1-2	12-18	Washburn Wire Co. (quar.)	25c	12-11	11-25
Standard Products Co.	15c	12-27	12-16	Extra	50c	12-29	12-18	Extra	50c	12-11	11-25
Standard Steel Spring (increased quar.)	50c	12-10	11-20	Quarterly	62 1/2%	4-2	3-15	Waukesha Motor Co. (quar.)	25c	1-2	12-1
Stock dividend	10%	12-10	11-20	Underwood Corp. (year-end)	\$1.75	12-9	11-20*	Waverly Oil Works Co. (resumed)	50c	12-12	12-1
Standard-Thomson Corp.	10c	12-15	11-24	Union Asbestos & Rubber Co. (quar.)	25c	1-2	12-8	Webster-Chicago Corp. (quar.)	25c	12-20	12-6
Standard Tube Co., class A common	10c	12-7	11-27	Union Carbide & Carbon Corp.	50c	1-2	12-1	Extra	50c	12-20	12-6
Stanley Works (quar.)	60c	12-15	11-24	Union Investment Co. (increased)	15c	12-15	12-5	Stock dividend	20%	12-20	12-6
Extra	\$1	12-15	11-24	Extra	15c	12-15	12-5	Wells-Gardner & Co. (quar.)	15c	12-15	12-1
State Fuel Supply Co.	20c	12-11	11-21	Stock dividend	20%	1-2	12-5	Extra	15c	12-15	12-1
Stecker-Traung Lithograph Corp.				Union Oil (Calif.), \$3.75 pfd. A (quar.)	93 3/4%	12-11	11-20	West Indies Sugar Corp. (s-a)	75c	12-12	12-1
5% preferred (quar.)	\$1.25	12-29	12-18	Union Stock Yards Co. of Omaha, Ltd.—				Extra	\$1.25	12-12	12-1
Steel Products Engineering Co. (quar.)	20c	12-28	12-15	Year-end	\$1	12-29	12-19	West Kentucky Coal (year-end)	50c	12-15	11-30
Sterchi Brothers Stores (increased quar.)	37 1/2%	12-8	11-24	Union Sugar Co. (increased quar.)	30c	12-11	12-1	West Ohio Gas Co. (quar.)	20c	12-20	12-5
Sterling Aluminum Products	25c	12-15	12-1	Union Wire Rope Corp. (quar.)	20c	12-15	11-30	West Point Mfg. Co. (stock dividend)	100%	12-11	11-30
Extra	\$1	12-15	12-1	Extra	20c	12-15	11-30	West Virginia Coal & Coke Corp.	30c	12-12	12-1
Sterling Motor Truck Co., Inc.	10c	12-15	11-30	United Accumulative Fund (80c from Investment Income and 20c from Security Profits)	\$1	12-15	12-1	Extra (year-end)	50c	12-12	12-1
Stern & Stern Textiles, Inc.—				United Aircraft Corp., common	\$1	12-15	12-1	West Virginia Pulp & Paper	50c	1-2	12-15
4 1/4% preferred (quar.)	57c	1-2-51	12-15	United Artists Theatre Circuit, Inc.—	\$1	12-15	12-1	Westeel Products, Ltd. (quar.)	\$20c	12-15	11-23
Stewart-Warner Corp. (increased quar.)	35c	1-6	12-8	5% preferred (quar.)	\$1.25	12-15	12-1	Extra	\$30c	12-15	11-23
Year-end	50c	12-27	12-8	United Biscuit Co. of America				Western Condensing Co.	25c	12-15	11-30
Stix Baer & Fuller Co. (quar.)	25c	12-11	11-30	\$4.50 preferred (quar.)	\$1.12 1/2	1-15	1-4	Western N. Y. & Pennsylvania Ry.—			
Stokely-Van Camp Inc., com. (quar.)	25c	1-2	12-19	United Carbon Co. (increased quar.)	60c	12-10	11-23	Common (s-a)	\$1.50	1-2	12-29
5% prior preferred (quar.)	25c	1-2	12-19	United Carr Fastener Corp. (quar.)	40c	12-11	11-30	5% preferred (s-a)	\$1.25	1-2	12-29
Stone & Webster, Inc. (year-end)	\$1.25	12-15	11-28	Extra	\$1.05	12-11	11-30	Western Pacific RR.			
Stonecutter Mills, class A	10c	12-12	12-4	United Corp. (Del.) (s-a)	10c	12-18	11-27	5% preferred A (quar.)	\$1.25	2-15-51	2-1
Extra	15c	1-19	1-5	United Elastic Corp. (initial)	60c	12-8	11-22	Western Railway of Alabama (irreg.)	\$4	12-15	12-5
Class B	10c	12-12	12-4	United Electric Coal Cos. (quar.)	25c	12-11	11-24	Westinghouse Air Brake Co. (quar.)	50c	12-15	11-15
Extra	15c	1-19	1-5	Stock dividend	20%	12-20	11-24	Year-end	50c	12-15	11-15
Stowe Fuller Refractories, pfd. (accum.)	43 3/4%	1-2	12-20	United Fruit Co. (quar.)	75c	1-15	12-8	Weston Electric Instrument Corp. (quar.)	50c	12-8	11-21
Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	1-2	12-20	United Gas Corp.	25c	1-2	12-1	Whirlpool Corp. (increased quar.)	40c	12-9	11-30
Stromberg Carlson Co.—				United Gas Improvement Co. (quar.)	35c	12-16	11-22	Extra	70c	12-9	11-30
4% convertible preferred (quar.)	50c	1-2	12-9	United Income Fund (20c from Investment Income and 20c from Security Profits)	40c	12-22	12-1	Whitaker Paper	50c	12-26	12-11
Suburban Electric Securities, common	25c	12-15	12-6	United Merchants & Manufacturers, Inc.—				Extra	\$1	12-26	12-11
Sullivan Consolidated Gold Mines, Ltd.	\$10c	12-16	11-16	Quarterly	25c	12-14	12-1	White Motor Co. (increased)	50c	12-14	11-30
Sun Oil Co., common (quar.)	25c	12-15	11-15	United Molasses Co., Ltd. (interim)	10%	12-11	11-1	Extra	20c	12-14	11-30
Stock dividend	10%	12-15	11-15	United National Corp., common (year-end)	\$1	12-30	12-15	Whitehall Fund, Inc.—			
Sunray Oil Corp. common (quar.)	25c	1-15	12-1	Non-cum. partic. pref. (year-end)	40c	12-30	12-15	Approximate year-end payment (about 42c from profits and about 32c from income)		12-22	12-12
4 1/4% preferred series A (quar.)	26 3/4%	1-2	12-1	United Piece Dye Works, \$4.25 pfd. (quar.)	\$1.06 1/4	1-1	12-15	Wickes Corporation (quar.)	15c	12-8	11-10
4 1/2% preferred series B (quar.)	28 3/4%	1-2	12-1	U. S. Air Conditioning Corp., \$7 pfd. (quar.)	\$3.50	12-11	11-30	Wilcox Oil Co., common (quar.)	15c	2-21	1-31
Sunset-McKee Co. (quar.)	15c	12-15	12-1	U. S. Cold Storage (year-end)	60c	12-20	12-6	Willox & Gibbs Sewing Machine Co.—			
Sunshine Mining Co. (quar.)	20c	12-22	11-22	U. S. Fidelity & Guaranty Co. (Balt.)—				Common (year-end)	30c	12-15	12-1
Superior Portland Cement (quar.)	25c	12-11	11-30	Quarterly	50c	1-15	12-26	5% conv. pfd. series A (s-a)	\$1.25	12-15	12-1
Sutherland Paper Co., common (quar.)	50c	12-15	11-25	U. S. Finishing Co., \$4 preferred (quar.)	\$1	1-2	11-10	5% conv. pfd. series B (s-a)	\$1.25	12-15	12-1
Extra	25c	12-15	11-25	7% preferred (quar.)	\$1.75	1-2	11-10	Willet (Consider H.) (quar.)	15c	12-14	12-9
4 1/4% preferred (quar.)	\$1.06 1/4	2-1	12-30	U. S. Foil Co., class A (year-end)	40c	12-26	12-11	Wilson Products, Inc. (quar.)	20c	12-11	11-30
Sweets of America (year-end)	50c	12-18	12-4	Class B (year-end)	40c	12-26	12-11	Willys-Overland Motors, Inc.—			
Sylvania Electric Products, Inc.—				7% preferred (quar.) (year-end)	\$1.75	1-2	12-11	\$4.50 preferred (quar.)	\$1.12 1/2	1-2	12-22
Common (increased)	50c	12-20	12-9	U. S. & Foreign Securities Corp.—				Wilson Brothers, common (resumed)	50c	12-20	12-11
Year-end	45c	12-20	12-9	\$4.50 1st preferred (quar.)	\$1.12 1/2	12-26	12-11	Wilson & Co., \$4.25 preferred (quar.)	1.06 1/4	1-1	12-11
\$4 preferred (quar.)	\$1	1-2	12-19	\$6 2nd preferred (quar.)	\$1.50	12-26	12-11	Wilson Jones Co. (year-end)	50c	12-19	12-6
Sylvanite Gold Mines, Ltd.	\$4c	1-2	11-7	U. S. Guarantee Co. (quar.)	60c	12-22	12-8	Wilson (J. C.), Ltd.	\$15c	12-15	11-30
Talcott (James) Inc., com. (increased quar.)	20c	12-30	12-15	Extra	20c	12-22	12-8	Extra	\$5c	12-15	11-30
Extra	25c	12-30	12-15	U. S. Gypsum Co., common (quar.)	\$1	12-30	12-8	Winn & Lovett Grocery Co., com. (quar.)	20c	12-11	11-25
Stock dividend (payable as soon as practicable after Dec. 16 to holders of record Dec. 15). Cash will be paid in lieu of fractional shares.	10%			Extra	\$4	12-23	12-8	4 1/2% preferred (quar.)	56 1/4%	1-2	12-15
4 1/2% preferred	56 1/4%	1-2	12-15	7% preferred (quar.)	\$1.75	1-2	12-8	Winnipeg Electric Co., common	\$75c	12-30	11-15
Taylor & Fenn Co., common (extra)	25c	12-7	11-16	U. S. Industrial Chemicals Inc. (year-end)	50c	12-18	12-7*	5% non-cumulative preferred (s-a)	\$2.50	12-30	11-15
4.32% convertible preferred (quar.)	27c	12-15	12-1	U. S. & International Securities Corp.—				Wisconsin Electric Power	\$1.50	1-31	1-15
Taylor Instrument Cos. (year-end)	35c	1-2	12-15	\$5 1st preferred (quar.)	\$1.25	12-26	12-11	6% preferred (quar.)	17c	12-11	11-30
Taylor, Fearson & Carson (Canada) Ltd.	\$20c	1-2	12-15	U. S. Lines Co. (N. J.), common (quar.)	50c	12-8	11-24	Wisconsin Power & Light Co.—			
Taylor-Wharton Iron & Steel Co.	50c	12-11	11-30	4 1/2% preferred (s-a)	22 1/2%	1-2-51	12-15	4.80% preferred (quar.)	\$1.20	12-15	11-30
Tecumseh Products Co.	\$1	12-11	11-30	U. S. Lumber Co. (liquidating)	\$2	12-15	11-27	4 1/2% preferred (quar.)	\$1.12 1/2	12-15	11-30
Telephone Bond & Share, 7% 1st pfd. (accum.)	\$2	12-15	11-15	U. S. Pipe & Foundry (quar.)	75c	12-20	11-30*	Wiser Oil Co. (quar.)	25c	1-2	12-12
Telluride Bond, 6% 2nd pfd. (s-a)	3c	12-15	12-1	U. S. Playing Card Co., common	\$1	1-2	12-16	Extra	25c	1-2	12-12
Tennessee Corp. (increased)	40c	12-20	12-6	Special	\$1	1-2	12-16	Wood (Alan) Steel Co.—			
Extra	55c	12-20	12-6	U. S. Potash Co., common (quar.)	35c	12-15	12-1	Common (year-end)	35c	12-15	11-30
Tennessee Gas Transmission Co.—				Extra	35c	12-15	12-1	5% preferred (quar.)	\$1.25	1-2	12-15
Stock dividend	25%	12-15	11-15	U. S. Printing & Lithograph Co.				Woods Mfg. Co., Ltd. (quar.)	\$25c	12-15	11-15
Terminal Tower Co. (Cleveland)	15c	1-15	1-4	5% preference series A (quar.)	62 1/2%	1-2	12-15	Woodward Governor Co. (quar.)	25c	12-6	11-21
Texas Company (quar.)	\$1	12-9	11-10*	U. S. Rubber Co., common	75c	12-9	11-20	Woodward & Lothrop, common (quar.)	50c	12-28	12-7
Extra	\$1.50	12-9	11-10*	Extra	\$1.75	12-9	11-20	5% preferred (quar.)	\$1.25	12-28	12-7
Texas Eastern Transmission Corp. (initial)	25c	12-15	11-15	8% non-cum. 1st preferred (quar.)	\$2	12-9	11-20	Wool Combing Corp. of Canada, Ltd.	40c	1-10	12-23
Texas Gulf Producing (quar.)	25c	12-7	11-16	U. S. Steel Corp., common (increased)	75c	12-9	11-10	Woolworth (F. W.) & Co., Ltd.—			
Extra	25c	12-7									

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Wetumpka, Ala.

