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

Abbott Laboratories—Earnings—
 Period End. Sept. 30— 1950—3 Mos.—1949 1950—9 Mos.—1949
 Net profit after taxes... \$3,452,937 \$3,274,681 \$8,242,838 \$8,994,689
 Capital shs. outstanding 3,739,814 3,739,814 3,739,814 3,739,814
 Earnings per share... \$0.92 \$0.88 \$2.20 \$2.41
 NOTE—Sales for the nine months ended Sept. 30, 1950, totaled \$56,148,581 compared with \$53,044,612 a year ago.—V. 172, p. 745.

ACF-Brill Motors Co.—Earnings—
 Nine Months Ended Sept. 30— 1950 1949 1948
 Net sales... \$9,824,266 \$11,046,152 \$22,290,493
 Net loss after charges and taxes... 130,821 *1,008,544 1,600,058
 *After a non-recurring expense of approximately \$214,579.—V. 170, p. 877.

Aeolian-Skinner Organ Co., Inc., Boston, Mass.—Files
 The company on Dec. 11 filed a letter of notification with the SEC covering 34,099 shares of 4% cumulative preferred stock to be offered at par (\$1 per share) to stockholders only. The proceeds are for working capital.—V. 148, p. 3831.

Ainsworth Manufacturing Co. (& Subs.)—Earnings—
 Period End. Sept. 30— 1950—3 Mos.—1949 1950—9 Mos.—1949
 Net profit after taxes and charges... \$103,561 \$226,871 \$411,065 \$475,095
 Com. shs. outstanding... 413,862 413,862 413,862 413,862
 Earnings per com. share... \$0.25 \$0.55 \$0.99 \$1.15
 —V. 172, p. 1229.

Alabama Life & Casualty Insurance Co., Birmingham, Ala.—Files With SEC—
 The company on Dec. 11 filed a letter of notification with the SEC covering 10,000 shares of capital stock to be offered at \$20 per share, without underwriting. The proceeds are to be used for working capital.

Alden's, Inc.—Earnings—
 Period End. Nov. 3— 1950—14 Wks.—1949 1950—40 Wks.—1949
 Net sales... \$24,240,716 \$21,592,645 \$56,345,732 \$51,398,921
 Net income from taxes... 614,553 284,307 1,302,408 407,396
 Com. shs. outstanding... 355,181 355,181 355,181 355,181
 *Earnings per com. share... \$1.63 \$0.69 \$3.35 \$0.81
 *After preferred dividend requirements.—V. 172, p. 1229.

Allegany Gas Co.—Sale of Certain Properties—
 This company and New York State Natural Gas Corp. have made applications to the SEC for an order authorizing Allegany to sell to New York Natural certain properties located in Potter County, Pa., and Steuben County, N. Y., within the Harrison Gas Field, it was announced on Dec. 15.
 The properties consist of approximately 588 acres of oil and gas leaseholds and fee estates, 5½ gas wells, approximately 31,500 feet of pipe lines and other production and field gathering facilities. New York Natural is to pay \$250,000 cash if the closing is effected prior to Jan. 1, 1951, and \$280,000 if on or after that date. The properties are said to be adjacent to similar properties in the Harrison Gas Field owned by New York Natural, that they are not needed by Allegany for the conduct of its business, and that after the transaction the properties can be used by New York Natural for gas storage purposes.
 The SEC has given interested persons until Dec. 22, 1950, to request a hearing upon the applications.
 See also Pennsylvania Gas & Electric Corp. below.—V. 171, p. 357.

Allis-Chalmers Manufacturing Co.—Earnings—
 Period End. Sept. 30— 1950—3 Mos.—1949 1950—9 Mos.—1949
 Sales billed... 90,473,070 80,181,711 252,155,743 270,454,453
 Net income after chgs. and taxes... 7,322,346 3,616,230 17,613,821 13,493,658
 Common shs. outstg... 2,515,562 2,515,495 2,515,562 2,515,495
 *Earnings per com. share... \$2.79 \$1.32 \$6.65 \$5.02
 *After preferred dividend requirements.—V. 170, p. 101.

American Bosch Corp.—20% Stock Dividend—Backlog in Orders Rises—Plans Expansion—
 The directors on Dec. 18 declared a 20% stock dividend and a regular quarterly cash dividend of 30 cents per share, both payable Jan. 15, 1951 to stockholders of record Jan. 4, 1951. The latter is payable on all the shares to be outstanding after the stock dividend.
 The stockholders on Dec. 18 authorized the creation of 40,000 shares of serial preferred stock, and also approved the pension plan of the corporation recently negotiated with the unions.
 Joseph E. Ridder, Chairman of the Board, declared that on Dec. 3, 1950 this corporation and its subsidiary, Arma Corp., had a backlog of unfilled orders of \$50,000,000 compared with approximately \$31,000,000 at the same time a year ago. He estimated sales for 1950 to be approximately \$35,000,000, with net income of \$2,800,000, or \$2.50 per share, without taking into account any retroactive excess profits tax legislation.
 Donald P. Hess, President, stated that current requirements of the armed forces indicated that the company will be called upon to increase its production to at least \$50,000,000 in 1951. Due to this increased business the management is hopeful that earnings for 1951 will be maintained, although any accurate estimate is difficult, as management cannot predict what impact renegotiation or future tax legislation may have upon the earnings of the company.
 "In view of the greatly increased backlog and prospects of large additional orders," Mr. Hess said, "management is planning a substantial expansion of facilities for the corporation and for its subsidiary, Arma Corp., particularly the latter. This may entail the erection of an additional plant which may be financed through the company's own resources and credit, and possibly in conjunction with government help."—V. 172, p. 2117.

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American & Foreign Power Co., Inc.—Earnings—
 Period End. June 30— 1950—6 Mos.—1949 1950—12 Mos.—1949
 Total income... \$6,621,364 \$6,339,733 \$16,451,992 \$14,793,026
 Taxes and other exps... 1,166,375 1,336,808 2,676,186 2,838,254
 Int. & amortiz. of debt disc. & expense... 2,403,869 1,749,598 4,170,848 3,498,334
 Bal. to earned surp... \$3,051,120 \$3,253,327 \$9,604,958 \$8,456,438

CONSOLIDATED INCOME ACCOUNT

Period End. June 30—	1950—6 Mos.—1949	1950—12 Mos.—1949
Subsidiaries:	\$	\$
Oper. revenues.....	70,342,256	66,389,771 139,284,144 129,961,105
Operating expenses.....	56,260,338	53,290,248 112,601,452 105,614,653
Net oper. revenues.....	14,081,918	13,099,523 26,682,692 24,346,452
Net equity of Co. in income of subs.....	11,581,327	11,427,384 23,251,218 21,527,394
Amer. & For. Power Co. Inc.:		
Net equity of Co. in income of subs.....	11,581,327	11,427,384 23,251,218 21,527,394
Other income.....	29	432 180 1,188
Total.....	11,581,366	11,427,816 23,251,398 21,528,582
Total expenses.....	1,166,375	1,336,808 2,676,186 2,838,254
Bal. applic. to int. & other deductions.....	10,414,991	10,091,008 20,575,212 18,690,328
Int. to public & amort. of debt disc. & exps.....	2,403,869	1,749,598 4,170,848 3,498,334
Balance.....	8,011,122	8,341,410 16,404,364 15,191,994

—V. 172, p. 1229.

American Gas & Electric Co.—Exchange Offer—
 The SEC on Dec. 19 approved the exchange offer between this company and Central Ohio Light & Power Co., according to Philip Sporn, President.
 The exchange is based on American Gas and Electric offering 116,662 shares of its common stock for 162,030 shares of Central Ohio Light & Power common, at the rate of 72/100 of a share of American Gas and Electric common for each share of Central Ohio common.
 Acceptance by holders of 80% of Central Ohio stock is necessary for the exchange offer to become effective, whereupon Central Ohio will pay a cash dividend of \$2.25 per share on its common stock prior to the transfer of the shares deposited for exchange.
 The Bureau of Internal Revenue has issued a ruling that exchanges will be non-taxable.
 Owners of Central Ohio common accepting the offer should deposit their shares with the exchange agent, National City Bank of Cleveland. Exchange offer will terminate 3 p.m. (EST), Jan. 9, 1951.
 Floyd W. Woodcock, Chairman of the Central Ohio board and owner of 6,323 shares of Central Ohio stock (or 3.9%), has agreed

to exchange his shares for the American stock in accordance with the terms of the offer. The exchange offer will not become effective unless accepted by holders of at least 80% of the common stock of Central Ohio, including Woodcock. The record date for the exchange offer is the effective date of the American registration statement (Dec. 19) and is to remain open for 21 days, subject to possible extension by American.
 American now has outstanding 4,980,318 shares of \$10 par common stock. If 100% of the Central Ohio stock is exchanged, 116,662 additional shares of American Gas stock will be issued.—V. 172, p. 1925.

American Investment Co. of Illinois—Unsubscribed Shares Offered—An investment banking group headed jointly by Kidder, Peabody & Co.; Alex. Brown & Sons, and Glore, Forgan & Co. on Dec. 15 offered publicly 17,889 shares of common stock (par \$1) at \$17.50 per share. The shares represent the unsubscribed portion of the 92,924 common shares initially offered to common stockholders of record Nov. 29, an offer which expired December 14.
 PROCEEDS—The company proposes to apply the proceeds of the entire financing to the 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.

5% PREFERENCE STOCK CALLED—The directors on Dec. 15 authorized the calling for redemption on Jan. 15, 1951, of the 5% convertible preference stock at \$25.50 a share plus accumulated and unpaid dividends to the date of redemption. There are 13,301 shares of the 5% convertible preference stock outstanding. Payment will be made at The Chase National Bank of the City of New York, 43 Exchange Place, New York, N. Y. For further details, see V. 172, p. 2217.

American Safety Razor Corp. (& Subs.)—Earnings—
 9 Months Ended Sept. 30— 1950 1949 1948
 Profit before income taxes... \$1,790,474 \$423,029 \$892,279
 Income taxes and other reserves... 1,035,517 232,705 360,885
 Net income... \$754,957 \$196,324 \$531,394
 Capital shares outstanding... 1,413,600 1,413,600 1,413,600
 Earnings per share... \$0.53 \$0.14 \$0.38
 —V. 171, p. 1.

American Stores Co.—Current Sales Increased 12%—
 Period End. Nov. 30— 1950—Month—1949 1950—8 Mos.—1949
 Sales... \$35,634,974 \$31,815,729 \$298,886,587 \$272,807,927
 —V. 172, p. 2021.

American Telephone & Telegraph Co.—Earnings—
 Period End. Oct. 31— 1950—Month—1949 1950—10 Mos.—1949
 Operating revenues... 21,361,739 18,317,288 201,238,141 184,157,620
 Uncollectible oper. rev... 64,447 75,898 704,777 801,510
 Operating revenues... 21,297,292 18,241,390 200,533,364 183,356,110
 Operating expenses... 14,322,508 13,380,578 135,028,281 137,377,016
 Operating taxes... 4,019,713 2,486,295 33,992,932 23,213,890
 Net oper. income... 2,954,671 2,374,517 31,512,151 22,765,404
 Net after charges... \$754,957 \$196,324 \$531,394
 —V. 172, p. 1925.

American Tobacco Co. (& Subs.)—Earnings—
 Period End. Sept. 30— 1950—3 Mos.—1949 1950—9 Mos.—1949
 Sales... 236,529,000 230,637,000 645,868,000 650,616,000
 Net inc. after tax (est.)... 13,684,000 12,058,000 30,954,000 34,009,000
 Common shares outstg... 5,378,424 5,378,424 5,378,424 5,378,424
 *Earnings per com. share... \$2.40 \$2.09 \$5.31 \$5.83
 *After preferred dividend requirements.—V. 172, p. 1029.

Anchor Hocking Glass Corp.—New Director—
 Horace C. Flanigan, Chairman of the Board of Directors of Manufacturers Trust Co., New York City, has been elected a director to succeed the late Ernest Stauffen, Sr.—V. 172, p. 1729.

Anderson-Prichard Oil Corp.—Earnings—
 9 Months Ended Sept. 30— 1950 *1949
 Gross income... \$22,795,592 \$19,850,723
 Profit before income taxes... 14,715,745 3,052,224
 Provision for income taxes... 923,000 150,800
 Net income... \$3,792,746 \$2,901,424
 Common shares outstanding... 813,433 813,331
 Earnings per common share... \$4.66 \$3.57
 *Adjusted. †Includes a profit of \$1,310,000 from sale of securities.
 —V. 170, p. 102.

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Apple Concentrates, Inc., West Concord, Mass.—Files—
The company on Dec. 7 filed a letter of notification with the SEC covering 5,700 shares of common stock (par \$1) to be offered at \$10 per share, without underwriting. The proceeds are for additional working capital.—V. 170, p. 222.

Arkansas Power & Light Co.—Earnings—
Table with columns for Period End, 1950, 1949, 1948, 1947. Rows include Operating revenues, Profit before income taxes, Net profit, etc.

Ashland Oil & Refining Co.—Secondary Distribution—
A secondary distribution of 17,500 shares of common stock (par \$1) was made after the close of the New York Stock Exchange on Dec. 18 at \$26.12 1/2 per share, with a dealer's discount of 45 cents per share, by A. G. Becker & Co. and Merrill, Turben & Co. The offering was oversubscribed.—V. 172, p. 2118.

Associated Fund, Inc., St. Louis—Registers With SEC—
The corporation on Dec. 20 filed a registration statement with the SEC covering 15,000 full-paid units and 35,000 installment units of participating interest in Associated Fund Trust, an open-end, fully managed investment company.—V. 165, p. 67.

Austin, Nichols & Co., Inc.—Earnings—
EARNINGS FOR SIX MONTHS ENDED OCT. 31, 1950
Table with columns for 1950, 1949, 1948, 1947. Rows include Net sales, Operating profit, Net profit, etc.

Automatic Baseball Equipment Corp., Baltimore, Md.—Files With SEC—
The corporation on Dec. 7 filed a letter of notification with the SEC covering 300,000 shares of common stock (par 25 cents), to be offered at \$1 per share through Mitchell-Hoffman & Co., Inc., Baltimore, Md. The proceeds from the sale of \$275,000 will accrue to the company and will be used to promote the sale of Foster pitching arms with automatic feeds for use in baseball batting ranges. The proceeds from the other 25,000 shares will accrue to the underwriter.

Axelson Manufacturing Co., Los Angeles, Calif.—Files
The company on Dec. 13 filed a letter of notification with the SEC covering 12,000 shares of common stock (par \$5) to be offered only to employees at \$8 per share. The proceeds are to be used to partially reimburse the company for shares acquired in the open market.—V. 167, p. 150.

Bankers Securities Corp.—Purchase Authorized—
This corporation has received an SEC exemption order permitting it to acquire all shares of the 5% cumulative convertible preferred stock of Hearn Department Stores, Inc., New York, which may be unsubscribed following a general offering of such stock by Hearn to the holders of all shares of its common stock.
In a registration statement now pending before the Commission, Hearn proposed the offering to its stockholders of 40,000 shares of its 5% preferred, any unsubscribed shares to be purchased by Bankers. Bankers now owns 113,478 shares or 39.89% of the outstanding common stock of Hearn.
Hearn has negotiated a loan commitment with the First National Bank of Boston in the amount of \$2,000,000. As a principal condition to such loan commitment, Hearn has undertaken to obtain prior to Jan. 31, 1951, at least \$1,000,000 in cash (less reasonable expenses and discounts) through the issuance and sale of a convertible preferred stock, or of a subordinated obligation. The preferred stock is to be offered to Hearn's common stockholders on the basis of one share of preferred for each seven shares of common. Bankers has agreed to waive its subscription rights for preferred stock with respect to 4,413 shares of common stock, but proposes to exercise subscription rights with respect to all other shares of the Hearn's common stock which it owns.
In order to assure that all shares of the preferred will be sold prior to Jan. 31, 1951, Hearn proposes to enter into a standby agreement with Bankers in consideration of a fee of \$300,000 in addition to out-of-pocket expenses and counsel fee, whereby Bankers will agree to purchase at the offering price such number of preferred shares as may not be subscribed for by the holders of Hearn common stock.—V. 172, p. 1926.

Battle Creek Gas Co.—Bonds Placed Privately—This company, which supplies natural gas to industrial and residential consumers in Battle Creek, Mich., has arranged for the sale of \$300,000 of first mortgage 3% bonds, due in 1972, to two life insurance companies it was announced on Dec. 20. The Mutual Life Insurance Co. of New York has purchased \$250,000 of the bonds and the National Life Insurance Co. (Vermont), \$50,000.
The proceeds will be used to retire bank loans and for other purposes in connection with the company's construction program.—V. 165, p. 3162.

Beech Aircraft Corp.—New President—
Olive Ann Beech (Mrs. Walter H.) on Dec. 14 was elected President and Chief Executive Officer. She has served as a member of the board of directors and as Secretary-Treasurer since the company was organized in 1932. Mrs. Beech fills the vacancy that has existed since the death of her husband on Nov. 29.
John A. Elliott, formerly Controller and Chief Accountant, was elected Treasurer.
Frank E. Hedrick, Vice-President, was elected a director.—V. 172, p. 1729.

Bell Aircraft Corp. (& Subs.)—Earnings—
Table with columns for 9 Months Ended Sept. 30, 1950, 1949. Rows include Sales and other income, Net profit after taxes, Capital shares outstanding, Earnings per share.

Bell Telephone Co. of Pennsylvania—Earnings—
Table with columns for Period End, Oct. 31, 1950, 1949, 1948, 1947. Rows include Operating revenues, Net profit after taxes, Net profit, etc.

Berry Motors, Inc., Corinth, Miss.—Files With SEC—
A letter of notification was filed with the SEC on Dec. 12 covering 7,500 shares of common stock (no par) to be offered through Meeks, Reddick & Co., Memphis, Tenn., at the market (estimated at approximately \$11.50 to \$12.50 per share). The proceeds are to go to R. Howard Webster, the selling stockholder.—V. 172, p. 842.

Boston Edison Co.—Earnings—
Table with columns for Period End, Sept. 30, 1950, 1949, 1948, 1947. Rows include Operating revenues, Operating expenses, Depreciation, Net income, etc.

Boston & Maine RR.—Earnings—
Table with columns for Period End, Oct. 31, 1950, 1949, 1948, 1947. Rows include Operating revenues, Operating expenses, Taxes, Net income, etc.

Braniff Airways, Inc.—Earnings—
Table with columns for 9 Months Ended Sept. 30, 1950, 1949. Rows include Total revenues, Profit before income taxes, Net income, etc.

Brewing Corp. of America—Earnings—
Table with columns for Fiscal Year Ended Sept. 30, 1950, 1949, 1948. Rows include Net sales, Loss before taxes, Plant modernization, Federal income taxes, Net loss, etc.

Briggs Manufacturing Co. (& Domestic Subs.)—Earnings—
Table with columns for 9 Months Ended Sept. 30, 1950, 1949, 1948. Rows include Net income after charges & taxes, Capital shares outstanding, Earnings per share.

Brillo Manufacturing Co., Inc.—Earnings—
Table with columns for Nine Months Ended Sept. 30, 1950, 1949. Rows include Net income, Common shares outstanding, Earnings per common share.

Brunswick Pulp & Paper Co.—Notes Placed Privately—This company, a producer of bleached sulphate wood pulp, the entire capital stock of which is owned by Scott Paper Co. and The Mead Corp. in equal amounts, has sold \$100,000 of 2 1/2% promissory notes due 1951-1955 to a group of banks headed by J. P. Morgan & Co. Incorporated, and a \$300,000 3 1/2% sinking fund note due 1970 to the New York Life Insurance Co. The terms of these notes are substantially the same as those sold on Aug. 1, 1950.—V. 172, p. 474.

Bucyrus-Erie Co.—Earnings—
Table with columns for Nine Months Ended Sept. 30, 1950, 1949. Rows include Net sales, Profit before income taxes, Provision for income taxes, Net income, etc.

Bullard Co.—Earnings—
Table with columns for Period End, Sept. 30, 1950, 1949. Rows include Net profit after taxes, Capital shares outstanding, Earnings per share.

Burlington Mills Corp.—Earnings—
Table with columns for Year Ended Sept. 30, 1950, 1949. Rows include Net sales, Net income after taxes & charges, Earnings per common share.

Bush Terminal Co.—Earnings—
Table with columns for Quarter Ended Sept. 30, 1950, 1949, 1948. Rows include Revenue from rents, etc., Profit before income taxes, Federal income taxes, Net income, etc.

Butler Brothers (& Subs.)—Nov. Sales 2.1% Lower—
Table with columns for Period End, Nov. 30, 1950, 1949, 1948. Rows include Sales.

Butte Copper & Zinc Co.—Earnings—
Table with columns for 3 Months Ended Sept. 30, 1950, 1949, 1948. Rows include Profit before income taxes, Federal income taxes, Provisions for contingencies, Net income, etc.

Byron Jackson Co.—Earnings—
Table with columns for Period End, Sept. 30, 1950, 1949, 1948. Rows include Net profit after taxes, Capital shares outstanding, Earnings per share.

California Ink Co., Inc. (& Subs.)—Earnings—
Table with columns for Year Ended Sept. 30, 1950, 1949. Rows include Sales, less returns and allowances, Profit before Federal income taxes, Provision for Federal income taxes, Net income, etc.

Canada Dry Ginger Ale, Inc. (& Subs.)—Earnings—
Table with columns for Year Ended Sept. 30, 1950, 1949. Rows include Net sales, Profit before income taxes, Provision for Federal and foreign income taxes, Net profit, etc.

Canadian National Lines in New England—Earnings—
Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

Canadian Pacific Lines in Maine—Earnings—
Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

Capital Bakers, Inc., Harrisburg, Pa.—Files—
The company on Dec. 18 filed a letter of notification with the SEC covering \$300,000 of general debenture 4% bonds to be offered to employees in units of \$50 each at the rate of \$30,000 per annum. The proceeds are to be used to retire outstanding debt.

Carolina Natural Gas Corp., Charlotte, N. C.—Files With Securities and Exchange Commission—
The corporation on Dec. 8 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for prosecution of application for certificate of public convenience and necessity before the FCC.—V. 171, p. 1258.

Carolina Power & Light Co.—Earnings—
Table with columns for Period End, Nov. 30, 1950, 1949, 1948, 1947. Rows include Gross income, Net income, No. of common shares, Earnings per common share.

Carthage Mills, Inc., Cincinnati, Ohio—Delisting Application—
The corporation on Dec. 20 made application to the SEC for permission to withdraw its \$100 par value preferred "A" stock, its \$40 par value preferred "B" stock and its no par value common stock from registration and listing on the Cincinnati Stock Exchange.
According to the application, there were outstanding on Sept. 15, 1950, 4,108 preferred "A" shares, 3,314 preferred "B" shares, and 71,340 common shares, owned by 117, 77 and 331 shareholders, respectively; only eight shareholders own as many as 100 shares or more of the preferred "A" stock and the preferred "B" stock, respectively; and, with respect to the common, 26,871 shares (37.66%) are held by 31 officers, directors, employees and members of their immediate families, 24,728 shares (34.67%) by 26 shareholders and the remaining 19,741 shares (27.67%) by 279 shareholders.
The application further represents that exchange trading in the three classes of Carthage Mills stock has been negligible during the past three years and that virtually all trading in the securities is now on the over-the-counter market.
The SEC has given interested persons until Jan. 16, 1951, to request a hearing upon the application.—V. 160, p. 1291.

Caterpillar Tractor Co.—Earnings—
Table with columns for Period End, Nov. 30, 1950, 1949, 1948. Rows include Sales, Net profit, Earnings per common share.

Central Arizona Light & Power Co.—Registrar—
The Bankers Trust Co. has been appointed New York paying agent and registrar for \$6,000,000 first mortgage 2 1/2% bonds due Dec. 1, 1980.—V. 171, p. 2398.

Central Chemical Corp., Hagerstown, Md.—Note Placed Privately—A new \$600,000 serial note due Dec. 1, 1962, has been privately placed by Cohu & Co. with State Mutual Life Assurance Co. of Worcester, Mass.—V. 167, p. 1692.

Central National Lines in New England—Earnings—
Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

Canada Dry Ginger Ale, Inc. (& Subs.)—Earnings—
Table with columns for Year Ended Sept. 30, 1950, 1949. Rows include Net sales, Profit before income taxes, Provision for Federal and foreign income taxes, Net profit, etc.

Canadian Pacific Lines in Maine—Earnings—
Table with columns for October, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, etc.

Capital Bakers, Inc., Harrisburg, Pa.—Files—
The company on Dec. 18 filed a letter of notification with the SEC covering \$300,000 of general debenture 4% bonds to be offered to employees in units of \$50 each at the rate of \$30,000 per annum. The proceeds are to be used to retire outstanding debt.

Carolina Natural Gas Corp., Charlotte, N. C.—Files With Securities and Exchange Commission—
The corporation on Dec. 8 filed a letter of notification with the SEC covering 25,000 shares of common stock to be offered at par (\$1 per share), without underwriting. The proceeds are to be used for prosecution of application for certificate of public convenience and necessity before the FCC.—V. 171, p. 1258.

Central Hudson Gas & Electric Corp.—Trustee—
The Irving Trust Co. of New York, is trustee for \$12,000,000 of first mortgage bonds, 2 7/8% series due 1980. See V. 172, p. 2378.

Central Ohio Light & Power Co.—Exchange Offer Effective—

See American Gas & Electric Co. above.—V. 172, p. 1926.

Central Violeta Sugar Co., S. A.—Acquires Mills—
See Fresno Co. below.—V. 172, p. 2218.

Cessna Aircraft Co.—Earnings—

Fiscal Year Ended Sept. 30—	1950	1949	1948
Net sales	\$7,258,499	\$12,738,433	\$14,295,221
Profit before income taxes	388,372	484,754	982,651
Federal and State income taxes	161,320	184,818	429,753
Net income	\$227,052	\$299,936	\$552,898
Capital shares outstanding	700,000	700,000	700,000
Earnings per capital share	\$0.32	\$0.43	\$0.79

—V. 171, p. 102.

Champion Paper & Fibre Co.—Partial Redemption—
This company has called for redemption on Jan. 15, 1951, through operation of the sinking fund, \$550,000 of 3% debentures due July 15, 1965 at 102 3/4% and accrued interest. Payment will be made at the First National Bank of Cincinnati, Fourth and Walnut Sts., Cincinnati 1, Ohio, or at the option of the holder, at the New York Trust Co., 100 Broadway, New York 15, N. Y.—V. 172, p. 1730.

Chicago Bridge & Iron Co.—Files With SEC—
The company on Dec. 12 filed a letter of notification with the SEC covering 8,746 shares of common stock (par \$20), to be offered at \$34.30 per share, without underwriting. The proceeds are to be used for working capital.

Chicago, Burlington & Quincy RR.—To Buy Bonds—
This company has offered to purchase during the period Dec. 14, 1950, to Dec. 30, 1950, inclusive, Missouri and Illinois Bridge & Belt RR. Co. first mortgage 4% bonds, due Jan. 1, 1951 and St. Clair, Madison & St. Louis Belt RR. Co. first mortgage 4% bonds, due Jan. 1, 1951 at par and accrued interest to Jan. 1, 1951, upon presentation, with coupon due Jan. 1, 1951, attached, at Room 905, Two Wall St., New York 5, N. Y.—V. 172, p. 2218.

Chicago, Indianapolis & Louisville Ry.—Bids Invited
The company has issued invitations for bids on \$1,200,000 equipment trust certificates, to be dated March 1, 1951, and to mature semi-annually 1952 through 1966.
The proceeds are to be used by the company to cover part of the estimated \$1,550,000 cost of 250 new freight cars.
Bids are returnable to the company's office at Chicago up to 12 noon, CST, on Jan. 3, 1951.—V. 172, p. 2218.

Chicago & Southern Air Lines, Inc.—Bank Loans—
This corporation has negotiated a \$2,000,000 credit with four banks, it was announced on Dec. 20 by Sidney A. Stewart, President.

The banks are the American National Bank & Trust Co. of Chicago; First National Bank of Memphis; Mississippi Valley Trust Co. of St. Louis and Union Planters National Bank & Trust Co. of Memphis. Under this credit agreement the corporation will be able to draw up to \$2,000,000 on unsecured notes to complete the financing of their fleet of Constellation airplanes. Mr. Stewart said. The company already has three of the fleet in service. These 300 m.p.h. planes, which were completely financed through company funds, are flying between Chicago, St. Louis, Memphis and Houston on the company's domestic route and internationally to Havana, Cuba; Kingston, Jamaica, and Caracas, Venezuela.

When the final three airplanes are received, with complete stock of spare parts, the total investment represented will be around \$7,000,000. Delivery of the planes is expected to be completed by next June, Mr. Stewart said.—V. 172, p. 571.

Cincinnati Milling Machine Co.—Earnings—
(Including foreign and domestic subsidiaries)

15 Weeks Ended—	Oct. 7, '50	Oct. 8, '49	Oct. 2, '48
Net income after taxes	\$617,714	\$731,463	\$735,516
Common shares outstanding	850,000	850,000	850,000
*Earnings per common share	\$0.67	\$0.80	\$0.81

*After preferred dividend requirements.—V. 172, p. 282.

Cities Service Co. (& Subs.)—Earnings—

Period End. Sept. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949		
Gross oper. income	172,123,716	133,468,783	435,693,779	406,060,873
Profit before inc. taxes	16,411,062	11,963,326	55,813,061	55,013,761
Prov. for Fed. inc. taxes	6,610,093	2,336,091	18,434,827	15,179,743
Net profit	9,800,979	9,627,235	37,378,234	39,834,018
Com. shares outstdg.	3,762,000	3,702,000	3,702,000	3,702,000
Earns. per com. share	\$2.65	\$2.62	\$10.10	\$10.76

Stock Dividend Approved—
The company has received SEC authorization to issue and distribute as a stock dividend on its outstanding \$10 par value common stock, 183,100 shares of additional stock in the ratio of one additional share for each 20 shares outstanding. The record date is Dec. 1, 1950.—V. 171, p. 2398.

City Investing Co. (& Subs.)—Earnings—

Six Months Ended Oct. 31—	1950	1949
Profit before income taxes	\$793,929	\$432,571
Federal income taxes	†232,000	†156,000
Net income	\$561,929	\$276,571
Common shares outstanding	960,000	960,000
*Earnings per common share	\$0.55	\$0.25

*After preferred dividend requirements. †Includes \$409,223 net capital gain and \$14,091 discount on company's 4% debentures acquired for retirement. ‡Includes \$2,795 net capital gain and \$15,839 discount on company's 4% debentures acquired for retirement.—V. 171, p. 358.

City Products Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1950	1949
Sales	\$62,870,520	\$66,260,570
Profit before income taxes	6,703,641	7,418,772
Provision for income taxes	2,887,169	3,006,343
Net income	\$3,816,472	\$4,412,429
Capital shares outstanding	1,256,766	1,256,799
Earnings per share	\$3.04	\$3.51

—V. 172, p. 1730.

City & Suburban Homes Co.—To Mortgage Properties and Distribute Proceeds—

On Dec. 15 the stockholders approved proposals to mortgage all of the company's real properties in the principal amount of \$5,000,000 and to distribute the mortgage proceeds and other funds of the company (in the aggregate of \$5,250,252) to its stockholders, equivalent to \$14 for each outstanding share of capital stock.