**Bond Sale**—The \$57,000 public improvement bonds offered on Nov. 6 were awarded to the Trust Co., of Georgia, of Atlanta, and George M. Wood & Co., of Montgomery, jointly, as 2¼s, at a price of 101.86. Due in 1 to 10 years.

### CALIFORNIA

#### Alvord School District Riverside County (P. O. Riverside), Calif.

**Bond Offering**—G. A. Pequegnat, County Clerk, will receive sealed bids until 10 a.m. (PST) on Dec. 4 for the purchase of \$150,000 school bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1976 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

#### Anaheim, Calif.

**Bond Offering**—Charles E. Griffith, City Clerk, will receive sealed bids until 8 p.m. (PST) on Dec. 12 for the purchase of \$1,040,000 sewer bonds. Dated Jan. 15, 1951. Due on Jan. 15 from 1952 to 1977 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### California (State of)

**Bond Offering**—The State Department of Finance will receive sealed bids until 11 a.m. (PST) on Dec. 5 for the purchase of \$945,000 Metropolitan Water District bonds held in the School Land Board.

#### Campbell Union High Sch. Dist., Santa Clara County (P. O. San Jose), Calif.

**Bond Sale**—The American Trust Co., of San Francisco, purchased \$950,000 construction bonds, as follows:

- \$90,000 5s. Due on Jan. 1 in 1952 and 1954.
- 150,000 1¼s. Due on Jan. 1 from 1955 to 1959 inclusive.
- 220,000 1½s. Due on Jan. 1 from 1960 to 1965 inclusive.
- 490,000 1¾s. Due on Jan. 1 from 1966 to 1976 inclusive.

The bonds are dated Jan. 1, 1951. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Indio School District Riverside County (P. O. Riverside), Calif.

**Bond Sale**—The \$400,000 school bonds offered on Nov. 27—v. 172, p. 1972—were awarded to the syndicate composed of the California Bank, of Los Angeles, John Nuveen & Co., Paine, Webber, Jackson & Curtis, both of Chicago, and Taylor & Co., of Beverly Hills, at a price of 100.004, a basis of about 2.22%, as follows:

- \$120,000 2s. Due on Jan. 1 from 1953 to 1958 inclusive.
- 280,000 2¼s. Due on Jan. 1 from 1959 to 1972 inclusive.

#### Knights Sch. Dist., Contra Costa County (P. O. Martinez), Calif.

**Bond Sale**—The \$40,000 school bonds offered on Nov. 27—v. 172, p. 2071—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.19, a net interest cost of about 2.28%, as follows:

- \$16,000 2¾s. Due on Jan. 1 from 1952 to 1959 inclusive.
- 6,000 2s. Due on Jan. 1 from 1960 to 1962 inclusive.
- 18,000 2¼s. Due on Jan. 1 from 1963 to 1971 inclusive.

#### La Habra Sanitary District, Orange County (P. O. La Habra), Calif.

**Bond Offering**—A. C. Earley, Secretary of the Governing Board, will receive sealed bids until 4 p.m. (PST) on Dec. 12 for the purchase of \$40,000 sewer bonds. Dated Jan. 15, 1951. Due on Jan. 15 from 1952 to 1959 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Los Angeles County, Basset School District (P. O. Los Angeles), California

**Bond Sale**—The \$7,000 school bonds offered on Nov. 28—v. 172, p. 2071—were awarded to Dean Witter & Co. of San Francisco, as 2½s, at a price of 100.60, a basis of about 2.38%.

#### Norwalk Sch. Dist., Los Angeles County (P. O. Los Angeles), California

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on Dec. 5 for the purchase of \$200,000 school bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1971 inclusive. Principal and interest (J-J) payable at the County Treasury.

#### Placentia Sanitary District Orange County (P. O. Placentia), Calif.

**Bond Offering**—Don B. Haiber, Secretary of the Governing Board, will receive sealed bids until 7:30 p.m. (PST) on Dec. 13 for the purchase of \$25,000 sewer bonds. Dated Jan. 15, 1951. Due on Jan. 15 from 1952 to 1965 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Placer County Sch. Dist. (P. O. Auburn), Calif.

**Bond Offering**—L. Rechenmacher, County Clerk, will receive sealed bids on Dec. 5 for the purchase of \$92,000 bonds, as follows:

- At 2 p.m. (PST)  
\$42,000 Penryn Elementary school district bonds.
- At 2:30 p.m. (PST)  
\$50,000 Rocklin Elementary school district bonds.

The issues are dated Jan. 2, 1951. Due on Jan. 2 from 1952 to 1971 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Rincon Valley Union Sch. Dist., Sonoma County (P. O. Santa Rosa), Calif.

**Bond Offering**—Walter H. Nagle, County Clerk, will receive sealed bids until 2:30 p.m. (PST) on Dec. 4 for the purchase of \$45,000 building bonds. Dated Dec. 15, 1950. Due on Dec. 15 from 1951 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

#### San Jacinto, Calif.

**Bond Sale**—The \$115,000 sewer bonds offered on Nov. 28—v. 172, p. 2071—were awarded to the Bank of America National Trust & Savings Association, of San Francisco.

#### Santa Clara County Sanitation District No. 4 (P. O. San Jose), Calif.

**Bond Sale**—The \$450,000 construction bonds were purchased by Kaiser & Co., of San Francisco, as follows:

- \$57,000 1½s. Due on Jan. 1 from 1952 to 1960 inclusive.
- 83,000 1¾s. Due on Jan. 1 from 1961 to 1967 inclusive.
- 310,000 2s. Due on Jan. 1 from 1968 to 1981 inclusive.

The bonds are dated Jan. 1, 1951. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### San Mateo County School Districts, (P. O. Redwood City), Calif.

**Bond Offering**—W. H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on Dec. 5 for the purchase of \$275,000 bonds, as follows:

- \$264,000 Jefferson Elem. School District, bonds. Due on June 15 from 1952 to 1973 inclusive.
- 11,000 San Carlos Elem. School District bonds. Due on June 15, in 1952 and 1953.

The bonds are dated Dec. 15, 1950. Principal and interest (J-D) payable at the County Treasurer's office.

#### Sonoma County, Petaluma City Elementary Sch. Dist. P. O. Santa Rosa), Calif.

**Bond Sale**—An issue of \$150,000 building bonds was purchased by the Bank of America National Trust & Savings Association, of San Francisco.

#### Taft, Calif.

**Bond Sale**—The \$65,000 sewer bonds offered on Nov. 27—v. 172, p. 1972—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 1½s, at a price of 100.82, a basis of about 1.34%.

#### Ventura County School Districts (P. O. Ventura), Calif.

**Bond Sale**—The Bank of America National Trust & Savings Association, of San Francisco, purchased \$151,000 bonds, as follows: \$48,000 Hueneme Elementary Sch. Dist. bonds, at 100.03, a net interest cost of about 2.02%, as follows: \$10,000 3½s. Due Dec. 15 from 1951 to 1955 inclusive; \$14,000 1¾s. Due on Dec. 15 from 1956 to 1962; and \$24,000 2s. Due on Dec. 15 from 1963 to 1974 inclusive.

103,000 Rio Elementary Sch. Dist. bonds, at 100.03, a net interest cost of about 1.30%, as follows: \$50,000 1½s. Due on Dec. 15 from 1951 to 1955 inclusive; and \$53,000 1¼s. Due on Dec. 15 from 1956 to 1961 inclusive.

The legality approved by O'Melveny & Myers, of Los Angeles.

### CONNECTICUT

#### Darien (P. O. Darien), Conn.

**Bond Sale**—The \$143,000 Baker School refunding and improvement bonds offered on Nov. 24—v. 172, p. 1972—were awarded to Putnam & Co., of Hartford, as 1.40s, at a price of 100.76, a basis of about 1.31%.

#### Hamden, Conn.

**Bond Offering**—Alexander Murdach, Town Treasurer, will receive sealed bids until noon (EST) on Dec. 5 for the purchase of \$250,000 bonds, as follows:

- \$150,000 additional school building bonds. Due on Dec. 1 from 1951 to 1965 inclusive.
- 100,000 fire house, series of 1950 bonds. Due on Dec. 1 from 1951 to 1960 inclusive.

The bonds are dated Dec. 1, 1950. Legality approved by Day, Berry & Howard, of Hartford.

#### Regional High Sch. Dist. No. 4 of the State of Conn. (P. O. Box 233, Chester), Conn.

**Bond Sale**—The \$1,522,000 school bonds offered on Nov. 28—v. 172, p. 1972—were awarded to the First Boston Corp., New York City and Chas. W. Scranton

& Co., of New Haven, jointly, as 1.45s, at a price of 100.41, a basis of about 1.41%.

### DELAWARE

#### Delaware (State of)

**Bond Sale**—The \$2,000,000 highway improvement of 1949 series B bonds offered on Nov. 29—v. 172, p. 1972—were awarded to a syndicate composed of the National City Bank, Salomon Bros. & Hutzler, both of New York City, and Braun, Bosworth & Co., Inc., as 1.30s, at a price of 100.13, a basis of about 1.28%.

#### Wilmington, Del.

**Bond Offering**—Alexander R. Abrahams, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 5 for the purchase of \$600,000 sewage disposal bonds. Dated Dec. 15, 1950. Due on Dec. 15 from 1951 to 1980 inclusive. Interest J-D. Legality approved by Reed, Hoyt & Washburn, of New York City.

### FLORIDA

#### Florida State Improvement Commission (P. O. Tallahassee), Fla.

**Bond Offering**—Walter E. Keyes, Secretary-Director of State Improvement Commission, will receive sealed bids until 2:30 p.m. (EST) on Dec. 12 for the purchase of \$135,000 State Farmers Markets Revenue, series 26 bonds. Dated April 1, 1950. Due on April 1 from 1951 to 1960 inclusive. Principal and interest (A-O) payable at the Barnett National Bank, Jacksonville.

#### Sanford, Fla.

**Bond Sale**—The \$350,000 Waterfront Terminal and Municipal Dock bonds were awarded to L. H. Ghormley & Co., and Fisher Hawes & Co., both of Knoxville, jointly.

### ILLINOIS

#### Cook County Sch. Dist. No. 161 (P. O. Flossmoor), Ill.

**Bond Sale**—The \$225,000 building bonds offered on Nov. 27—v. 172, p. 2072—were awarded to the First National Bank, of Chicago, as 2s, at a price of 100.07, a basis of about 1.99%.

#### Cook, Kane and McHenry Cties. Community Unit Sch. Dist. No. 300 (P. O. Dundee), Ill.

**Bond Sale**—The \$400,000 building bonds offered on Nov. 27—v. 172, p. 1973—were awarded to the Northern Trust Co., of Chicago, and the Algonquin State Bank, of Algonquin, jointly, at a price of 100.01, a net interest cost of about 1.69%, as follows:

- \$105,000 as 1¼s. Due on July 1 from 1952 to 1959 inclusive.
- 89,000 as 1½s. Due on July 1 from 1960 to 1964 inclusive.
- 206,000 as 1¾s. Due on July 1 from 1965 to 1970 inclusive.

#### Morgan County, Jacksonville Sch. Dist. No. 117 (P. O. Jacksonville), Ill.

**Bond Sale**—The \$305,000 2¾% building bonds offered on Nov. 28—v. 172, p. 1973—were awarded to Newhard, Cook & Co., and A. G. Edwards & Sons, both of St. Louis, jointly, at 101.12, a basis of about 2.64%.

#### Vandalia, Ill.

**Bond Sale**—The \$200,000 water works revenue bonds were purchased by Barcus Kindred & Co., of Chicago, and Negley, Jens & Rowe, of Peoria, jointly, as 3¼s. Dated Sept. 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

### INDIANA

#### Anderson Twp., Sch. Twp. (P. O. Anderson), Ind.

**Bond Offering**—Russell Welch, Township Trustee, will receive sealed bids until 4 p.m. (CST) on Dec. 11 for the purchase of \$50,000 building bonds. Dated Dec. 15, 1950. Due semi-annually from July 1, 1952 to July 1, 1964 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Bloomington, Ind.

**Bond Sale**—The \$128,000 water works refunding revenue bonds offered on Nov. 22—v. 172, p. 1877—were awarded to the City Securities Corp., of Indianapolis, and John Nuveen & Co., of Chicago, jointly, as 1¾s, at a price of 100.01, a basis of about 1.37%.

#### Grass Township (P. O. Chrisney), Ind.

**Bond Offering**—William L. Quick, Township Trustee, will receive sealed bids until 8 p.m. (CST) on Dec. 11 for the purchase of \$10,750 school bonds, as follows:

- \$5,500 School Township bonds. Due from July 1, 1952 to July 1, 1957 inclusive.
- 5,250 Civil Township bonds. Due from July 1, 1952 to July 1, 1957 inclusive.

The bonds are dated Dec. 15, 1950. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Lafayette, Ind.

**Bond Offering**—Curtis Hostetter, City Comptroller, will receive sealed bids until 2 p.m. (CST) on Dec. 6 for the purchase of \$5,000 sewer construction bonds. Dated Dec. 1, 1950. Due semi-annually from July 1, 1951 to Jan. 1, 1961 inclusive. Interest J-J.

#### Mount Vernon School Building Corporation (P. O. Mt. Vernon), Indiana

**Bond Offering**—John R. Keck, Secretary of School Building Corporation, will receive sealed bids until 2 p.m. (CST) on Dec. 11 for the purchase of \$510,000 first mortgage bonds. Dated Dec. 1, 1950. Due semi-annually from Jan. 1, 1953 to Jan. 1, 1973 inclusive. Bonds maturing on and after Jan. 1, 1953 are callable. Principal and interest (J-J) payable at the People's Bank & Trust Co., Mount Vernon. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Munster, Ind.

**Bond Sale**—The \$22,000 improvement bonds offered on Nov. 21 were awarded to Frank E. Hailstone & Co., of Cincinnati, as 1¼s, at a price of 100.80, a basis of about 1.63%.

#### Warren Twp., School Twp. (P. O. Indianapolis), Ind.

**Bond Offering**—Bernard L. Curry, Township Trustee, will receive sealed bids until 2 p.m. (CST) on Dec. 12 for the purchase of \$375,000 building bonds. Dated Dec. 1, 1950. Due semi-annually from July 1, 1952 to July 1, 1964 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

#### Wayne Township, Sch. Township (P. O. 3324 West 16th Street, Indianapolis), Ind.

**Bond Sale**—The \$200,000 construction bonds offered on Nov. 27—v. 172, p. 1877—were awarded to Raffensperger, Hughes & Co., of Indianapolis, as 1½s, at a price of 100.01, a basis of about 1.49%.

**IOWA**

**Carroll, Iowa**

**Bond Sale**—The \$16,000 sewer bonds offered on Nov. 27—v. 172, p. 2072—were awarded to the Becker & Cowrie, Inc., of Des Moines, as 2s, at a price of 100.03, a basis of about 1.99%.

**Additional Sale**—The \$9,000 sewer improvement special assessment bonds were awarded to Sparks & Co., of Des Moines, as 5s.

**Cedar Rapids, Iowa**

**Bond Offering**—Maude M. Krebs, City Clerk, will receive sealed bids until 10 a.m. (CST) on Dec. 18 for the purchase of \$350,000 water revenue bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1970 inclusive. Bonds maturing in 1963 to 1970 are callable. Legality approved by Chapman & Cutler, of Chicago.

**Clarinda, Iowa**

**Bond Sale**—The \$12,000 fire fund bonds offered on Nov. 24 were awarded to Sparks & Co., of Des Moines, as 2s, at a price of 100.08, a basis of about 1.98%.

Bonds are dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1957 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

**Fort Dodge, Iowa**

**Bond Sale**—The \$30,000 bridge fund bonds offered on Nov. 27—v. 172, p. 1973—were awarded to the Fort Dodge National Bank, and the State Bank of Fort Dodge, jointly, as 1½s, at a price of 100.03, a basis of about 1.49%.

**Newhall Con. Ind. Sch. Dist., Iowa**

**Bond Sale**—The \$30,000 school bonds offered on Nov. 24 were awarded to the Watkins-Savings Bank, of Watkins.

The bonds mature on Nov. 1 from 1952 to 1956 inclusive. Legality approved by H. N. Rogers, of Des Moines.

**KANSAS**

**Lyon County Rural High Sch. Dist. No. 8 (P. O. Emporia), Kan.**

**Bond Offering**—Joseph F. Arndt, Clerk of School Board, will receive sealed bids until 8 p.m. (CST) on Dec. 11 for the purchase of \$275,000 building and equipment bonds. Dated Jan. 1, 1951. Due on Sept. 1 from 1952 to 1971 inclusive. Principal and interest payable at the State Treasurer's office.

**KENTUCKY**

**Caldwell County (P. O. Princeton), Ky.**

**Bond Sale**—The \$330,000 school building revenue bonds offered on Nov. 28—v. 172, p. 2072—were awarded to a syndicate composed of Stubbs, Smith & Lombardo, of Birmingham; W. E. Hutton & Co., of Cincinnati, and the Wilson-Trinkle Co., of Louisville, at a price of 100.30, a net interest cost of about 3.17%, as follows:

\$157,000 3s. Due on March 1 from 1953 to 1963 inclusive.  
173,000 3½s. Due on March 1 from 1964 to 1972 inclusive.

**Knox County (P. O. Barbourville), Kentucky**

**Bond Offering**—C. K. Williams, County Court Clerk, will receive sealed bids until 11 a.m. (EST) on Dec. 5 for the purchase of \$400,000 school building revenue bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1952 to 1970 inclusive. Bonds are callable on any interest payment date on or after Nov. 1, 1955. Principal and interest payable at the Union National Bank, Barbourville. Legality approved by Chapman & Cutler, of Chicago.

**University of Kentucky (P. O. Lexington), Ky.**

**Bond Offering**—Frank D. Peterson, Comptroller of the University, will receive sealed bids until 10 a.m. (CST) on Dec. 12 for the purchase of \$76,000 dormitory revenue bonds. Due on Dec. 1

from 1951 to 1980 inclusive. Bonds maturing after Dec. 1, 1953 will be callable. Principal and interest payable at the Security Trust Co., Lexington. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

**LOUISIANA**

**Louisiana State University and Agricultural and Mechanical College (P. O. Baton Rouge), Louisiana**

**Bond Sale**—The \$5,700,000 stadium and medical school bonds offered on Nov. 28—v. 172, p. 1776—were awarded to a syndicate composed of Ira Haupt & Co., of New York City, A. C. Allyn & Co., of Chicago, American Securities Corp., Francis I. du Pont & Co., Byrne and Phelps, Inc., all of New York City, Stern Bros. & Co., of Kansas City, Shelby Cullom Davis & Co., of New York City, J. S. Love Co., of Jackson, Wood Gundy & Co., Inc., of New York City, J. C. Bradford & Co., of Nashville, Deposit Guaranty Bank & Trust Co., of Jackson, Glickenhau & Lembo, Lyons & Shafto, both of New York City, M. B. Vick & Co., of Chicago, Doll & Isphording, Inc., Einhorn & Co., both of Cincinnati, Janney & Co., of Philadelphia, Kingsbury & Alvis, of Jackson, D. A. Pincus & Co., Paul Frederick & Co., both of New York City, Allen & Co., of Hazlehurst, Wurts, Dulles & Co., of Philadelphia, Harrington & Co., Walton Hamp-Jones Co., Southern Bond Co., all of Jackson, and Weil, Roth & Irving Co., of Cincinnati, at 100.03, a net interest cost of about 2.16%, as follows:

\$893,000 4s. Due on Dec. 1 from 1951 to 1955 inclusive.  
788,000 2½s. Due on Dec. 1 from 1956 to 1959 inclusive.  
1,570,000 2s. Due on Dec. 1 from 1960 to 1966 inclusive.  
2,449,000 2.10s. Due on Dec. 1 from 1967 to 1975 inclusive.

**Minden, La.**

**Bond Sale**—The \$500,000 water and electric revenue bonds offered on Nov. 27 were awarded to the Equitable Securities Corp., Nashville, and John Nuveen & Co., of Chicago, jointly, at a price of 100.01, a net interest cost of about 2.44%, as follows:

\$175,000 2¾s. Due on Jan. 1 from 1952 to 1957 inclusive.  
170,000 2½s. Due on Jan. 1 from 1958 to 1962 inclusive.  
155,000 2½s. Due on Jan. 1 from 1963 to 1966 inclusive.

The bonds are dated Nov. 1, 1951. Legality approved by Chapman & Cutler, of Chicago.

**MARYLAND**

**Salisbury, Md.**

**Bond Offering**—Rollie W. Hastings, Mayor, will receive sealed bids until 8 p.m. (EST) on Dec. 11 for the purchase of \$180,000 sanitary sewer and water supply bonds. Dated Dec. 15, 1950. Due from 1951 to 1970 inclusive. Legality approved by Niles, Barton, Yost & Dankmeyer, of Baltimore.

**MASSACHUSETTS**

**Barnstable Housing Authority, Massachusetts**

**Note Sale**—The \$380,000 temporary loan second series notes offered on Nov. 28—v. 172, p. 2072—were awarded to the National Shawmut Bank, of Boston, at 1.00%, plus a premium of \$6.00.

**Boston, Mass.**

**Note Sale**—The \$5,000,000 temporary loan notes offered on Nov. 29 were awarded to the First Boston Corp., Chemical Bank & Trust Co., of New York City, and the Rockland-Atlas National Bank of Boston, jointly, at 1.09%, plus a premium of \$117. Dated Dec. 5, 1950. Due on Oct. 1, 1951. Legality approved by Storey, Thorn-dike, Palmer & Dodge, of Boston.

**Brookline, Mass.**

**Bond Sale**—The \$192,000 bonds offered on Nov. 27—v. 172, p. 2072—were awarded to R. L. Day

& Co., of Boston, as 1½s, at a price of 100.79, a basis of about 1.36%.

**Everett Housing Authority, Mass.**

**Note Sale**—The \$828,000 temporary loan first series notes offered on Nov. 28—v. 172, p. 2072—were awarded to a syndicate composed of J. P. Morgan & Co., Inc., Bankers Trust Co., both of New York City, and the Second National Bank, of Boston, at 1.06%, plus a premium of \$10.00.