Subject to the consummation of the mortgage transaction contemplated by the above proposal and the receipt by the company of such mortgage proceeds, the directors have authorized the distribution referred to above of \$14 per share to the holders of the 375,018 out-

standing shares of capital stock of record Dec. 21, 1950, such distribution to be made forthwith upon the receipt by the company of the mortgage proceeds referred to above.

The Committee on Securities of the New York Curb Exchange has ruled that the capital stock be not quoted "ex" until further notice the proposed distribution of \$14 per share and that all certificates for said stock which are delivered after Dec. 21, 1950, and until further notice, must be accompanied by due bills for said distribution.—V. 170, p. 300.

Clark Controller Co.—Registers With SEC—
The company on Dec. 20 filed a registration statement with the SEC covering 50,000 shares of cumulative convertible preferred stock, \$30 par.

The dividend rate, public offering price and underwriting terms, together with the rate of conversion into common stock, are to be supplied by amendment. Goldman, Sachs & Co. and Fulton, Reid & Co. (of New York and Cleveland, respectively) are named as the principal underwriters.

The company has announced that the authorization of 70,000 shares of preferred stock, par \$30, will be considered at a special meeting of stockholders to be held on Jan. 5.

In order to provide shares of common stock for issue upon conversion of the proposed convertible preferred stock and to make shares available for prompt issue in the future, should occasion arise, it is also proposed to increase the authorized common stock by 250,000 shares, making a total authorization of 500,000 shares.
The company produces industrial electric control systems and a broad line of individual items of control equipment, including pilot devices, relays, contactors and electrical and mechanical auxiliary devices. It proposes to apply the net proceeds of the stock offering as follows: \$300,000 to retire at par the remaining balance of the company's 3% long-term notes held by Society for Savings in the City of Cleveland and The New York Trust Co.; \$192,500 to reimburse the company for the purchase recently of an additional two-story brick factory building adjoining its main plant; \$150,000 for initial tooling and remodeling of the newly acquired building; and the balance to increase working capital and for the possible purchase of an additional factory building or buildings in an amount between \$200,000 and \$300,000.—V. 165, p. 2924.

Clinton Foods Inc.—To Place Bonds Privately—It is announced that at Nov. 14 the corporation had negotiations under way with regards to increasing its outstanding first mortgage sinking fund 3 3/4% bonds from \$9,500,000 to \$16,000,000, in order to provide additional working capital.—V. 172, p. 2378.

(Joseph H.) Cohen & Sons, Inc.—Note Placed Privately—
The corporation has placed privately through W. E. Hutton & Co. a \$3,000,000 3 3/4% promissory note due 1965.

Colonial Airlines, Inc.—Earnings—

Quarter Ended Sept. 30—	1950	1949
Gross income	\$1,746,170	\$1,684,334
Net income after taxes	103,306	103,148

—V. 171, p. 2302.

Colonial Stores, Inc.—Current Sales Up 6.95%—
Period End. Dec. 2— 1950—5 Wks.—1949 1950—48 Wks.—1949
Sales \$18,461,000 \$17,262,000 \$163,093,000 \$154,517,000
There were 369 stores in operation at Dec. 2, 1950, compared with 379 a year ago.—V. 172, p. 1926.

Commercial Credit Co.—New President of Unit—
Henry L. Van Horn will become President of Calvert Fire Insurance Co., a subsidiary, effective Jan. 1, 1951.

E. C. Wareheim who, in addition to his duties as President of Commercial Credit Co. has for many years acted as President of the subsidiary, stated that he would move up to become Chairman of the board of Calvert Fire Insurance Co.
Mr. Van Horn in recent years has been Executive Vice-President as well as a director of Manufacturers Casualty Insurance Co. of Philadelphia.—V. 172, p. 662.

Commercial Solvents Corp.—To Act as Agent for RFC
J. Albert Woods, President, on Dec. 15 announced that this corporation has been named as agent for the Reconstruction Finance Corporation to expedite the movement from France to the United States of approximately 106,000,000 gallons of ethyl alcohol. Delivery is to be made during 1951.

Arrangements to purchase this material by the U. S. Government from the Government of France were completed in October. This alcohol will be used in the manufacture of butadiene to meet the demands of the accelerated synthetic rubber program.—V. 172, p. 1531.

Coniaurum Mines Ltd.—Earnings—

Three Months Ended Sept. 30—	1950	1949
Tons ore milled	30,600	35,100
Net income from metals produced	\$293,428	\$328,789
Development and operating costs	268,022	261,324
Operating profit	\$25,407	\$67,465
Non-operating revenue	2,008	2,002
Total revenue	\$27,415	\$69,467
Provision for taxes	1,000	14,000
Net profit	\$26,415	\$55,467
Capital expenditures	3,021	2,283
Exploration and participations	26,956	

—V. 170, p. 1080.

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

Period End. Sept. 30—	1950—3 Mos.—1949	*1950—12 Mos.—1949		
Operating revenues	86,417,486	81,196,882	385,086,318	367,447,968
Oper. exps. and taxes	79,408,480	72,254,778	332,655,924	317,103,606
Operating income	7,009,006	8,942,104	52,430,394	50,344,378
Non-operating income	43,748	44,602	137,202	374,765
Gross income	7,052,754	8,986,706	52,567,596	50,719,143
Int., etc., deductions	3,845,961	3,703,173	14,807,027	14,173,003
Net income	3,206,793	5,283,533	37,760,569	36,546,140
Shares outstanding Sept. 30			11,959,767	11,478,199
Earned per share on common stock			\$2.36	\$2.35

*Includes operations of Staten Island Edison Corp. from April 4, 1950, the date of acquisition.—V. 172, p. 1434.

Consolidated Natural Gas Co.—New Director—
Dr. Thomas L. Harris of Parkersburg, W. Va., has been elected a director to fill a vacancy which has existed since the death on July 20 of John M. Crawford, of Parkersburg, W. Va., Chairman of the Board of the Parkersburg Rig & Reel Co.—V. 172, p. 2022.

Continental Copper & Steel Industries, Inc.—Debentures Placed Privately—The company on Dec. 8 placed privately \$2,500,000 of 15-year 5% sinking fund debentures due Dec. 1, 1965, with Connecticut Mutual Life Insurance Co.

The proceeds will be used to retire \$2,000,000 of short-term loans and increase working capital.
The Marine Midland Trust Co., New York, has been appointed trustee for the issue.—V. 172, p. 1927.

Crown Zellerbach Corp. (& Subs.)—Earnings—

6 Months Ended Oct. 31—	1950	1949
Sales	\$105,589,017	\$81,430,311
Income, before income taxes	22,065,902	14,639,228
United States and Canadian income taxes	9,528,654	5,526,602
Minority stockholders' equity in earnings	125,463	101,936
Canadian currency devaluation adjustment		354,777
Net income	\$12,411,785	\$8,656,013
*Earnings per common share	\$4.01	\$2.77

*After dividends on preferred stocks.—V. 172, p. 1231.

Cunningham Drug Stores, Inc.—Earnings—

Year Ended Sept. 30—	1950	1949	1948
Net sales	\$25,540,773	\$25,043,017	\$24,705,052
Profit before Federal income taxes	2,575,332	2,266,429	2,242,096
Prov. for Fed. income taxes	1,100,000	850,000	825,000
Net profit	\$1,475,332	\$1,416,429	\$1,417,096
Earnings per common share	\$3.37	\$3.71	\$3.71

—V. 170, p. 301.

Dayton Power & Light Co.—Earnings—

Period End. Sept. 30—	1950—3 Mos.—1949	1950—12 Mos.—1949		
Gross revs. & other inc.	\$8,921,828	\$7,941,854	\$41,122,895	\$36,407,989
Operating expenses	7,473,110	6,477,755	32,849,833	29,116,260
Gross corporate inc.	\$1,448,718	\$1,464,099	\$8,273,062	\$7,291,729
Interest, pfd. divids., & other fxd. chgs. (net)	484,977	536,735	1,944,077	1,988,062
Net income avail. for common dividends	\$963,741	\$927,364	\$6,328,985	\$5,303,667
Common shares outstanding			2,266,666	1,983,033
Earnings per common share			\$2.79	\$2.67

—V. 172, p. 1531.

Desert Products, Inc., Las Vegas, Nev.—Files With Securities and Exchange Commission—

The company on Dec. 6 filed a letter of notification with the SEC covering 300,000 shares of common capital stock, to be offered at par (\$1 per share), without underwriting. The proceeds are to be used to purchase machinery and equipment.

Detroit & Mackinac Ry.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$248,514	\$224,748	\$225,077	\$199,762
Net from railway	135,025	124,023	113,660	107,903
Net ry. oper. income	64,895	67,899	61,524	58,436
From Jan. 1—				
Gross from railway	1,818,531	1,598,049	1,852,269	1,508,477
Net from railway	874,664	618,446	847,662	656,774
Net ry. oper. income	473,421	351,136	496,356	358,321

—V. 172, p. 1828.

Detroit & Toledo Shore Line RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$650,972	\$414,941	\$558,798	\$474,339
Net from railway	304,887	150,144	248,111	200,389
Net ry. oper. income	96,740	45,581	88,648	58,438
From Jan. 1—				
Gross from railway	6,179,501	4,979,361	5,459,790	4,550,266
Net from railway	2,867,295	2,160,535	2,664,128	2,112,522
Net ry. oper. income	959,287	736,642	895,318	689,349

—V. 172, p. 1731.

Diamond T Motor Car Co.—Earnings—

Period End. Sept. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949		
Net income after taxes	\$87,065	\$49,198	\$115,388	\$87,089
Capital shares outstdg.	421,259	421,259	421,259	421,259
Earnings per share	\$0.23	Nil	\$0.27	\$0.21

*Loss.—V. 171, p. 2302.

Distillers Corp.—Seagrams Ltd. (& Subs.)—Earnings—

Three Months Ended Oct. 31—	1950	1949
Profit after all operating charges	\$35,505,112	\$20,451,450
Income and excess profits taxes	18,400,000	8,953,000
Net profit	\$17,105,112	\$11,498,450

—V. 172, p. 1731.

Douglas & Lomason Co., Detroit, Mich.—Files With Securities and Exchange Commission—

A letter of notification was filed with the SEC on Dec. 6 covering 6,000 shares of common stock (par \$2) to be offered for the account of Thomas S. Hough at \$14.25 per share, without underwriting.—V. 166, p. 52.

Dow Chemical Co.—Price Set for Stock—
The company on Dec. 15 issued a prospectus offering its employees and common stockholders 200,000 shares of its common stock at \$7.50 per share. The offering was announced Nov. 7, but no price was set at that time.

Common stockholders of record Dec. 21 will have the option to buy one share of common stock for each 50 shares held. Employees, with the exception of officers and directors, may subscribe for stock up to 10% of their annual wages.

Employees will have the option of paying their subscriptions in cash or by a pay check deduction plan extending over nine months. They will have the privilege of reducing or cancelling their subscriptions at any time before the final payment is made.

Under a similar plan offered last January more than 4,000 employees subscribed for stock. The company currently has 6,100,000 shares of common stock outstanding and 18,000 common stockholders, of which approximately one-fourth are employees.—V. 172, p. 1927.

DWG Cigar Corp.—Earnings—

9 Months Ended Sept. 30—	1950	1949	1948
Profit before income taxes	\$592,239	\$637,097	\$482,503
Federal income taxes	248,000	241,000	333,000
Net income	\$344,239	\$396,097	\$549,503
Capital shares outstanding	381,562	381,562	381,562
Earnings per share	\$0.90	\$1.04	\$1.44

—V. 170, p. 204.

Eastern Stainless Steel Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1950	1949

El Paso Electric Co.—Registers With SEC

The company on Dec. 20 filed a registration statement with the SEC covering \$4,500,000 of first mortgage bonds, series due 1980, to be offered for public sale at competitive bidding. Net proceeds of the bond sale will be used in part to redeem on or about March 1, 1951, \$1,000,000 of first mortgage bonds, 3 3/4% series due Feb. 1, 1978, at 103%, and to pay the principal of notes issued to banks for construction purposes, estimated at \$2,500,000, and the balance of such proceeds will reimburse the company treasury for construction expenditures heretofore made and provide a portion of the funds required for the company's 1951 construction program.—V. 172, p. 2379.

Electric Bond & Share Co.—Earnings—

Period End. Sept. 30—	1950—3 Mos.—1949	1950—12 Mos.—1949		
Total interest	\$464,063	\$522,500	\$1,912,188	\$2,082,500
Total dividends	1,013,410	92,706	4,896,522	1,262,928
Other income	312	375	1,312	1,583
Total income	\$1,477,785	\$615,581	\$6,810,022	\$3,347,011
Taxes and other exps.	454,455	295,370	1,731,580	1,251,088
Interest	25,447	75,000	140,760	306,917
Net income	\$997,883	\$245,211	\$4,937,682	\$1,789,006
Com. shares outstg.	5,250,358	5,250,358	5,250,358	5,250,358
Earns. per com. share	\$0.19	\$0.05	\$0.94	\$0.34

—V. 172, p. 1927.

Electric Ferries, Inc.—Earnings—

9 Months Ended Sept. 30—	1950	1949
Operating revenues	\$1,635,225	\$1,546,043
Gross before income taxes	168,118	273,681
Provision for Federal income taxes (est.)	67,760	114,250
Net profit	\$100,358	\$159,431
Earnings per common share	\$0.51	\$0.89

—V. 172, p. 1435.

Facsimile & Electronics Corp., Passaic, N. J. — New President—

Casper M. Bower has been elected President and Treasurer of this corporation, which manufactures facsimile equipment for communication and reproduction. A former member of the New York Curb Exchange, Mr. Bower was also associated with J. & W. Seligman & Co. and Wertheim & Co.—V. 172, p. 1435.

Federal Liquidating Corp. (Del.)—Plan Approved—

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

Stockholders will be required to surrender the stock certificates representing such shares to the New York Trust Co. as liquidating agent; and after the requisite vote of stockholders, the company's stock transfer books will be permanently closed as of a date to be designated.

Payment of the proposed dividend will reduce the company's cash position to approximately \$330,000, which is considered ample for the payment of all possible expenses and liabilities. See also V. 172, p. 2126.

Fireman's Fund Insurance Co.—Stock Split, Etc.—

The two-for-one stock split, under which two new shares of \$5 par value will be given in exchange for each of the 1,000,000 shares of \$7.50 par now held, has been approved by a majority of shareholders and a quarterly dividend of 40c a share on the new 2,000,000 shares was declared Dec. 15 by the directors, payable Jan. 15 to shareholders of record Dec. 29, 1950.

The change in outstanding shares will be effective on Dec. 29, 1950.—V. 172, p. 2023.

First Investors Corp.—Registers With SEC—

The corporation on Dec. 14 filed a registration statement with the SEC covering \$12,000,000 of three series of Periodic Payment Plans and Single Payment Plans for the Accumulation of Shares of Wellington Fund, Inc.—V. 171, p. 2303.

(The) Firth Carpet Co.—Stock Placed Privately—An issue of 10,000 shares of 4 3/4% series A cumulative preferred stock (par \$100) has been placed privately with an institutional investor through Goldman, Sachs & Co., it was announced on Dec. 22.

Preferred Stock Authorized—Private Financing Arranged—Sales for Year Increased—

The stockholders on Dec. 20 authorized a new preferred issue of \$3,000,000 and an increase of 50,000 shares in authorized common stock and approved a pension plan for employees.

Harold E. Wadely, President, told stockholders that arrangements had been made to sell \$1,000,000 of the new preferred stock, carrying a dividend of 4 1/2% to a private investment institution. This stock will have a sinking fund provision, commencing April 1, 1952, of a minimum of 5 1/2% to a maximum of 7 1/2% annually. The sale of this \$1,000,000 of new preferred is expected to be consummated within the next few days.

At the same time Mr. Wadely pointed out that approximately \$156,000 par value of cumulative convertible preferred had been redeemed recently by the company and that currently there is no preferred outstanding. With the additional 50,000 common shares approved on Dec. 20, the company has a total authorized common of 650,000 shares, of which 581,578 shares are now outstanding.

Mr. Wadely said that net sales of Firth for 1950 will be in excess of \$26,000,000. This would compare with \$16,044,997 for 1949 and would be 22 1/2% higher than the 1948 total which was the previous best sales year in the company's history. Percentage of net profit for 1950, Mr. Wadely said, will not be so high as in 1949 but share earnings are expected to be almost as favorable.—V. 172, p. 2126.

Florida Power & Light Co.—Secondary Distribution—

Merrill Lynch, Pierce, Fenner & Beane after the close of the New York Stock Exchange on Dec. 15 made a secondary distribution of 54,172 shares of common stock (no par) at \$20.12 1/2 per share, with a dealer's discount of 50 cents per share.—V. 171, p. 2609.

(The) Fresnillo Co. (& Subs.)—Earnings—

Year Ended Sept. 30—	1950	1949	1948	1947
Sales & oper. revs.	\$92,467,493	\$76,537,582	\$94,024,069	\$85,968,292
Profit before income taxes	11,087,109	5,710,698	13,015,801	16,817,473
Provision for U. S. and Cuban income taxes	4,430,778	1,952,872	4,420,663	5,813,210
Net income	\$6,656,331	\$3,757,826	\$8,595,138	\$11,004,263
Preferred divs. paid	194,788	215,120	350,770	350,770
Common divs. paid	3,012,000	2,259,000	3,012,000	3,514,000
Common shrs. outstg.	1,004,000	1,004,000	1,004,000	1,004,000
Earns. per com. share	\$6.63	\$3.54	\$8.33	\$10.68

*Preferred stock retired in January, 1950.

PREFERRED STOCK RETIREMENT—In January of this year the company completed the retirement of all its outstanding preferred stock, by calling for redemption the remaining 37,427 shares, involving an outlay of slightly over \$4,000,000. Of that amount about \$1,000,000 was provided out of working capital, and \$3,000,000 by an unsecured serial bank loan, bearing interest at 2 1/2% per annum and payable in instalments of \$500,000 on Oct. 15 in each of the years 1950-55, inclusive. The 1950 instalment of \$500,000 has been paid.

SALE OF TWO MILLS, AND INVESTMENT IN CENTRAL VIOLETA SUGAR CO.

Atlantica del Golfo Co., a subsidiary, sold to Cuban interests, for cash, immediately after the close of the 1950 crop, two of its smaller

mills, Centrais Perseverancia and Soledad, located in Las Villas and Matanzas Provinces. The net book profit (before taxes) from these sales amounted to about \$640,000.

The greater part of the sales proceeds was, in effect, applied to purchase by the Fresnillo Co. for investment, of shares of capital stock of Central Violeta Sugar Co., S. A., a Cuban corporation listed on the New York Stock Exchange. As of Sept. 30, 1950, the company's investment in Violeta amounted to \$1,703,959, represented by about 28% of the outstanding 283,020 Violeta shares.—V. 165, p. 3166.

Fruehauf Trailer Sales, Inc.—Debentures Placed Privately—The corporation on Dec. 21 announced the arrangement through Lehman Brothers and Watling, Larchen & Co. for the private sale of additional 3 1/2% collateral trust debentures due Sept. 1, 1963, bringing up to \$70,000,000 the amount available to finance customer paper acquired by its parent, Fruehauf Trailer Co. Of this amount, a contract for \$30,000,000 was entered into on Oct. 19, 1948, and contracts for \$40,000,000 were entered into during 1950.

Roy Fruehauf, President of the Fruehauf Trailer Co., stated that "through the vehicle of Fruehauf Trailer Sales, Inc., over \$100,000,000 of trailers have been financed.—V. 169, p. 108.

Gamble-Skogmo, Inc.—Current Sales Increased 11.4%

Period End. Nov. 30—	1950—Month—1949	1950—11 Mos.—1949		
Sales	\$11,109,117	\$9,968,525	\$117,526,962	\$12,093,643

Sells Supermarkets—

B. C. Gamble, Chairman of the Board of this Corporation, and Harley V. McNamara, President of the National Tea Co., announce the sale of all of Gamble's food supermarkets to the National Tea Co. The purchase price was not disclosed.

The transaction involves the take-over on Jan. 1, 1951, of 22 supermarkets and seven luncheonettes in the States of Minnesota, North Dakota, South Dakota and Wisconsin. National Tea Co. will absorb into its organization all of Gamble's food store, office and supervisory personnel connected with its food operations.

National Tea Co., with home offices in Chicago, was founded in 1899. It operates 638 food stores in the states of Illinois, Michigan, Indiana, Wisconsin, Minnesota, Iowa, North Dakota and South Dakota. Sales volume in 1949 was \$275,000,000 and will, it is expected, exceed \$300,000,000 this year.

Gamble-Skogmo, Inc. was founded in 1925 and sells at retail through 500 branch stores and at wholesale to more than 2,000 independent authorized dealers in 26 states and Canada. Sales in 1950 will approximate \$130,000,000, it was stated. Principal lines of consumers goods sold by the firm include automotive supplies and accessories, tires and batteries, sporting goods, home and other electrical appliances, radio and television receivers, furniture and broad lines of wearing apparel and accessories.—V. 172, p. 1829.

Gemmer Manufacturing Co.—Merger and Capital Changes Approved—

The shareholders on Dec. 19 approved the proposal for an agreement of merger with the company's wholly owned subsidiary, The Maries Steering Gear Co. of America, Inc.

In addition, shareholders approved plans for a simplification of the company's capital structure. This provides for an authorized capitalization of 750,000 shares of new \$5 par common stock. The new common stock will be exchanged on the basis of three shares of new common for each outstanding share of class A stock and a share for share exchange for the class B stock.

After the merger and exchange of shares is completed, the company will have 275,000 shares of new common stock outstanding.

The plans approved also provide for the cancellation of all of the outstanding stock of Maries and the cancellation of 15,000 shares of present class A Gemmer stock now held in the treasury.—V. 172, p. 2379.

General Electric Co.—Cordiner Elected President—

Ralph J. Cordiner, who has been Executive Vice President and a director of this company since 1949, has been elected President to succeed Charles E. Wilson, who on Dec. 15 was named as Chairman of the new Defense Mobilization Board.—V. 172, p. 1732.

General Motors Corp.—Division Awarded Contract—

The Ternstedt Division of General Motors has been awarded an initial defense contract for fire control instruments, it was announced on Dec. 14 by J. L. Conlon, General Manager of Ternstedt. Ternstedt was a large producer of precision aircraft instruments during World War II.—V. 172, pp. 1829, 2220.

General Shoe Corp.—Notes Refinanced—

The company on Nov. 1 refinanced its \$7,472,048 3 3/4% promissory notes through the issuance of \$10,000,000 new 2.90% notes payable in annual instalments beginning May 1, 1954 of \$400,000 to \$700,000, depending on earnings. The final amount will become due on Nov. 1, 1970.

The proceeds of the new loan net used for the refunding of the old notes will be used for additional working capital.

CONSOLIDATED STATEMENT OF EARNINGS

Year Ended Oct. 31—	1950	1949
Net sales	\$84,441,016	\$77,694,162
Profit before income taxes	6,273,715	3,937,379
Provision for income taxes	2,377,000	1,521,000
Net profit	\$3,896,715	\$2,416,379
Preference dividends	160,994	164,424
Preferred dividends	39,704	39,704
Common dividends	1,777,801	1,763,393
Common shares outstanding	733,790	705,409
Earnings per common share	\$5.04	\$3.14

—V. 172, p. 936.

(B. F.) Goodrich Co.—To Build Plant—

Plans for a new \$2,500,000 industrial rubber products plant to be constructed near Marion, Ohio, were announced on Dec. 15 by this company. When completed, the plant will employ approximately 300 persons with an annual payroll of more than \$1,000,000. The structure will have 125,000 square feet of floor space.

The company now has manufacturing operations in 14 States. The new Marion plant will be the 12th in Ohio, where the company was founded in 1870.—V. 172, p. 2379.

Gulf Oil Corp.—Change of Registrar—

Effective Dec. 13, 1950, the Fidelity Trust Co. of Pittsburgh became a registrar for the above corporation, succeeding the Farmers Deposit National Bank of Pittsburgh.

The change was necessitated by the fact that the Farmers Deposit National Bank has become a part of the Mellon National Bank & Trust Co. of Pittsburgh, the transfer agent for the corporation in Pittsburgh.

The Mellon National Bank & Trust Co. will continue as the company's Pittsburgh transfer agent, while the Bankers Trust Co. of New York will continue to perform that function in New York.

The Guaranty Trust Co. of New York will also continue to act as registrar for Gulf in that area.—V. 172, p. 1928.

Harvard Brewing Co.—Earnings—

Year Ended Sept. 30—	1950	1949
Net sales	\$3,889,008	\$3,843,038
Profit before Federal income taxes	126,901	188,016
Prov. for Federal income taxes	49,201	71,200
Net profit	\$77,700	\$116,816
Number of capital shares	625,000	625,000
Earnings per share	\$0.12	\$0.18

—V. 171, p. 103.

Hearn Department Stores, Inc.—Rights—

The common stockholders of record Dec. 18 will have the right to subscribe on or before Jan. 10, 1951, for 40,000 shares of 5% cumulative convertible preferred stock at par (\$25 per share) on the basis of one share of preferred for each seven common shares held.

The above rights are exercisable at the office of the corporation in New York, N. Y.—V. 172, p. 2024.

Hilton Hotels Corp.—To Extend European Operations

This corporation will extend its European operations to Turkey by leasing a hotel to be built by the Turkish Government in Istanbul, Conrad N. Hilton, President, announced on Dec. 19.

The 300-room hotel, to be built at a cost of \$5,000,000, is to be completed by Jan. 1, 1953.

The entry of the corporation into the European field was announced last month when Mr. Hilton reported that a contract had been signed to lease and operate a \$6,000,000 hotel to be built in Rome by Societa' Generale Immobiliare, a leading Italian real estate development concern.—V. 172, p. 2127.

Holeproof Hosiery Co., Milwaukee, Wis.—Files With Securities and Exchange Commission—

The company on Dec. 7 filed a letter of notification with the SEC covering 20,000 shares of common stock (par \$5) to be offered at \$14 per share, without underwriting. The proceeds are for working capital.—V. 172, p. 2127.

Holy Family Church, Mason City, Ia.—Bonds Offered

B. C. Ziegler & Co., West Bend, Wis., on Dec. 11 announced that there are available \$35,000 of the \$400,000 3 3/4% bonds offered on May 23, last. These bonds are ready for delivery and can be purchased at 100 and accrued interest in denominations of \$1,000 or \$500.

The bonds now offered mature July 1, 1964, and Jan. 1 and July 1, 1965. See V. 171, p. 2196.

Honolulu Oil Corp.—Common Stock Offered—

Dean Witter & Co. headed an underwriting group which on Dec. 19 offered 110,000 shares of common stock (no par value) at \$52.50 per share. The offering, which was quickly oversubscribed, does not represent new financing.

The 110,000 shares which were offered were owned by members of the William P. Roth family and none of the proceeds will accrue to the company. This is a fraction of the Roth family holdings.

DIVIDENDS—The company has paid dividends in 35 of the past 36 years. The only year since 1914 in which dividend payment was omitted being the depression year of 1932.

Cash dividends paid in 1950 were equivalent to \$2.50 per share on the new stock outstanding following the 100% stock dividend paid to holders of record Nov. 24, 1950.

LISTING—Application has been made to list this stock on the New York Stock Exchange.

Capital stock (without par value—stated value \$10)	CAPITALIZATION AS OF DEC. 18, 1950	
	Authorized	Outstanding
2,000,000 shs.	1,875,486 shs.	

BUSINESS—The company was incorporated in Delaware on March 31, 1930, for the purpose of acquiring the business and property of Honolulu Consolidated Oil Co., which had been engaged in the oil business since its incorporation in California in 1910. The company is engaged in the business of exploring, acquiring interests in, and developing prospective and proven oil and gas lands; the production, gathering and sale of crude oil, natural gas and natural gasoline. The company also sells propane, commercial butane and iso-butane which it extracts from natural gas. The company has no present intention of changing the general character of its business. Principal executive offices of the company are located at 215 Market St., San Francisco, Calif.

UNDERWRITERS—The names of the principal underwriters and the number of shares of capital stock of the company severally to be purchased by each are as follows:

	Shares
Dean Witter & Co.	32,100
Blyth & Co., Inc.	23,000
A. C. Allyn and Co., Inc.	13,750
Smith, Barney & Co.	9,150
Eastman, Dillon & Co.	9,150
Merrill Lynch, Pierce, Fenner & Beane	9,150
Paine, Webber, Jackson & Curtis	9,150
Schwabacher & Co.	4,550

—V. 172, p. 2220.

(Geo. A.) Hormel & Co.—Earnings—

Fiscal Year Ended—	Oct. 28, '50	Oct. 29, '49	Oct. 30, '48
Net sales	249,787,391	242,060,922	265,417,684
Profit before taxes	4,678,955	3,681,174	6,918,744
Federal, State and property taxes	2,349,065	1,944,427	3,139,343
Net income	2,329,890	1,736,747	3,779,401
Preferred dividends	86,724	86,724	86,724
Common dividends	1,278,422	1,278,139	1,162,500
Common shares outstanding	511,500	511,500	465,000
Earnings per common share	\$4.39	\$3.23	\$7.22

—V. 169, p. 603.

Household Finance Corp. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1950	1949	1948
Gross from operations	\$39,462,478	\$33,565,573	\$28,832,567
Net profit after taxes	9,769,846	8,441,576	7,955,290
Preferred dividends	422,368	281,257	281,257
Common dividends	4,703,865	3,668,697	3,668,247
Earnings per common share	\$3.38	\$3.34	\$3.14

—V. 171, p. 2609.

Houston Lighting & Power Co.—Plans Financing—

Investment bankers were forming into groups on Dec. 19 to bid for an offering by this company, probably in January or February, of \$15,000,000 in new first mortgage bonds. The company expects to use the money from this issue for construction.—V. 171, p. 2304.

Humble Oil & Refining Co.—Secondary Offering—

A secondary offering of 10,000 shares of capital stock (no par) was made on Dec. 21 by Merrill Lynch, Pierce, Fenner & Beane at \$102.50 per share, less a concession of \$1.50 per share to NASD members. The offering was oversubscribed and the books closed.—V. 172, p. 844.

Hussman Refrigerator Co., St. Louis, Mo.—Stock Placed Privately—

The company has placed privately an issue of \$1,600,000 4 1/2% cumulative preferred stock (par \$100) at par and accrued dividends with the Penn Mutual Life Insurance Co., it was announced on Dec. 16.

The net proceeds are to be used to purchase a site for the construction of a warehouse in St. Louis, Mo.—V. 172, p. 1533.

Indiana Associated Telephone Corp.—Earnings—

Period End. Oct. 31—	1950—Month—1949
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Indiana Harbor Belt RR.—Earnings—

Period End. Oct. 31—	1950—Month—1949	1950—10 Mos.—1949		
Railway oper. revenues	\$2,444,612	\$1,633,015	\$20,785,981	\$19,153,764
Net rev. from ry. ops.	987,096	331,740	6,290,884	4,466,868
Net ry. oper. income	378,553	142,926	1,995,550	1,475,353
Net inc. after fxd. chgs.	322,596	87,131	1,392,006	978,694

Ingersoll-Rand Co.—Earnings—

9 Months Ended Sept. 30—	1950	1949
Net income	\$10,115,188	\$13,242,207
Common shares outstanding	2,008,260	2,008,260
Earnings per common share	\$4.98	\$6.54

*After preferred dividend requirements. †Includes income from investments and dividends received from foreign companies, and is after making provision for estimated Federal income taxes. ‡As compiled from company's quarterly reports.—V. 172, p. 1234.