**Framingham Housing Authority, Massachusetts**

**Note Sale**—The \$846,000 temporary loan second series notes offered on Nov. 28—v. 172, p. 2072—were awarded to the First National Bank, of Boston, at 1.00%, plus a premium of \$9.00.

**Massachusetts Housing Authorities (P. O. Boston), Mass.**

**Bond Offering**—The Chairman of the various Housing Authorities will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until noon (EST) on Dec. 14 for the purchase of \$13,556,000 building bonds, as follows:

**Group A**

\$1,416,000 Arlington Housing Authority bonds.  
127,000 Bedford Housing Authority bonds.  
1,150,000 Brockton Housing Authority bonds.  
547,000 Falmouth Housing Authority bonds.  
280,000 Franklin Housing Authority bonds.  
1,034,000 Lynn Housing Authority bonds.  
1,216,000 Malden Housing Authority bonds.  
280,000 Middleborough Housing Authority bonds.  
325,000 Montague Housing Authority bonds.  
942,000 Northampton Housing Authority bonds.  
722,000 Peabody Housing Authority bonds.  
255,000 Uxbridge Housing Authority bonds.  
494,000 Walpole Housing Authority bonds.

**Group B**

\$319,000 Clinton Housing Authority bonds.  
802,000 Greenfield Housing Authority bonds.  
960,000 New Bedford Housing Authority bonds.  
339,000 Salem Housing Authority bonds.  
512,000 Stoneham Housing Authority bonds.  
406,000 Swampscott Housing Authority bonds.  
1,430,000 Waltham Housing Authority bonds.

The bonds are dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1991 inclusive. Principal and interest (J-J) for those Housing Authorities listed under Group A will be payable at the principal office of the fiscal agent of said Authorities, the Second National Bank, of Boston, and for the Housing Authorities listed under Group B at the principal office of the fiscal agent of said Authorities, the National Shawmut Bank, of Boston, or as to both Groups A and B, at the holder's option at the office of the Chase National Bank, New York City, the paying agent of said Authorities in New York City. The legal opinion of Sullivan, Donovan, Heenehan & Hanrahan, of New York City, will be for the Arlington, Bedford, Brockton, Clinton, Falmouth, Franklin, Greenfield, Lynn, Malden, Montague, Northampton, Peabody, Salem, Stoneham, Uxbridge, Walpole and Waltham Housing Authorities; Caldwell, Marshall, Trimble & Mitchell, of New York City, will supply legal opinions for the Middleborough, New Bedford and Swampscott Housing Authorities.

**Norfolk County (P. O. Dedham), Mass.**

**Note Sale**—The \$175,000 Tuberculosis Hospital Maintenance notes

offered on Nov. 28 were awarded to the Norfolk County Trust Co., of Dedham, at 0.686% discount. Dated Nov. 28, 1950. Due on April 10, 1951.

**North Adams Housing Authority, Massachusetts**

**Note Sale**—The \$100,000 temporary loan third series notes offered on Nov. 28—v. 172, p. 2072—were awarded to the National Shawmut Bank, of Boston, at 0.97%.

**Plainville, Mass.**

**Bond Sale**—The \$325,000 bonds offered on Nov. 30 were awarded to Estabrook & Co., of Boston, and the Lee Higginson Corp., jointly, as 2s, at a price of 101.77, a basis of about 1.76%.

Sale consisted of:

\$275,000 school bonds. Due on Dec. 1 from 1951 to 1970 incl. 50,000 school bonds. Due on Dec. 1 from 1951 to 1960 inclusive.

The bonds are dated Dec. 1, 1950. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Revere Housing Authority, Mass.**

**Note Sale**—The \$1,000,000 temporary loan third series notes offered on Nov. 28—v. 172, p. 2072—were awarded to a syndicate composed of J. P. Morgan & Co. Inc., Bankers Trust Co., both of New York City, and the Second National Bank, of Boston, at 1.06% plus a premium of \$12.00.

**Stoneham, Mass.**

**Note Offering**—George H. Holden, Town Treasurer, will receive sealed bids until noon (EST) on Dec. 4 for the purchase of \$50,000 water mains notes. Dated Dec. 15, 1950. Due on Dec. 15 from 1951 to 1960 inclusive. Principal and interest payable at the Day Trust Co., Boston.

**MICHIGAN**

**Allegan County (P. O. Allegan), Mich.**

**Note Offering**—James Boyce, County Treasurer, will receive sealed bids until 4 p.m. (EST) on Dec. 4 for the purchase of \$30,000 tax anticipation notes. Dated Nov. 1, 1950. Due on Feb. 1, 1951. Principal and interest payable at the County's Treasurer's office.

**Brighton, Brighton Area Sch. Dist., Michigan**

**Bond Offering**—Ruth Hallett, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 7 for the purchase of \$400,000 site and building bonds. Dated Dec. 1, 1950. Due on July 1 from 1952 to 1969 inclusive. Bonds maturing in 1956 to 1969 are callable. Principal and interest (J-J) payable at a bank or trust company to be designated by the purchaser. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Burton and Davison Townships, Fractional School District No. 9 (P. O. G-1223 South Belsay Road, Flint 7), Mich.**

**Bond Offering**—Ronald R. Bacon, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 7 for the purchase of \$190,000 school bonds. Dated Oct. 1, 1950. Due on June 1 from 1951 to 1960 inclusive. Bonds maturing in 1957 to 1960 are callable. Principal and interest (J-D) payable at the Citizens Commercial & Savings Bank, Flint. Legality approved by Berry, Stevens, Barbier & Evely, of Detroit.

**Carrollton Township (P. O. Carrollton), Mich.**

**Bond Offering**—Earl Woodcock, Township Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 11 for the purchase of \$329,000 water supply system revenue bonds. Dated on July 1, 1950. Due on July 1 from 1953 to 1980 inclusive. Bonds maturing in the years

1956 to 1980 are callable. Principal and interest (J-J) payable at the Second National Bank & Trust Co., Saginaw. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Center Line, Mich.**

**Bond Sale**—The \$59,000 special assessment paving bonds offered Nov. 29—v. 172, p. 2072 were awarded to Barcus, Kindred & Co., of Chicago, as 2s, at a price of 100.05, a net interest cost of about 1.98%.

**Cheyboygan, Mich.**

**Bond Sale Postponed**—Sale of the \$400,000 sewage disposal system revenue bonds originally scheduled for Nov. 27—v. 172, p. 1878—was postponed pending consideration of a plan to increase the amount of the issue.

**Detroit, Mich.**

**Bond Offering**—John H. Witherspoon, City Comptroller, will receive sealed bids until 10 a.m. (EST) on Dec. 5 for the purchase of \$836,000 public utility water refunding (series R) bonds. Dated Dec. 15, 1950. Due on Dec. 15 from 1956 to 1962 inclusive. Principal and interest (J-D) payable at the current official bank of the City in Chicago, New York City, or Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Falmouth Rural Agric. School District, Mich.**

**Bond Offering**—John H. DeRuiter, Secretary of Board of Education, will receive bids until 8 p.m. (EST) on Dec. 7 for the purchase of \$65,000 building bonds. Dated Dec. 1, 1950. Due on April 1 from 1952 to 1967 inclusive. Bonds maturing in 1956 to 1967 are callable. Interest A-O. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Garfield Township Sch. Dist. No. 8 (P. O. R. F. D. No. 3, Traverse City), Mich.**

**Bond Offering**—Edward Broad, Director, will receive sealed bids until 3 p.m. (EST) on Dec. 4 for the purchase of \$20,000 school bonds. Dated Oct. 2, 1950. Due on Oct. 1 from 1951 to 1957 inclusive. Bonds maturing in 1956 and 1957 are callable. Principal and interest (A-O) payable at the Traverse City State Bank, Traverse City. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Hartford, Bangor, Keeler and Lawrence Twp. Frac. Unit: School District No. 7 (P. O. Hartford), Mich.**

**Bond Sale**—The \$393,000 school bonds offered on Nov. 27—v. 172, p. 1973—were awarded to a syndicate composed of Paine, Webber, Jackson & Curtis, of Chicago, Kenower, MacArthur & Co., of Detroit, and Sills, Fairman & Harris, of Chicago, at a price of 100.06, a net interest cost of about 1.72%, as follows:

\$173,000 2s. Due on May 1 from 1951 to 1958 inclusive.  
160,000 1¾s. Due on May 1 from 1959 to 1964 inclusive.  
60,000 1½s. Due on May 1 in 1965 and 1966.  
Interest J-D.

**Marenisco Township (P. O. Marenisco), Mich.**

**Bond Offering**—Anthony Grudnoski, Township Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 14 for the purchase of \$25,000 water revenue—1950 bonds. Dated Oct. 1, 1950. Due on Oct. 1 from 1951 to 1965 inclusive. Bonds maturing after Oct. 1, 1960 are callable. Principal and interest (A-O) payable at any bank or trust company to be mutually agreed upon. Legality approved by Leonard J. McManman, of Ironwood.

**Muskegon, Mich.**

**Bond Sale**—The \$50,000 general improvement bonds offered on Nov. 28—v. 172, p. 2073—were

awarded to the First of Michigan Corporation, of Detroit, at a price of 100.02, a net interest cost of about 1.44%, as follows:

\$20,000 1 1/4s. Due on Oct. 15 from 1952 to 1955 inclusive.  
30,000 1 1/2s. Due on Oct. 15 from 1956 to 1961 inclusive.

**Bonds Not Sold**—No bids were submitted for the \$28,000 special assessment paving bonds also offered on Nov. 28.

**Royal Oak, Mich.**

**Bond Offering**—Gladys Holmes, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on Dec. 11 for the purchase of \$464,000 water supply system revenue series 1 bonds. Dated Dec. 1, 1950. Due semi-annually from Dec. 1, 1951 to Dec. 1, 1981 inclusive. Bonds will be callable prior to maturity. Principal and interest (J-D) payable at the Detroit Trust Co., Detroit. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

**Sanilac Township School District No. 4 (P. O. Port Sanilac), Mich.**

**Bond Offering**—J. R. Hunt, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 13 for the purchase of \$66,000 school bonds. Dated Sept. 1, 1950. Due on June 1 from 1951 to 1966 inclusive. Bonds maturing in 1962 to 1966 are callable. Principal and interest (J-D) payable at the Exchange State Bank, in Carsonville. Legality approved by Berry, Stevens, Barbier & Evely, of Detroit.

**Saugatuck Township Sch. Dist. No. 2 (P. O. Saugatuck), Michigan**

**Bond Offering**—Carl Walter, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 6 for the purchase of \$190,000 building bonds. Dated Dec. 1, 1950. Due on July 1 from 1952 to 1967 inclusive. Bonds maturing in 1956 to 1967 are callable. Interest J-J. Legality approved by Miller, Canfield, Paddock & Stone of Detroit.

**Three Rivers, Mich.**

**Bond Sale**—The \$52,670.59 special assessment paving bonds offered on Nov. 27—v. 172, p. 2073—were awarded to the First National Bank, of Three Rivers.

**Wayne County (P. O. Detroit), Mich.**

**Bond Offering**—Edgar M. Branigan, County Clerk, will receive sealed bids until 2 p.m. (EST) on Dec. 6 for the purchase of \$175,000 Metropolitan Water Supply System revenue (series C) bonds. Dated Dec. 1, 1950. Due on July 1 from 1953 to 1974 inclusive. Bonds maturing in 1958 to 1974 are callable. Principal and interest (J-J) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**Wyoming Township (P. O. 1155 28th Street, S. W. Grand Rapids), Mich.**

**Bond Offering**—Herman DeZwaan, Township Clerk, will receive sealed bids until 7:30 p.m. (EST) on Dec. 5 for the purchase of \$18,800 special assessment sidewalk bonds. Dated Dec. 1, 1950. Due on April 1 from 1952 to 1955 inclusive. Bonds are callable on or after Oct. 1, 1951. Principal and interest (A-O) payable at the Old Kent Bank, Grand Rapids.