Inspiration Consolidated Copper Co.—Earnings—

9 Months Ended Sept. 30—	1950	1949	
Income before charges	\$4,026,962	\$2,533,918	\$5,213,851
Depreciation	501,608	423,559	513,163
Provision for income taxes	917,100	518,700	1,599,700
Net income	\$2,608,254	\$1,591,659	\$3,100,988
Capital shares outstanding	1,181,967	1,181,967	1,181,967
Earnings per share	\$2.21	\$1.35	\$2.62

*Before depletion.—V. 169, p. 6.

International Shoe Co.—Sales Up 4.6% in Year—

With substantial last-half gains more than offsetting the first half's lag in shipments, this company ended its fiscal year Nov. 30 with an increase of \$8,654,414 over the previous year in dollar sales. The company's shoe sales totaling \$198,657,900 for the year represented a 4.6% gain over 1949.

Shipments for the last six months ran \$113,694,000, or 15.8% above last year's corresponding period. At \$84,963,900 at the close of the first six months they had lagged 7.5% behind the same period in 1949.

With no military production by International in 1950, this year's greater sales figure represents an increase of \$15,027,511, or more than 8% in civilian shipments. The 1949 total had included \$6,375,497 in sales to the armed forces. International is going into 1951 with more than \$5,000,000 in military shoe orders.

The 1950 all-civilian production by the company totaled 51,564,941 pairs of shoes, or 7.6% more than the 47,904,252 pairs produced the year before.

In reporting year-end figures to company supervisors, Edgar E. Rand, President, said that 1950 "was not our best either in sales volume or profits, but a good year nevertheless. Our first six months ended with a decrease in shipments following a year in which our shipments had been still below those of the previous year."—V. 171, p. 949.

Investors Mutual, Inc.—Reports Gain in Assets—

Total net assets of the above corporation, the world's largest balanced "open end" investment fund, rose from \$157,042,596 to \$218,586,331 during the fiscal year ended Sept. 30, 1950, according to Earl E. Crabb, Chairman and President of Investors Diversified Services, Inc., securities distributors and investment managers for Investors Mutual, Inc.

The net asset value of each share of Investors Mutual rose from \$11.61 at the end of the 1949 fiscal year to \$12.94 per share at the close of fiscal 1950, a gain of \$1.33 per share.

Shares outstanding rose from 13,519,319 held by 76,000 shareholders at the close of 1949 to 16,890,162 shares held by more than 89,000 shareholders in 48 states, Alaska, Hawaii and 15 foreign countries at the close of fiscal 1950, it was reported.

During fiscal 1950 Investors Mutual distributed to its shareholders, 55 1/2 cents in dividends from investment income and 12 1/2 cents from realized capital gains on investments, as compared with 57 1/2 cents from investment income and 7 1/2 cents from realized gains during fiscal 1949.

For fiscal 1950 the company reported net income of \$8,562,602, exclusive of net realized gain on investments, as compared with 1949 net income of \$7,115,915, a gain of \$1,446,687.

The company also reported for fiscal year 1950 a net realized gain on investments of \$2,139,546, as compared with 1949 net realized gain of \$1,019,225, an increase of \$1,120,321.—V. 172, p. 1437.

Island Creek Coal Co. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1950	1949	1948
Gross sales	\$33,326,026	\$33,724,263	\$34,016,505
Profit before income taxes	5,516,793	5,253,198	6,994,050
Prov. for Federal income taxes	1,950,000	1,750,000	2,325,000
Net profit	\$3,566,793	\$3,503,198	\$4,669,050
Common shares outstanding	1,187,730	1,187,730	1,187,730
Earnings per common share	\$2.91	\$2.85	\$3.83

*After preferred dividend requirements.—V. 172, p. 753.

Jacobsen Manufacturing Co.—Note Privately Placed—
The company has placed privately a \$1,250,000 4 1/4% promissory note due Oct. 1, 1965 through Dovenmuehle, Inc., Chicago, it was announced on Dec. 20.—V. 164, p. 1329.

Jaeger Machine Co.—Earnings—

3 Months Ended Sept. 30—	1950	1949	1948
Sales	\$4,073,937	\$2,562,900	\$3,094,373
Profit after charges	837,058	353,960	424,058
Prov. for Federal income taxes	376,676	135,181	160,775
Net profit	\$460,382	\$218,779	\$263,283
Number capital shares	397,843	397,843	397,843
Earnings per share	\$1.16	\$0.55	\$0.66

—V. 170, p. 2437.

Jefferson Lake Sulphur Co.—Earnings—

9 Months Ended Sept. 30—	1950	1949
Profit before income taxes	\$1,185,748	\$559,259
Prov. for Federal and State income taxes	273,000	130,800
Net profit	\$912,748	\$428,459
Preferred dividends paid	75,867	79,282
Net profit after payment of pfd. dividends	\$836,881	\$349,177
Common shares outstanding	347,781	348,000
Earnings per common share	\$2.40	\$1.06

—V. 172, p. 2221.

Jewel Tea Co., Inc.—Retail Sales 11.5% Higher—

Period End. Dec. 2—	1950—4 Wks.—1949	1950—48 Wks.—1949		
Retail sales	\$16,198,799	\$14,529,562	\$172,320,028	\$154,999,356

—V. 172, p. 2380.

Kansas City (Mo.) Laundry Service Co.—Reorganization Plan Confirmed—

Reorganization of this company has been confirmed and securities and cash to be distributed under the plan are now available at the transfer agent, Commerce Trust Co., Kansas City, Mo., it was announced on Dec. 13.

Under the plan about \$1,400,000 of arrears on the first and second preferred shares will be eliminated. Each share of first preferred will receive a \$100 principal amount of 4% debenture, ten shares of new \$5 par value common and \$28 in cash. Each share of second preferred will receive 10 shares of common and each 20 shares of common will receive one share of new common.

Kansas Power & Light Co.—Partial Redemption—

This company has called for redemption on Jan. 18, 1951, through operation of the sinking fund, \$325,000 of first mortgage bonds, 2 1/4% series due 1964 at 101.11% and accrued interest. Payment will be made at the Harris Trust and Savings bank, 115 West Monroe St., Chicago, Ill., or at the option of the holder, at Bankers Trust Co., 16 Wall St., New York, N. Y.—V. 172, p. 1634.

Kellogg Co.—To Pay Stock Dividend—

The stockholders on Dec. 5 approved a proposal authorizing the creation and issuance of 153,013 shares 3 1/2% cumulative preferred stock, par \$100.

On Dec. 6 the directors declared a dividend payable on Dec. 20 in the new preferred stock to common stockholders of record Dec. 8 in the amount of \$7 par value of preferred for each outstanding common share, excluding the treasury stock. The payment of the dividend required the issuance of all the new preferred stock. Scrip certificates were issued in lieu of fractional shares.—V. 163, p. 2856; V. 170, p. 1701.

Kennedy's, Inc.—Earnings—

9 Months Ended Oct. 31—	1950	1949
Net sales of all departments	\$3,321,925	\$3,390,663
Net income before Federal income taxes	396,753	227,505
Federal income taxes	166,636	86,452
Net income	\$230,117	\$141,053
Earnings per common share	\$1.22	\$0.63

—V. 172, p. 937.

Lake Superior Refining Co., Superior, Wis.—Files—

The company on Dec. 13 filed a letter of notification with the SEC covering 2,100 shares of common stock to be offered at par (\$100 per share), without underwriting. The proceeds are to be used to lease refining facilities and for working capital.

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

Period End. Sept. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949		
Net profit after taxes	\$902,779	\$608,853	\$1,846,656	\$1,334,844
Capital shares outstdg.	1,929,127	1,929,127	1,929,127	1,929,127
Earnings per share	\$0.47	\$0.31	\$0.96	\$0.69

—V. 171, p. 558.

Lehigh & Hudson River Ry.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$295,752	\$204,973	\$292,383	\$271,092
Net from railway	126,725	43,301	83,625	55,244
Net ry. oper. income	52,572	7,808	27,082	8,745
From Jan. 1—				
Gross from railway	2,505,293	2,312,651	2,831,266	2,522,653
Net from railway	1,120,358	520,207	835,956	695,051
Net ry. oper. income	265,625	100,380	269,352	184,336

—V. 172, p. 1830.

Lehigh & New England RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$905,482	\$772,820	\$908,835	\$824,125
Net from railway	485,913	382,286	440,228	373,354
Net ry. oper. income	281,486	213,570	254,158	205,652
From Jan. 1—				
Gross from railway	7,052,348	6,338,337	7,611,741	6,137,291
Net from railway	3,120,266	2,226,476	2,948,949	2,214,529
Net ry. oper. income	1,871,471	1,363,406	1,728,127	1,259,411

—V. 172, p. 1830.

Lehigh Valley RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$6,010,264	\$5,589,874	\$7,198,214	\$6,658,300
Net from railway	2,211,840	1,199,220	1,883,530	1,204,630
Net ry. oper. income	1,083,141	592,661	1,323,181	478,111
From Jan. 1—				
Gross from railway	58,856,200	57,838,146	66,670,340	60,497,841
Net from railway	14,342,525	10,430,830	13,654,196	10,654,595
Net ry. oper. income	6,736,873	4,628,162	7,717,430	4,215,724

—V. 172, p. 1830.

Lincoln Electric Co.—Distributes \$3,994,463 Incentive Pay to Employees—

The company on Dec. 15 distributed \$3,994,463 to its 1,010 employees in incentive payment checks and payments for the purchase of pension annuities. Checks distributed to all workers ranged from \$32,000 for top executive and engineering talent to \$1 for workers employed less than a week. The checks brought the total yearly earnings of an average Lincoln worker to \$6,748.—V. 163, p. 2753.

Lincoln Service Corp. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1950	1949
Operating income	\$1,679,538	\$1,295,169
Oper. exp. (incl. prov. for Fed. taxes on income)	1,135,568	891,108
Net income before prov. for minority interest	\$543,970	\$404,061
Income applicable to minority interest	41,409	33,503
Net income	\$502,561	\$370,558
Earnings per common share after pfd. dividends (paid and accrued)	\$14.52	\$10.48

—V. 172, p. 845.

Liquid Carbonic Corp. (& Subs.)—Earnings—

Year Ended Sept. 30—	1950	1949	1948	1947
Net sales	\$36,001,754	\$38,454,899	\$51,555,224	\$40,718,867
Profit before taxes	3,792,629	1,799,062	4,302,906	3,202,830
Fed. income and excess profits taxes	1,375,000	575,000	1,555,000	1,200,000
Net income	\$2,417,629	\$1,224,062	\$2,747,906	\$2,002,830
Preferred dividends paid	254,850	254,850	254,850	254,850
Com. divs. paid (cash)	887,998	868,068	803,100	728,100
Com. shares outstanding	888,505	888,505	828,100	728,100
Earnings per com. share	\$2.43	\$1.09	\$3.01	\$2.40
Net current assets per common share	\$15.76	\$15.13	\$10.82	\$9.32
Net worth per com. sh.	\$32.32	\$30.77	\$32.65	\$30.42

—V. 172, p. 477.

Louisiana & Arkansas Ry.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$2,087,595	\$1,668,017	\$1,804,315	1,410,598
Net from railway	912,412	673,791	720,058	573,101
Net ry. oper. income	317,920	313,947	321,111	218,240
From Jan. 1—				
Gross from railway	17,558,715	15,317,383	17,011,731	13,320,024
Net from railway	7,355,906	5,666,664	7,222,688	5,140,682
Net ry. oper. income	3,230,193	2,697,427	3,046,104	1,981,631

—V. 172, p. 1831.

Louisville & Nashville RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$20,749,997	\$12,504,557	\$17,722,339	\$16,203,111
Net from railway	8,075,233	1,404,743	3,912,453	1,518,893
Net ry. oper. income	4,153,044	222,524	2,255,434	731,264
From Jan. 1—				
Gross from railway	165,930,287	148,120,302	173,122,116	154,679,381
Net from railway	40,188,358	22,113,719	31,598,084	26,470,364
Net ry. oper. income	20,750,973	10,355,766	17,601,006	12,593,166

—V. 172, p. 1733.

(R. H.) Macy & Co., Inc.—Preferred Stock Issued in Exchange for Interim Notes—The corporation on Dec. 18 announced that it has issued 100,000 shares of 4% cumulative preferred stock, series B (par \$100), to Prudential Insurance Co. of America and the Metropolitan Life Insurance Co. in exchange for \$10,000,000 of interim notes maturing Dec. 28, 1950. The notes were privately placed by the company on May 26, 1950, under loan agreements negotiated by Lehman Brothers.

The agreements contemplated the exchange of the notes for the preferred stock, series E, after approval by the common stockholders at the annual meeting on Nov. 14, 1950, of an amendment to the certificate of incorporation eliminating preemptive rights of common stockholders to subscribe for preferred stock, and prior to the maturity of the notes.

The financing was announced by Jack I. Straus, President, as being for the purpose of replenishing working capital which had been temporarily reduced to meet the needs of the expansion and improvement program of the prior five years.

The stock issued represents a portion of the 500,000 shares of cumulative preferred stock previously authorized. Of this amount, 165,600 shares were issued on Aug. 1, 1944 as a dividend on the common stock in the form of a 4 1/4% cumulative preferred, series A, and are now outstanding.

Common Stock Offering Oversubscribed — Lehman Brothers, heading a group of underwriters, on Dec. 19 offered 117,692 shares of common stock (no par) at \$32 per share, with a dealer's discount of 70 cents per share. The offering was quickly oversubscribed.

The common stock was sold for the accounts of several trusts of which members of the Straus Family are beneficiaries and for certain members of the Straus Family. Jack I. Straus, President of the corporation, is not selling any of his individual holdings and the corporation will not receive any of the proceeds from the sale. The purpose of the sale is to permit greater diversification of investments. After the sale, the selling stockholders will continue to own directly an aggregate of 88,899 shares of the corporation's common stock and 19,296 shares of the corporation's series A preferred stock, \$100 par.

CAPITALIZATION AS OF NOV. 1, 1950

	Authorized \$8,000,000	Outstanding \$8,000,000
*Notes payable		
25-year 2 1/4% skg. fund debts, due Nov. 1, 1972	20,000,000	20,000,000
Cum. pfd. stock (\$100 par value)	500,000 shs.	165,600 shs.
Series A, 4 1/4%		165,600 shs.
Series B, 4%		165,600 shs.
Com. stk. (without par value; stated value \$15)	2,500,000 shs.	1,719,354 shs.

*Under a loan agreement with certain banks, \$10,000,000 was made available to the corporation. Borrowings thereunder are evidenced by notes maturing on Nov. 1, 1953, bearing interest at the rate of 1 1/4% per annum and requiring amortization payments of 5% of the principal amount semi-annually. The notes may be prepaid at any time at the option of the corporation.

On May 24, 1950, the corporation entered into agreements with The Prudential Insurance Co. of America and the Metropolitan Life Insurance Co. pursuant to which the corporation borrowed from those insurance companies \$7,500,000 and \$2,500,000, respectively, the loans being evidenced by notes maturing Dec. 28, 1950. Pursuant to the loan agreements 100,000

Michigan Bell Telephone Co.—Earnings—

Period End. Oct. 31—	1950—Month—	1949—	1950—10 Mos.—	1949—
	\$	\$	\$	\$
Operating revenues	12,690,459	11,039,381	118,432,021	107,053,971
Uncollectible oper. rev.	26,104	46,922	392,659	452,451
Operating revenues	12,664,355	10,992,459	118,039,362	106,601,520
Operating expenses	8,537,473	8,367,176	85,053,050	84,677,778
Operating taxes	2,054,178	1,239,037	16,407,586	10,837,351
Net oper. income	2,072,704	1,386,246	16,578,726	11,086,391
Net after charges	1,860,227	1,194,821	14,459,326	8,912,724

—V. 172, p. 2025.

Merritt-Chapman & Scott Corp.—Court Review Sought

This corporation has petitioned the U. S. Supreme Court to review the recent split decision in which the U. S. Court of Appeals for the Second Circuit ruled that holders of the corporation's outstanding common stock purchase warrants will be entitled to receive the stock dividend of 40% per share of no par value common stock declared last summer by the directors at any time they elect to exercise their warrants. The dividend, voted at the board's July 12 meeting, had been declared payable Oct. 16, 1950, to stockholders of record Sept. 15, 1950.

In August of this year the U. S. District Court for the Southern District of New York ruled, in an action to clarify the status of outstanding common stock purchase warrants, that warrant holders would have to exercise their warrants on or before the Sept. 15 record date in order to be entitled to the stock dividend. The New York Trust Co., as trustee of the 1928 trust indenture under which the warrants were issued and are subject, appealed this judgment to the United States Court of Appeals for the Second Circuit.

The case on appeal was heard before Circuit Judges Learned Hand, Thomas W. Swan and Charles E. Clark. The opinion, in which Circuit Judge Clark was the dissenter, reversed the judgment of the District Court.—V. 172, p. 1929.

Midland Oil Co., Cheyenne, Wyo.—Stock Offered—

The company recently offered 170,000 shares of common stock at par (\$1 per share). We have been informed that the bulk of the offering had been spoken for in advance of its authorization. The proceeds are to be used to pay for a drilling rig and the balance for working capital.—V. 172, p. 1635.

Mid-West Abrasive Co. (& Subs.)—Earnings—

9 Months Ended Sept. 30—	1950	1949
Net profit after charges and taxes	\$197,245	\$96,143
Capital shares outstanding	303,720	303,720
Earnings per share	\$0.65	\$0.32

—V. 168, p. 1584.

Midwestern Insurance Co., Oklahoma City, Okla.—Files

The company on Dec. 6 filed a letter of notification with the SEC covering 1,250 shares of \$5 cumulative preferred stock (par \$1) to be offered at \$100 per share, without underwriting. The stock will be subject to redemption at \$100 per share and accumulative dividends thereon. The proceeds are to be used for working capital.—V. 170, p. 1600.

Minneapolis-Honeywell Regulator Co.—Debentures Placed Privately—

The company announced on Dec. 18 that it has placed privately, through Union Securities Corp., \$10,000,000 of 2 3/4% debentures, due Dec. 15, 1965.

The company, a leading manufacturer of a wide variety of automatic control instruments, will use the proceeds from the financing for additions to plant and equipment to provide facilities for present and prospective production requirements.

The National City Bank of New York has been appointed trustee, paying agent and registrar for the above-mentioned issue.—V. 172, p. 2381.

Minneapolis & St. Louis Ry.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$2,238,301	\$1,768,431	\$1,885,668	\$1,795,853
Net from railway	880,028	446,000	488,317	500,250
Net ry. oper. income	376,820	208,032	224,634	147,006
From Jan. 1—				
Gross from railway	17,048,855	15,694,524	16,661,490	15,097,131
Net from railway	4,547,268	2,683,079	3,536,623	3,824,834
Net ry. oper. income	1,929,957	1,015,447	1,561,747	1,519,851

—V. 172, p. 1831.

Minneapolis, St. Paul & Sault Ste. Marie Ry.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$5,505,778	\$3,191,919	\$4,306,071	\$4,053,354
Net from railway	2,616,697	638,266	1,648,883	1,513,763
Net ry. oper. income	1,078,045	224,527	876,838	704,917
From Jan. 1—				
Gross from railway	31,792,901	30,082,508	30,923,243	26,834,170
Net from railway	5,842,601	5,219,165	5,788,070	4,768,868
Net ry. oper. income	1,914,565	1,923,630	2,327,202	1,662,101

—V. 172, p. 1831.

Mission Corp.—Earnings—

9 Months Ended Sept. 30—	1950	1949	1948
Profit before income taxes	\$3,197,625	\$2,294,465	\$3,289,296
Federal income taxes	265,000	125,600	199,000
Net income	\$2,932,625	\$2,168,865	\$3,090,296
Capital shares outstanding	1,374,145	1,374,145	1,374,145
Earnings per share	\$2.18	\$1.58	\$2.25

Proposed Transfer of Tide Water Holdings—See Mission Development Co. below.—V. 170, p. 108.

Mission Development Co.—Earnings—

9 Months Ended Sept. 30—	1950	1949
Profit before income taxes	\$1,660,660	\$1,639,871
Federal income taxes	98,000	96,000
Net income	\$1,562,660	\$1,543,871
Capital shares outstanding	2,833,386	2,833,386
Earnings per share	\$0.55	\$0.56

To Acquire Tide Water Associated Oil Stock—

This company and Mission Corp., an affiliate engaged in the oil business, have applied to the SEC for an exemption order permitting the sale of all of Mission Corp.'s holdings of the common stock of Tide Water Associated Oil Co. to Mission Development Co., it was announced on Dec. 15.

The amount of Tide Water shares owned by Mission Corp. at the time of the filing of the application was approximately 996,662 shares, but additional shares may have been acquired subsequently.

Mission Development plans to issue approximately 1,993,324 shares, but not exceeding 2,166,614 shares, of its \$5 par capital stock to Mission Corporation in consideration for the transfer of the 996,662 shares, but not exceeding 1,083,307 shares, of Tide Water stock to Mission Development in the ratio of two shares of Mission Development stock for one share of Tide Water stock.

The SEC has given interested persons until Jan. 5, 1951, to request a hearing upon the application.—V. 172, p. 12.

Mississippi Central RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$223,646	\$185,493	\$214,103	\$161,295
Net from railway	62,991	50,568	70,374	57,768
Net ry. oper. income	26,605	18,201	25,076	20,699
From Jan. 1—				
Gross from railway	1,977,047	1,856,175	1,927,754	1,460,324
Net from railway	557,355	418,009	678,566	393,970
Net ry. oper. income	205,660	116,335	263,225	134,357

*Deficit.—V. 172, p. 1831.

Missouri Illinois RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$498,139	\$306,885	\$468,411	\$431,971
Net from railway	238,262	104,267	221,874	188,766
Net ry. oper. income	124,104	92,200	118,022	80,822
From Jan. 1—				
Gross from railway	3,858,530	3,402,663	3,892,542	3,440,166
Net from railway	1,547,218	1,191,932	1,655,044	1,423,390
Net ry. oper. income	704,712	754,231	841,229	649,297

—V. 172, p. 1831.

Montana Power Co.—Secondary Distribution—

A secondary distribution of 54,794 shares of common stock (no par) was made after the close of the New York Stock Exchange on Dec. 20 by Lazard Freres & Co. at \$21.12 1/2 per share, with a dealer's discount of 50 cents per share.—V. 172, p. 1929.

National Fidelity Life Insurance Co., Kansas City, Mo.—Stock Dividend—

The directors on Dec. 8 recommended to stockholders an increase in authorized capital in order to permit the issuance of a 150% stock dividend. W. Ralph Jones, President, announced.

A special meeting was held on Dec. 21 at which time authority to increase the capital from \$200,000 to \$500,000 was granted. Such approval will permit the payment of the stock dividend, which will increase the number of outstanding shares from 100,000 to 250,000.

It is proposed to provide the additional capital by a transfer of \$300,000 from surplus, which would then be reduced to about \$700,000, Mr. Jones said.

National Shirt Shops of Delaware, Inc.—Files—

A letter of notification was filed with the SEC on Dec. 18 covering 8,000 shares of common stock (par \$1) to be offered at \$12.50 per share through Emanuel Deetjen & Co., New York. The proceeds will go to a selling stockholder.—V. 172, p. 2222.

National Tea Co.—Acquires Food Supermarkets—

See Gamble-Skogmo, Inc. above.—V. 172, p. 2382.

Nevada-Tungsten Corp., Jersey City, N. J.—Files With Securities and Exchange Commission—

The company on Dec. 7 filed a letter of notification with the SEC covering 1,999,000 shares of common stock (par one cent) to be offered at 15 cents per share through Teller & Co., New York City, and 1,000,000 warrants to be sold at one cent each. The proceeds are to be used for working capital.

New York Connecting RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$264,854	\$163,705	\$291,929	\$180,284
Net from railway	110,305	6,897	127,033	*15,842
Net ry. oper. income	61,065	*49,757	101,093	*37,735
From Jan. 1—				
Gross from railway	2,538,794	1,961,702	2,543,200	1,812,311
Net from railway	985,933	405,478	927,425	197,644
Net ry. oper. income	524,100	99,750	634,048	130,337

*Deficit.—V. 172, p. 1832.

New York & Honduras Rosario Mining Co.—Earnings—

Period End. Sept. 30—	1950—3 Mos.—	1948—	1950—9 Mos.—	1949—
Net profit after taxes	\$213,529	\$160,824	\$487,857	\$495,626
Common shares outstdg.	185,632	185,632	185,632	185,632
Earnings per com. share	\$1.15	\$0.87	\$2.63	\$2.67

—V. 171, p. 2199.

New York, New Haven & Hartford RR.—Earnings—

Period End. Oct. 31—	1950—Month—	1949—	1950—10 Mos.—	1949—
	\$	\$	\$	\$
Railway oper. revenue	13,465,966	11,435,738	122,938,240	120,704,630
Railway oper. expenses	10,070,112	9,195,992	95,299,631	96,972,633
Net rev. fr. ry. ops.	3,395,854	2,239,746	27,638,609	23,731,997
Net ry. oper. income	4,240,772	695,048	8,663,499	7,191,547

—V. 172, p. 1734.

New York, Ontario & Western Ry.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$712,913	\$598,987	\$680,193	\$748,637
Net from railway	170,129	82,190	111,841	78,217
Net ry. oper. income	54,891	*33,625	799	*83,768
From Jan. 1—				
Gross from railway	5,957,188	5,641,319	6,690,614	7,076,688
Net from railway	662,209	436,070	427,441	569,583
Net ry. oper. income	*460,719	*617,777	*820,945	*921,441

*Deficit.—V. 172, p. 1734.

New York Shipbuilding Corp.—Arranges Bank Credit

The corporation has arranged with a group of banks a credit not to exceed \$5,000,000, according to a report by the company to the New York Stock Exchange. The money is to be loaned on promissory notes at 2% per annum and is to be taken down whenever the company desires the funds. Of the total amount, a maximum of \$1,500,000 is to be made available by the Pennsylvania Co. for Banking and Trusts. Other banks associated in the financing are Mellon National Bank, Chase National Bank and Philadelphia National Bank, each of which will lend up to a total of \$750,000; and Bankers Trust Co. and Camden Trust Co. each will provide up to \$500,000.—V. 171, p. 1263.

New York State Electric & Gas Corp.—Bonds Placed Privately—

The corporation has sold \$3,000,000 of 2.80% first mortgage bonds due 1980 to the Equitable Life Assurance Society of the United States, New York Life Insurance Co. and Penn Mutual Life Insurance Co., it has been announced by Joseph M. Bell, Jr., President. An additional \$9,500,000 of the bonds will be acquired during 1951 by the same purchasers.

The proceeds will be added to construction funds.

The company serves an extensive area in New York State, including the cities of Binghamton, Elmira, Auburn, Geneva, Lockport and Ithaca.—V. 172, p. 2026.

New York, Susquehanna & Western RR.—Earnings—

October—	1950	1949	1948	1947
Gross from railway	\$477,661	\$373,444	\$441,577	\$410,715
Net from railway	126,861	70,301	149,262	119,163
Net ry. oper. income	52,691	12,132	94,173	19,990
From Jan. 1—				
Gross from railway	4,246,024	3,787,086	4,218,453	3,459,623
Net from railway	1,144,262	768,262	1,209,636	925,546
Net ry. oper. income	446,134	187,107	400,337	205,237

—V. 172, p. 1734.

New York Water Service Corp.—To Split Stock—

The common stock of this corporation will shortly be split on the basis of eight new shares for each share now outstanding, according to Richard L. Rosenthal, President. Approval by the New York P. S. Commission on Dec. 14 of the company's proposal was conditioned on approval of the plan by the stockholders.

The company plans to issue 372,256 shares of new common stock (par \$10) in exchange for the presently outstanding 46,532 shares of no par common stock with a stated value of \$1 per share. The Commission also approved, in connection with the exchange of stock, the transfer of \$3,676,028 to capital stock account from

"unearned surplus—special" resulting from recapitalization in 1947, representing the net increase in the par value of the new stock to be issued over the stated value of the shares now outstanding. The Commission memorandum noted that the recently established annual dividend rate of \$5 per share on the present stock would represent a 6 1/4% yield on the par value of the new shares to be issued.—V. 172, p. 1525.

Niagara Hudson Power Corp.—Dissolved—

The corporation dissolved on Dec. 21 it was announced by Earle J. Machold, President.

Following dissolution of this holding company, a system which comprised 59 companies at organization is now contained in a major operating company with four small subsidiaries.

Niagara Mohawk Power Corp., the major operating company which now serves all the customers in Upstate New York that were formerly served by various system companies, was organized on Jan. 5, 1950 through the consolidation of the system's three principal operating companies. This consolidation and the dissolution of the holding company were approved by the New York P. S. Commission the SEC and the U. S. District Court for the Northern District of New York.

Under the dissolution plan, the common stock of Niagara Hudson is now exchangeable into the common stock of Niagara Mohawk on the basis of 78/100ths of a share of Niagara Mohawk common stock for each share of Niagara Hudson common stock.

Mr. Machold stated that the outstanding shares of Niagara Hudson common stock should be exchanged as soon as possible for shares of Niagara Mohawk common stock because any dividends declared on Niagara Mohawk common stock after Jan. 1, 1951 will be payable only upon completion of the exchange.—V. 172, p. 2026.

Northwest Perlite Corp., Portland, Ore.—Files—

The corporation on Dec. 11 filed a letter of notification with the SEC covering \$40,000 of 6% 10-year debentures to be sold at face value and 649 shares of common stock (no par) to be sold at \$75 per share, without underwriting. The proceeds are to be used to purchase plant for processing of perlite ore and for working capital.

Outboard, Marine & Manufacturing Co. (& Subs.)—

Fiscal Year Ended Sept. 30—	1950	1949	1948
Net sales	\$27,033,435	\$26,950,615	\$31,534,311
Profit before interest and taxes	5,292,310	2,499,568	3,952,191
Interest	120,968	171,315	149,566
Federal & state income taxes	2,195,555	871,846	1,790,780

Net income	\$2,975,787	*\$1,806,407	\$2,011,845
Dividends paid	891,346	891,346	980,485
Capital shares outstanding	594,231	594,231	

being Springfield Union Employees Beneficial Fund and Republican Daily News Employees Beneficial Fund, both of Springfield, Mass. The net proceeds of the proposed sale will ultimately be used to prepay a portion of the \$3,000,000 of 3% bank indebtedness of North Penn. Allegany's immediate parent. The SEC has scheduled the application for hearing on Dec. 27, 1950.—V. 172, p. 1930.

Pfeiffer Brewing Co.—Secondary Distribution—A secondary distribution of 20,800 shares of common stock (par \$5) was made after the close of the New York Stock Exchange on Dec. 18 at \$18.50 per share, with a dealer's discount of 65 cents per share, by Bache & Co. The offering was oversubscribed.

SALES FOR NOVEMBER AND FIRST 11 MONTHS

Period End, Nov. 30—	1950—Month—1949	1950—11 Mos.—1949
Sales (in barrels)-----	127,178	1,483,530
-----	116,804	1,313,530

—V. 172, p. 2383.

Pioneer Finance Co. — Debentures Placed Privately— Frank D. Boynton, President, on Dec. 20 announced that the company has placed privately with Central Life Assurance Society of Des Moines, Iowa, \$200,000 of 10-year sinking fund debentures through Salomon Bros. & Hutzler.

The company is engaged in financing of trailer coaches. This represents the initial purchase by an insurance company of securities of a company engaged in financing trailer coaches.—V. 169, p. 2108.

Pittsburgh Brewing Co.—Earnings—

Year Ended Oct. 31—	1950	*1949
Sales and other income-----	\$20,733,760	\$18,708,522
Profit before income taxes-----	1,924,431	1,549,820
Prov. for Federal and State income taxes-----	819,326	639,804
Net profit-----	\$1,105,105	\$910,016
Preferred dividends paid-----	255,785	60,151
Common shares outstanding-----	1,192,450	119,245
Earnings per common share-----	\$0.67	\$4.13

*Consolidated. †Disregarding preferred dividend arrears.—V. 171, p. 2611.

Pittsburgh Plate Glass Co.—Earnings—

Period End, Sept. 30—	1950—3 Mos.—1949	1950—9 Mos.—1949
Net sales-----	\$93,493,210	\$72,762,087
*Net profit-----	12,929,477	10,281,403
Com. shrs. outstdg.-----	9,030,182	9,030,182
Earns. per com. share-----	\$1.44	\$1.14

*After charges and taxes. †Before special appropriation of \$2,793,200 in 1950 and \$2,912,700 in 1949, set aside in contemplation of replacement of facilities at existing higher price levels. These appropriations are in addition to regular depreciation charges.—V. 172, p. 573.

Pittsburgh Steamship Co.—Begins Shipbldg. Program

A keel section for a huge new ore carrier was set in place by a shipyard crew in Lorain, Ohio, on Dec. 18 to signal the start of the recently announced shipbuilding program by this company which will make it possible for the Great Lakes fleet of this United States Steel subsidiary to carry an additional 2,310,000 tons of iron ore a year. This program will include three new ore carriers and the reworking of two other ore boats. The keel-laying was performed at the Lorain yards of American Shipbuilding Co. The vessel for which the keel was just laid is scheduled to be launched in August, 1951, and to be completed for the start of the 1952 shipping season.

Plymouth Cordage Co. (& Subs.)—Earnings—

Fiscal Year Ended Sept. 30—	1950	1949
Sales-----	\$29,163,698	\$22,877,289
Profit before income taxes-----	3,819,174	1,085,472
Prov. for Federal and State income taxes-----	1,606,000	338,800
Net profit-----	\$2,213,174	\$746,672
Dividends paid-----	649,127	649,172
Earnings per common share-----	\$8.18	\$2.76

—V. 169, p. 1818.

Pond Creek Pocahontas Co. (& Subs.)—Earnings—

Nine Months Ended Sept. 30—	1950	1949
Gross sales-----	\$11,498,851	\$10,438,942
Profit before Federal income taxes-----	3,097,864	2,890,891
Provision for Federal income taxes-----	1,165,000	1,025,000
Net profit-----	\$1,932,864	\$1,865,891
Capital shares outstanding-----	339,484	339,484
Dividends declared-----	1,018,452	1,018,452
Earnings per share-----	\$5.69	\$5.50

—V. 171, p. 2200.

Privat-Ear Corp., N. Y. City—Files With SEC—

The corporation on Dec. 12 filed a letter of notification with the SEC covering 12,500 shares of Class A stock (par \$1) and 112,500 shares of common stock (par one cent) to be offered in units of one share of Class A and one share of common stock at \$2.05 per unit, through Aetna Securities Corp., New York, some time after the first of the year. The proceeds are to be used to purchase patent and equipment for working capital.

Providence Washington Insurance Co.—Stock Subscriptions—

Holders of common stock subscribed to 73,503 shares, or 91.9%, of the 80,000 shares of \$2 convertible preferred stock offered for subscription. First Boston Corp., Brown, Lisle & Marshall, and Wood, Struthers & Co., as representatives of the underwriters, announced that no general public offering of the unsubscribed shares will be made. See V. 172, p. 2223.

Public Service Co. of New Mexico—Trustee—

The Irving Trust Co. of New York, is trustee for \$3,500,000 of first mortgage bonds, 3% series due 1980. See V. 172, p. 2128.

Reliance Electric & Engineering Co.—Plans Expansion

J. W. Corey, President, on Dec. 14 announced plans for another plant in the Cleveland area to be built on a 60-acre plot purchased in Euclid, Ohio. To cost in excess of \$1,500,000, the project involves construction of a one-story building of 130,000 square feet, similar in important essentials to a plant of approximately the same size built by Reliance in Ashtabula four years ago. Contract for construction of the plant has been let to the Albert M. Higley Co. and work will be started as quickly as possible, Mr. Corey indicated, in the hope that the new facilities can be ready for occupancy by the middle of next summer. Completion of the new Euclid plant will permit a 100% increase, it is estimated, in production of electronic controls, adjustable speed V²S drives and other electric motors and motor drives now being built in two smaller plants of Reliance. Arrangements have already been completed, Mr. Corey said, to release these plants to the Clark Controller Co. whose plant they adjoin, just as soon as it is possible to move Reliance operations from them into the new plant.—V. 172, p. 2128.

Reo Motors, Inc.—Earnings—

9 Months Ended Sept. 30—	1950	1949	1948
Sales-----	\$29,440,203	\$17,771,587	Not avail.
Net profit after taxes-----	595,952	*1,118,079	\$719,544
Capital shares outstanding-----	489,804	486,805	486,805
Earnings per share-----	\$1.22	Nil	\$1.48

*Loss after giving effect to \$260,883 inventory writedown and \$688,000 estimated Federal tax refund.

NOTE—For the three months ended Sept. 30, the company reported earnings before taxes of \$403,157. Profit after taxes amounted to \$205,157. Sales for the third quarter of 1950 were \$15,569,165 as against \$5,468,225 in 1949.—V. 172, p. 111.

Republic Service Corp.—Sale Authorized—

This corporation has received SEC authorization to sell its stockholdings in Abington (Pa.) Electric Co. to Scranton Electric Co. Republic owns all of the 30,000 outstanding shares of capital stock of Abington. The consideration it is to receive for these shares is 60,000 shares of common stock, \$5 par value of Scranton, plus \$32,000 cash, subject to closing adjustments. The Commission also authorized Republic, upon acquisition of the Scranton stock, to distribute 56,259 shares thereof to its stockholders, on the basis of .3 of a share of Scranton stock for each share of Republic stock. Republic also will reduce the par value of its 70,324 shares of outstanding common stock from \$10 to \$4 per share.—V. 172, p. 2383.

Reynolds Spring Co.—Sales Show Gain—

Net sales for the fiscal year ended Sept. 30, 1950, totaled \$14,759,568 compared with net sales of \$11,417,548 for the year ended Sept. 30, 1949. With working capital of the company increased to \$1,702,476 from \$1,549,356 a year ago and the company's long term debt reduced from \$975,000 to \$500,000 at the end of the fiscal year and to \$400,000 to date, the financial position of the company also has improved substantially, according to the report. Current assets on Sept. 30 last amounted to \$3,256,069 and current liabilities were \$1,553,593. Net income for the fiscal year ended Sept. 30, 1950 amounted to \$716,365, equal to \$2.45 per share of outstanding common stock compared with \$385,140, or \$1.32 per share, for the corresponding period of 1949. Costs of a non-recurring nature of approximately \$300,000 were absorbed during the year. Back-log of orders of the Cleveland Wire Mechanical Spring division increased substantially during the past few months, with several defense orders on the books.—V. 172, p. 2223.

Rochester Button Co.—Contract Ratified—

The stockholders on Dec. 18 approved the contract between this company and Capital Plastics, Inc. Declares 100% Stock Dividend—The directors on Dec. 18 declared a stock dividend of one additional share for each share held as of Dec. 18, 1950, and payable as of Dec. 22, 1950. See also V. 172, p. 2128.

Rossville Dyestuff Corp.—Files With SEC—

The company on Dec. 14 filed a letter of notification with the SEC covering 1,000 share of 6% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds will be used to pay debts and for capital improvements and working capital.

San Diego Gas & Electric Co.—Plans Financing—

The company plans to issue 325,000 additional shares of \$20 par value preferred stock and to use proceeds of the sale, on the basis of negotiated bids with underwriters, to retire \$3,200,000 of outstanding bank loans and to finance in part a proposed \$10,370,000 capital plant expansion program next year.—V. 172, p. 1636.

Sanitary Products Corp. Taneytown, Md.—Registers With Securities and Exchange Commission—

The corporation on Dec. 18 filed a registration statement with the SEC seeking registration of 110,000 shares of its \$1 par common stock. The stock is to be offered for public sale at \$6 per share. The company proposes to offer shareholders who have not waived their preemptive rights to subscribe for their pro rata portion of the 110,000 shares, the right to subscribe for shares at the rate of three-tenths of a share for each share (being the equivalent of three shares for each 10 shares) of stock of the company owned of record on the effective date of the registration statement. Frank P. Parish, President, of Taneytown, and Eleanor B. Donovan, Director, of Brookline, Mass., who own 112,500 shares (27% each, together with William R. (Vice-President) and Irene M. Tierney), have waived their preemptive rights in favor of other shareholders to the extent required to make shares available for subscription upon the basis set forth above. The amount of stock to be offered initially to stockholders (and to others by company officers and employees) is 50,000 shares. Of the remaining 60,000 shares, which are a portion of the shares with respect to which preemptive rights have been waived, 20,000 shares each are to be purchased by Ward and Co., Investing Securities Inc., of New York, and James C. Kennedy, Jr., of New York, underwriters. The underwriters also have agreed to purchase 50% of the shares not subscribed for by stockholders and others. An underwriting commission of 60 cents per share is to be paid the underwriters in respect of these shares.

An additional 20,000 shares are to be purchased by Mr. Parish, as to which no underwriting commissions are to be paid. Angus D. McIntosh of New York will undertake on a "best efforts" basis to sell any remaining shares not otherwise sold pursuant to the above arrangements, and will receive a commission of 60 cents per share of stock sold.

The prospectus labels the stock "speculative." The price of the stock "has been determined arbitrarily and is not related to the value of the company's tangible assets or to its earnings, since the company's operations and sales have been limited." To date the company's activities have consisted principally of development of its product and of production machinery and equipment (pertaining to a patented product to be used in feminine hygiene). Proceeds of the stock offering are to be used for sales promotion (\$251,000), machinery and equipment (\$110,000), the expenses of the present financing, and for working capital (\$227,500).—V. 171, p. 196.

Schenley Industries, Inc.—Stock Option Authorized—

The stockholders on Dec. 14 approved by a vote of 2,717,055 to 241,220 a stock purchase agreement by which John L. Leban, a director and Vice-President, is to purchase 20,000 shares of the corporation's common stock. It was stated by counsel for Maurice Sandier, of Baltimore, Md., holder of 83 shares of the company's stock, that he would seek a temporary restraining order to prevent the carrying out of the agreement. Application will be made in Chancery Court in Wilmington, he said, on grounds that carrying out the agreement would injure the corporation and its stockholders, that existing compensation for Mr. Leban is adequate, and that the price fixed for the stock to be sold would tend to depress the market value of the company's shares.—V. 172, p. 2383.

Scranton Transit Co.—Partial Redemption—

This company has called for redemption on Jan. 1, 1951, \$13,000 of first mortgage and collateral sinking fund 5% bonds, series A, maturing April 1, 1959. Payment will be made at the Fidelity Philadelphia Trust Co., trustee, 135 So. Broad St., Philadelphia 9, Pa.—V. 170, p. 2587.

Seiberling Rubber Co.—Official Retires—

James Lee Cochran, Executive Vice-President, who has been associated with F. A. Seiberling for the past 30 years, will retire Dec. 31, the company announced on Dec. 16.—V. 172, p. 938.

(W. A.) Sheaffer Pen Co.—Bonus to Employees—

Extra checks equal to 38% of their September-October-November earnings were distributed on Dec. 15 to some 1,700 employees of the company in Fort Madison and Mount Pleasant, Iowa. This distribution was part of the regular profit-sharing plan which has been in effect for all employees since 1934, said G. A. Beck, Executive Vice-President. With the Dec. 15 payment the total of profit-sharing money distributed by the company during the last 16 years is in excess of \$8,700,000, Mr. Beck said.—V. 172, p. 1834.

Sheller Manufacturing Corp.—Repays Term Loan—

The corporation on Dec. 15 paid in full its total long-term indebtedness of \$1,970,000, due originally in 1962, according to M. M. Burgess, President.

Full payment of the company's long-term indebtedness, according to Mr. Burgess, completes a program of simplifying the company's financial structure which, since Dec. 31, 1946, has included the redemption of all of its preferred stock in the amount of \$1,700,000, retirement of all indebtedness totaling \$4,000,000, and an increase of \$3,300,000 in working capital. With the exception of \$1,000,000 raised by the sale of common stock, the program was accomplished out of company earnings.—V. 172, p. 383.

Shenandoah-Dives Mining Co.—Bonds Extended—

The bondholders have been advised that the company is extending the maturity of its 6% first mortgage bonds, which came due Dec. 1, for five years. Those holders not desiring to extend their bonds will be paid off at par, James W. Oldham, President, announced.

The company had outstanding \$223,000 at the beginning of this year and currently has outstanding \$213,000. It is the intention to ask for tenders for retirements next year should the present profitable rate of operations continue, it was said.—V. 171, p. 1186.

Shipley Wholesale Drug Co., Pittsburgh, Pa.—Files—

The company on Dec. 15 filed a letter of notification with the SEC covering 2,900 shares of 4% cumulative preferred stock to be offered at par (\$100 per share), without underwriting. The proceeds will be used to retire \$250,000 8% preferred stock (par \$100) and to retire sales credits.

Sinclair Oil Corp.—Canadian Exploration Agreement

This corporation, through a subsidiary, Sinclair Canada Oil Co., has entered into an agreement with the British American Oil Co., Ltd., for a joint exploration program covering an area of about 900 square miles in the Province of Alberta, Canada, in the vicinity of Edmonton. As an initial step, two seismograph crews have been employed under the joint direction of the two companies, which share equally the expenses of these operations.

Under the terms of the agreement, either of the parties may act independently of the other in acquiring oil and gas leases, but in the event of such acquisitions by one company the other party has the right to participate equally in any such acquisitions. Sinclair has the option to elect to participate in leases already held by British American in the area covered by the agreement.—V. 172, p. 1537.

Skiatron Electronics & Television Corp.—Files—

The corporation on Dec. 15 filed a letter of notification with the SEC covering 40,000 shares of common stock (par 10 cents) to be offered at \$3 per share through Leslie d'Avignon, New York. The proceeds will be used to complete "Subscriber-Vision" tests, to purchase equipment and for general overhead.—V. 172, p. 2224.

(Alexander) Smith & Sons Carpet Co.—Plans Modernization of Its Yonkers Mill—

The company plans to spend between \$7,000,000 and \$10,000,000 on a complete realignment and modernization of its mill at Yonkers, N. Y., according to William F. C. Ewing, President, who said that the work of streamlining the mill, which is the world's largest carpet manufacturing unit, would proceed gradually over a period of several years so that interference with operations could be kept to a minimum.

Mr. Ewing said that the company had already spent more than \$9,000,000 on plant and other facilities since the war. Most of the money spent on the Yonkers mill so far has gone into the purchase of new machinery such as spinning frames, wide looms and scouring and dyeing equipment.

The mill currently covers more than 56 acres of floor space and employs between 6,000 and 7,000 men and women.—V. 172, p. 574.

South Jersey Gas Co.—Bank Loans—

The company has received SEC authorization to enter into credit agreement with banks pursuant to which it will borrow amounts aggregating \$3,838,000.

Of these funds, \$2,938,000 will be applied to the prepayment of outstanding notes, \$400,000 will be used for construction of the company's natural gas pipeline and related facilities, and \$500,000 will represent a revolving credit for use in the company's construction program.

The loans are to bear interest at 2½% per annum. The banks and the amounts of their respective loans are: The Chase National Bank of the City of New York, \$2,112,933; The Philadelphia National Bank, \$1,011,503; Boardwalk National Bank, \$120,836; and Guarantee Bank & Trust Company, \$92,727, not including revolving credit loans by Chase and Philadelphia in the respective amounts of \$330,300 and \$169,700.—V. 172, p. 1537.

(The) Southern Co.—Secondary Distribution—

A secondary distribution of 100,000 shares of common stock (par \$5) was made after the close of the New York Stock Exchange on Dec. 18 at \$10.50 per share, with a dealer's discount of 25 cents, by Merrill Lynch, Pierce, Fenner & Beane. The offering was oversubscribed.—V. 172, p. 1348.

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

The company on Dec. 11 filed a letter of notification with the SEC covering 5,000 shares of capital stock (no par) to be offered at \$9.50 per share, without underwriting. The proceeds are to be used to expand the company's operations.—V. 172, p. 481.

Southern Natural Gas Co.—Registers With SEC—

The company on Dec. 18 filed a registration statement with the SEC covering \$17,500,000 of first mortgage pipe line sinking fund bonds, due Dec. 1, 1970, to be offered for public sale at competitive bidding.

The company also is seeking registration of 155,546 shares of common stock, \$7.50 par value, to be offered for pro rata subscription by holders of outstanding stock in the ratio of one share for each ten shares held. The record date and subscription price are to be supplied by amendment. No underwriting is involved. Stockholders subscribing pro rata are also offered the privilege of subscribing for additional shares of new stock not purchased through pro rata subscription.

Proceeds of the financing will be used to prepay \$20,000,000 of outstanding 2% notes representing temporary borrowings for constructions and, to the extent of the remaining balance of proceeds, to property additions.—V. 172, p. 2383.

Southern Pacific Co. — Reviews Increase in Carrying Capacity—

A. T. Mercier, President, on Dec. 18, stated in part:

In the ten years from January, 1941, to the present, Southern Pacific has ordered 35,673 new freight cars, of which 30,272 have been delivered and are now in service. In this period it has increased its number of freight cars in service by 25%, this being the net gain after deducting the number of old cars retired. As a result, the average age of cars is substantially reduced. Also, many of the remaining prewar cars have been improved in our shops. Cost of new freight cars ordered in the ten-year period totaled nearly \$161,000,000. This does not include the company's half ownership in Pacific Fruit Express refrigerator cars, which increased from a fleet of 33,569 cars to more than 37,500 cars in the same period. In addition to new cars, Southern Pacific has ordered 456 new diesel freight and switching locomotives since January, 1941, of which 406 have been delivered and are now in service. Besides buying new freight cars and locomotives, Southern Pacific has invested many millions in capital improvements to the railroad's fixed plant.—V. 172, p. 2383.

Spokane (Wash.) Warehouse & Storage Co.—Files—

The company on Dec. 4 filed a letter of notification with the SEC covering \$270,000 of first mortgage 6% bonds due Dec. 31, 1960, and 270,000 shares of common stock (par 10 cents), the bonds to be offered in units of \$100 each or multiples thereof with the stock to be issued as a bonus at the rate of one share for each \$1 of bonds purchased. Richard W. Bowler, of Spokane, Wash., will act as underwriter. The proceeds are to be used to purchase building.

Standard Brewing Co. of Scranton, Pa. — Files With Securities and Exchange Commission—

The company on Dec. 11 filed a letter of notification with the SEC covering 50,600 shares of common stock (no par), which included 35,600 shares previously sold at prices ranging from \$1.25 to \$1.87½ per share and now covered by a rescission offer. The remaining 14,400 shares will be offered "at the market." The First Guardian Securities Corp., New York, is named as underwriter. The proceeds will go to Patrick F. Cusick, Chairman of the Board, who is the selling stockholder.—V. 141, p. 1949.

Standard Oil Co. of California—New Oil Field Discovered—New Plant Completed—R. G. Follis, Chairman of the Board, in a report to the stockholders, said in part:

A new oil field has been discovered in Alberta, Canada, by The California Standard Co., a wholly owned subsidiary.

The discovery well was completed last August. Findings to date indicate that the discovery, known as the Acheson field, is of major size.

More than 14,000 acres in the discovery area are held jointly by The California Standard Co. and Imperial Oil Co. The field is being operated as a joint venture, with the former responsible for development and production. Considerable additional acreage in the area is held independently by The California Standard Co.

A new catalytic cracking plant, the principal feature of a \$10,000,000 program at the Salt Lake City refinery, has been completed. With completion of the new construction program at Salt Lake the Standard Oil Co. will have invested about \$35,000,000 in the inter-mountain area since 1945, mainly in the refinery and two pipe lines—a crude oil line from Rangely field, Colorado, to Salt Lake City, and a products line from the refinery to Pasco, Wash. These operations are all conducted by subsidiary companies.

Files With SEC—

A letter of notification was filed with the SEC on Dec. 6 covering not in excess of 2,035,9 shares of capital stock (no par) to be offered at \$78.62½ per share by The Chase National Bank of the City of New York for the benefit of holders of capital stock scrip certificates of the issue of Jan. 28, 1949. No underwriting involved.—V. 172, p. 2028.

Standard Oil Co. (New Jersey)—Pays Debt—

The company on Dec. 20 announced that it will prepay on Dec. 26, 1950 all of its 1½% notes payable to banks now outstanding in the amount of \$50,000,000. These notes were issued in August 1945 and were scheduled to mature as follows: \$5,000,000 each in August 1952, 1953, and 1954, and \$35,000,000 in August 1955.—V. 172, p. 1675.

Swift & Co. (& Wholly-Owned Domestic & Canadian Subs.)—Earnings—

52 Weeks Ended—	Oct. 28, '50	Oct. 29, '49	Oct. 30, '48
Sales, include service revenues—	2,214,819,268	2,213,160,242	2,361,114,041
Divs. & interest receive etc.—	2,610,221	2,512,254	3,258,089
Total income	2,217,429,489	2,215,672,496	2,364,372,130
Costs and expenses	2,151,889,184	2,126,471,260	2,254,995,843
Life inventory charge		5,825,833	12,612,535
Depreciation	14,082,705	12,622,941	10,729,410
Ordinary taxes	12,332,337	10,526,204	9,204,828
Contributions to pension plan	12,048,896	11,511,813	11,289,329
Interest, etc.	2,574,898	2,662,357	2,377,656
Premium on bonds redeemed	558,717		
Income taxes	8,769,335	20,516,790	26,015,463
Profit	15,173,377	25,535,298	27,147,369
Exchange & reserve credits	1969,209		
Gain on sale of properties		290,831	741,841
Net income	16,142,586	25,826,129	27,889,210
Dividends	13,917,161	13,917,161	15,397,710
Surplus	2,225,425	11,908,968	12,491,500
Earnings per share	\$2.73	\$4.36	\$4.71

*Net charge due to replacement of portion of original "Life" inventories involuntarily liquidated during prior years. †Before appropriation to reserve for high cost addition to fixed assets of \$5,000,000 in 1949 year and \$10,000,000 in 1948 year. These amounts were charged to surplus. ‡Canadian exchange adjustment, and adjustment of property account, depreciation, etc., of prior years.—V. 171, p. 594.

The Shovel Co.—New Distributor Appointed—

Company announces the appointment of the Leland Equipment Co. as their distributors in all of Oklahoma except for Ottawa County. They will handle all sales, service and parts for the The Shovel line of Borain power shovels and cranes.—V. 172, p. 1932.

Tishman Realty & Construction Co., Inc. (& Subs.)—

Year Ended Sept. 30—	1950	1949
Net profit	\$517,200	\$380,292

*After depreciation and taxes.—V. 172, p. 1349.

Tobacco Products Export Corp. (& Wholly-Owned Sub.)—Earnings—

Year Ended Dec. 31—	1949	1948
Net sales	\$512,298	\$447,098
Income before prov. for Federal income taxes	112,628	66,618
Prov. for Federal income taxes	43,000	27,000
Net income for the year	\$69,628	\$39,618

—V. 166, p. 860.

Toledo Edison Co.—Bonds Placed Privately—The company announced on Dec. 15 that it had completed the direct placement with institutional investors of \$7,500,000 of its first mortgage bonds, 2½% series due 1980 at a price of 100.50% to yield 2.85%. The First Boston Corporation acted as agent for the company in the transaction, obtaining a commitment of the bonds early in November.

The proceeds will be used to repay bank loans in the amount of \$6,200,000 previously incurred for construction purposes and the balance for future construction.—V. 172, p. 2235.

Trans World Airlines, Inc.—Increases Debt—

The corporation as of Nov. 30 had \$9,000,000 of 3% promissory notes outstanding, compared with \$7,800,000 at the previous report, according to Ralph Damon, President. The additional \$1,200,000 of borrowing was used to pay part of the cost of two Lockheed Constellations.—V. 172, p. 2028.

United Amusement Corp., Ltd.—Splits Shares—

The stockholders on Dec. 12 approved a proposal to increase the authorized capital stock, no par value, from 100,000 shares to 400,000 shares, and to subdivide each of the 80,829 shares presently outstanding into four shares of no par value.—V. 161, p. 1250.

United Corp.—Committee Denied Privilege to Solicit Proxies—

The SEC on Dec. 18 announced the issuance of a decision denying permission to Randolph Phillips and Edward R. Downing, as a committee for common stockholders, to solicit proxies from common stockholders of United to act on their behalf in connection with proceedings now pending before the Commission with respect to a plan filed by United under the Holding Company Act.—V. 172, p. 2129.

United States Air Conditioning Corp. (& Subs.)—Earnings

(Including Great National Air Conditioning Corp.)	1950	1949
Year Ended Oct. 31—		
Net sales	\$3,883,873	\$2,877,326
Net profit before non-oper. deductions	119,265	*279,885
Other non-oper. deductions	18,925	18,925
Net before refund of prior years' U. S. income taxes resulting from net oper. loss carry-back		*298,810
Prior years' U. S. income taxes		107,491
Net profit after taxes	100,340	*191,319

*Net loss.

Net working capital at Oct. 31, 1950, amounted to \$859,864, compared with \$750,474 at the close of 1949, an increase of \$109,390.

A. A. Feinberg, President, reported a backlog of orders more than double that of a year ago, and that new orders are being booked at rates far higher than in previous year. Current production is nearly twice that of a year ago, he said.—V. 172, p. 666.

United States Radiator Corp.—Acquisition—

Wesley J. Peoples, Chairman of the Board, on Dec. 6 announced that the company has purchased the business and assets of the Cyclotherm Corp., Oswego, N. Y., manufacturers of packaged steam generating units used particularly for high pressure industrial application.

"Cyclotherm, widely known as a leading manufacturer of high-pressure units used in the laundry, creamery, food-processing and allied industries, will be operated as a separate division of United States Radiator Corp." Mr. Peoples said.

"Cyclotherm has a substantial volume of unfilled orders on hand, according to the announcement.—V. 172, p. 1349.

United Stockyards Corp. (& Subs.)—Earnings—

Year Ended Oct. 31—	1950	1949
Income from operations	\$7,962,372	\$8,031,187
Profit before income taxes	1,533,105	1,670,660
Prov. for Federal and State income taxes	682,929	744,758
Minority interests	272,736	311,559
Net profit	\$577,440	\$614,343
Preferred dividends paid	265,947	265,947
Common dividends paid	127,584	127,584
Common shares outstanding	374,000	374,000
Earnings per common share	\$0.97	\$1.09

PRIVATE FINANCING—In order to secure the funds to make possible the purchase of additional shares of capital stock in the Saint Joseph Stock Yards Co., \$500,000 principal amount of 3¾% first mortgage and collateral trust sinking fund bonds, series A, were sold on May 1, 1950 for \$507,415, plus accrued interest from March 1, 1950. From these proceeds, 10,294 shares of capital stock of the Saint Joseph Stock Yards Co. were purchased at a total cost of \$416,236 from minority stockholders who, on May 1, 1950, owned 13,891 of such shares. Earlier in the fiscal year the Saint Joseph Stock Yards Co. had purchased 304 shares of its capital stock at a cost of \$9,318. As a result of these purchases, United Stockyards Corp.'s percentage of ownership in the Saint Joseph Stock Yards Co. was increased to 80.21%.

During the year the corporation purchased 700 shares of the capital stock of the Saint Paul Union Stockyards Co., a subsidiary, at a cost of \$13,610. This acquisition increased our percentage of ownership in that company to 71.15%.—V. 171, p. 396.

Virginia Dare Stores Corp.—Changes in Capital—

The stockholders on Nov. 17 voted to eliminate the authorized 200,000 class B common shares, none of which are outstanding. The class A common was redesignated common stock.—V. 171, p. 2406.

Virginia Gas Transmission Corp.—Hearing Continued

The Federal Power Commission hearing on the proposed sale by this corporation of a lateral natural gas pipeline to Lynchburg Pipe Line Co., has been continued from Dec. 8 to March 12 in Washington, D. C. The continuance was requested by Lynchburg Pipe Line Co.—V. 172, p. 1932.

Warner Bros. Pictures, Inc. (Including Subsidiaries Operating in the United States)—Earnings—

Year Ended Sept. 30—	1950	1949
Total income	135,385,498	143,153,706
Total costs and expenses	117,963,841	126,087,172
Provision for estimated Federal taxes on income	6,300,000	6,500,000
Provision for contingent liabilities	850,000	100,000
Net profit	10,271,657	10,466,534
Dividends	7,228,425	7,295,000
Number of capital shares	6,997,300	7,295,000
Earnings per share	\$1.46	\$1.43

—V. 171, p. 2614.

Weather-Seal, Inc. (Mich.)—Note Placed Privately—

The corporation has placed privately through Blean & Co., Detroit, Mich., a \$300,000 promissory note due Dec. 1, 1962, according to an announcement on Dec. 15.

Webster-Chicago Corp.—Common Stock Offered—

F. Eberstadt & Co. Inc. and Shillinglaw, Bolger & Co. on Dec. 21 offered publicly 103,158 shares of common stock (par \$1) at \$14.25 per share. The offering was oversubscribed.

PROCEEDS—Proceeds will be added to the company's general funds and applied as necessary to finance a new plant program, with the balance going to working capital.

BUSINESS—The company is a leading manufacturer of automatic record changers and magnetic wire recorders. At the present time most of the record changers being manufactured by the company are the "three-speed-three-size" type which are sold under its own name directly to the public and to radio-television-phonograph manufacturers. Its principal customers include Andrea Radio Corp., Canadian Marconi Co., Ltd., Du Mont (Allen B.) Laboratories, Inc., Hoffman Radio Corp., Magnavox Co., Packard-Bell Co., Scott Radio Laboratories, Inc. and Wells-Gardner & Co.

The company has recently commenced production of its new magnetic tape recorder. It also manufactures portable phonographs and silicon steel laminations for incorporation into electrical and electronic devices. The company presently has two plants located in Chicago.

DIVIDENDS—During 1950 the company paid four quarterly cash dividends, each of 25 cents per share, together with a year-end extra dividend of 50 cents per share, and a 20% stock dividend aggregating 57,807 shares. These dividends will not be paid on the shares of this offering.

POSITION—The company's current assets at Oct. 31, 1950, amounted to \$4,918,909, including cash and government securities of \$873,512. Current liabilities amounted to \$1,982,467, indicating net current assets of \$2,936,442.

EARNINGS—For the 10 months ended Oct. 31, 1950, the company reported net sales of \$14,769,460 and net income of \$1,155,623. It has no bank loans, funded debt or preferred stock outstanding. Giving effect to this financing, and also to the payment of the stock dividend of 57,807 shares, the company will have a sole capitalization of 450,000 shares of common stock, \$1 par value.—V. 172, p. 2130.