**MINNESOTA**

**Marshall County (P. O. Warren), Minn.**

**Bond Offering**—Levi G. Johnson, County Auditor, will receive sealed bids until 11:30 a.m. (CST) on Dec. 6 for the purchase of \$75,000 drainage bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1961 inclusive. The bonds are callable. Principal and interest payable at any suitable bank designated by the successful bidder. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**St. James, Minn.**

**Certificate Offering**—Laurette Grogan, City Clerk, will receive sealed bids until 3 p.m. (CST) on Dec. 8 for the purchase of \$70,000 street improvement No. 63 certificates of indebtedness. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1963 inclusive. All certificates maturing after Dec. 1, 1960, are callable. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

**St. Louis Park, Minn.**

**Warrant Offering**—Joseph Justad, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Dec. 11 for the purchase of \$470,000 sewer warrants. Dated Jan. 1, 1951. Due on Jan. 1 from 1953 to 1964 inclusive. Legality approved by Faegre & Benson, of Minneapolis.

**MISSISSIPPI**

**Aberdeen Separate Sch. Dist., Miss.**  
**Bond Sale**—The \$125,000 school bonds were awarded to M. A. Saunders & Co., of Memphis, and Cady & Co., of Columbus, jointly, as 2 1/4s and 2 1/2s. Dated Oct. 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

**Crystal Springs, Miss.**

**Bond Offering**—Conway Dabney, City Clerk, will receive sealed bids until 7 p.m. (CST) on Dec. 5 for the purchase of \$100,000 industrial plant bonds. Dated Jan. 1, 1951. Due from 1952 to 1971 inclusive. Principal and interest payable at the Truckers Exchange Bank, Crystal Springs, or at such place as agreed to by the City and purchaser.

**MISSOURI**

**Clarksville, Mo.**

**Bond Sale**—An issue of \$30,000 water revenue bonds was awarded to the Bankers Bond & Securities Co., of Hannibal, and the Municipal Bond Corp., of Chicago, jointly, at 4s. Dated Oct. 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

**Conway, Mo.**

**Bond Sale**—The \$50,000 water works revenue bonds were awarded to Stifel, Nicolaus & Co., of St. Louis, as 4s. Dated Sept. 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

**Steele, Mo.**

**Bond Sale**—The \$30,000 water works bonds were awarded to the Commerce Trust Co., of Kansas City, as 2 1/4s and 2 1/2s. Dated Oct. 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

**MONTANA**

**Treasure County School Districts (P. O. Hysham), Mont.**

**Bond Offering**—P. E. Dobbin, District Clerk, will receive sealed bids until 2:30 p.m. (MST) on Dec. 19 for the purchase of \$220,000 building bonds, as follows: \$85,000 Sch. Dist. No. 7 bonds. 135,000 County High Sch. Dist. No. 1 bonds.

The bonds are dated Jan. 1, 1951. Interest J-J. Amortization bonds will be the first choice and serial bonds the second choice of the School Board.

**NEW HAMPSHIRE**

**Dover, N. H.**

**Bond Offering**—Robert L. Price, City Manager, will receive sealed bids in care of the Second National Bank, of Boston, 111 Franklin Street, Boston, until 11 a.m. (EST) on Dec. 5 for the purchase of \$130,000 water bonds. Dated Dec. 15, 1950. Due on Dec. 15 from 1951 to 1970 inclusive. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**NEW JERSEY**

**Bergenfield, N. J.**

**Bond Sale**—The \$57,000 sewer plant bonds offered on Nov. 27—v. 172, p. 1974—were awarded to

the Bergenfield National Bank & Trust Co., of Bergenfield, as 2s, at a price of 100.02, a basis of about 1.99%.

**Butler, N. J.**

**Bond Sale**—The \$94,000 general refunding bonds offered on Nov. 28—v. 172, p. 1878—were awarded to J. B. Hanauer & Co., of Newark, as 1 1/4s, at a price of 100.09, a basis of about 1.22%.

**Cape May County (P. O. Cape May Court House), N. J.**

**Bond Offering**—Mrs. E. V. Whiting, Clerk of Board of Chosen Freeholders, will receive sealed bids until 2 p.m. (EST) on Dec. 19 for the purchase of \$203,000 bonds, as follows:

\$62,000 highway, series A bonds.  
66,000 improvem't, ser. A bonds.  
75,000 highway, series B bonds.

The bonds are dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1965 inclusive. Principal and interest (J-D) payable at the First National Bank, of Cape May Court House. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Dumont, N. J.**

**Bond Sale**—The \$57,000 sewer plant bonds offered on Nov. 28—v. 172, p. 1974—were awarded to the Tenafly Trust Co., of Tenafly, as 2s, at a price of 100.08, a basis of about 1.98%.

**Hamilton Township Sch. Dist. (P. O. Trenton), N. J.**

**Bond Sale**—The \$1,837,000 school bonds offered Nov. 29—v. 172, p. 1974—were awarded to a syndicate composed of National State Bank of Newark, Ira Haupt & Co., New York City, Butcher & Sherrerd, of Philadelphia, Ryan, Moss & Co., Newark, Schmidt, Poole & Co., Philadelphia, F. R. Cole & Co., and J. R. Ross & Co., both of Newark, and Rogers, Gordon & Co., New York City. The group purchased \$1,832,000 bonds as 1 1/4s, at a price of \$1,837,601, equal to 100.305, a basis of about 1.74%.

**Oaklyn, N. J.**

**Bond Sale**—The \$65,000 general refunding bonds offered on Nov. 27—v. 172, p. 1974—were awarded to B. J. Van Ingen & Co., of New York City, as 1 1/4s, at a price of 100.25, a basis of about 1.71%.

**Passaic County (P. O. Paterson), N. J.**

**Bond Offering**—Basil E. McMichael, Clerk of the Board of Chosen Freeholders, will receive sealed bids until 2:30 p.m. (EST) on Dec. 6 for the purchase of \$330,000 bonds, as follows:

\$28,000 improvement bonds of 1950.  
60,000 bridge bonds of 1950.  
42,000 road bonds of 1950.  
72,000 bridge bonds, 2nd series of 1950.  
128,000 bridge bonds, 3rd series of 1950.

The bonds are dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1978 inclusive. Principal and interest payable at the First National Bank & Trust Co., Paterson. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Secaucus, N. J.**

**Bond Offering**—Alexander Shiesel, Town Clerk, will receive sealed bids until 8 p.m. (EST) on Dec. 12 for the purchase of \$83,750 bonds, as follows:

\$23,750 public improvement bonds. Due on Sept. 1 from 1951 to 1960 inclusive.

60,000 school bonds. Due on Sept. 1 from 1951 to 1960 inclusive. The bonds are dated Sept. 1, 1950. Principal and interest (M-S) payable at the Peoples National Bank, of Secaucus. Legality approved by Reed, Hoyt & Washburn, of New York City.

**West Orange Sch. Dist., N. J.**

**Bond Sale**—The \$900,000 school bonds offered on Nov. 29—v. 172, p. 1974—were awarded to a syndicate composed of Harriman Ripley & Co., Inc., Lee Higginson

Corp., and Freeman & Co., of New York City, taking \$898,000 bonds as 1.80s, at a price of \$900,430, equal to 100.27, a basis of about 1.79%.

**NEW YORK**

**Amityville, N. Y.**

**Bond Sale**—The \$34,000 parking field bonds offered on Nov. 28—v. 172, p. 2073—were awarded to the Bank of Amityville, and the First National Bank & Trust Co., of Amityville, jointly, as 1.40s, at a price of 100.08, a basis of about 1.37%.

**Arcade, N. Y.**

**Bond Sale**—The \$70,000 electric system bonds offered Nov. 30—v. 172, p. 2073—were awarded to the Manufacturers & Traders Trust Co., Buffalo, as 1.70s, at a price of 100.06, a basis of about 1.69%.

**Binghamton, N. Y.**

**Bond Sale**—The \$835,000 bonds offered on Nov. 29—v. 172, p. 2037—were awarded to Phelps, Fenn & Co., and R. W. Pressprich & Co., both of New York City, jointly, as 1 1/4s, at a price of 100.16, a basis of about 1.22%.

**Brighton Fire District No. 5, Tonawanda (P. O. Kenmore), New York**

**Bond Sale**—The \$24,000 fire hall addition bonds offered on Nov. 14—v. 172, p. 1778—were awarded to Schoellkopf, Hutton & Pomeroy, of Buffalo.

**Brookhaven Union Free Sch. Dist. No. 24 (P. O. Patchogue), N. Y.**

**Bond Sale**—The \$140,000 school bonds offered on Nov. 29—v. 172, p. 2073—were awarded to Bacon, Stevenson & Co., and R. D. White & Co., both of New York City, jointly, as 1.60s, at a price of 100.30, a basis of about 1.55%.

**Chili Common Sch. Dist. No. 11 (P. O. Rochester 1), N. Y.**

**Bond Sale**—The \$140,000 building bonds offered on Nov. 29—v. 172, p. 2073—were awarded to the Manufacturers and Trader Trust Co., of Buffalo, as 1.80s, at a price of 100.22, a basis of about 1.77%.

**Elma, Springbrook Fire District (P. O. Springbrook), N. Y.**

**Bond Sale**—The \$35,000 bonds offered on Nov. 21 were awarded to the Erie County Trust Co., of East Aurora, as 1.90s, at par, as follows:

\$12,000 fire apparatus bonds.  
23,000 building bonds.

**Fallsburgh, Fallsburg Fire Dist. (P. O. South Fallsburg), N. Y.**

**Bonds Not Sold**—The \$10,000 fire house improvement and equipment bonds offered Nov. 29 were not sold, as no bids were received.

Bonds are dated Nov. 1, 1950. Due on May 1 from 1951 to 1960 inclusive. Principal and interest (M-N) payable at the South Fallsburgh National Bank, South Fallsburgh. Legality approved by Harry C. Resnick, of South Fallsburgh.

**Hempstead Union Free Sch. Dist. No. 24 (P. O. Valley Stream), New York**

**Bond Offering**—James F. Traver, District Clerk, will receive sealed bids until 2 p.m. (EST) on Dec. 6 for the purchase of \$1,060,000 school bonds. Dated Oct. 1, 1950. Due on April 1 from 1952 to 1980 inclusive. Principal and interest (A-O) payable at the Valley Stream National Bank & Trust Co., Valley Stream. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Hewlett Bay Fire Dist., Hempstead (P. O. Hewlett), N. Y.**

**Bond Sale**—The \$77,000 fire bonds offered on Nov. 22—v. 172, p. 1974—were awarded to the Peninsula National Bank, of Cedarhurst, and Hornblower & Weeks, of New York City, jointly, as 2s, at a price of 100.34, a basis of about 1.94%.

**Indian Lake Cent. Sch. Dist. No. 1 (P. O. Indian Lake), N. Y.**

**Bond Sale**—The \$40,000 school bonds offered on Nov. 28—v. 172,

p. 1974—were awarded to the Glens Falls National Bank & Trust Co., of Glens Falls.

The bonds were sold as 1 1/4s, at a price of 100.049, a basis of about 1.74%.

**Lackawanna, N. Y.**

**Bond Offering**—Joseph E. Krause, City Treasurer, will receive sealed bids until 2 p.m. (EST) on Dec. 12 for the purchase of \$153,000 land purchase-1950 bonds. Dated Oct. 1, 1950. Due on April 1 from 1952 to 1966 inclusive. Principal and interest (A-O) payable at the Manufacturers and Traders Trust Co., of Buffalo, Lackawanna office. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Lacona, N. Y.**

**Bond Sale**—The \$23,000 water bonds offered Nov. 29—v. 172, p. 2073—were awarded to R. D. White & Co., of New York City, as 2 1/4s, at a price of 100.28, a basis of about 2.22%.