West Indies Sugar Corp. (& Subs.)—Earnings—

Fiscal Year Ended Sept. 30—	1950	1949
Total income	\$42,040,755	\$36,931,102
Profit before income taxes	9,732,199	4,243,414
Provision for income taxes	2,835,000	553,300
Net income	\$6,897,199	\$3,689,114
Dividends paid	2,056,940	2,458,855
Capital shares outstanding	1,028,470	1,028,470
Earnings per share	\$6.71	\$3.59

—V. 169, p. 2037.

Western Casualty & Surety Co., Fort Scott, Kansas—Stock Offered—The company on Dec. 14 publicly offered to residents of Kansas and Missouri a total of 5,000 shares of capital stock (par \$10) at \$50 per share.

The purpose of this financing is to provide additional general funds for the company in order to give it the capacity to carry larger lines and an increasing volume of business.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (par \$10)-----	Authorized	Outstanding
	200,000 shs.	*120,000 shs.

*Also after payment of a 15% stock dividend (15,000 shares) issued on Dec. 5, 1950.—V. 172, p. 2384.

Western Gold Mines, Inc.—Stock Privately Placed—Ingalls & Snyder on Dec. 14 placed privately 25,000 shares of capital stock (par 10¢) at \$1.50 a share net. The company is paying the underwriters a commission of 20¢ per share. See also V. 172, p. 2384.

Western Pacific RR. Co.—Bonds Offered—A banking group headed jointly by Union Securities Corp. and Glore, Forgan & Co. on Dec. 20 offered to the public \$22,000,000 Western Pacific RR. Co. first and refunding mortgage 3½% bonds, series A, dated Jan. 1, 1951, and due Jan. 1, 1981. The bonds were priced at 100.485%. The group won award of the bonds at competitive sale on Dec. 19 on a bid of 99.64%. The issue and sale of the bonds are subject to authorization by the Interstate Commerce Commission.

Other bids, also for 3½% coupons, were 99.55999 by Halsey, Stuart & Co. Inc.; 99.329 by Blyth & Co. Inc., and 98.829 by Lehman Brothers and Bear, Stearns & Co. (jointly).

The bonds will have the benefit of an annual sinking fund for which the bonds will be redeemable at prices ranging from 102% to 100%, plus accrued interest. For optional redemption purposes the bonds will be redeemable at prices ranging from 104½% to 100%, plus accrued interest.

PROCEEDS—Part of the proceeds from the financing, together with other funds, will be used to redeem \$10,000,000 outstanding first mortgage 4% bonds due 1974 and \$6,113,300 general mortgage 4½% income bonds due 2014. The balance of the proceeds will be used to replenish the company's treasury for capital expenditures made heretofore and to provide funds for further additions and improvements to the property.—V. 172, p. 2130.

Wheeling Electric Co.—Bank Loans Approved—

The company has received SEC authorization to borrow \$3,500,000 from Irving Trust Co., Guaranty Trust Co. of New York and Bankers Trust Co.

Under the credit agreement, the funds would be borrowed from time to time over a period ending Dec. 31, 1955. However, an initial borrowing of \$2,500,000 is to be made Dec. 29, 1950, and the proceeds applied to the repayment of Wheeling's outstanding notes in like principal amount.

The balance of the borrowings would be made from time to time as needed for construction and other corporate purposes.—V. 172, p. 2384.

Willys-Overland Motors, Inc.—New Sales Record—

November commercial car sales of Willys-Overland sedan delivery and half-ton truck models were 23% greater than the preceding month and 20% over November, 1949, according to Lyman W. Slack, Vice-President of distribution.

Army Jeep Output Continues Ahead of Schedule—

The Army is ahead of schedule in the production of jeeps for its fighting forces, it was revealed on Dec. 17. Willys-Overland Motors, Inc., the company making the jeeps for the Army, will exceed government quotas for complete vehicles in December for the third month in a row, Ward M. Canaday, Chairman and President, announced.

Mr. Canaday estimated that output will continue to be stepped up rapidly to reach a level by April, 1951, approximately 200% higher than the present monthly rate.—V. 172, p. 1737.

Winn & Lovett Grocery Co.—Sales Show Gain —

Period End. Dec. 9—	1950—4 Wks.—	1949	1950—24 Wks.—	1949
Sales	\$13,131,590	\$6,603,702	\$68,860,960	\$35,374,742

Sales for the current year include those of the Margaret Ann Stores which were acquired Dec. 12, 1949.—V. 172, p. 2029.

Winter Park (Fla.) Telephone Co.—Files With SEC—

The company on Dec. 11 filed a letter of notification with the SEC covering 1,400 shares of 5% preferred stock to be offered at par (\$100 per share), 150 shares to officers and employees and 1,250 shares to the public through Leedy, Wheeler & Allemen, Inc., Orlando, Fla. The proceeds are to be used to buy equipment and to build a warehouse.—V. 167, p. 2301.

Wood Brothers Mfg. Co. (Ill.)—Stock Offered—S. A. Sandeen & Co., Rockford, Ill., in November, 1950, publicly offered 4,960 shares of class A stock at par (\$10 per share).

PROCEEDS—The net proceeds are to be used to pay for expansion. BUSINESS—The corporation, incorporated in Illinois on April 8, 1946, as Keith S. Wood & Co., changed its name to the present title on Oct. 11, 1946.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Class A stock (par \$10)-----	Authorized	Outstanding
	45,000 shs.	8,240 shs.
Common stock (par \$10)-----	10,000 shs.	8,520 shs.

Woodward Governor Co.—Earnings—

Year Ended Sept. 30—	1950	1949	1948
Net sales	\$7,326,041	\$6,438,166	\$5,311,196
Profit before income taxes	975,513	939,323	853,952
Prov. for Fed. income taxes (net)	394,825	362,918	326,536
Net profit	\$580,693	\$576,405	\$527,416
Dividends paid	380,000	380,000	380,000
Common shares outstanding	190,000	190,000	190,000
Earnings per common share	\$3.06	\$3.03	\$2.77

NOTE—Unfilled orders on Nov. 30 amounted to approximately \$8,300,000.—V. 170, p. 1959.

York Corp. (& Domestic Sub.)—Earnings—

Year Ended Sept. 30—	1950	1949
Net sales	\$49,088,198	\$50,008,257
Profit before income taxes	3,801,673	2,675,754
Prov. for Federal and State inc. taxes (est.)	1,662,228	1,058,575
Net profit	\$2,139,445	\$1,617,179
Common shares outstanding	930,636	930,636
Earnings per common share	\$2.30	\$1.73

—V. 172, p. 2384.

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	Holders of Rec.
A. T. F., Inc.	25c	2-15	1-18
Aberdeen Petroleum Corp. (stock dividend)	2 1/2%	1-15	1-5
Affiliated Fund, Inc.— From net income investment	7c	1-20	1-4
Affiliated Gas Equipment, Inc. (quar.)	20c	2-1	1-15
Air Reduction Co. (increased quar.)	35c	1-25	12-29
Alabama Fuel & Iron	20c	12-29	12-15
Alabama Mills, Inc.	50c	12-30	12-14
Albers Super Markets, Inc., 6% pfd. (quar.)	\$1.50	1-2	12-26
Alexander & Baldwin, Ltd. (extra)	50c	12-22	12-15
Alemannia Fire Insurance Co. (Pittsburgh) Quarterly	30c	12-28	12-15
Alliance Realty Co., 25c series A pfd.	12 1/2c	12-28	12-20
Allis (Louis) Company (year-end)	50c	12-22	12-18
American Asphalt Roof Corp. (quar.)	25c	1-15	12-15
Year-end	75c	12-20	12-18
American Book Co. (quar.)	\$1.25	2-1	1-18
American Bosch Corp.— New common (initial quar.)	30c	1-15	1-4
Stock dividend	20%	1-15	1-4
American Cast Iron Pipe, 6% pfd. (s-a)	\$3	1-2	12-20
American Dredging Co. (year-end)	\$7	12-28	12-21
American Iron & Machine Works Co., com. \$1.10 preferred (quar.)	15c	1-15	12-30
27 1/2c	1-15	12-30	
American Manufacturing Co. (quar.)	25c	12-31	12-20
Year-end	50c	12-31	12-20
American-Marietta Co., common (quar.)	40c	2-1	1-19
5% preferred (quar.)	\$1.25	2-1	1-19
American Spring of Holly, common (quar.)	12 1/2c	12-28	12-18
5 1/2% convertible preferred (quar.)	13 3/4c	12-28	12-18
American Wringer Co. (quar.)	25c	1-2	12-15
Extra	10c	1-2	12-15
Anglo-Canadian Telephone Co.— Class A (extra)	\$10c	12-27	12-8
Arkansas-Oklahoma Gas— 6% non-cum. preferred (s-a)	\$3	1-1	12-14
Associated Telephone Co., Ltd.— 4 1/2% preferred (quar.)	22 1/2c	2-1	1-15
5% preferred (quar.)	25c	2-1	1-15
Athol Manufacturing Co.	\$2	12-26	12-19
Atlantic City Sewerage (quar.)	25c	1-2	12-22
Atlantic Steel Co. (year-end)	\$2.50	12-21	12-13
Atlas Acceptance Corp., 5% pfd. (quar.)	\$1.25	1-1	12-20
Atlas Thrift Plan, 7% preferred (quar.)	17 1/2c	1-2	12-15
Automobile Banking Corp., common (quar.)	5c	12-30	12-19
Extra	5c	12-30	12-19
Class A common (quar.)	5c	12-30	12-19
Extra	5c	12-30	12-19
\$1.50 preferred (quar.)	37 1/2c	12-30	12-19
Avco Mfg., \$2.25 conv. preferred (quar.)	56 1/2c	2-1	1-16
Avondale Mills (monthly)	8c	12-26	12-15
Axelson Mfg. Co.	15c	12-28	12-20
Baldwin Company, common (quar.)	37 1/2c	12-23	12-18
Extra	50c	12-23	12-18
6% preferred (quar.)	\$1.50	1-15	12-29
Bancohio Corp. (quar.)	25c	12-28	12-18
Bathurst Power & Paper Co., Ltd.— Class A (quar.)	\$50c	3-1	2-1
Extra	\$1	3-1	2-1
Class B (year-end)	\$1	3-1	2-1
Bay Petroleum Corp. (quar.)	12 1/2c	12-29	12-22
Baystate Corporation (quar.)	45c	2-1	1-15
Belt Railroad Stockyards, common (quar.)	50c	1-2	12-21
6% preferred (quar.)	75c	1-2	12-21
Ben-Hur Products, Inc.— \$1.75 prior preferred (quar.)	43 3/4c	1-25	12-29
Benjamin Franklin Hotel (Phila.) (extra)	\$5	1-4	12-22
Bessemer Limestone & Cement Co.— Common (year-end)	\$1.50	12-27	12-18
4% preferred (quar.)	50c	12-27	12-18
Bessemer Securities Co. (year-end)	\$1.25	12-28	12-22
Best Foods, Inc. (quar.)	50c	1-23	12-29
Beverly Gas & Electric Co. (year-end)	\$1	12-29	12-20
Big Bear Markets (Michigan) (quar.)	17 1/2c	12-22	12-15
Birmingham Electric Co., 4.20% pfd. (quar.)	\$1.05	1-2	12-20
Birmingham Fire Insurance Co. (Pa.)— Year-end	\$2	12-26	12-16
Bishop Oil Co. (quar.)	2 1/2c	12-20	12-19
Extra	7 1/2c	12-20	12-19
Blauher's common (quar.)	25c	2-15	2-1
5% preferred (quar.)	62 1/2c	1-1	12-25
Bobbs-Merrill Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	1-2	12-20
Boott Mills (extra)	\$1	12-20	
Borg (George W.) Corp. (quar.)	37 1/2c	12-29	12-16
Bowes Company, Ltd., class A (quar.)	\$12 1/2c	2-15	1-31
Class B (special)	\$4.75	12-27	12-22
Bridgeport Hydraulic (quar.)	40c	1-15	12-30
Bright (T. G.) Company (interim)	\$1	12-22	12-18
British Columbia Telephone Co.— 6% 1st preferred (quar.)	\$1.50	1-1	12-15
6% 2nd preferred (quar.)	\$1.50	2-1	1-17
Broadway Market Corp. (Detroit) (extra)	80c	12-20	12-20
Budget Finance Plan, Inc., class A (quar.)	10c	1-15	12-28
Class B (quar.)	5c	1-15	12-28
6% preferred (quar.)	15c	1-15	12-28
Burns & Co., Ltd., class A preference	\$50c	1-27	1-9
Class A preference	\$50c	4-27	4-9
Class A preference	\$50c	7-27	7-9
Class A preference	\$50c	10-27	10-9
Class B common	\$50c	1-27	1-9
Class B common	\$50c	4-27	4-9
Class B common	\$50c	7-27	7-9
Class B common	\$50c	10-27	10-9
Bush Terminal Co.	10c	2-5	1-19
Calaveras Cement Co. (initial)	25c	12-26	12-19
Stock dividend	10%	12-26	12-19
California Oregon Power Co., com. (quar.)	40c	1-20	12-31
7% preferred (quar.)	\$1.75	1-15	12-31
6% preferred (quar.)	\$1.50	1-15	12-31
\$4.70 preferred (quar.)	\$1.17 1/2	1-15	12-31
Camp Mfg. Co. common (quar.)	25c	12-27	12-16
Extra	15c	12-27	12-16
Extra	15c	12-27	12-16
Class B (increased quar.)	25c	12-27	12-16
Extra	15c	12-27	12-16
Canadian Fairbanks-Morse, 6% pfd. (quar.)	\$1.50	1-15	12-29
Canadian Fire Insurance (s-a)	\$40c	1-2	12-20
Canadian Indemnity (s-a)	\$50c	1-2	12-20
Canadian Industries, Ltd., 7% pfd. (quar.)	\$1.75	1-15	12-22
Carolina Clinchfield & Ohio Ry. (quar.)	\$1.25	3-1	2-1
Carrier Corp. (stock dividend)	10%	3-1	2-1
Celotex Corp., common (quar.)	25c	1-31	1-8
5% preferred (quar.)	25c	1-31	1-8
Central Aguirre Sugar Co. (quar.)	37 1/2c	1-15	1-2
Central Electric & Gas (quar.)	20c	1-31	1-15
Central Ohio Steel Products Co. (quar.)	25c	1-15	12-30
Central Republic Co.	15c	1-15	1-2
Central Telephone Co., common	20c	12-30	12-21
\$2.50 preferred (quar.)	62 1/2c	12-30	12-21
Chicago Electric Mfg. Co.— \$2 preference A (accum.)	\$2	12-28	12-26
Chicago Great Western Ry.— 5% preferred (accum.)	\$1.62 1/2	12-29	12-27
Chicago Railway Equipment— 7% preferred (accum.)	\$1.31 1/4	12-27	12-26
Cincinnati Gas & Electric Co.	45c	2-15	1-15
City & Suburban Homes Co. (year-end)	\$14	12-22	12-21

Name of Company	Per Share	When Payable	Holders of Rec.
Clarostat Mfg. Co. (increased)	10c	1-15	1-5
Clinchfield Coal Corp. (quar.)	25c	1-11	1-2
Clinton Trust Co. (N. Y.) (quar.)	50c	1-11	1-2
Stock dividend (one new share for each eight held)	12 1/2%	2-1	1-5
Subject to the approval of the stockholders at the annual meeting to be held on Jan. 17.			
Club Aluminum Products Co. (increased)	15c	1-12	12-30
Cockshutt Plow Co., Ltd. (increased quar.)	\$40c	3-1	2-1
Quarterly	\$40c	6-1	5-1
Quarterly	\$40c	9-1	8-1
Quarterly	\$40c	12-1	11-1
Cohen (Daniel) Co. (quar.)	25c	1-2	12-26
Collateral Loan Co. (Boston) (quar.)	\$1.25	12-27	12-12
Collingwood Terminals, Ltd., common	\$25c	1-31	1-10
Extra	\$25c	1-31	1-10
Preference	\$25c	1-31	1-10
Extra	\$25c	1-31	1-10
Colonial Ice, common	\$1.50	12-28	12-20
\$6 preferred (quar.)	\$1.50	1-2	12-20
Columbus & Southern Ohio Electric (quar.)	35c	1-10	12-26
Commercial National Bank & Trust Co. of New York (quar.)	50c	1-2	12-27
Commercial Trust Co. (Jersey City) (quar.)	50c	1-2	12-22
Extra	25c	1-2	12-22
Commodore Hotel, Inc. (quar.)	12 1/2c	1-16	12-29
Commonwealth Loan Co. (Indianapolis)— 4% preferred (quar.)	\$1	12-31	12-15
Concord Gas (New Hampshire)— 7% preferred (accum.)	75c	2-15	1-31
Connecticut General Life Insurance Co.— Quarterly	40c	1-2	12-20
Special	10c	1-2	12-20
Consolidated Textile Co., Inc. (increased)	37 1/2c	1-15	1-2
Converse Rubber, 5% 1st preferred (accum.)	\$1	1-6	1-3
Cooper (Peter) Corp., 6 1/2% pfd. (quar.)	\$1.62 1/2	12-27	12-15
Coos Bay Lumber Co. (year-end)	\$9	12-22	12-19
Corroon & Reynolds Corp. (s-a)	15c	1-2	12-22
Craddock-Terry Shoe, common (year-end)	\$1	12-21	12-14
Extra	\$1	12-21	12-14
5% preferred (s-a)	\$2.50	1-2	12-14
Crown Cork Int'l Corp., \$1 class A (quar.)	25c	1-2	12-21
Class A (quar.)	25c	4-2	3-12
Class B (year-end)	80c	12-27	12-21
Cunningham Drug Stores, Inc.	25c	1-20	1-5
De Villibus Co.	25c	1-20	1-10
Dean (W. E.) & Company (quar.)	15c	12-29	12-20
Deerfield Glassine Co. (s-a)	50c	1-2	12-14
Delaware Rayon, class B (year-end)	50c	12-19	12-15
Delta Air Lines (extra)	15c	1-2	12-15
Detroit & Canada Tunnel Corp. (quar.)	40c	1-10	12-30
Disney (Walt) Productions— (See Walt Disney Productions).			
Distillers Co., Ltd.— Amer. dep. receipt for ordinary (interim)	6 3/4%	3-7	12-22
Dixon (Joseph) Crucible Co. (year-end)	\$1	12-29	12-22
Dominion Bridge Co., Ltd. (quar.)	\$40c	2-23	1-31
Extra	\$1.50	2-23	1-31
Dunlop Rubber Co., Ltd., Amer. dep. receipts	63 3/4c	12-30	12-6
Dunlop Tire & Rubber Goods Co., Ltd.— 1st preference (s-a)	\$62 1/2c	12-30	12-14
E. T. & W. N. C. Transportation Co. (year-end)	\$5	12-27	12-18
Easton Oil Co. (annual)	50c	1-8	12-20
Edgewater Steel Co. (increased monthly)	17c	1-25	1-15
Monthly	17c	2-24	2-14
Monthly	17c	3-24	3-14
Elder Mfg. Co. (quar.)	25c	1-2	12-21
Electric & Musical Industries, Ltd.— American shares (interim)	6c	1-5	12-28
Elizabeth Consolidated Gas Co. (quar.)	\$1.25	12-22	12-13
Emerson Drug Co., class A (year-end)	25c	12-22	12-18
Class B (year-end)	25c	12-22	12-18
Emerson Radio & Phonograph (quar.)	25c	1-15	1-5
Empire Southern Gas Co. (quar.)	30c	1-15	1-5
Enamel & Heating Products, Ltd.	\$35c	1-31	12-30
Erwin Mills, Inc.— Extra	25c	12-23	12-20
25c	12-23	12-20	
Esmond Mills, 5% preferred (quar.)	25c	2-1	1-10
Factor (Max) & Co., common (year-end)	10c	12-30	12-26
Class A (quar.)	20c	12-30	12-26
Federal Insurance Co. (quar.)	45c	1-2	12-22
Special	40c	1-2	12-22
Federal Water & Gas, com. (liquidating)— (Partial distribution of one-half share of Scranton-Spring Brook Water Co. common for each share held)		1-15	12-28
Felin (John J.) & Company (year-end)	\$1.50	12-27	12-21
Fibreboard Products, Inc.— 6% prior preferred (quar.)	\$1.50	2-1	1-16
Fidelity & Deposit of Maryland (quar.)	65c	1-31	1-15
Firemen's Fund Insurance Co. (San Francisco) new common (initial)	40c	1-15	12-29
Pirestone Tire & Rubber Co.	\$1	1-20	1-5
First National Bank (Jersey City) (quar.)	\$1	12-29	12-26
Extra	50c	12-29	12-26
Fisher Brothers, \$5 preferred (quar.)	\$1.25	1-2	12-21
Florida Telephone (quar.)	18 1/2c	12-20	12-15
Fort Pitt Bridge Works (year-end)	50c	12-28	12-18
Fort Worth Transit Co., Inc.	15c	1-2	12-21
Frontier Industries (increased quar.)	15c	1-2	12-15
Extra	10c	12-22	12-15
Frontier Power Co. (quar.)	5c	12-20	12-6
Fuhrmann & Schmidt Brewing Co. (special)	20c	12-20	12-11
Fulton Bag & Cotton Mills (year-end)	\$1	12-30	12-22
Gabriel Company, 5% conv. pfd. (quar.)	12 1/2c	2-1	1-15
Galveston-Houston Co.	25c	1-2	12-21
Gannett Co., Inc., class A	\$4	1-3	12-15
Class A (year-end)	\$6	1-2	12-15
Class B	\$4	1-3	12-15
Class B (year-end)	\$6	1-2	12-15
Conv. B preferred (quar.)	\$1.50	1-2	12-15
Gardner Electric Light Co., com. (year-end)	\$4	1-15	12-29
5% preferred (s-a)	\$2.50	12-30	12-20
General Cable, 4% 1st preferred (quar.)	\$1	1-2	12-28
4% conv. 2nd preferred (quar.)	50c	1-2	12-28
General Development Co. (year-end)	80c	12-21	12-18
General Products Mfg. Corp., Ltd.— Class A (increased s-a)	75c	1-15	12-29
Class B (increased s-a)	75c	1-15	12-29
5% preferred (s-a)	\$2.50	1-15	12-29
General Steel Wares, Ltd., common	\$25c	2-15	1-17
5% preferred (quar.)	\$1.25	2-1	1-5
Genesee Brewing Co., class A (quar.)	15c	12-22	12-15
Extra	5c	12-22	

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.
New Yorker Magazine, Inc.	25c	12-27	12-26	Standard Paper Mfg., 6% pfd. (accum.)	\$3	12-29	12-20	American Brake Shoe, common (quar.)	50c	12-27	12-19
Special	50c	12-27	12-26	Standard Screw Co., common (quar.)	60c	12-26	12-20	Year-end	\$1	12-27	12-19
Newark Telephone Co. (Ohio)				Special	\$1	12-26	12-20	Stock dividend	10%	1-10	12-19
6% preferred (quar.)	\$1.50	12-10	12-30	6% preferred A (s-a)	\$3	1-2	12-20	4% preferred (quar.)	\$1	12-27	12-19
Nichols Engineering & Research (year-end)	40c		12-22	Stern Brothers	50c	1-4	12-21	American Cable & Radio Corp. (initial)	20c	12-28	12-15*
Extra	10c		12-22	Stetson (John B.) Company, common (s-a)	\$1	1-15	12-29	American Can Co., 7% preferred (quar.)	\$1.75	1-2	12-14*
Norfolk & Western Ry.				8% preferred (s-a)	\$1	1-15	12-29	American Cigarette & Cigar Co.			
4% adjusted preferred (quar.)	25c	2-9	1-17	Stix, Baer & Fuller Co. (extra)	25c	12-28	12-18	6% preferred (quar.)	\$1.50	12-30	12-15
Northern Indiana Public Service				Strawbridge & Clothier	25c	2-1	1-15	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			
4 1/4% preferred (quar.)	\$1.06 1/4	1-15	1-2	Stock dividend	5%	2-1	1-15	American Natural Gas Co., common, 0.007188 share of Iowa-Illinois Gas & Electric Co. common, 0.005990 share of Iowa Power & Light Co. common, 0.005830 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.)			
Northern Indiana Transit, Inc.	25c	12-31	12-15	Stubnitz-Greene Spring Corp. (quar.)	12 1/2c	1-30	1-16	American Cyanamid Co.			
Northern States Power Co. (Minn.), common	17 1/2c	1-20	12-29	Suburban Gas & Electric Co. (year-end)	50c	12-29	12-20	3 1/2% convertible preferred A (quar.)	87 1/2c	1-2	12-1
\$3.50 preferred (quar.)	90c	1-15	12-29	Sun Oil Co., 4 1/2% pfd. A (quar.)	\$1.12 1/2	2-1	1-10	3 1/2% preferred B (quar.)	87 1/2c	1-2	12-1
\$4.80 preferred (quar.)	\$1.02 1/2	1-15	12-29	Tennessee Brewing Co. (quar.)	15c	12-30	12-15	American Dairies, Inc., 7% pfd. (quar.)	\$1.75	1-2	12-22
\$4.80 preferred (quar.)	\$1.20	1-15	12-29	Terre Haute Malleable & Mfg. Corp. (quar.)	20c	12-28	12-18	American Enka Corp. (extra)	\$1	12-27	12-15
Northwestern National Insurance	40c	12-28	12-18	Extra	20c	12-28	12-18	American Export Lines (year-end)	50c	12-29	12-15
Ohio Loan & Discount (quar.)	10c	12-26	12-14	Stock dividend	20%	1-29	12-29	American Express Co., old com. (\$100 par)	\$2.50	1-2	12-15
Extra	10c	12-26	12-14	Texas Engineering & Mfg. Co. (quar.)	5c	12-28	12-22	New common (\$10 par initial)	25c	1-2	12-15
Oliver United Filters, Inc.				Texas Power & Light, \$4 pfd. (quar.)	\$1	2-1	1-10	American Felt Co., 6% pfd. (quar.)	\$1.50	1-1	12-15
\$2 convertible class A (quar.)	50c	2-1	1-17	\$4.56 preferred (quar.)	\$1.14	2-1	1-10	American Hair & Felt			
Class B (year-end)	50c	12-29	12-19	Thalhimer Brothers, Inc., common (extra)	50c	1-10	1-5	\$6 2nd preferred (quar.)	\$1.50	1-2	12-20
Olympia Radio & Television, Inc. (quar.)	25c	1-16	1-5	3.65% preferred (quar.)	91 1/4c	1-31	1-20	American Hard Rubber Co., com. (special)	\$1	12-30	12-18
125 East 63rd Street, Inc., preferred	\$1	1-15	1-2	Thatcher Glass Mfg. Co.				7% preferred (quar.)	\$1.75	12-30	12-18
Oswego Falls Corp. (special)	25c	12-22	12-20	\$2.40 convertible preference (quar.)	60c	2-15	1-31	American Home Products (monthly)	10c	1-2	12-14*
Overseas Securities (year-end)	\$4.04	12-27	12-22	Thompson Products, Inc., common	50c	3-15	3-1	American Ice Co., common (year-end)	50c	1-3	12-15
Company estimates that \$2.40 of the above payment will be a capital gain dividend.				4% preferred (quar.)	\$1	3-15	3-1	American Investment Co. of Illinois			
Pacific Associates, 6% prior pfd. (quar.)	37 1/2c	12-30	12-20	Tiffany & Company (year-end)	\$2	12-22	12-19	5% preferred (quar.)	31 1/4c	1-1	12-15
Pacific Can Co. (quar.)	12 1/2c	12-27	12-22	Title Guarantee Co. (Balt., Md.)				4 1/2% preferred (quar.)	28 1/2c	1-1	12-15
Pan American Petroleum & Transport Co.				Preferred (annual)	20c	1-25	12-30	\$1.25 preferred (quar.)	31 1/4c	1-1	12-15
Year-end	\$1	2-9	1-9	Title Insurance Co. (Minn.) (s-a)	\$2.50	12-28	12-20	American Locomotive Co., common	25c	1-1	12-13*
Paul Service Stores (quar.)	25c	1-3	12-15	Extra	\$2	12-28	12-20	Year-end	40c	12-27	12-13*
Pell de Vegh Mutual Fund (initial)	30c	12-23	12-19	Tucker's (Mrs.) Foods	25c	12-20	12-14	7% preferred (quar.)	\$1.75	1-1	12-13
Pemco Corporation, common (quar.)	\$1	12-27	12-18	Union Acceptance Corp., Ltd.				American Machine & Foundry			
Extra	\$3	12-27	12-18	60c preference (quar.)	\$15c	1-2	12-15	3.90% preferred (quar.)	97 1/2c	1-15	12-29
\$3 preferred (quar.)	75c	1-1	12-18	Union Gas Co. of Canada, Ltd.	\$20c	2-1	1-5	American Mail Line, Ltd. (annual)	\$1	1-15	12-20
Pennsylvania Power Co.				United Air Lines, Inc. (resumed)	75c	12-27	12-22	Extra	\$1	1-15	12-30
4.25% preferred (quar.)	\$1.06 1/4	2-1	1-15	United Cigar-Whelan Stores Corp.				American Metal Co., Ltd. c	25c	1-15	1-3
Perkins Machine & Gear Co. (year-end)	50c	2-1	1-22	\$3.50 conv. pfd. (quar.)	87 1/2c	2-1	1-15	4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-20
Perry-Fay Co. (increased quar.)	50c	12-20	12-9	Class B (extra)	\$70c	2-28	1-31	American Metal Products Co. (quar.)	50c	12-27	12-12
Philadelphia Co., 5% non-cum. pfd. (s-a)	25c	3-1	2-9	United Distillers of Canada, Ltd. (year-end)	\$81	1-5	12-29	American Metal Products Co. (quar.)	10c	1-3	12-22
Phillip Morris & Co., Ltd., common (quar.)	75c	1-15	1-2	United Industrial Bank of Brooklyn (quar.)	\$1	12-27	12-20	Extra	10c	12-28	12-22
3.90% preferred (quar.)	97 1/2c	2-1	1-15	Extra	\$6	12-27	12-20	American National Fire Insurance Co.	12 1/2c	1-15	12-20
4% preferred (quar.)	\$1	2-1	1-15	United Milk Products Co., com. (quar.)	17 1/2c	1-2	12-27	Quarterly	25c	1-15	1-5
Fiedmont & Northern Ry. (quar.)	75c	12-27	12-11	75c participating preferred	56 1/4c	1-2	12-27	Extra	\$1	1-15	1-5
Extra	\$2	12-27	12-11	U. S. Machine Corp.	10c	1-8	12-15	American News Co. (bi-monthly)	\$1	1-15	1-5
Pinchin, Johnson & Associates				U. S. Radium Corp., class A (year-end)	25c	12-22	12-18	American Optical Co. (quar.)	50c	1-2	12-15
American shares (interim)	7 1/2%	2-21	12-22	U. S. Realty & Investment (s-a)	50c	12-28	12-15	American Piano Corp., class A	\$1	12-27	12-13
Pittsburgh Brewing Co.				U. S. Shoe Corp. (quar.)	50c	1-15	12-20	Class B	\$1	12-27	12-13
\$2.50 convertible preferred (quar.)	62 1/2c	2-1	1-8	Year-end	75c	12-29	12-20	American Republics Corp.	37 1/2c	1-15	1-2
Pittsfield Coal Gas (quar.)	\$1	12-22	12-15	United Utilities, Inc. (increased s-a)	40c	12-30	12-18	Stock now on a quarterly dividend basis	60c	1-2	12-7
Pittston Company (quar.)	25c	1-15	1-2	Extra	30c	12-30	12-18	Extra	15c	1-2	12-7
Plainfield Union Water (quar.)	\$1	1-2	12-19	Van Camp Sea Food Co., Inc., com. (quar.)	30c	2-1	1-15	6% preferred (quar.)	\$1.50	1-2	12-7
Plywood, Inc. (stock dividend)	2%	1-15	1-5	7% preferred (quar.)	\$1.75	1-1	12-15	American State Insurance Co.	\$2	12-31	12-8
Pneumatic Scale Corp., Ltd., common	40c	12-27	12-15	Vanadium Corp. of America	50c	2-16	2-6	\$1.20 preferred (quar.)	30c	1-2	12-15
7% preferred (quar.)	17 1/2c	1-2	12-22	Vertientes-Camaguey Sugar Co. (Cuba)				American Stores Co. (quar.)	50c	1-2	12-1
Portland General Electric Co. (quar.)	45c	1-15	12-30	Quarterly	50c	2-1	1-15	American Sugar Refining Co.			
Pratt Read & Co.	25c	1-2	12-19	Vicheck Tool Co., common (year-end)	35c	12-27	12-20	7% preferred (quar.)	\$1.75	1-2	12-5*
Pressed Metals of America, Inc.	25c	3-1	2-10	7% preferred (quar.)	\$1.75	12-27	12-20	American Surety Co. (N. Y.) (s-a)	\$1.50	1-2	12-13
Providence & Worcester RR. Co.	\$2.50	12-29	12-18	Walt Disney Productions, 6% conv. pfd.	37 1/2c	1-1		American Telephone & Telegraph Co. (quar.)	\$2.25	1-15	12-15
Public Service Co. of Colorado, com. (quar.)	35c	2-1	1-15	Washington Title Insurance Co., com. (quar.)	\$1.50	1-2	12-26	American Thread Co., 5% pfd. (s-a)	12 1/2c	1-1	11-30
4 1/4% preferred (quar.)	\$1.06 1/4	3-1	2-15	Non-cum. class A preferred (quar.)	\$1.50	1-2	12-26	American Tobacco Co., 6% pfd. (quar.)	\$1.50	1-2	12-8
4.20% preferred (quar.)	\$1.05	3-1	2-15	Waterbury-Parrel Foundry & Machine Co.				American Turf Association (liquidating)	65c	1-10	
Railroad Securities Co., 4% Ill. Cent. stock certificates (payable on \$1,000 certificate) (accum.)	\$15	1-2	12-29	Quarterly	50c	12-27	12-12	American Woolen Co., common (extra)	\$1	12-28	12-18
Red Top Brewing, class A common (quar.)	12 1/2c	12-28	12-21	West Kootenay Power & Light				American Woolsen Co., 7% pfd. (quar.)	\$1.75	1-15	1-1
Class B common (quar.)	12 1/2c	12-28	12-21	7% preferred (quar.)	\$1.75	12-30	12-20	American Wringer Co. (quar.)	25c	1-2	12-15
Reitman's (Canada), Ltd., com. (initial)	\$25c	2-1	1-15	Western Grocers, Ltd. (initial)	\$81	2-15	12-29	Extra	10c	1-2	12-15
5% redeemable preferred (quar.)	\$25c	2-1	1-15	Western Massachusetts Cos. (quar.)	50c	12-27	12-15	American Writing Paper (resumed)	50c	12-27	12-12
Reliable Stores Corp. (quar.)	40c	1-22	1-5	Western Tablet & Stationery, common	50c	1-15	12-28	American Yarn & Processing, com. (quar.)	15c	12-27	12-14
Extra	50c	1-22	1-5	5% preferred (quar.)	\$1.25	4-2	3-15	Extra	10c	12-27	12-14
Reliance Life Insurance Co. of Pittsburgh				Wilchita River Oil	30c	1-15	12-29	Class B (quar.)	15c	12-27	12-14
Quarterly	75c	12-26	12-21	Will & Baumer Candle Co., Inc.	20c	12-27	12-21	Extra	10c	12-27	12-14
Special	\$1	12-26	12-21	Wood Newspaper Machinery Corp.				4% convertible preferred (quar.)	\$1	1-1	12-18
Rhode Island Electric Protective (quar.)	\$1.50	1-2	12-22	5% convertible preference (Entire issue called for redemption on March 1 at \$25 per share plus this dividend.)	31 1/4c	3-1		American Zinc, Lead & Smelting Co.			
Extra	75c	1-2	12-22	Worcester Transportation Associates	10c	12-19	12-15	Common (year-end)	50c	12-27	12-15
Rich's, Inc., common (quar.)	19c	1-25	1-15	York County Gas Co. (quar.)	75c	2-1	1-15	\$5 prior preferred (quar.)	\$1.25	2-1	1-4
Extra	12 1/2c	1-25	1-15					Anchor Hocking Glass Corp., com. (quar.)	40c	12-28	12-21
3 1/4% preferred (quar.)	93 1/2c	1-25	1-19					Year-end	40c	12-28	12-21
Rio Grande Mining	5c	12-22	12-8					\$4 preferred (quar.)	\$1	1-2	12-21
Ryan Antelope Copper Mines, Ltd., ordinary (9 pence on each 5 shilling unit)								Anchor Post Products			
American shares (interim)	23c	12-29	12-26					6% prior preferred (quar.)	\$1.50	1-31-51	1-20
Eochester Button Co. (stock dividend)	100%	12-22	12-18					Anderson-Prichard Oil Corp.			
New common (initial)	30c	1-15	1-5					Increased quarterly			
Foper (George D.) Corp.	60c	1-5	12-26					Extra	30c	12-27	12-18
Fose's 5, 10 & 25 Cents (extra)	\$1.25	12-20	12-4					Angerman Company (quar.)	25c	12-27	12-18
Wothmoor Corp., common (quar.)	17 1/2c	1-16	1-2					Anglo-Chilean Nitrate Corp. (year-end)	10c	1-10	12-30
Class A (quar.)	8 1/2c	1-16	1-2					Anglo-Franco Oil, Amer. dep. rcts. (quar.)	40c	12-29	12-19
Fowe (J.) Price								Anglo-Huronian, Ltd.	\$25c	1-25	1-3
Growth Stock Fund (initial)	70c	12-26	12-15					Angostura-Wuppermann Corp. (quar.)	5c	12-29	12-15
Fussek's Fifth Avenue (quar.)	15c	1-15	1-8					Extra	5c	12-29	12-15
St. John Dry Dock Co., Ltd.								Apex Electrical Mfg. Co., common	25c	1-2	12-20
4 1/2% 1st preferred (quar.)	\$1.12 1/2	1-1	12-20					7% prior preferred (quar.)	\$1.75	1-2	12-20
Alalem Electric Lighting Co. (year-end)	\$1.25	12-29	12-20					Argus Corp., Ltd., common	\$11.5c	3-1	1-31
Alalem Gas Light Co. (year-end)	\$2c	12-29	12-20		</						

Stock Record «» New York Stock Exchange
DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES
WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Lists various stocks like Abbott Laboratories, ACF-Brill Motors Co, Acme Steel Co, etc.

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Lists various stocks like American Encaustic Tiling, American European Secur, American Export Lines Inc, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week (Shares). Includes companies like Armour & Co of Illinois, Armstrong Cork Co, and Atlas Corp.

B

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 Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week (Shares). Includes companies like Babbitt B T Inc, Baldwin-Lima-Hamilton Corp, and Bell Aircraft Corp.

C

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 Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week (Shares). Includes companies like Black & Decker Mfg Co, Black-Knox Co, and Callahan Zinc-Lead.

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 Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week (Shares). Includes companies like California Packing common, Callahan Zinc-Lead, and Campbell W & C Foundry.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week (Shares). Includes companies like Capital Airlines Inc., Carey (Philip) Mfg Co., Carolina Clinch & Ohio Ry, etc.

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week (Shares). Includes companies like Cincinnati Gas & Elec com, Cincinnati Milling Machine Co, C I T Financial Corp, etc.

For footnotes see page 22.

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 Dec. 16 through Dec. 22. Includes sub-sections D and E.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table F: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, and Sales for the Week (Shares).

Table G: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, and Sales for the Week (Shares).

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, and Sales for the Week (Shares).

For footnotes see page 22.

NEW YORK STOCK RECORD

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, and Sales for the Week (Shares). Stocks listed include Hackensack Water, Halliburton Oil Well Cementing, Hall (W F) Printing Co., 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), Par, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, and Sales for the Week (Shares). Stocks listed include Idaho Power Co, Illinois Central RR Co, Illinois Power Co, etc.

Table J: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, and Sales for the Week (Shares). Stocks listed include Jacobs (F L) Co, Jaeger Machine Co, Jersey Cent Pwr & Lt, etc.

Table K: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Par, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, and Sales for the Week (Shares). Stocks listed include Kalamazoo Stove & Furnace, Kansas City P & Lt Co, etc.

For footnotes see page 22. Digitized by FRASER tp://fraser.stouffed.org/

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes stocks like Kennecott Copper, Kern County Land Co, Keystone Steel & Wire Co, etc.

L

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes stocks like Laclede Gas Co, La Consolidad 6% pfd, Lambert Co, Lane Bryant common, etc.

M

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes stocks like M & M Wood Working Co, MacAndrews & Forbes common, Mack preferred, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes entries for Minn Min & Mfg common, Missouri Power & Light Co, Motorola Inc, etc.

N

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes entries for Nash-Kelvinator Corp, National Acme Co, National Airlines, etc.

O

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes entries for Ohio Edison Co common, Ohio Oil Co, Okla Gas & Electric Co, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes entries for Omnibus Corp, Pacific Amer Fisheries Inc, Oppenheim Collins, etc.

P

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes entries for Pabco Products Inc, Pacific Gas & Electric, Panhandle East Pipe-L, etc.

STOCKS NEW YORK STOCK EXCHANGE

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes entries for Phlla & Reading Coal & Iron, Philco Corp, Phillips Jones Corp, etc.

Q

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes entry for Quaker State Oil Refining Corp.

R

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Includes entries for Radio Corp of America, Radio-Keith-Orpheum Corp, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par, \$ per share), and LOW AND HIGH SALE PRICES (Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week Shares). Rows include Ravonier Inc common, Reading Co common, 4% non-cum 1st preferred, etc.

S

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par, \$ per share), and LOW AND HIGH SALE PRICES (Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week Shares). Rows include Safeway Stores common, 5% preferred, St Joseph Lead Co, etc.

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Par, \$ per share), and LOW AND HIGH SALE PRICES (Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week Shares). Rows include Shamrock Oil & Gas, Sharon Steel Corp new, Sharp & Dohme common, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week (Shares). Includes companies like Standard Oil of California, Sun Chemical Corp, Sun Oil Co, etc.

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), Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week (Shares). Includes companies like Talcott Inc, Telatograph Corp, Tennessee Corp, etc.

U

Table with columns: Range for Previous Year 1949 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week (Shares). Includes companies like Udylite Corp, Underwood Corp, Union Bag & Paper Corp, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1949, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Saturday Dec. 16, Monday Dec. 18, Tuesday Dec. 19, Wednesday Dec. 20, Thursday Dec. 21, Friday Dec. 22, Sales for the Week. Lists various stocks like U S Lines Co, U S Pipe & Foundry Co, etc.

V

Table listing stocks under section V, including Vanadium Corp of America, Van Norman Co, Van Raalte Co Inc, etc.

W

Table listing stocks under section W, including Wabash RR, Waldorf System, Walgreen Co, Walker (Hiram) G & W, etc.

Table listing stocks under section X, including Western Air Lines Inc, Western Auto Supply Co, Western Maryland Ry, etc.

Y

Table listing stocks under section Y, including Yale & Towne Mfg Co, York Corp, etc.

Z

Table listing stocks under section Z, including 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. k 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				LOW AND HIGH SALE PRICES					Sales for Bonds (\$)				
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest					Saturday Dec. 16	Monday Dec. 18	Tuesday Dec. 19	Wednesday Dec. 20	Thursday Dec. 21	Friday Dec. 22				
												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	*101.13	101.15	*101.12	101.14	*101.12	101.14	*101.12	101.14	*101.12	101.14	*101.12	101.14	*101.11	101.13	---	
108.13 Jan	108.13 Jan	107 Nov 13	108.4 May 1	Treasury 2 3/8s	1955-1960	*106.27	106.30	*106.28	106.31	*107.1	107.3	*107.3	107.3	*107.3	107.3	*107.3	107.3	*107.4	107.7	---	
---	---	---	---	Treasury 2 3/8s	1951-1954	*100.26	100.28	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.24	100.26	---	
---	---	---	---	Treasury 2 3/8s	1956-1959	*108.12	108.15	*108.14	108.17	*108.14	108.17	*108.14	108.17	*108.14	108.17	*108.14	108.17	*108.19	108.23	---	
---	---	---	---	Treasury 2 3/8s	1958-1963	*110.8	100.11	*110.9	110.12	*110.12	110.15	*110.12	110.15	*110.18	110.23	*110.19	110.22	*110.18	110.22	---	
110.23 Mar	110.23 Mar	111.10 May 1	111.10 May 1	Treasury 2 3/8s	1960-1965	*112.26	112.29	*112.27	112.30	*112.29	113	*113.3	113.5	*113.4	113.8	*113.3	113.7	---	---		
---	---	---	---	Treasury 2 1/2s	1952-1954	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.3	101.5	---	
102.31 Jan	102.31 Jan	---	---	Treasury 2 1/2s	1956-1958	*103.21	103.23	*103.21	103.23	*103.21	103.23	*103.23	103.25	*103.23	103.25	*103.22	103.24	*103.21	103.23	---	
104.9 Feb	104.9 Feb	---	---	Treasury 2 1/2s	1959-1967	*102.15	102.17	*102.16	102.18	*102.16	102.18	*102.20	102.22	*102.20	102.22	*102.23	102.25	*102.24	102.26	---	
---	---	---	---	Treasury 2 1/2s	1962-1968	*101.20	101.22	*101.20	101.22	*101.20	101.22	*101.20	101.22	*101.22	101.24	*101.24	101.26	*101.24	101.26	---	
102.1 Mar	104.15 Oct	---	---	Treasury 2 1/2s	Jun 1964-1969	*101.3	101.5	*101.4	101.6	*101.4	101.6	*101.6	101.8	*101.6	101.8	*101.7	101.9	*101.8	101.10	---	
103.8 July	103.8 July	102.19 Apr 25	102.19 Apr 25	Treasury 2 1/2s	Dec 1964-1969	*100.31	101	*101	101.2	*101	101.2	*101.2	101.4	*101.2	101.4	*101.4	101.6	*101.4	101.6	---	
---	---	---	---	Treasury 2 1/2s	1965-1970	*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.29	100.31	*100.31	100.31	*101.1	101.1	*101.1	101.2	---	
101.12 Feb	101.13 Jun	102.14 Apr 25	102.14 Apr 25	Treasury 2 1/2s	1966-1971	*100.27	100.29	*100.27	100.29	*100.27	100.29	*100.27	100.29	*100.29	100.31	*101.1	101.2	*101.1	101.2	---	
101.7 Feb	103.2 Aug	---	---	Treasury 2 1/2s	1967-1972	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.30	101	*100.30	101	---	
100.18 Jan	103.19 Dec	100.24 Nov 29	100.29 Sep 15	Treasury 2 1/2s	Jun 1967-1972	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.23	100.25	---	
---	---	---	---	Treasury 2 1/2s	Sep 1967-1972	*103.23	103.25	*103.23	103.25	*103.23	103.25	*103.23	103.25	*103.23	103.25	*103.23	103.25	*103.23	103.25	---	
100.28 Jun	103 Aug	100.25 Oct 31	102.23 Feb 24	Treasury 2 1/2s	Dec 1967-1972	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.23	100.25	*100.23	100.25	---	
---	---	---	---	Treasury 2 1/2s	1951-1953	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.6	101.8	*101.4	101.6	*101.4	101.6	---	
---	---	---	---	Treasury 2 1/2s	1952-1955	*100.31	101.1	*100.30	101	*100.30	101	*100.30	101	*100.30	101	*100.30	101.1	*100.29	100.31	---	
---	---	---	---	Treasury 2 1/2s	1954-1956	*103.22	103.25	*103.25	103.23	*103.25	103.28	*103.28	103.30	*103.28	103.30	*103.27	103.31	*103.27	103.31	---	
102.30 Feb	105.4 Aug	---	---	Treasury 2 1/2s	1956-1959	*102.19	102.21	*102.19	102.21	*102.19	102.21	*102.20	102.22	*102.20	102.22	*102.19	102.21	*102.18	102.20	---	
100.13 Jan	102.30 Sep	100.27 Dec 22	102.18 Feb 1	Treasury 2 1/2s	Jun 1959-1962	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.25	100.27	*100.27	100.29	*100.27	100.27	---	
100.17 Feb	101.3 Jun	100.21 Dec 15	103.9 Jan 9	Treasury 2 1/2s	Dec 1959-1962	*100.19	100.21	*100.18	100.20	*100.18	100.20	*100.18	100.20	*100.21	100.23	*100.24	100.26	*100.23	100.25	---	
101.8 Jan	101.8 Jan	---	---	Treasury 2 1/2s	1952-1955	*100.12	100.14	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.11	100.12	*100.11	100.12	---	
---	---	---	---	Treasury 2s	1951-1955	*100.15	100.17	*100.14	100.16	*100.15	100.17	*100.14	100.16	*100.15	100.17	*100.14	100.16	*100.15	100.17	*100.14	100.16
---	---	---	---	Treasury 2s	Jun 1952-1954	*100.21	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.21	*100.18	100.20
101.18 Feb	101.18 Feb	---	---	Treasury 2s	Dec 1952-1954	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.26	*100.24	100.25	*100.23	100.24
---	---	---	---	Treasury 2s	1953-1955	*102.5	102.8	*102.6	102.9	*102.5	102.8	*102.9	102.11	*102.9	102.11	*102.7	102.11	*102.7	102.11	*102.7	102.11
---	---	---	---	International Bank for Reconstruction & Development	25-year 3s	1972	*102.12	102.20	*102.12	102.20	*102.12	102.20	*102.12	102.20	*102.12	102.20	*102.12	102.20	*102.12	102.20	---
99.11 Jan	103.16 Dec	102.6 Dec 5	103.20 Jun 8	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	100.23	*100.12	100.23	*100.12	100.23	*100.12	100.23	*100.12	100.23	*100.12	100.23	*100.12	100.23	---	
---	---	---	---	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	---	
---	---	---	---	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 22

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	Range Since Jan. 1		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				Low High	No.	Low High	
Transit Unification Issue						3 3/8s series No. 9					
3% Corporate Stock 1980	June-Dec	117 1/8	115 1/2	117 1/8	48	108 1/8	117 1/8				

Foreign Securities

WERTHEIM & Co.
Members New York Stock Exchange
120 Broadway, New York

Telephone
REctor 2-2300

Teletype
NY 1-1693

Foreign Government and Municipal

Agricultural Mortgage Bank (Colombia)											
Δ Guaranteed sinking fund 6s 1947	Feb-Aug					75	80 1/2				
Δ Guaranteed sinking fund 6s 1948	April-Oct					71 1/4	79				
Akershus (Kingdom of Norway) 4s 1968	Mar-Sept				4	85 1/2	97 1/2				
Δ Antioquia (Dept) collateral 7s A 1945	Jan-July					46 1/4	55 1/4				
Δ External sinking fund 7s ser B 1945	Jan-July	53 3/8	53 3/8	5	46 1/4	55 1/4					
Δ External sinking fund 7s ser C 1945	Jan-July	53 3/8	53 3/8	3	46 1/4	55 1/4					
Δ External sinking fund 7s ser D 1945	Jan-July	53 3/8	53 3/8	3	46 1/4	55 1/4					
Δ External sinking fund 7s 1st ser 1957	April-Oct					47 1/2	55 1/2				
Δ External sec sink fd 7s 2nd ser 1957	April-Oct					46 1/4	55 1/2				
Δ External sec sink fd 7s 3rd ser 1957	April-Oct					46 1/4	55 1/2				
30-year 3s s f s bonds 1978	Jan-July	38 1/4	37 3/8	38 1/2	36	37 3/8	40 3/4				
Antwerp (City) external 5s 1958	Jun-Dec	100 1/									

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 22

Main table containing bond listings with columns for Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid & Asked, Bonds Sold, Range Since Jan. 1, and various other bond details. Includes sections for BOND S, New York Stock Exchange, and various bond categories like New Orleans Texas & Mexico Ry, New York Central RR, etc.

For footnotes see page 27

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED DECEMBER 22

BONDS New York Stock Exchange				Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange					
		Low	High			Low	High	Low	High			Low	High	
<p>Pittsburgh Cincinnati Chic & St Louis Ry— Consolidated guaranteed 4s ser F 1953...June-Dec --- *103 108 Consolidated guaranteed 4s ser G 1957...May-Nov --- *107 107 1/2 Consolidated guaranteed 4s ser H 1960...Feb-Aug --- *105 105 1/2 Consolidated guaranteed 4 1/2 ser J 1963...Feb-Aug --- 113 1/2 113 1/2 Consolidated guaranteed 4 1/2 ser K 1964...May-Nov --- *112 --- Pittsburgh Cinc Chicago & St Louis RR— General mortgage 5s series A 1970...June-Dec --- 109 111 General mortgage 5s series B 1975...April-Oct --- 110 1/2 111 1/2 General mortgage 3 3/4 series E 1975...April-Oct --- 91 3/4 91 3/4 Pittsb Coke & Chem 1st mtge 3 1/2 1964...May Nov --- *102 --- Pittsburgh Consolidation Coal— 3 1/2 debentures 1965...Jan-July --- 103 1/2 103 1/2 Pittsburgh Steel 1st mortgage 4 1/4 1958...April-Oct --- *102 1/2 102 3/4 Pittsburgh & West Virginia Ry— First mortgage 4 1/2 series A 1958...June-Dec --- 95 3/4 95 3/4 First mortgage 4 1/2 series B 1959...April-Oct --- 94 95 First mortgage 4 1/2 series C 1960...April-Oct 94 1/4 94 94 1/4 Pittsburgh Youngstown & Ashtabula Ry— First general 5s series B 1962...Feb-Aug --- 110 1/2 111 First general 5s series C 1974...June-Dec --- --- --- First general 4 1/2 series D 1977...June-Dec --- --- --- Pittston Co 5 1/2 income debentures 1964...Jan-July 100 1/2 100 1/2 100 1/2 Plantation Pipe Line 2 3/4 1970...Mar-Sept --- 99 3/4 101 1/2 Potomac Elec Power 1st mtge 3 3/4 1977...Feb-Aug --- *103 103 1/2 First mortgage 3s 1983...Jan-July --- *104 105 1/4 First mortgage 2 3/4 1984...May-Nov --- --- --- Providence-Terminal 4s 1956...Mar-Sept --- *99 --- Public Service Electric & Gas Co— 3s debentures 1963...May-Nov --- 103 1/4 103 3/4 First and refunding mortgage 3 3/4 1968...Jan-July --- 106 1/2 106 1/2 First and refunding mortgage 5s 2037...Jan-July 152 3/4 152 3/4 First and refunding mortgage 8s 2037...June-Dec --- 218 218 3/4 First and refunding mortgage 3s 1972...May-Nov --- *104 105 First and refunding mortgage 2 3/4 1979...June-Dec --- *103 1/2 ---</p>														
<p>Quaker Oats 2 3/4 debentures 1964...Jan-July --- *101 1/2 --- Reading Co first & ref 3 1/4 series D 1995...May-Nov --- 95 95 Reynolds (R J) Tobacco 3s deb 1973...April-Oct --- *104 104 3/4 Rochester Gas & Electric Corp— General mortgage 4 1/2 series D 1977...Mar-Sept --- *120 1/2 --- General mortgage 3 3/4 series J 1969...Mar-Sept 106 106 106</p>														
<p>Saguena Power 3s series A 1971...Mar-Sept --- 104 1/2 104 1/2 St. Lawrence & Adirondk 1st gold 5s 1996...Jan-July --- *72 --- Second gold 6s 1996...April-Oct --- *75 --- St Louis Rocky Mt & P 5s stamped 1955...Jan-July --- 101 1/2 101 1/2 St Louis-San Francisco Ry Co— 1st mortgage 4s series A 1997...Jan-July 101 3/4 98 1/2 102 2nd mortgage inc 4 1/2 series A Jan 2022...May 84 3/4 80 3/4 84 3/4 St Louis-Southwestern Ry— First 4s bond certificates 1989...May-Nov --- *121 --- Second 4s inc bond certificates Nov 1989...Jan-July --- *105 107 St Paul & Duluth first cons gold 4s 1968...June-Dec --- *104 --- St Paul Union Depot 3 3/4 B 1971...April-Oct --- *104 --- Scioto V & New England 1st gtd 4s 1989...May-Nov --- *126 --- Seaboard Air Line RR Co— General mtge 4 1/2 series A Jan 2016...May 94 1/2 94 1/2 96 1st mtge 3s series B 1980...May-Nov --- *99 --- Seagram (Jos E) & Sons 2 1/2 1966...June-Dec --- *98 99 3s debentures 1974...June-Dec --- *102 103 1/2 Shell Union Oil 2 1/2 debentures 1971...April-Oct 97 3/4 97 3/4 98 Silesian-Amer Corp coll trust 7s 1941...Feb-Aug 41 41 41 Skelly Oil 2 1/2 debentures 1965...Jan-July --- 101 3/4 101 3/4 Socony-Vacuum Oil 2 1/2 1976...June-Dec --- 97 1/2 98 South & North Ala RR gtd 5s 1963...April-Oct --- *123 1/4 --- Southern Bell Telephone & Telegraph Co— 3s debentures 1979...Jan-July 105 1/4 105 1/4 105 1/4 2 1/2 debentures 1985...Feb-Aug 100 3/4 100 3/4 101 2 1/2 debentures 1987...Jan-July --- 102 1/2 103 Southern Indiana Ry 2 3/4 1994...Jan-July --- 84 3/4 84 3/4 Southern Pacific Co— First 4 1/2 (Oregon Lines) A 1977...Mar-Sept 104 3/4 104 105 Gold 4 1/2 1969...May-Nov 101 1/4 101 1/2 Gold 4 1/2 1961...May-Nov 100 1/4 100 1/4 3s convertible debentures 1960...Apr-Oct 122 3/4 116 123 3/4 San Fran Term 1st mtge 3 3/4 ser A 1975...June-Dec --- *102 102 1/2 Southern Pacific RR Co— First mortgage 2 3/4 series E 1986...July 96 3/4 96 97 First mortgage 2 3/4 series F 1996...Jan-July 92 1/2 90 92 1/2 First mortgage 2 1/4 series G 1961...Jan-July --- *94 99 Southern Ry first consol gold 5s 1994...Jan-July --- 122 123 Devel and general 4s series A 1956...April-Oct 97 3/4 97 3/4 Devel and general 6s series A 1956...April-Oct 105 1/4 106 Devel and general 6 1/2 series A 1956...April-Oct 107 1/4 107 1/4 Memphis Div first gold 5s 1996...Jan-July --- *108 1/2 112 1/4 St Louis Div first gold 4s 1951...Jan-July --- 93 1/2 93 1/2 Southwestern Bell Tel 2 3/4 deb 1985...April-Oct --- 101 101 3 1/2 debentures 1983...May-Nov --- *106 1/2 --- Spokane Internat first gold 4 1/2 2015...April --- 62 1/2 62 1/2 Standard Oil (N J) debentures 2 3/4 1971...May-Nov --- 96 1/4 96 1/2 2 3/4 debentures 1974...Jan-July --- 101 102 Sunray Oil Corp. 2 3/4 debentures 1966...Jan-July --- *100 102 1/2 Swift & Co 2 3/4 debentures 1972...Jan-July --- *99 3/4 100 3/4 2 1/2 debentures 1973...May-Nov --- 103 103</p>														
<p>Terminal RR Assn of St Louis— Refund and impt M 4s series C 2019...Jan-July --- --- --- Refund and impt 2 3/4 series D 1985...April-Oct --- *103 1/4 104 Texas Corp 3s debentures 1965...May-Nov 104 3/4 104 1/2 105 Texas & New Orleans RR— First and refund M 3 3/4 series B 1970...April-Oct 102 102 102 First and refund M 3 3/4 series C 1990...April-Oct 102 1/2 102 102 1/2 Texas & Pacific first gold 5s 2000...June-Dec --- 136 1/2 137 General and refund M 3 3/4 ser E 1985...Jan-July --- 104 104 1/4 Texas Pacific-Missouri Pacific— Term RR of New Orleans 3 3/4 1974...June-Dec 103 103 103 3/4 Third Ave Ry first refunding 4s 1960...Jan-July 65 3/4 58 1/2 65 3/4 Adjustment income 5s Jan 1960...April-Oct 29 3/4 25 1/4 29 3/4 Tol & Ohio Cent ref and impt 3 3/4 1960...June-Dec --- 99 1/2 99 1/2 Tri-Continental Corp 2 3/4 deb 1961...Mar-Sept --- *100 101 1/4</p>														
<p>Union Electric Co of Missouri 3 3/4 1971...May-Nov --- *108 3/4 109 3/4 First mortgage and coll trust 2 3/4 1975...April-Oct --- 100 100 100 3s debentures 1968...May-Nov --- 102 3/4 102 3/4 Union Oil of California 2 3/4 deb 1970...June-Dec --- *101 102 Union Pacific RR— 2 3/4 debentures 1976...Feb-Aug 103 3/4 103 3/4 103 3/4 Refunding mortgage 2 1/2 series O 1991...Mar-Sept 96 3/4 94 1/2 96 3/4 United Biscuit Co of America 2 3/4 1966...April-Oct --- *101 102 3/4 United Gas Corp 2 3/4 1970...Jan-July --- *99 1/2 100 1/4 U S Rubber 2 3/4 debentures 1976...May-Nov --- 97 1/4 97 1/4 2 3/4 debentures 1987...April-Oct --- *97 1/4 98 Universal Pictures 3 3/4 debentures 1959...Mar-Sept --- 95 1/4 95 1/4</p>														
<p>Vanadium Corp of America— 3 1/2 conv deb 1960...April-Oct 104 104 104 1/2 Vandalla RR consol gtd 4s series A 1955...Feb-Aug --- *103 106 3/4 Consol sinking fund series B 1957...May-Nov --- --- --- Virginia Electric & Power Co— First and refund mtge 2 3/4 ser E 1975...Mar-Sept --- 101 3/4 101 3/4 First and refund mtge 3s series F 1978...Mar-Sept --- *103 3/4 104 3/4 First and refund mtge 2 3/4 ser G 1979...June-Dec --- *104 --- Virginia & Southwest first gtd 5s 2003...Jan-July --- *103 1/2 --- First consolidated 5s 1958...April-Oct 92 1/2 92 92 1/2 Virginian Ry 3s series B 1995...May-Nov 99 1/4 98 1/2 99 1/2 First lien and ref mtge 3 3/4 ser C 1973...April-Oct --- *103 3/4 ---</p>														
<p>Wabash RR Co— Gen mtge 4s income series A Jan 1981...April --- *84 1/4 85 Gen mtge income 4 1/4 series B Jan 1991...April --- 84 84 84 First mortgage 3 3/4 series B 1971...Feb-Nov 101 1/2 101 1/2 Walworth Co conv debentures 3 3/4 1976...May-Nov --- *94 --- Warren RR first ref gtd gold 3 3/4 2000...Feb-Aug --- 57 57 Washington Terminal 2 3/4 series A 1970...Feb-Aug --- *101 --- Westchester Lighting gen mtge 3 3/4 1967...Jan-July --- 104 1/4 104 1/4 General mortgage 3s guaranteed 1979...May-Nov --- 104 1/4 105 West Penn Electric 3 1/2 1974...May-Nov 105 1/4 105 1/4 105 1/2 West Penn Power 3 1/2 series I 1966...Jan-July --- *106 3/4 107 1/4 West Shore first-4s guaranteed 2361...Jan-July 70 1/2 66 3/4 70 3/4 4s registered 2361...Jan-July 68 64 3/4 68 1/4 Western Maryland first mortgage 4s 1952...April-Oct 102 1/2 102 1/2 102 1/2 Gen mtge 4 1/2-4s series A 1969...Apr-Oct --- 105 1/4 105 1/4 Western Pacific 4 1/2 income A Jan 2014...May 108 3/4 106 108 3/4 Western Union Telegraph Co— 30-year 5s 1960...Mar-Sept 102 1/2 102 1/4 102 3/4 Westinghouse Electric Corp— 2 3/4 debentures 1971...Mar-Sept --- 101 3/4 101 3/4 2.65s convertible debentures 1973...Jan-July 108 107 1/4 108 Wheeling & Lake Erie RR 2 3/4 A 1992...Mar-Sept --- *103 104 Wheeling Steel 3 3/4 series C 1970...Mar-Sept --- *103 3/4 104 3/4 First mortgage 3 3/4 series D 1967...Jan-July --- *102 3/4 --- Wilson & Co first mortgage 3s 1958...April-Oct --- *101 1/2 102 1/4 Winston-Salem S B first 4s 1960...Jan-July --- *113 --- Wisconsin Central Ry— First general 4s 1949...Jan-July 86 3/4 84 86 1/2 Certificates of deposit...Jan-July --- --- --- Delta & Du div and term first 4s 1936...May-Nov 61 1/2 57 63 Certificates of deposit...Jan-July --- --- --- Wisconsin Electric Power 2 3/4 1976...June-Dec --- *98 3/4 99 3/4 First mortgage 2 3/4 1979...Mar-Sept --- --- --- Wisconsin Public Service 3 3/4 1971...Jan-July --- 105 3/4 105 3/4</p>														
<p>Yonkers Electric Light & Power 2 3/4 1976...Jan-July --- *97 98</p>														