**Le Ray Union Free Sch. Dist. No. 3 (P. O. Evans Mills), N. Y.**

**Bond Offering**—Earl J. Lortscher, District Clerk, will receive sealed bids until 2 p.m. (EST) on Dec. 7 for the purchase of \$180,000 building bonds. Dated Oct. 15, 1950. Due on Oct. 15 from 1951 to 1980 inclusive. Principal and interest (A-O) payable at the Northern New York Trust Co., Evans Mills. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Lockport, N. Y.**

**Bond Offering**—John E. Patterson, City Treasurer, will receive sealed bids until 3:30 p.m. (EST) on Dec. 6 for the purchase of \$155,000 public improvem't bonds. Dated Nov. 1, 1950. Due on May 1 from 1952 to 1960 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Vandewater, Sykes, Hecker & Galloway, of New York City.

**Marlboro, Marlboro Fire District (P. O. Marlboro), N. Y.**

**Bond Sale**—The \$40,000 fire bonds offered on Nov. 27—v. 172, p. 2074—were awarded to the Kingston Trust Co., of Kingston, as 1 1/2s, at par.

**North Hempstead Union Free School District No. 9 (P. O. New Hyde Park), N. Y.**

**Bond Offering**—Bernard J. Fitzpatrick, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on Dec. 8 for the purchase of \$720,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1975 inclusive. Principal and interest (J-D) payable at the Williston National Bank of East Williston. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Penfield, Perinton, Walworth and Macedon Cent. Sch. Dist. No. 1 (P. O. Penfield), N. Y.**

**Bond Offering**—Charles L. Harris, District Clerk, will receive sealed bids until 2 p.m. (EST) on Dec. 7 for the purchase of \$640,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1979 inclusive. Principal and interest (J-D) payable at the Security Trust Co., of Rochester, Fairport Branch, Fairport. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Peru, Peru Water District (P. O. Peru), N. Y.**

**Bond Offering**—Lloyd Fuller, Town Supervisor, will receive sealed bids in care of Harold F. Tucker, 91 Margaret St., Plattsburgh, until 11 a.m. (EST) on Dec. 8 for the purchase of \$1,875 water bonds. Dated Dec. 8, 1950. Due on Dec. 8 from 1951 to 1953 inclusive. Principal and interest (annual on Dec. 8) payable at the Town Supervisor's office.

**Port of New York Authority, N. Y.**

**Bond Sale**—The \$16,000,000 bonds offered on Nov. 29—v. 172, p. 2074—were awarded to a syndicate composed of Harriman Rip-

Iey & Co., Inc.; Smith, Barney & Co.; First Boston Corp.; Kidder, Peabody & Co.; Lehman Brothers; Lazard Freres & Co.; White, Weld & Co.; Union Securities Corp.; Estabrook & Co.; Salomon Bros. & Hutzler; W. E. Hutton & Co.; Lee Higginson Corp.; Reynolds & Co.; Shearson, Hammill & Co.; King, Quirk & Co., all of New York City; Silis, Fairman & Harris; Blunt Ellis & Simmons; William Blair & Co., all of Chicago, and McDonald-Moore & Co., of Detroit, as 2.20s, at a price of 96.35, a basis of about 2.32%.

\$13,000,000 Air Terminal third series, first instalment bonds.  
3,000,000 Marine Terminal second series, first instalment bonds.

The bonds are dated Dec. 1, 1950. Due on Dec. 1, 1980. Bonds are callable in 1955. Legality approved by Leander L. Shelley, General Counsel of the Port Authority, and Wood, King & Dawson, of New York City.

**Pottersville Fire District, Chester (P. O. Pottersville), N. Y.**

**Bond Offering**—Robert Bradley, District Treasurer, will receive sealed bids until 2 p.m. (EST) on Dec. 6 for the purchase of \$39,000 fire house construction and equipment bonds. Dated Nov. 1, 1950. Due on May 1 from 1951 to 1969 inclusive. Principal and interest (M-N) payable at the Chester-Schroon-Horicon Bank, Chestertown. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Salina, N. Y.**

**Bond Sale**—The \$153,000 bonds offered on Nov. 30 were awarded to the Merchants National Bank & Trust Co., of Syracuse, as 1.70s, at a price of 100.74, a basis of about 1.61%.

**Sandy Creek, N. Y.**

**Bond Sale**—The \$62,500 water bonds offered on Nov. 29—v. 172, p. 2074—were awarded to R. D. White & Co., of New York City, as 2.40s, at a price of 100.55, a basis of about 2.36%.

**Scarsdale, N. Y.**

**Bond Offering**—Anson McCloud, Village Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 6 for the purchase of \$125,000 sewer bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the Scarsdale National Bank & Trust Co., of Scarsdale. Legality approved by Wood, King & Dawson, of New York City.

**Southold, Fishers Island Ferry District (P. O. 16 South Street, Greenport), N. Y.**

**Bond Sale**—The \$100,000 ferry acquisition bonds offered on Nov. 29—v. 172, p. 2074—were awarded to Hall & Co., of Roosevelt & Cross, both of New York City, jointly, as 1.60s, at a price of 100.10, a basis of about 1.58%.

**Stony Point Union Free Sch. Dist. No. 2 (P. O. Stony Point), N. Y.**

**Bond Sale**—The \$30,000 school bonds offered on Nov. 28—v. 172, p. 2074—were awarded to the Peoples Bank of Haverstraw, as 1½s, at a price of 100.07, a basis of about 1.48%.

**Washington County (P. O. Hudson Falls), N. Y.**

**Bond Sale**—The \$150,000 fiscal year bonds offered on Nov. 30—v. 172, p. 1974—were awarded to Salomon Bros. & Hutzler, of New York City, as 1.30s, at a price of 100.11, a basis of about 1.26%.

**Wellsville, N. Y.**

**Bond Offering**—George B. Rooth, Jr., Village Treasurer, will receive sealed bids until 10 a.m. (EST) on Dec. 12 for the purchase of \$65,000 water system-1950 bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1963 inclusive. Principal and interest (J-D) payable at the First Trust Co., Wellsville. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Wellsville, Scio, Willing, Alma, Andover and Independence Cent. Sch. Dist. No. 1 (P. O. Wellsville), N. Y.**

**Bond Sale**—The \$725,000 building bonds offered on Nov. 28—v. 172, p. 1975—were awarded to a syndicate composed of The Marine Trust Co., of Buffalo, Geo. B. Gibbons & Co., Inc., R. D. White & Co., and Chas. E. Weigold & Co., all of New York City, as 1.70s, at a price of 100.57, a basis of about 1.64%.

**NORTH CAROLINA**

**Charlotte, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Dec. 12 for the purchase of \$5,750,000 bonds, as follows:

\$1,750,000 water bonds. Due on June 1 from 1953 to 1986 inclusive.

2,000,000 sanitary sewer bonds. Due on June 1 from 1953 to 1982 inclusive.

2,000,000 street and grade crossing elimination bonds. Due on June 1 from 1953 to 1977 inclusive.

The bonds are dated Dec. 1, 1950. Principal and interest (J-D) payable in New York City or Charlotte, at the option of the holder or registered owner. Legality approved by Mitchell & Pershing, of New York City.

**Franklin County (P. O. Louisville), N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh until 11 a.m. (EST) on Dec. 5 for the purchase of \$25,000 county hospital bonds. Dated Dec. 1, 1950. Due on June 1 from 1952 to 1959 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

**North Carolina (State of)**

**Bond Sale**—The \$1,178,000 various counties and City of Durham bonds offered on Nov. 28—v. 172, p. 2074—were awarded to a syndicate composed of The Branch Banking & Trust Co., of Wilson, J. Lee Peeler & Co., of Durham, Vance Securities Corp., of Greensboro, Kirchofer and Arnold Associates, Inc., of Raleigh, and R. S. Hays & Co., of Durham, at 109.81.

**Additional Sale**—The \$150,000 County bonds were awarded to a syndicate composed of Goldman, Sachs & Co., Estabrook & Co., both of New York City, Mercantile-Commerce Bank & Trust Co., of St. Louis, F. W. Craigie & Co., of Richmond, and Bacon, Stevenson & Co., of New York City, at 109.76.

**NORTH DAKOTA**

**Berlin Township (P. O. Heaton), N. D.**

**Bond Sale**—The \$3,200 improvement bonds offered on Nov. 21—v. 172, p. 1282—were awarded to the Bank of North Dakota, of Bismarck, as 2½s, at a price of par.

**Cass County School District No. 52 (P. O. Erie), N. Dak.**

**Bond Sale**—An issue of \$10,000 auditorium-gymnasium bonds was awarded to the Bank of North Dakota, of Bismarck.

**OHIO**

**Alliance, Ohio**

**Bond Offering**—Karl Ayers, City Auditor, will receive sealed bids until noon (EST) on Dec. 13 for the purchase of \$243,000 bonds, as follows:

\$150,000 hospital improvement bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1961 inclusive.

93,000 street improvement special assessment bonds. Dated Nov. 15, 1950. Due on Nov. 15 from 1952 to 1961 inclusive.

Principal and interest payable at the office of the City's legal depository. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Anderson Twp. Local Sch. Dist., (P. O. 7537 Beechmont Avenue, Mt. Washington, Cincinnati), Ohio**

**Bond Offering**—Bryce Dettor, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 6 for the purchase of \$100,000 building bonds. Dated Dec. 15, 1950. Due on Dec. 15 from 1952 to 1976 inclusive. Principal and interest (J-D) payable at the Norwood-Hyde Park Bank, of Cincinnati. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Atwater Local Sch. Dist., Ohio**

**Bond Offering**—Rose Hartley, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on Dec. 11 for the purchase of \$175,000 building bonds. Dated Dec. 15, 1950. Due on May and Nov. 15 from 1952 to 1971 inclusive. Interest M-N.

**Barberton City Sch. Dist., Ohio**

**Bond Offering**—The Clerk of Board of Education will receive sealed bids until Dec. 18 for the purchase of \$2,000,000 improvement bonds. Authorized at the general election on Nov. 7.

**Bedford City Sch. Dist., Ohio**

**Note Offering**—Leo J. Kucera, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 14 for the purchase of \$1,240,000 bond anticipation notes, as follows:

**Type A**

\$240,000 callable on any interest date.

**Type B**

\$1,000,000 not subject to call.

The notes are dated Dec. 15, 1950. Notes shall be with or without interest coupons as the purchaser may desire. Due on Dec. 15, 1951. Principal and interest (J-D) payable at the Cleveland Trust Co., Bedford Branch, Bedford. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Big Walnut Local Sch. Dist. (P. O. Sunbury), Ohio**

**Bond Offering**—J. Russell Cring, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 12 for the purchase of \$125,000 building bonds. Dated Dec. 1, 1950. Due on Oct. 1 from 1952 to 1971 inclusive. Principal and interest (A-O) payable at the Farmers Bank, Sunbury. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

**Brooklyn Village Local Sch. Dist. (P. O. 9700 Biddulph Road, Cleveland 9), Ohio**

**Bond Offering**—Clarence L. Rice, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 12 for the purchase of \$492,750 building bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1971 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Cedarville, Ohio**

**Bond Sale**—An issue of \$80,000 first mortgage sewerage system revenue bonds was awarded to Fox, Reusch & Co., of Cincinnati.

**Cincinnati, Ohio**

**Bond Sale**—The \$808,000 City of Cincinnati bonds offered on Nov. 28—v. 172, p. 1975—were awarded to Salomon Bros. & Hutzler, of New York City, at 106.04.

**Columbus, Ohio**

**Bond Sale**—The \$850,000 limited tax bonds offered on Nov. 29—v. 172, p. 1975—were awarded to the Cleveland Trust Co., of Cleveland, as 1½s, at a price of 101.24, a basis of about 1.30%.

**Felicity-Franklin Local Sch. Dist. (P. O. Felicity), Ohio**

**Bond Offering**—Velma Marriott, Clerk of Board of Education, will

receive sealed bids until noon (EST) on Dec. 9 for the purchase of \$21,000 building bonds. Dated Dec. 1, 1950. Due on Nov. 1 from 1952 to 1966 inclusive. Interest M-N. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Franklin County (P. O. Columbus 15), Ohio**

**Bond Offering**—Ella A. McCarty, Clerk of the Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Dec. 12 for the purchase of \$91,200 bonds, as follows:

\$56,500 Sewer District Clinton No. 2, improvement No. 269 and Sewer District Franklin No. 1 and improvement No. 272 bonds. Due on Sept. 1 from 1952 to 1961 inclusive.

27,700 Sewer District Mifflin No. 1, improvement No. 271 and Sewer District Truro No. 1 and improvement No. 191 bonds. Due on Sept. 1 from 1952 to 1961 inclusive.

7,000 Sewer District Clinton No. 2, improvement No. 354 bonds. Due on Sept. 1 from 1952 to 1958 inclusive.

The bonds are dated Dec. 15, 1950. Principal and interest (M-S) payable at the County Treasurer's office.

**Franklin School District, Ohio**

**Note Sale**—An issue of \$325,000 bond anticipation notes was awarded to the Provident Savings Bank & Trust Co., of Cincinnati, at 2¼% interest plus a premium of \$330.

**Golf Manor (P. O. Elmwood Place), Ohio**

**Bond Sale**—The \$10,000 series D, sewer improvement bonds offered Nov. 29—v. 172, p. 1975—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2¾s, at a price of 100.51, a basis of about 2.69%.

**Grove City, Ohio**

**Bond Sale**—The \$21,850.32 street improvement bonds offered on Sept. 15—v. 172, p. 891—were awarded to Hayden, Miller & Co., of Cleveland, as 1¾s, at a price of 100.70, a basis of about 1.61%.

**Jefferson Twp. Local Sch. Dist. (P. O. New Paris), Ohio**

**Bond Offering**—Fred Brandenburg, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 11 for the purchase of \$280,000 improvement bonds. Dated Dec. 1, 1950. Due on April and Oct. 1 from 1952 to 1971 inclusive. Principal and interest (A-O) payable at the First National Bank, of New Paris. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Knox Local Sch. Dist. (P. O. North Georgetown), Ohio**

**Bond Offering**—Stuart M. Johnson, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 12 for the purchase of \$120,000 building bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1975 inclusive. Principal and interest (J-D) payable at the Mount Union Bank, Alliance.

**Litchfield Local Sch. Dist., Ohio**

**Bond Offering**—Donald Yost, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 6 for the purchase of \$48,000 improvement bonds. Dated Dec. 1, 1950. Due on Nov. 1 from 1952 to 1966 inclusive. Principal and interest (M-N) payable at the office of the Lodi State Bank, Lodi. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

**Loveland Local Sch. Dist., Ohio**

**Bond Sale**—The \$150,000 building bonds offered on Aug. 2—v. 172, p. 1483—were awarded to Kreimer & Co., of Cincinnati, as 2¼s, at a price of 100.28, a basis of about 2.22%.

**Mahoning County (P. O. Youngstown), Ohio**

**Bond Sale**—The \$14,748.46 street improvement, special assessment bonds offered on Nov. 22—v. 172, p. 1879—were awarded to Hayden, Miller & Co., of Cleveland, as

1½s, at a price of 100.04, a basis of about 1.48%.

**Milton (P. O. West Milton), Ohio**

**Bond Offering**—Russell C. Niles, Village Clerk, will receive sealed bids until noon (EST) on Dec. 21 for the purchase of \$50,000 sewage disposal plant bonds. Dated Jan. 1, 1951. Due on May and Nov. 1 from 1952 to 1976 inclusive. Interest M-N.

**Newton Local Sch. Dist., Ohio**

**Bond Sale**—The \$15,000 improvement bonds offered on Nov. 24—v. 172, p. 1975—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati.

**Newton Township Sch. Dist. (P. O. Newton Falls), Ohio**

**Bond Offering**—Harry O. Barber, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 11 for the purchase of \$44,000 school addition bonds. Dated Dec. 1, 1950. Due on May and Nov. 1 from 1952 to 1971 inclusive. Interest M-N.

**Norwood, Ohio**

**Bond Offering**—G. E. Lyle, City Auditor, will receive sealed bids until noon (EST) on Dec. 6 for the purchase of \$375,000 bonds, as follows:

\$225,000 war memorial bonds. Due on Dec. 1 from 1952 to 1972 inclusive.

150,000 grade crossing elimination bonds. Due on Dec. 1 from 1952 to 1981 inclusive.

The bonds are dated Dec. 1, 1950. Principal and interest (J-D) payable at the First National Bank, Norwood. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Ohio (State of)**

**Bond Sale**—The \$2,115,000 Ohio municipal bonds offered for sale on Nov. 29 by the State Teachers Retirement System were awarded as follows:

\$1,124,000 Cuyahoga County, unlimited tax, general obligation bonds were sold to Braun, Bosworth & Co., Inc., Toledo, and the Northern Trust Co., Chicago, jointly, at a price of 101.675.

622,000 City of Cleveland, water works revenue bonds were sold to the First Boston, Corp., New York City, and Fahey, Clark & Co., Cleveland, jointly, at a price of 101.31.

369,000 City of Cleveland, unlimited tax, general obligation bonds were sold to First National Bank of Chicago, at a price of 102.418.

**Orwell, Ohio**

**Bond Sale**—The \$6,500 fire department bonds offered on Nov. 21—v. 172, p. 1779—were awarded to J. A. White & Co., of Cincinnati.

**Pickaway County (P. O. Circleville), Ohio**

**Bond Offering**—Fred L. Tipton, Clerk of Board of County Commissioners, will receive sealed bids until noon (EST) on Dec. 11 for the purchase of \$10,000 Walnut Township Bridge No. 12 bonds. Dated Sept. 1, 1950. Due on Sept. 1 from 1952 to 1961 inclusive. Interest M-S. (This issue was unsuccessfully offered on Nov. 13.)

**Wheelerburg Local Sch. Dist., Ohio**

**Bond Offering**—Carl J. Herms, Clerk of Board of Education, will receive sealed bids until noon (EST) on Dec. 8 for the purchase of \$55,000 building bonds. Dated Dec. 1, 1950. Due on Nov. 1 from 1952 to 1970 inclusive. Interest M-N.

**OKLAHOMA**

**Caddo County Indep. Sch. Dist. No. 33 (P. O. Carnegie), Okla.**

**Bond Sale**—The \$70,000 building, repair and equipment bonds offered on Aug. 16 were awarded to R. J. Edwards, Inc., of Oklahoma City, as 1.60s.

**Ponca City Independent School District No. 71, Okla.**

**Bond Offering**—Jessie B. Washam, Clerk of Board of Education, will receive sealed bids until 8 p.m. (CST) on Dec. 11 for the purchase of \$585,000 bonds, as follows:

\$100,000 building, repair and equipment bonds. Due on Jan. 1 from 1953 to 1968 inclusive.  
485,000 building, repair and equipment bonds. Due on Jan. 1 from 1953 to 1970 inclusive.  
The bonds are dated Jan. 1, 1951.

**OREGON****Multnomah County School District No. 27 (P. O. 740 S. E. Rockwood Road, Portland), Ore.**

**Bond Sale**—The \$44,000 school bonds offered on Nov. 22—v. 172, p. 1879—were awarded to the Chas. N. Tripp Co., of Portland, as 1 3/4s, at a price of 100.50, a basis of about 1.67%.

**PENNSYLVANIA****McKeesport, Pa.**

**Bond Offering**—Albert Elko, City Clerk, will receive sealed bids until 11 a.m. (EST) on Dec. 13 for the purchase of \$300,000 general obligation bonds. Dated Jan. 15, 1951. Due on July 15 from 1952 to 1966 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**Scott Township Sch. Dist. (P. O. Carnegie), Pa.**

**Bond Offering**—John G. Brosky, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on Dec. 14 for the purchase of \$100,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1980 inclusive. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**Scranton School District, Pa.**

**Bond Offering**—Jacob Eckersley, District Secretary, will receive sealed bids until 8 p.m. (EST) on Dec. 11 for the purchase of \$388,000 refunding bonds. Dated Dec. 15, 1950. Due on Dec. 15 from 1951 to 1960 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**West Milford, Pa.**

**Bond Offering**—Irene L. Trautman, Borough Secretary, will receive sealed bids until 8 p.m. (EST) on Dec. 5 for the purchase of \$300,000 sanitary sewer system bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest payable at the First National Bank & Trust Co., Homestead Branch, Homestead. Legality approved by Burgwin, Churchill, Ruffin & Hazlett, of Pittsburgh.

**PUERTO RICO****Capital of Puerto Rico Municipal Housing Authority, Puerto Rico**

**Note Sale**—An issue of \$5,500,000 temporary loan notes offered on Nov. 28 was awarded to the Banco Popular De Puerto, of San Juan, at 0.85% interest.

**Puerto Rico Housing Authority, Puerto Rico**

**Note Sale**—An issue of \$600,000 temporary loan notes was purchased by the Banco Popular De Puerto Rico, of San Juan, at 0.90% interest.

**TENNESSEE****Knoxville, Tenn.**

**Bond Sale**—The \$500,000 street bonds offered Nov. 30—v. 172, p. 1976—were awarded to a group composed of Phelps, Fenn & Co., Paine, Webber, Jackson & Curtis, both of New York City, and Webster & Gibson, of Nashville, at a price of par, a net interest cost of about 2.15%, as follows:

\$100,000 1 1/4s. Due on Nov. 1 from 1951 to 1955 inclusive.  
80,000 4s. Due on Nov. 1 from 1956 to 1959 inclusive.  
320,000 2s. Due on Nov. 1 from 1960 to 1975 inclusive.

**Madison County (P. O. Jackson), Tenn.**

**Bond Sale**—The \$200,000 highway bonds offered on Nov. 21—v. 172, p. 1976—were awarded to the First National Bank, of Memphis, as 2 1/4s, at a price of 101.38, a basis of about 2.18%.

**TEXAS**

**Arlington Indep. Sch. Dist., Texas**  
**Bond Sale**—An issue of \$126,000 elementary school building bonds was sold as 3s.

**Centerville, Texas**

**Bond Sale**—The \$75,000 water works and sewer system revenue bonds were awarded to McClung & Knickerbocker, of Houston, as 4 1/2s, at par. Dated Sept. 15, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Dallas, Texas**

**Bond Offering**—E. Lynn Crossley, City Auditor, will receive sealed bids until Jan. 16 for the purchase of \$4,000,000 general obligation bonds, as follows:

\$200,000 park improvement bonds.  
500,000 street paving bonds.  
700,000 street opening and widening bonds.  
1,400,000 storm sewer improvement bonds.  
700,000 water works improvement bonds.  
200,000 municipal garage bonds.  
300,000 airport improvement bonds.

The bonds are dated Feb. 1, 1951. Due on Aug. 1 from 1951 to 1970 inclusive.

**Additional Bond Offering**—Mr. Crossley also will receive sealed bids at the same time for the purchase of \$1,950,000 water and sewer revenue bonds. Dated Feb. 1, 1951. Due semi-annually from Feb. 1, 1952 to Feb. 1, 1958, incl.

**Dallas County Road District No. 1 (P. O. Dallas), Texas**

**Bond Offering**—Moore Lynn, County Auditor, will receive sealed bids until 10 a.m. (CST) on Dec. 8 for the purchase of \$6,000,000 road bonds. Dated Jan. 10, 1951. Due on April 10 from 1952 to 1971 inclusive. Principal and interest (A-O) payable at the Dallas National Bank, Dallas, or at option of the holder, at the Chase National Bank, New York City. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Duncanville, Texas**

**Bond Sale**—The \$50,000 sewer bonds were awarded to the Texas Bank & Trust Co., of Dallas, as 3 1/2s, at par. Dated Oct. 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Grand Prairie, Texas**

**Bond Offering**—J. A. Johnson, City Secretary, will receive sealed bids until 8 p.m. (CST) on Dec. 6 for the purchase of \$300,000 water works and sewer systems improvement and extension bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1980 inclusive. Principal and interest (J-D) payable at the Mercantile National Bank, at Dallas, or at the option of the holder at the First National Bank, Grand Prairie. Legality approved by Attorney-General of the State, and McCall, Parkhurst & Crowe, of Dallas.