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, Dec. 16 and ending the current Friday, Dec. 22. 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 22

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					
		Low	High	Par		Low	High	Low	High			Low	High	
AEC Vending Corp	1	7 3/4	8	11,700	7 3/4	7 3/4	8	11 July	11 May	Air-Way Electric Appliance	3	8 1/4	8 3/4	2,300
ACF-Brill Motors warrants	1	2	1 1/2	7,300	1	1 1/2	2 1/4	1 July	2 1/4 Dec	Airfleets Inc	1	4 3/4	4 7/8	600
Ace Aluminum Alloys	1	5 1/4	4 3/4	7,000	3	4 3/4	5 3/4	3 Jan	5 3/4 Sep	Alabama Great Southern	50	95	96 1/2	30
Ace Wire Co common	10	29 1/4	28 3/4	100	21	28 3/4	29 1/4	21 Jan	31 Nov	Alaska Power 4.20% preferred	100	98 3/4	99	100
Adam Hat Stores Inc	1	3 3/8	3 3/8	2,300	3 1/4	3 3/8	3 3/4	3 1/4 Jan	5 3/4 Jan	Alaska Airlines Inc	1	4 3/4	4 7/8	13,800
Aero Supply Manufacturing	1	3 1/4	3 3/4	13,300	3 1/4	3 3/4	3 3/4	3 1/4 Jan	3 1/2 Dec	Alles & Fisher common	1	---	---	---
Agnew Surpass Shoe Stores	1	10 1/2	9 3/4	2,600	9 3/4	10 1/2	10 1/2	9 3/4 Dec	14 1/2 May	Allied International Investing Corp	1	---	---	---
Ainsworth Manufacturing common	5	10 1/2	11	4,200	7 3/4	10 1/2	10 1/2	7 3/4 Jan	13 Sep	Allied Products (Mich) common	5	20 3/4	21	450
Air Associates Inc (N J)	1	11	12 1/2	4,200	10 1/2	11	12 1/2	10 1/2 Jan	13 Sep	Altes Brewing Co	1	3 1/2	3 3/4	4,100
										Altofer Bros common	1	7 1/2	7 3/4	100

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 22

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	70 3/4	70 1/2	73	5,200	51 1/2	73 3/4	Jan	Carter (J W) Co common	1	6	6	200	5 1/2	Jan	
\$3.75 cumulative preferred	103 1/2	102	103 1/2	800	96 1/2	104 1/2	Nov	Casco Products common	5 1/4	4 1/2	5 1/2	3,800	3 1/2	Mar	
Aluminum Goods Manufacturing	25 1/2	25 3/8	25 1/2	200	24	28	May	Castle (A M) & Co	10	16 1/4	17	500	15 1/2	Dec	
Aluminum Industries common	9 1/4	7 1/2	9 1/4	3,050	6	9 1/4	Dec	Catalin Corp of America	1	6 1/2	6 3/4	6,000	4 1/2	Jan	
Amer Air Filter 5% conv pfd	15	14 1/8	14 3/4	200	12 1/2	15 1/2	Oct	Central Maine Power Co	100	83 1/2	84	80	81 1/2	Jan	
American Eantam Car Co class A	1	1	1 1/4	6,500	1 1/2	1 1/2	Aug	3.50% preferred	100	10 1/2	11	3,000	8 1/2	May	
American Beverage common	1	1	1 1/4	400	7/8	1 1/2	Jan	Central Ohio Steel Products	100	92 1/2	94	50	92 1/2	Dec	
American Book Co	100	82	82	420	76	85	July	Central Power & Light 4% pfd	100	11 1/4	11 1/4	4,000	7	Dec	
American Cities Power & Light	1	1/2	1/2	400	1/2	2 1/4	Sep	Central States Elec 6% preferred	100	153	146 1/2	154	110	July	
Class B ex-distribution	1	26	23 1/2	1,109	10 1/2	26	Dec	7% preferred	100	11 1/4	11 1/4	575	8	July	
American Hard Rubber Co	25	20 1/2	21 1/2	1,350	18 1/2	22 1/2	Aug	Conv pfd opt div series	100	10 1/2	11	1,650	8	Dec	
American Laundry Machine	20	18 1/2	21 1/2	800	14 1/2	19 1/2	Oct	Conv pfd opt div series 1929	100	10 1/2	9	100	7	Feb	
American Manufacturing Co com	25	18 1/2	21 1/2	800	14 1/2	19 1/2	Oct	Century Electric Co common	10	2	2	100	3 1/2	Feb	
American Maracaibo Co	1	6	5 1/2	52,900	3 1/2	6 1/2	Dec	Century Investors Inc	2	2	2	100	35	Oct	
American Meter Co	20 1/4	19 1/4	20 3/4	1,600	19 1/2	30 1/4	May	Convertible preference	10	7	7 1/2	31,300	3 1/2	Jan	
American Natural Gas Co 6% pfd	25	32	32	100	31	37 1/4	May	Cessna Aircraft Co common	1	7	6 1/2	1,200	5 1/2	Dec	
American Potash & Chem class A	31 1/2	31 1/2	31 1/2	150	25 1/2	35	Nov	Chamberlin Co of America	2.50	6	6 1/2	250	8 1/4	Jan	
Class B	32 1/2	31 3/4	32 1/2	4,000	25 1/2	34 1/2	Nov	Charis Corp common	10	10 1/4	11 3/8	800	9 1/4	Mar	
American Republics	10	44 1/2	46 1/4	9,100	27 1/2	46 1/4	Dec	Cherry-Burrell common	5	65	63 1/2	450	60 1/4	Mar	
American Seal-Kap common	2	9	8 1/2	3,400	3 1/2	11 1/4	Oct	Chesbrough Manufacturing Co	10	24	22	450	17 1/2	Jan	
Amer Superpower Corp common	10c	112 1/4	112 1/4	1,350	106	133 1/2	Mar	Chicago Rivet & Machine	4	9 1/4	9 1/2	2,500	6 1/2	July	
\$6 series preferred	112 1/4	111	112 1/4	1,300	106	133 1/2	Mar	Chicago & Southern Air Lines	1	9 1/4	9 1/2	3,400	6 1/2	July	
American Thread 5% preferred	5	4 1/2	4 3/4	1,300	4 1/2	5 1/2	July	Voting trust certificates	1	9 1/4	9 1/2	3,400	6 1/2	July	
American Writing Paper common	5	7 1/8	8 1/4	700	6 1/4	8 1/4	Dec	Chief Consolidated Mining	1	1 1/4	1 1/4	10,800	1 1/4	Sep	
Anchor Post Products	2	5 1/4	6 1/2	800	5 1/2	7 1/2	Oct	Cities Service common	10	83	80	27,000	63 1/2	July	
Angerman Co Inc common	1	11 1/8	11 1/8	2,500	9	13 1/4	Apr	City Auto Stamping	5	16 1/2	17 1/4	600	16	July	
Anglo-Iranian Oil Co Ltd	£1	11 1/8	11 1/8	1,200	9	13 1/4	Apr	City & Suburban Homes	10	19 1/4	22 1/2	1,800	12 1/2	Mar	
American dep rcts ord reg	£1	11 1/8	11 1/8	1,200	9	13 1/4	Apr	Clark Controller Co	1	24 1/2	25	550	15 1/2	Mar	
Angostura-Wupperman	1	3 1/4	3 3/8	1,800	5	7 1/2	Oct	Clarostat Manufacturing Co	1	5 1/2	4 1/2	11,000	2 1/2	Jan	
Apex-Elec Manufacturing Co	1	6 1/2	6 1/2	1,800	5	7 1/2	Oct	Claude Neon Inc	1	4 1/2	3	63,800	1 1/2	Jan	
Appalachian Elec Power 4 1/2% pfd	100	110 1/2	110 1/2	720	109	113 1/2	Jun	Clayton & Lambert Manufacturing	4	8	8 1/2	500	6 1/2	Jan	
Argus Cameras Inc	1	5	5 1/2	5,300	3 1/4	6 1/2	May	Clinchfield Coal Corp common	20	39	37 1/2	3,700	25	Apr	
Arkansas Natural Gas common	10 1/2	10 1/2	10 1/2	6,400	8 1/4	12 1/2	Oct	Club Aluminum Products Co	1	5 1/2	4 1/2	2,500	4 1/2	July	
Common class A non-voting	10 1/2	10 1/2	10 1/2	26,400	8 1/4	12 1/2	Oct	Cockshutt Flow Co common	1	19 1/2	20	150	13 1/2	Mar	
6% preferred	10	10 1/2	10 1/2	1,000	10 1/2	11	Jan	Colon Development ordinary	1	7 1/2	6 1/2	21,100	5 1/2	Oct	
Arkansas Power & Light \$7 pfd	10	110 1/4	110 1/4	50	110	116 1/4	Mar	Colonial Airlines	1	7 1/2	6 1/2	800	4 1/4	Jan	
Armstrong Rubber Co class A	15 1/4	14 1/2	15 1/2	1,800	12 1/2	16 1/4	Oct	Colonial Sand & Stone Co	1	3 1/2	3 1/2	325	3 1/4	Dec	
4 1/2% convertible preferred	50	38 3/4	39	225	35	41	Oct	Colonial Manufacturing Co	25	63 1/2	62	3,250	39 1/4	Jan	
Arm Equipment Corp	2.50	10 1/2	9 1/2	1,500	7 1/2	11 1/2	Jan	Colt's Manufacturing Co	1	7 1/2	7 1/2	1,000	6 1/4	Jan	
Asphook (The) Corp	1	13 1/2	13 1/2	3,500	10 1/2	14 1/2	Oct	Commodore Hotel Inc	1	12 1/4	11 3/4	3,600	11 1/2	Dec	
Associated Electric Industries	£1	8 1/4	8 1/4	500	5 1/2	8 1/4	Dec	Community Public Service	10	12 1/4	11 3/4	3,600	11 1/2	Dec	
American dep rcts reg	£1	8 1/4	8 1/4	500	5 1/2	8 1/4	Dec	Compo Shoe Machinery	1	9 1/2	9 1/2	1,400	8 1/2	Sep	
Associated Laundries of America	2 1/2	7 1/2	7 1/2	7,300	4 1/2	7 1/2	Aug	Vic ext to 1956	1	20 1/4	18 1/2	20 1/4	1,400	18 1/2	Dec
Associated Tel & Tel class A	72 1/2	71 1/2	72 1/2	100	41 1/2	83 1/2	Nov	Consol Engineering Corp	1	11 1/4	11 1/4	1,400	10 1/2	July	
Atlantic Coast Fisheries	1	2 1/2	2 1/2	7,300	2 1/4	3 1/2	Jan	Consolidated Gas Utilities	1	11 1/4	11 1/4	1,400	2 1/2	Nov	
Atlantic Coast Line Co	50	74 1/2	70 3/4	49,300	4 1/2	8 1/4	Feb	Consolidated Liquidating	1	115 1/2	114 1/2	3,500	78 1/4	Mar	
Atlas Corp warrants	1	5 1/2	5 1/2	4,000	14	21	Nov	Consolidated Mining & Smelting Ltd	10	11 1/2	11 1/2	1,300	2 1/2	Mar	
Atlas Plywood Corp	1	20 1/2	19 1/4	2,700	4 1/2	7 1/4	Dec	Consolidated Royalty Oil	10	1 1/2	1 1/2	800	1	Mar	
Automatic Steel Products Inc	1	6	7 1/4	1,000	7	8 1/2	Jan	Continental Car-Na-Var Corp	1	20 1/2	20	5,300	13 1/2	Jan	
Automatic Voting Machine	5	7 1/4	7 1/4	1,000	5 1/2	7 1/4	Jan	Continental Foundry & Machine Co	1	32	32 1/2	150	30	Jan	
Avery (B F) & Sons common	25	17 1/2	17 1/2	425	14 1/2	22	Jan	Cook Paint & Varnish Co	1	10 1/4	11	500	7 1/2	Jan	
6% preferred	25	17 1/2	17 1/2	425	14 1/2	22	Jan	Corby (H) Distillery Ltd	1	10 1/4	11	500	7 1/2	Jan	
Ayrshire Collieries Corp common	3	15 1/4	15 1/4	3,400	10 1/2	16	Oct	Class B non-voting	1	7 1/2	7 1/2	7,600	4 1/2	Jan	
Babcock & Wilcox Co	36	34 1/2	37 1/2	6,500	33 1/2	37 1/2	Nov	Cornucopia Gold Mines	5c	9 1/2	8 1/2	3,300	8 1/2	July	
Baldwin Rubber Co common	11 1/4	10 1/2	11 1/4	1,400	9 1/2	13 1/2	Aug	Coro Inc	1	5 1/4	5 1/4	300	5 1/4	Dec	
Baldwin Securities Corp w d	75c	4 1/2	3 1/2	70,400	3 1/4	4 1/2	Dec	Corroon & Reynolds common	1	15	15 1/2	600	14 1/2	Sep	
Banco de los Andes	1	3 1/2	3 1/2	1,150	18	22 1/2	Nov	\$1 preferred class A	1	14 1/4	13 1/2	15,900	5 1/2	Jan	
American shares	1	3 1/2	3 1/2	1,150	18	22 1/2	Nov	Cosden Petroleum common	1	14 1/4	13 1/2	15,900	5 1/2	Jan	
Barcelona Tr Lt & Pwr Ltd	1	7	6 3/4	87,500	3 1/4	7 1/2	Dec	Courtauld's Ltd	£1	52	50 1/2	52 1/2	9,000	30 1/2	Apr
Earlum Steel Corp	1	11	10 3/4	3,500	6 1/2	11 1/2	Nov	American dep receipts (ord reg)	£1	52	50 1/2	52 1/2	9,000	30 1/2	Apr
Basic Refractories Inc	1	7	6 3/4	87,500	3 1/4	7 1/2	Dec	Creole Petroleum	5	1 1/2	1 1/2	7,800	1 1/4	Apr	
Baumman (L) & Co common	1	11	10 3/4	3,500	6 1/2	11 1/2	Nov	Croft Brewing Co	1	3	2 1/2	3 1/2	5,900	2 1/4	Mar
Beat-Brummett Ties common	1	1	1	1	5 1/2	6	May	Crosley Motors Inc	6	9 1/4	8 1/2	9 1/2	2,300	5 1/4	Jan
Beck (A S) Shoe Corp	1	15	13 1/4	3,900	11 1/2	16 1/2	Oct	Crowley Miller & Co	1	8 1/2	8 1/2	8,700	5 1/2	Apr	
Bell Telephone of Canada common	25	36 1/2	36 1/2	1,500	33 1/2	37 1/2	Nov	Crown Cement Petroleum (Md)	5	10 1/2	10 1/2	650	10	Jan	
Benson & Hedges common	4	18	19 1/4	1,150	18	22 1/2	Nov	Crown Cork Internat'l "A" partic	1	2 1/2	2 1/2	2,700	1 1/2	Jan	
Bickford's Inc common	1	14	14	1,500	14	16 1/2	Oct	Crown Drug Co common	25c	2 1/2	2 1/2	1,000	2 1/2	Aug	
Birdsboro Steel Fdry & Mach Co com	10 1/4	10 1/2	10 1/4	1,300	7 1/2	11 1/2	Jan	Crystal Oil Refining common	1	2 1/2	2 1/2	1,000	2 1/2	Aug	
Blauner's common	3	3 1/2	3 1/2	14,900	3 1/2	4 1/2	Nov	\$6 preferred	10	29 1/2	28 3/4	13,900	18 1/4	Jan	
Blue Ridge Corp common	1	3 1/2	3 1/2	14,900	3 1/2	4 1/2	Nov	Cuban Atlantic Sugar common	5	12 1/2	10 1/2	1,600	8	Jan	
Blumenthal (S) & Co common	12 1/2	11 1/4	12 1/2	3,700	7 1/4	12 1/2	Nov	Cuban Tobacco common	1	12 1/2	10 1/2	1,600	8	Jan	
Bohack (H C) Co common	1	68	70	400	51	75 1/2	Nov	Curtis Lighting Inc common	2.50	6 1/2	6 1/2	50	5 1/2	Aug	
5 1/2% prior cumulative preferred	100	84	84	100	18 1/2	27 1/2	Nov	Curtis Manufacturing Co (Mo)	5	12 1/4	12 1/4	50	11	July	
Borne Strymer Co	25	25 1/4	26	600	3 1/4	5 1/2	Jan	Davenport Hosiery Mills	2.50	x32	x32	25	x32	Dec	
Bourjois Inc	1	20 1/4	19 3/4	5,200	16 1/2	21 1/2	Oct	Davidson Brothers Inc	1	6 1/4	6 1/4	1,400	6 1/4	Apr	
Brazilian Traction Light & Power	1	11 1/2	10 1/4	4,600	5	11 1/2	Jan	Day Mines Inc	10c	3 1/2	3 1/4	3 1/2	1 1/2	Apr	
Breeze Corp common	1	11 1/2	10 1/4	4,600	5	11 1/2	Jan	Dayton Rubber Co class A							

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 22

Table with columns for Stock Name, Friday Last Sale Price, Week's Range of Prices (Low/High), Sales for Week Shares, Range Since January 1 (Low/High), and Par. Includes sections for O, P, Q, R, S, T, and U.

For footnotes see page 31.

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED DECEMBER 22

STOCKS New York Curb Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
United Milk Products common	---	---	---	8½	8½	50	7¾ July	10½ Oct
75c participating preferred	---	---	---	---	---	---	17½ Feb	x24 Sep
United Molasses Co Ltd	---	---	---	---	---	---	---	---
Amer deposit recs ord registered	---	---	---	---	---	---	3½ July	4% Oct
United NJ RR & Canal	100	---	---	---	---	236	236 Jan	246 Aug
United Profit Sharing common	25	---	---	½	½	1,000	1 July	1 Mar
10% preferred	10	---	---	---	---	---	4¼ Nov	6¼ Apr
United Shoe Machinery common	25	43¾	42	43¾	43¾	12,700	40 July	49½ Jan
Preferred	25	39¼	39¼	40¼	40¼	220	38¼ Nov	43 Jun
United Specialties common	1	---	13½	14	14	2,000	12 Jan	17 Jun
U S Air Conditioning Corp	10c	1¾	1½	1¾	1¾	7,300	1½ Jan	2½ May
U S Foll Co class B	1	29	28¾	30½	30½	9,900	15¾ July	30½ Dec
U S and International Securities	---	---	---	3¾	4¼	4,400	2½ July	4½ Feb
\$5 1st preferred with warrants	90	90	90	91½	91½	175	84 Jan	93 Mar
U S Radiator common	1	8½	8½	9½	9½	23,500	4½ Jan	9½ Dec
U S Rubber Reclaiming Co	1	4	3¾	4	4	800	1½ Mar	4½ Nov
United Stores Corp common	50c	1¾	1½	1¾	1¾	800	1½ Mar	2 Apr
Universal Consolidated Oil	10	60	56	60	60	300	40 Feb	63¼ Oct
Universal Insurance	10	---	---	---	---	---	24 July	28½ Jan
Universal Products Co common	10	28	28	29¾	29¾	500	25½ Jun	35½ Nov
Utah-Idaho Sugar	5	3¾	3¾	3¾	3¾	4,500	2¾ Feb	3¾ Apr

STOCKS New York Curb Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Valspar Corp common	1	6¾	6¾	7¾	7¾	3,800	5 Feb	7¾ Sep
\$4 convertible preferred	5	---	---	---	---	---	68 Feb	81 Dec
Vanadium-Alloys Steel Co	40½	39	40½	40½	40½	300	27 Jan	40½ Dec
Venezuelan Petroleum	1	8½	8½	8½	8½	7,100	3½ Mar	9½ Nov
Venezuela Syndicate Inc	20c	3¾	3¾	3¾	3¾	4,100	2½ Feb	4½ Oct
Vogt Manufacturing	---	12½	12½	12½	12½	200	11½ Dec	16 Jun

STOCKS New York Curb Exchange	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High		Low	High
Waco Aircraft Co	---	3¾	3	3¾	3¾	3,000	1¼ Jan	3¾ July
Wagner Baking voting trust cts ext	---	---	6½	7	7	2,300	5¾ July	9¼ Jan
7% preferred	100	109	109	109½	109½	100	109 Jan	115 Sep
Wait & Bond Inc	1	1¾	1¼	1½	1½	1,800	1¼ Mar	2¾ Apr
\$2 cum preferred	30	11½	10½	11½	11½	650	9½ Feb	13¼ Apr
Walham Watch Co v t c w l	1	2½	2¼	2¾	2¾	58,600	3½ Feb	3 July
Ward Baking Co warrants	---	6½	5½	6½	6½	3,750	3½ July	8 Nov
Wentworth Manufacturing	1.25	7½	7½	7½	7½	200	7½ Dec	9½ Aug
West Texas Utilities \$6 preferred	---	---	---	---	---	---	11½ Aug	11½ Jan
Western Maryland Ry 7% 1st pd	100	---	175	182	182	70	157 Jun	200 Oct
Western Tablet & Stationery com	---	---	26	26	100	24¼ Feb	28½ Mar	30 Nov
Westmoreland Coal	20	---	35	36¾	150	27 Apr	39 Nov	22 Dec
Westmoreland Inc	10	---	---	---	---	---	18½ Apr	22 Dec
Weyenberg Shoe Mfg	---	---	---	---	---	---	17¼ Feb	29½ Dec
Whirlpool Corp	5	---	---	---	---	---	14¾ Jan	24½ Mar
Whitman (Wm) & Co	1	---	4¾	4½	4½	900	2¼ Jan	4½ Dec
Wichita River Oil Corp	10	17	17	17	17	503	15 July	22¼ Apr
Wickes (The) Corp	5	---	8½	9	600	7½ Sep	9½ Sep	9 May
Williams (R C) & Co	---	---	7	7½	400	4¼ May	9 May	13½ Nov
Willson Products Inc	1	---	13	13½	200	9¼ Jan	13½ Nov	15 Nov
Wilson Brothers common	1	---	4¼	4¾	2,500	3¾ Apr	5½ Nov	15 Nov
5% preferred w w	25	14	13¾	14	400	12½ July	15 Nov	15 Nov
5% preferred x w	25	---	---	---	---	---	12½ May	15½ Nov
Winnipeg Elec common	---	---	31½	32¼	500	26 July	26 July	35¾ Oct
Wisconsin Pwr & Lt 4½% pd	100	---	---	---	---	---	104¼ Mar	107½ May
Woodall Industries Inc	2	13½	13½	13½	300	13 July	16½ Oct	16½ Oct
Woodley Petroleum common	8	14¾	13½	14¾	1,900	10½ Feb	15½ Nov	15½ Nov
Woolworth (F W) Ltd	---	---	---	---	---	---	3¼ Mar	4½ Feb
American deposit receipts	5s	---	---	---	---	---	2½ Nov	2½ Jan
6% preference	£1	---	---	---	---	---	1¼ Dec	2 Jan
Wright Hargreaves Ltd	---	1½	1¼	1½	33,903	---	---	---

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range of Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3¼s 1970	June-Dec	---	106½	107	21	106¾	109¼
Atlantic City Electric 3¼s 1964	Jan-July	---	---	---	---	103	106
Bethlehem Steel 6s Aug 1 1998	Quar-Feb	---	163	163	2	161¾	173
Boston Edison 2¼s series A 1970	June-Dec	---	102¾	103½	63	101	104¾
Central States Elec Corp 5s debs 1948	Jan-July	---	110%	110% 110%	17	98½	111¾
5½s debentures 1954	Mar-Sept	---	116%	116% 117	39	104½	117%
Chicago Transit Authority	---	---	---	---	---	---	---
3¼s revenue series of 1947-1978	Jan-July	101½	101¼	101½	91	91¼	102½
Cities Service Co debenture 3s 1977	Jan-July	100¼	100¼	100%	115	99%	101½
Registered	---	---	---	---	---	99½	101¼
Delaware Lack & Western RR	---	---	---	---	---	---	---
Lackawanna of N J Division	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	69	67½	69¾	74	52	69¾
1st mortgage 4s series B 1993	May	59	55	59	45	36½	59
Eastern Gas & Fuel 3½s 1965	Jan-July	103¾	103¾	103¾	1	99½	104
Elmira Water Lt & RR 5s 1956	Mar-Sept	---	113¾	116½	---	114	118½
Ercole Marelli Elec Mfg Co	---	---	---	---	---	---	---
6½s with Nov 1 1940 coupon 1953	May-Nov	---	146	---	---	57¼	61
6½s ex Nov 1 1947 coupon 1953	May-Nov	---	115	---	---	---	---
Finland Residential Mfg Bank	---	---	---	---	---	---	---
5s stamped 1961	Mar-Sept	---	70	70½	2	52	71½
Green Mountain Power 3¼s 1963	June-Dec	102¾	102¾	102¾	7	102¾	104½
Guantanamo & Western RR	---	---	---	---	---	---	---
6s series A (coupon on) 1958	Jan-July	---	48	53	---	40	45
EX-coupon market	---	---	43	44	---	33¼	44½
International Power Sec	---	---	---	---	---	---	---
All issues 11% redeemed	---	---	---	---	---	---	---
6½s series C 1955	June-Dec	---	58	66	---	54	88½
6½s (Dec 1 1941 coupon) 1955	---	---	60	60	2	55	86
7s series E 1957	Feb-Aug	62½	62½	62½	1	55½	95
7s (Aug 1941 coupon) 1957	---	---	62½	62½	1	54	92
7s series F 1952	Jan-July	62½	62½	62½	1	56	95¾
7s (July 1941 coupon) 1952	---	---	55	61	---	53	91%

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range of Bid & Asked		Bonds Sold No.	Range Since Jan. 1	
			Low	High		Low	High
Interstate York Co	---	---	---	---	---	---	---
Δ Debenture escrow certificates 1952	Jan-July	82	81½	82	20	79	98
Isarco Hydro-Electric Co	---	---	---	---	---	---	---
Δ 7s with Nov 1 1940 coupon 1952	---	---	146	---	---	48¾	63
Δ 7s with Nov 1 1940 coupon 1952	Mar-Nov	---	115	---	---	---	---
Δ Italian Superpower 6s 1963	Jan-July	43	43	44	8	43	56½
Midland Valley RR	---	---	---	---	---	---	---
Extended at 4% to 1963	April-Oct	---	71¾	75	---	60%	71½
Milwaukee Gas Light 4½s 1967	Mar-Sept	---	102½	102½	2	102½	106
New England Power 3¼s 1961	May-Nov	---	104%	105	---	104%	106¾
Nippon Electric Power Co Ltd	---	---	---	---	---	---	---
Δ 1st mortgage 6½s 1953	Jan-July	---	140	49	---	43½	52
Ohio Power 1st mortgage 3¼s 1968	April-Oct	---	105%	106	16	104½	107¾
1st mortgage 3s 1971	April-Oct	---	104	104%	---	103¾	105¾
Park Lexington 1st mortgage 3s 1964	Jan-July	---	98½	101	---	98¼	100
Pennsylvania Water & Power 3¼s 1964	June-Dec	---	104¼	104¾	5	104¼	108½
3¼s 1970	Jan-July	---	105	105½	---	104½	106
Piedmont Hydro-Electric Co	---	---	---	---	---	---	---
Δ 6½s with Oct 1 1940 coupon 1960	April-Oct	---	146	---	---	55	61
Δ 6½s ex Oct 1 1947 coupon 1960	---	---	115	---	---	---	---
Public Service Electric & Gas Co	---	---	---	---	---	---	---
50-year 6% debentures 1998	Jan-July	---	161¾	161¾	3	160¾	165
Queens Borough Gas & Electric	---	---	---	---	---	---	---
5½s series A 1952	April-Oct	103½	103½	103½	2	103¼	105¾
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	102	104½	---	102%	103%
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	---	104	105¼	---	104½	109¾
Southern California Edison 3s 1965	Mar-Sept	105	104%	105%	72	103	105¾
3½s series A 1973	Jan-July	---	104	---	---	105	108
1st and ref M 3s series B 1973	Feb-Aug	---	105%	105%	5	104	105½
Southern California Gas 3¼s 1970	April-Oct	---	104¼	105	---	103½	106¾
Southern Counties Gas (Calif)	---	---	---	---	---	---	---
1st mortgage 3s 1971	Jan-July	---	102%	102¾	---	101½	103¾
Southwestern Gas & Electric 3¼s 1970	Feb-Aug	---	105½	108	---	105%	106¾
Spalding (A G) & Bros 5s 1989	May-Nov	---	95	95	6	89¼	101
Starrett Corp Inc 6s coll trust 1966	April-Oct	84	84	84	1	76	90
Stinnes (Hugo) Corp	---	---	---	---	---	---	---
Δ 7-4s 3rd stamped 1946	Jan-July	---	31	31	1	31	58
Stinnes (Hugo) Industries	---	---	---	---	---	---	---
Δ 7-4s 2nd stamped 1946	April-Oct	---	31	35	---	35	58
Terni Hydro-Electric Co	---	---	---	---	---	---	---
Δ 6½s with Aug 1 1940 coupon 1953	Feb-Aug	---	146	---	---	49	64¾
Δ 6½s ex Aug 1 1947 coupon 1953	---	---	115	---	---	---	---
Triborough Bridge & Tunnel Authority	---	---	---	---	---	---	---
2¼s revenue 1969	May-Nov	---	102	102	5	100¼	104½
United Electric Service Co	---	---	---	---	---	---	---
Δ 7s with Dec 1 1940 coupon 1956	June-Dec	---	50	50	---	50	63
Δ 7s ex Dec 1 1947 coupon 1956	---	---	115	---	---	---	---
Waldorf-Astoria Hotel	---	---	---	---	---	---	---
Δ 5s income debentures 1954	Mar-Sept	97	97	97	3	91¼	98
Washington Water Power 3¼s 1964	June-Dec	---	105¾	106½	---	106	107¾