**McLean Indep. Sch. Dist., Texas**

**Bond Sale**—The \$150,000 school house bonds was purchased by H. L. Shaffer & Co., of Amarillo, as 2s, 3s and 3 1/2s, at par. Dated Sept. 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**VERMONT****South Burlington, Vt.**

**Bond Sale**—The \$149,000 refunding bonds offered on Nov. 27—v. 172, p. 1880—were awarded to W. E. Hutton & Co., and Kenneth B. Hill & Co., both of Boston, jointly, as 2s, at a price of 101.43, a basis of about 1.83%.

**VIRGINIA****Narrows, Va.**

**Bond Sale**—The \$250,000 water and sewer general obligation and revenue bonds offered on Nov. 28 were awarded to C. F. Cassell & Co., of Charlottesville, as 2.30s, at a price of 100.24, a basis of about 2.23%.

**Petersburg, Va.**

**Bond Offering**—Roy F. Ash, City Manager, will receive sealed bids until 2:30 p.m. (EST) on Dec. 12 for the purchase of \$1,625,000 funding and general improvement bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1976 inclusive. Principal and interest (J-J) payable at the Guaranty Trust Co., of New York City. Legality approved by Wood, King & Dawson, of New York City.

**Roanoke, Va.**

**Bond Sale**—The \$4,050,000 sewage treatment system series "ST" bonds offered on Nov. 29—v. 172, p. 1976—were awarded to a syndicate composed of the First Boston Corp.; Blyth & Co.; R. S. Dickson & Co., of New York City; Laird & Co., of Wilmington; Miller & Patterson, of Richmond, and McDonald-Moore & Co., of Detroit, at a price of 100.02, a net interest cost of about 1.71%, as follows:

\$1,800,000 1 1/2s. Due on Dec. 15 from 1954 to 1965 inclusive.  
2,250,000 1 3/4s. Due on Dec. 15 from 1966 to 1980 inclusive.

**WASHINGTON****King County, Lake City Sewer District (P. O. 3622 East 105th Street, Seattle 55), Wash.**

**Bond Offering**—Charles B. Ruffcorn, Secretary of Board of Commissioners, will receive sealed bids until 8 p.m. (PST) on Dec. 14 for the purchase of \$400,000 sewer, series B bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1953 to 1971 inclusive. Bonds maturing on or after Jan. 1, 1960, are callable. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

**Pacific County, County Hospital District (P. O. South Bend), Washington**

**Bond Sale**—The \$450,000 hospital construction and equipment bonds offered on Nov. 7 were awarded to the syndicate composed of Wm. P. Harper & Son & Co., of Seattle. John Nuveen & Co., of Chicago, Pacific National Bank of Seattle, and Bramhall & Stein, both of Seattle, as 2 1/4s and 2 1/2s.

**WEST VIRGINIA****McDowell County (P. O. Welch), W. Va.**

**Bond Sale**—The \$700,000 school bonds offered on Nov. 29—v. 172, p. 1680—were awarded to a syndicate composed of Halsey, Stuart & Co.; F. W. Craigie & Co., of Richmond, and Scott, Horner & Mason, of Lynchburg, as 2s, at a price of 100.15, a basis of about 1.98%.

**WISCONSIN****Appleton, Wis.**

**Bond Sale**—The \$950,000 school bonds offered on Nov. 24—v. 172, p. 1880—were awarded to the syndicate of First National Bank, of Chicago, Milwaukee Co., of Milwaukee, and Paine, Webber, Jackson & Curtis, of Chicago, as 1 1/2s, at a price of 101.85, a net interest cost of about 1.31%.

**Cadott, Wis.**

**Bond Offering**—Robert Couey, Village Clerk, will receive sealed bids until 8:30 p.m. (CST) on Dec. 4 for the purchase of \$50,000 sewage disposal plant bonds, as follows:

\$30,000 general obligation bonds. Due on Oct. 1 from 1951 to 1970 inclusive.

20,000 revenue bonds. Due on Oct. 1 from 1951 to 1965 incl.

The bonds are dated Oct. 1, 1950. Interest A-O. Legality ap-

proved by Lines, Spooner & Quarles, of Milwaukee.

**Sheboygan Falls, Wis.**

**Bond Sale**—The \$305,000 2% bonds offered on Nov. 24—v. 172, p. 1976—were awarded to a syndicate composed of Paine, Webber, Jackson & Curtis, Mullaney, Wells & Co., both of Chicago, Harley, Hayden & Co., of Madison, and Walter J. Brand & Co., of Sheboygan Falls, at a price of 100.43, a basis of about 1.95%.

**Stevens Point, Wis.**

**Bond Offering**—Henry Yulga, City Comptroller, will receive sealed bids until 5 p.m. (CST) on Dec. 4 for the purchase of \$25,000 sewer-1950 bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1953 to 1957 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Bids will be opened at the City Council meeting at 7:30 p.m. on above date.

**WYOMING****Upton, Wyo.**

**Bond Offering**—E. E. Briggs, Town Clerk, will receive sealed bids until noon (MST) on Dec. 9 for the purchase of \$35,000 extension bonds, as follows:

\$30,000 water bonds. Due on March 1 from 1952 to 1974 inclusive. Bonds maturing on and after March 1, 1962 are callable.

5,000 sewer bonds. Due on March 1 from 1952 to 1961 inclusive.

The bonds are dated Dec. 1, 1950. Interest M-S. Legality approved by Pershing, Bosworth, Dick & Dawson, of Denver.

**CANADA****Canada (Dominion of)**

**Treasury Note Sale**—An issue of \$200,000 Treasury notes was awarded to the Bank of Canada, of Montreal, at par. Dated Nov. 1, 1950. Due on May 1, 1951.

**Treasury Bills Sold**—An issue of \$150,000,000 Treasury bills was sold as follows:

\$75,000,000 on Nov. 2 at .62%. Dated Nov. 3, 1950. Due on Feb. 2, 1951.

75,000,000 on Nov. 23 at .62%. Dated Nov. 24, 1950. Due on Feb. 23, 1951.

**ALBERTA****Lethbridge, Alta.**

**Debtenture Sale**—The \$233,475.10 3 1/2% debtentures offered on Nov. 27—v. 172, p. 1976—were awarded to The Dominion Securities Corp., Canadian Bank of Commerce, both of Toronto, and Tanner & Co., of Calgary, and Associates, at 100.58.

**BRITISH COLUMBIA****Victoria, B. C.**

**Bond Sale**—The \$770,000 improvement bonds offered on Nov. 10 were awarded to a syndicate composed of J. L. Graham & Co., Gairdner & Co., both of Toronto, Royal Bank of Canada, of Montreal, and James Richardson & Sons, of Winnipeg, as 2 1/2s, 2 3/4s, 3s, 3 1/2s, and 3 3/4s, at a price of 99.22, a basis of about 3.62%. Due on Dec. 1 from 1951 to 1970 inclusive.

**MANITOBA****Winnipeg, Man.**

**Bond Sale**—The \$3,000,000 improvement bonds offered on Oct. 30 were awarded to a syndicate composed of Oldfield, Kirby & Gardner, of Winnipeg, Imperial Bank of Canada, J. L. Graham & Co., both of Toronto, W. C. Pitfield & Co., of Montreal, Anderson & Co., of Toronto, McTaggart, Hannaford, Birks & Gordon, of Montreal, and Melady, Sellers & Co., of Winnipeg, as 3s, at a price of 98.84, a basis of about 3.13%. Due on Nov. 1 from 1951 to 1970 inclusive.

**ONTARIO****Grantham, Ont.**

**Bond Sale**—The \$132,000 improvement debtentures offered on

Oct. 31 were awarded to Wood, Gundy & Co., of Toronto, as 3 1/2s, at a price of 101.19 a basis of about 3.21%. Due on Dec. 1 from 1951 to 1965 inclusive.

**Oshawa, Ont.**

**Bond Sale**—The \$550,600 improvement bonds offered on Nov. 6 were awarded to Mills, Spence & Co., of Toronto, and the Bank of Montreal, Montreal, jointly, as 3 1/4s and 2 3/4s, at 100.11. Due on Nov. 1 from 1951 to 1970 inclusive.

**Peterborough Separate Sch. Board, Ontario**

**Bond Sale**—The \$70,000 school bonds on Oct. 12 were awarded to a syndicate composed of Gairdner & Co., of Toronto, Royal Bank of Canada, of Montreal, and Wood, Gundy & Co., of Toronto, as 3 1/4s, at a price of 99.56, a basis of about 3.29%. Due on Nov. 15 from 1951 to 1970 inclusive.

**Port Hope, Ont.**

**Debtenture Sale**—The \$125,000 improvement debtentures offered on Oct. 30 were awarded to a syndicate composed of the Dominion Securities Corp., Bell Gouinlock & Co., and the Bank of Toronto, all of Toronto, as 3 1/4s, at a price of 100.80, a basis of about 3.15%. Due on Nov. 1 from 1951 to 1970 inclusive.

**QUEBEC****Arthabaska, Que.**

**Bond Sale**—The \$116,000 improvement bonds offered on Oct. 11 were awarded to Wood, Gundy & Co., of Toronto, and Lagueux & Des Rochers, Ltd., of Quebec, jointly, as 3s and 3 1/4s, at a price of 97.52, a basis of about 97.52%. Due on Oct. 1 from 1951 to 1965 inclusive.

**Courville, Que.**

**Bond Sale**—The \$95,000 water works, sewers, paving and sidewalks bonds offered on Nov. 20 were awarded to Oscar Dube & Co., La Corporation de Prets de Quebec, and the J. E. Laflamme, Ltd., all of Quebec, jointly, at 97.34, a net interest cost of 3.51%, as follows:

\$10,000 3s. Due on July 1 from 1951 to 1955 inclusive.

85,000 3 1/4s. Due on July 1 from 1956 to 1965 inclusive.

The bonds are dated July 1, 1950.

**Riviere Du Loup, Que.**

**Bond Sale**—The \$315,000 improvement bonds offered on Oct. 11 were awarded to the Dominion Securities Corp., of Toronto, and the Banque Canadian Nationale, of Montreal, jointly, as 3s and 3 1/2s, at a price of 97.70. Due on Nov. 1, 1951 to 1965 inclusive.

**St. Jean Baptiste de Drummond, School Commission, Que.**

**Bond Sale**—The \$162,000 school bonds offered on Oct. 10 were awarded to the Rene T. Leclerc, Inc., of Montreal, as 3s and 3 1/2s, at a price of 97.82. Due on Aug. 1 from 1951 to 1970 inclusive.

**St. Vincent De Paul, Que.**

**Bond Sale**—The \$71,000 water works and sewer bonds offered on Nov. 20 were awarded to L. G. Beaubien & Co., of Montreal, at a price of 98.64, a net interest cost of about 3.59%, as follows:

\$23,500 3s. Due on July 2 from 1951 to 1957 inclusive.

47,500 3 1/2s. Due on July 2 from 1958 to 1975 inclusive.

The bonds are dated July 2, 1950.

**Sala Berry of Valley-Field, Que.**

**Bond Sale**—The \$500,000 improvement bonds offered on Oct. 25 were awarded to a syndicate composed of Rene T. Leclerc, Inc., Banque Provincial du Canada, Geoffrion, Robert & Gelin, Inc., McTaggart, Hannaford, Birks & Gordon, and J. G. Belanger & Co., all of Montreal, as 3s and 3 1/4s, at a price of 98.35. Due on Nov. 1 from 1951 to 1975 inclusive.