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

Week Ended Dec. 22, 1950	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	2,019,600	\$2,157,000	\$80,000	-----	-----	\$2,237,000
Monday	4,489,920	6,458,000	376,700	-----	-----	7,229,000
Tuesday	3,648,585	6,691,000	538,000	-----	-----	5,875,800
Wednesday	3,507,450	5,396,800	479,000	-----	-----	6,927,000
Thursday	2,993,900	6,304,000	623,000	-----	-----	5,694,000
Friday	2,722,060	5,318,000	361,000	-----	\$15,000	5,694,000
Total	19,391,515	\$32,324,800	\$2,451,700	-----	\$15,000	\$34,791,500

	Week Ended Dec. 22 1950	1949	Jan. 1 to Dec. 22 1950	1949
Stocks—No. of shares	19,391,515	7,834,290	510,672,000	264,226,868
Bonds	\$15,000	-----	\$1,879,700	\$495,500
U. S. Government	-----	-----	464,000	952,000
International Bank	-----	-----	100,345,070	90,164,570
Foreign	2,451,700	\$2,356,700	986,924,800	705,854,000
Railroad & Industrial	32,324,800	20,598,000	-----	-----
Total	\$34,791,500	\$22,954,700	\$1,089,613,570	\$797,466,070

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

Week Ended Dec. 22, 1950	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign	Foreign Corporate	Total
Saturday	423,340	\$37,000	\$30,000	-----	\$67,000
Monday	917,195	108,000	52,000	\$4,000	164,000
Tuesday	609,675	196,000	31,000	2,000	229,000
Wednesday	680,800	84,000	-----	3,000	87,000
Thursday	630,810	86,000	48,000	1,000	135,000
Friday	509,410	102,000	68,000	2,000	172,000
Total	3,771,230	\$613,000	\$229,000	\$12,000	\$854,000

	Week Ended Dec. 22 1950	1949	Jan. 1 to Dec. 22 1950	1949
Stocks—No. of shares	3,771,230	1,709,460	104,805,380	64,532,263
Bonds	\$613,000	\$792,000	\$30,487,000	\$36,919,000
Domestic	229,000	131,000	13,966,000	9,699,000
Foreign government	12,000	44,000	2,227,000	1,775,000
Foreign corporate	-----	-----	-----	-----
Total	\$854,000	\$967,000	\$46,680,000	\$48,393,000

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 22

Boston Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	Low	High
American Tel & Tel	150 1/2	149 3/4 150 3/4	4,660	146 1/4 Jan	161 1/2 May	
American Woolen	43 3/4	40 7/8 46 1/8	2,095	21 1/2 Feb	46 1/8 Dec	
Anaconda Copper	50	37 1/2 38 3/8	714	27 1/2 Mar	39 1/4 Nov	
Boston & Albany RR	118	118 120	83	107 Jan	121 1/2 Nov	
Boston Edison	25	39 3/8 40 1/4	7,574	37 1/2 Dec	51 Jun	
Boston Elevated Railway— Stamped \$50 paid	100	6 1/4 6 1/4	795	6 1/4 Oct	6 1/4 Oct	
Boston & Maine RR— 7% prior preferred	100	61 1/2 61 1/2 62 1/2	1,835	32 1/2 Jun	62 1/2 Dec	
6% pfd unstamped	100	1 1/2 1 1/2	103	1 Dec	2 Dec	
6% preferred stamped	100	1 1/2 1 1/2	230	80c Jan	2 Dec	
5% class A 1st pfd unstamped	100	7 1/4 7 1/4	55	3 1/2 Feb	7 1/4 Dec	
5% class A 1st pfd stamped	100	7 1/4 7 1/4	28	3 1/4 July	8 Dec	
8% class B 1st pfd unstamped	100	9 1/2 9 1/2	50	5 1/2 July	9 1/2 Dec	
8% class B 1st pfd stamped	100	10 10	37	4 3/4 July	10 Dec	
7% class C 1st pfd stamped	100	9 1/4 9 1/4	74	4 1/4 Feb	9 1/4 Dec	
10% class D 1st pfd unstamped	100	11 11	10	8 1/2 July	11 Dec	
10% class D 1st pfd stamped	100	12 1/4 12 1/4	130	7 Feb	12 1/2 Dec	
Boston Personal Prop Trust	24	22 3/4 24	230	19 July	24 Dec	
Boston & Providence RR	100	85 85	422	66 Jan	85 Jun	
Calumet & Hecla	5	7 1/2 8 1/8	255	5 1/2 July	8 1/8 Oct	
Century Shares Trust	1	38.04 38.19	200	36.49 Jun	46.49 Jun	
Cities Service	10	80 83 1/2	295	64 1/2 July	90 1/2 Nov	
Eastern Gas & Fuel Associates— Common new	10	11 1/4 10 1/4 11 1/4	174	10 Nov	11 1/4 Oct	
Eastern Mass Street Ry— Common	100	3 1/4 3 1/4	200	2 1/2 May	4 1/4 Apr	
6 1/2 1st preferred series A	100	59 59 3/4	60	54 May	64 1/4 Feb	
5% pfd adjustment	100	39 3/4 38 1/2 39 3/4	105	32 Apr	41 1/4 Jan	
Eastern SS Lines Inc.	1	18 1/2 18 3/4	300	18 1/2 Nov	24 1/2 Feb	
Employers Group Assoc	1	38 38	50	33 3/4 Aug	40 1/2 Nov	
General Electric	48 1/2	47 3/4 49 1/2	1,336	40 1/2 Aug	50 1/2 May	
Gilchrist Co	100	17 1/2 17 1/2	100	14 Apr	18 Oct	
Gillette Safety Razor Co new	1	25 24 25 1/4	808	24 1/2 Dec	26 1/2 Dec	
Isle Royale Copper	15	28c 28c	200	27c Nov	1 1/2 Jan	
Kennecott Copper	25	74 1/2 75 1/4	435	49 1/2 Apr	75 1/4 Dec	
Loew's Boston Theatre	25	13 1/2 13 1/2	50	13 1/2 Dec	16 1/2 Feb	
Maine Central RR common	100	13 1/4 14	388	8 1/4 July	16 Feb	
5% preferred	100	90 1/4 90 1/4	20	70 1/2 Jan	92 1/4 Nov	
Matheson Chemical Corp	100	29 1/2 30 1/2	85	25 1/2 Aug	31 1/2 Nov	
Mergenthaler Linotype	65	65 65 1/2	150	45 July	66 1/2 Oct	
Narragansett Racing Assn	1	7 1/4 8	200	7 1/4 Nov	9 1/4 May	
Nash-Kelvinator	5	16 1/4 17 1/4	270	15 1/2 July	22 May	
National Service Cos.	1	12c 16c	5,400	10c Dec	30c Jan	
New England Electric System	20	11 1/2 10 1/2 11 1/2	2,356	10 1/2 July	13 1/2 Mar	
New England Tel & Tel	100	91 93	370	91 Dec	102 1/4 May	
N Y, New Haven & Hartford	100	16 16 1/4	137	7 1/2 Jan	16 1/4 Dec	
North Butte Mining	2.50	81c 89c	3,600	29c Jan	1 Sep	
Pacific Mills	50	46 1/4 45 1/2 47 1/2	740	29 1/4 Mar	47 1/2 Dec	
Pennsylvania RR	50	22 1/2 20 1/2 22 1/2	2,256	14 1/2 Jun	23 1/2 Dec	
Quincy Mining Co	25	7 1/2 7 1/2	380	3 1/2 Mar	7 1/2 Dec	
Reece Folding Machine	10	85c 85c 85c	100	78c July	1 1/2 Jan	
Rexall Drug Co	2.50	6 1/2 6 1/2	10	5 1/2 Feb	7 1/2 May	
Shawmut Association	15 1/2	15 1/2 16	765	13 1/2 July	16 1/2 Oct	
Stone & Webster Inc.	1	17 19 1/4	936	16 1/2 July	23 1/2 Apr	
Suburban Elec Securities common	1	8 1/2 8 1/2	140	8 Nov	11 Jan	
Torrington Co	1	35 35	175	30 1/2 July	37 1/2 Sep	
Union Twist Drill	5	33 1/2 33 1/2 35	255	22 1/2 Feb	35 Dec	
United Fruit Co	100	58 1/2 56 1/2 60	2,073	50 1/4 July	66 1/2 Nov	
United Shoe Machinery common	25	43 3/4 42 43 3/4	2,803	40 July	49 1/2 Jan	
U S Rubber Co	10	48 1/2 49 1/2	110	37 1/4 Jan	52 Oct	
Vermont & Mass Ry Co	100	122 122	48	115 Jan	122 Dec	
Waldorf System Inc.	10	x12 12 1/4	170	11 1/2 Jun	14 1/2 Jan	
Westinghouse Electric Corp	12.50	34 1/2 33 1/4 34 1/2	715	29 1/2 July	36 1/2 Jun	

STOCKS—

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	Low	High
Kahn preferred	50	46 1/4 46 1/4	30	45 1/4 Dec	47 Mar	
Kroger	69	67 1/2 69	263	54 July	73 1/2 Oct	
Lunkenheimer	1	16 1/2 17 1/2	90	15 1/4 Jan	18 Jun	
Magnavox	1	13 1/2 13 1/2	25	11 1/2 Jan	23 1/2 Apr	
Meteor	1	3 1/2 3 1/2	80	2 1/2 Apr	4 Nov	
P & G new common	70 1/4	68 1/2 70 1/2	1,037	55 1/2 Mar	70 1/2 Nov	
Randall "B"	5	12 12 1/2	140	12 Dec	20 1/4 Jun	
Rapid	11 1/2	11 1/2 11 1/2	27	11 1/2 Aug	14 1/2 Jun	
U S Printing common	50	49 3/4 49 3/4	96	46 1/2 Mar	50 Dec	
Preferred	50	49 3/4 49 3/4	96	46 1/2 Mar	50 Dec	
Unlisted Stocks—						
American Airlines	1	13 13	50	9 1/2 Jan	13 Dec	
American Telephone & Telegraph	100	149 3/4 150 1/2	346	146 1/2 Jan	161 1/2 May	
Anaconda Mining	50	37 3/4 38 1/4	112	30 July	39 1/2 Nov	
Armco Steel	10	45 1/2 43 1/2 45 1/2	132	26 1/2 Jan	47 1/4 Oct	
Avco Mig	3	6 1/4 7 1/4	42	6 1/4 July	8 1/2 Oct	
Benguet Mining	1 peso	1 1 1	500	1/2 July	1 1/2 Jun	
Chesapeake & Ohio	25	33 3/8 34 1/2	198	25 1/2 July	34 1/2 Dec	
Chrysler Corp	25	70 1/2 64 3/4 70 1/2	201	62 1/2 July	84 1/2 Oct	
City Service	10	80 1/4 82 1/2	82	64 1/2 July	91 1/2 Nov	
Columbia Gas	29 1/4	28 3/4 29 1/4	79	28 3/4 Dec	34 1/2 Mar	
Curtiss-Wright	1	11 12 1/2	326	11 Dec	14 1/4 Apr	
Day Power & Light	7	11 12 1/2	453	8 1/2 Jan	12 1/2 Dec	
Federated Dept Stores	5	47 1/2 47 1/2	120	34 1/2 July	47 1/2 Dec	
General Electric	48 1/2	48 1/2 49	75	41 1/2 Jan	50 1/2 Jun	
General Motors new	5	44 1/4 46 1/4	809	43 1/2 Dec	54 1/2 Oct	
National Cash Register	42 1/2	41 3/4 42 1/2	11	32 1/2 July	43 1/2 Nov	
National Distillers	5	26 3/4 27 1/2	185	21 July	27 1/2 Dec	
New York Central	1	20 1/2 21	204	11 1/2 Jan	21 Dec	
Ohio Edison	8	28 1/2 29 1/2	59	28 1/2 Dec	34 1/2 Feb	
Ohio Oil	1	46 46	75	26 1/2 Mar	46 Dec	
Packard Motor Car	50	3 1/4 4 1/2	220	3 1/2 July	4 1/2 Jan	
Pennsylvania RR	50	21 1/2 22 1/2	246	15 Jun	22 1/2 Dec	
Pepsi-Cola	33 1/2	9 1/4 9 1/4	100	8 1/2 Sep	11 1/2 Mar	
Pepsi-Cola	17	15 1/4 17	90	12 1/2 Jan	23 1/4 Apr	
Schenley Ind	1.40	39 1/2 38 1/2 39 1/2	145	28 1/2 Dec	39 1/2 Dec	
Socony Vacuum	15	24 1/2 24 1/2	2	16 Feb	25 1/2 Nov	
Standard Brands	1	57 1/2 58 1/2	105	47 July	58 1/2 Dec	
Standard Oil (Ind)	25	86 3/4 87 1/2	48	66 Jan	90 1/2 Nov	
Standard Oil (N J)	25	32 1/4 33	201	25 1/2 Jan	33 1/2 Nov	
Standard Oil (Ohio)	10	27 1/2 27 1/2	3	26 1/2 Dec	35 1/2 Oct	
Studebaker	1	42 1/2 42 1/2	20	33 1/2 July	43 1/2 Oct	
Timken Roller Bearing	1	53 1/2 53 1/2	25	42 July	53 1/2 Dec	
Union Carbide	1	40 1/2 41 1/2	109	25 1/2 Jan	42 1/2 Oct	
U S Steel (new)	12.50	34 34	106	29 1/2 July	36 Jun	
Westinghouse Electric	12.50	34 34	106	29 1/2 July	36 Jun	

WATLING, LERCHEN & CO.

Members

New York Stock Exchange
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Detroit Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	Low	High
Altes Brewing	1	3 1/2 3 1/2	165	3 1/2 Dec	6 1/4 Jan	
American Metal Products	2	15 1/4 15 1/4	1,445	13 1/2 Jan	20 1/2 May	
Baldwin Rubber	1	11 11	100	10 Jan	14 Aug	
Big Bear Market of Michigan	1	8 1/2 8 1/2	100	8 1/4 Oct	9 Oct	
Bower Roller Bearing	5	23 1/4 24	370	23 1/4 Dec	25 1/2 Oct	
Briggs Manufacturing	1	28 1/2 28 1/2	214	21 1/2 July	35 1/2 Jun	
Brown-Mclaren Mig	1	1 1/2 1 1/2	2,000	7 1/2 Mar	1 1/2 Oct	
Budd Company						

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 22

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High	Low	High				
Friars Ale Brewing	1	23c	25c	1.100	20c	Nov	44c	Jan	
Fruehauf Trailer	1	28 3/4	26 3/4	30 3/4	1,603	20	Feb	32 1/2	Nov
Gar Wood Industries	1	5 3/4	5 1/4	5 3/4	3,120	4	July	6 1/2	Apr
Gemher Manufacturing class B	1	15 1/4	15 1/4	16	875	11 1/2	Mar	16 3/4	Oct
General Motors	10	46 3/4	44 3/4	46 3/4	3,871	4 1/2	Dec	54 3/4	Oct
Gerity-Michigan Corp	1	4 7/8	4	4 7/8	3,020	3	Apr	4 7/8	Dec
Goebel Brewing	1	8 7/8	8 1/4	8 7/8	350	8 1/2	Sep	11 1/4	Feb
Great Lakes Oil & Chemical	1	1 1/2	1 1/2	1 1/2	2,510	1	July	2 1/2	Oct
Hall Lamp	5	5	5	5	400	4	Mar	6 1/2	Aug
Hastings Mool & Turling Co	2	15	15	15 1/2	116	6	Oct	6 1/2	Sep
Hoskins Manufacturing	2 1/2	15	12	12 1/2	436	12	Jan	15 1/4	Jan
Houdaille-Hershey common	2	12	12	12 1/2	220	10 3/4	July	12 1/2	Jan
Howell Electric Motors	1	6	6	6 1/2	1,600	3 1/2	Feb	6 1/2	Dec
Hudson Motor Car	12 1/2	15 1/4	14 1/4	15 1/4	653	13 1/2	Feb	17 1/2	Oct
Hurd Lock & Manufacturing	5	3 1/2	3 1/2	3 1/2	750	3 1/4	Sep	4 1/4	Jan
Kaiser-Frazier	1	8 1/4	6 3/4	8 1/4	2,777	4 1/2	Jan	9 1/4	Sep
King-Seely	1	24 1/4	24	24 1/2	800	21 1/2	Feb	31 1/2	Jan
Kingston Products	1	3 3/4	3 3/4	4	600	3 1/2	Nov	5 1/4	Apr
Kinsell Drug	1	1 3/8	1 3/8	1 1/2	1,840	1 1/4	Jan	1 3/4	Jan
Lansing Stamping	1	2 1/2	2 1/2	2 1/2	406	1 3/4	May	2 1/4	Nov
Masco Screw Products	1	2 3/8	2	2 1/2	3,400	1 1/2	Jan	2 1/2	Aug
Michigan Lumber Corp	1	6 1/2	6 1/2	6 1/2	100	6 1/2	Jan	8 1/2	Jun
Michigan Steel Tube	2 1/2	8 7/8	8 7/8	8 7/8	100	7 3/4	Apr	9	Jun
Michigan Sugar common	1	1 3/4	1 3/4	1 3/4	750	1	Apr	1 1/4	July
Motor Products	1	29 1/2	30	30	786	27	Dec	40 1/2	Aug
Motor Wheel	5	24	24	24	100	20 1/2	July	28 1/2	Nov
Murray Corporation	10	19	19 1/4	19 1/4	314	15 1/4	Jan	23 1/2	Oct
National Stamping	2	3 3/8	3 3/8	3 3/8	450	2 1/2	Apr	3 1/2	May
Packard Motor Car	1	3 3/8	3 3/8	3 3/8	7,880	3 1/2	July	4 1/2	Jan
Parke Davis	1	42	43 1/2	43 1/2	850	35 1/2	Jan	45 1/2	Jan
Peninsular Metal Products	1	2 1/8	2 3/8	3	9,600	1 1/2	July	3	Dec
Pfeiffer Brewing	1	19 1/2	18 1/4	19 1/2	730	18 1/2	Dec	24 1/2	Jun
Rickel (H W) & Co	2	1 1/8	1 1/8	1 1/8	655	1 1/2	Nov	3	Jan
River Raisin Paper	10	7 3/8	7 3/8	7 3/8	300	6 1/4	May	8	Sep
Rotary Electric Steel Co	5	33	33	33	100	30	Aug	33	Dec
Rudy Manufacturing	1	2 1/4	2 1/4	2 1/4	500	2	Jan	3 3/8	Mar
Scouten-Dillon common	10	11 1/8	11 1/8	11 1/8	1,280	11	July	13 1/2	Apr
Sheller Manufacturing	1	8 1/2	8 1/2	8 1/2	100	8 1/2	Mar	10 1/2	Jun
Soss Mfg common	1	8 1/2	8 1/2	8 1/2	1,200	8 1/2	Feb	4 1/2	Dec
Standard Tube class B common	1	3 1/4	3 1/4	3 1/4	1,945	2 1/2	Feb	3 1/2	Nov
Superior Tool & Die	1	18 1/4	18 1/4	19 1/2	461	14	Jun	20 1/2	Nov
Turken-Detroit Axle	1	12 1/2	12 1/2	13 1/4	1,010	10	Feb	13 1/2	Jun
Udylite Corporation	1	8 3/4	8 3/4	9	2,150	4 1/2	Jan	5 1/2	Dec
United States Radiator com	1	15	15	15	200	15	July	16	May
Walker & Company	1	1 1/8	1 1/8	1 1/8	4,120	1	Apr	1 1/4	Oct
Wayne Screw Products	1	30 3/8	30 3/8	30 3/8	150	24 1/2	July	37 1/2	Oct
Young Spring & Wire	1	30 3/8	30 3/8	30 3/8	150	24 1/2	July	37 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				
Greyhound Corp (Un)	3	10 1/4	10 1/4	10 1/4	1,075	9 1/2	July	11 1/2	Jan
Hancock Oil Co of California class A	5	148	160 1/2	150	101	Mar	160 1/2	Dec	
Hilton Hotels Corp	5	13 3/4	14	14	989	11 1/4	Mar	14 1/2	Sep
Holly Development Co	1	2.00	2.00	2.10	2,550	1.55	Feb	2.90	Nov
Honolulu Oil Corp new common	56	52 1/2	56	56	4,250	51 1/2	Dec	56	Dec
Hudson Motor Car Company	12.50	13 1/8	14 1/8	15 1/4	1,544	13 1/8	July	17 1/2	Oct
Hunt Foods Inc	6.66 2/3	18 1/2	18 1/2	18 1/2	493	9 1/4	Jan	18 1/2	Dec
Hupp Corporation	1	3 1/4	3 1/4	3 1/4	250	2 1/4	Jan	4 1/4	Apr
Illinois Central RR (Un)	100	58	58	58	145	35 3/4	Jan	58	Dec
Imperial Development Co Ltd	25c	2c	2c	2c	11,000	2c	May	7 1/2c	Dec
Independent Exploration Co	33 3/4c	9 1/4	9 1/4	9 1/4	2,725	8 1/2	Nov	12 1/2	May
Interstate Petroleum Corp	10	2.45	2.35	2.45	3,600	2.10	Jan	3.50	Apr
Interlake Iron Corp (Un)	5	18	17 1/2	18	730	13 1/2	Jan	18	Dec
International Nickel of Can (Un)	5	36 1/2	36 1/2	36 1/2	450	25 1/2	Mar	36 1/2	Dec
International Paper Co (Un)	7.50	a49 3/4	a48 1/2	a50 1/4	375	38 1/4	Mar	54 1/4	Aug
Int'l Tel & Tel Corp (Un)	1	a13 1/4	a14 1/4	a15 1/4	202	9 1/4	July	16	Apr
Kaiser-Frazier Corp	1	8	6 3/4	8 1/2	6,950	4 1/2	Jan	9 1/2	Sep
Kennecott Copper Corp (Un)	5	a74 1/2	a75 1/2	a76 1/2	372	50 1/2	Apr	73	Dec
Kern County Land Co	5	55	55	55	553	45	Apr	63 1/2	Oct
Laclede Gas Company (Un)	4	7 1/4	7 1/4	7 3/4	200	6 1/2	Jan	7 3/4	Dec
Lane-Wellis Company	1	32 1/2	32 1/2	33	503	23	Jun	36 1/2	Sep
Libby McNeill & Libby (Un)	7	9	8 1/2	9	2,700	7 3/4	Jan	9 1/2	Oct
Lincoln Petroleum Co	10c	95c	95c	1.00	9,485	95c	July	1.40	Jan
Lockheed Aircraft Corp	1	37 3/8	37	38 1/4	1,755	24 1/4	Jan	35 1/2	Dec
Loew's Inc (Un)	1	16	16	16	522	14 1/2	July	18 1/2	Oct
Los Angeles Biltmore Hotel Co	20	27 1/2	26 1/2	27 1/2	900	24 1/4	Jan	38 1/2	Dec
Los Angeles Investment Co	100	a340 1/2	a340 1/2	a340 1/2	2	306	Jan	342	Dec
Magnavox Co (Un)	1	13 1/2	13 1/2	13 1/2	1,690	11 1/2	Jan	23 1/2	Apr
Masoc Oil Co	1	95c	1.00	1.00	1,400	70c	July	1.05	Jan
Menasco Manufacturing Co	1	3 1/2	3 1/2	3 1/2	10,002	1 1/2	Jan	3 1/2	Dec
Middle South Utilities Inc (Un)	1	17	17	17	627	15 1/2	Sep	20 1/2	Mar
Minnesota Power & Light Co (Un)	1	a28 3/4	a29 1/4	a30	33	27 1/4	July	33 1/4	Mar
Monogram Pictures Corp	1	a1 1/8	a1 1/8	a1 1/8	50	2	Dec	3 1/4	Apr
Montana Power Co (Un)	1	a20 1/2	a20 1/2	a20 1/2	40	20 1/2	July	23 1/2	Jun
Montgomery Ward & Co Inc (Un)	1	61 1/4	61 3/4	61 3/4	667	49 1/2	July	68 1/2	Nov
Mt Diablo Co	1	2.25	2.30	2.30	800	1.25	Jun	2.30	Dec
Nash-Kelvinator Corp (Un)	5	18	17 1/2	18	655	16 3/4	Mar	27 1/2	Dec
National City Lines Inc	1	9	9	9	400	8 1/4	July	9 1/2	Feb
National Distillers Prod Corp (Un)	1	27 1/2	27 1/2	27 1/2	110	21 1/2	Jun	27 1/2	Dec
New York Central RR (Un)	1	21 1/2	18 1/2	21 1/2	9,026	11 1/2	Jan	21 1/2	Dec
Nordson Corporation Ltd	1	7c	8c	8c	3,000	5c	July	14c	Jan
North Amer Aviation Inc (Un)	1	17	17 1/2	18 1/2	4,480	10 1/2	Jan	18 1/2	Dec
Northern Pacific Railway Co (Un)	100	32 1/2	29 3/4	32 1/2	1,068	17 1/2	Jan	32 1/2	Dec
Northrop Aircraft Inc	1	14	13 1/4	14 1/2	1,290	6 1/2	Jan	14 1/2	Dec
Occidental Petroleum Corp	1	a20c	a24c	a24c	534	20c	Jan	50c	Mar
Oceanic Oil Co	1	1.65	1.65	1.75	4,500	1.40	Jan	3.00	Mar
Ohio Edison Company (Un)	8	28 3/4	29 1/2	29 1/2	562	28 1/4	Dec	34 1/2	Mar
Ohio Oil Co (Un)	1	45	45	50 1/2	50 1/2	26 1/2	Mar	45	Dec
Pacific Finance Corp of Calif	10	16 1/2	16 1/2	16 1/2	200	15 1/2	July	22 1/2	Feb
Pacific Gas & Elec common	25	32 1/2	31	32 1/2	1,723	30 1/2	July	35 1/2	Jun
6% preferred	25	33 3/4	33 3/4	33 3/4	114	33 3/4	Dec	37 1/2	May
5% red preferred	25	27	27	27	180	27	Dec	29 1/2	May
Pacific Lighting Corp common	1	48 1/2	48 1/2	48 1/2	640	48 1/2	July	55 1/2	Apr
Pacific Petroleum Ltd	1	6 1/8	6 1/4	6 5/8	2,290	6	Nov	7	Nov
Pacific Western Oil 4% pfd	10	8 1/4	8 1/4	8 1/4	100	8 1/4	Dec	8 1/4	Dec
Packard Motor Car Co (Un)	1	4 1/4	4 1/4	4 1/4	4,342	3 1/2	Jun	4 1/4	Jan
Pan American World Airways (Un)	1	10 1/2	10	10 1/2	6,880	8	Jun	11	Feb
Paramount Pictures Inc (Un)	1	21 1/2	20 1/2	21 1/2	2,235	17 1/2	Feb	22	Sep
Pennsylvania RR Co (Un)	50	22 3/4	20 1/2	22 3/4	3,653	14 1/2	Jun	22 3/4	Dec
Pepsi-Cola Co (Un)	33 1/2c	10 1/2	9 1/2	10 1/2	3,074	7 1/2	July	12	Mar
Phelps Dodge Corp (Un)	25	a65 1/2	a66 1/2	a66 1/2	240	44 1/4	Mar	65	Dec
Pullman Incorporated (Un)	1	a44 3/4	a45	a45	185	33 1/4	July	48 1/2	Nov
Pure Oil Co (Un)	1	47 1/2	47 1/2	47 1/2	395	26 1/2	Feb	47 1/2	Nov
Radio Corp of America (Un)	1	15 1/4	17 1/4	17 1/4	841	12 1/2	Jan	23	Apr
Radio-Keith Orpheum Corp (Un)	1	7 1/2	7 1/2	7 1/2	536	6 1/2	July	9 1/2	Feb
Republic Pictures Corp (Un)	50c	3 1/4	3 1/4	3 1/4	2,900	3 1/4	Jan	5 1/4	Jan
Republic Steel Corporation (Un)	1	41 3/4	43	43	1,477	23 1/2	Jan	47	Nov
Reserve Oil & Gas Company	1	19 1/4	19 1/4	19 1/4	700	11 1/4	Jan	25	Mar
Rexall Drug Inc	2.50	7 1/4	6 1/4	7 1/4	210	5 1/4	July	7 1/2	Nov
Rheem Mfg Co	1	a27	a27	a27	40	20 1/2	Jan	27 1/2	Nov
Rice Ranch Oil Co	1	50c	57 1/2c	57 1/2c	4,700	48c	Mar	62 1/2c	July
Richfield Oil Corporation	1	48 3/4	47 3/4	49	1,277	37 1/2	Feb	49 1/2	Aug
Ryan Aeronautical Company	1	9 1/2	9 1/2	10	1,250	5 1/2	Jan	10	Dec
Safeway Stores Inc	5	a34 1/2	a34 1/2	a35 7/8	225	27 1/4	July	39 1/4	Nov
St Regis Paper Co (Un)	5	16 1/4	16 1/4	16 1/4	1,250	15 1/4	Mar	19 1/4	Oct
Schenley Industries	1.40	39 3/8	38 3/8	39 3/8	1,281	29	Aug	39 3/8	Dec
Seaboard Finance Co	1	17 1/2	17 1/2	18 1/4	2,107	16 1/4	July	21 1/2	Feb
Sears Roebuck & Company	1	51 1/2	51 1/2	51 1/2	361	41 1/4	Feb	51 1/2	Apr
Shell Oil Co	15	a54 1/4	a54 1/4	a54 1/4	110	35	Feb	51 1/2	Sep
Sierra Trading Corp	25c	3c	3c	3c	1,000	3c	Dec	9c	Apr
Signal Oil & Gas Co class A	1	64	66 1/2	66 1/2	2,305	31 1/2	Feb	66 1/2	Dec
Signal Petroleum Co of Calif	1	18c	18c	18c	1,000	16c	Mar	38c	Apr
Sierra Pacific Corporation	1	32 3/4	33 1/4	33 1/4	2,506	22	Jan	33 1/4	Dec
Socony-Vacuum Oil Co Inc (Un)	16	24 1/2	24 1/2	25	1,119	16	Feb	25 1/2	Nov
Solar Aircraft Co</									

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 22

DAYTON & GERSON
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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 Low High	Sales for Week Shares	Range Since January 1 Low High
Abbott Laboratories	5	40%	43 1/2	385	40 Dec 54% Jan
Acme Steel Co.	10	25%	27	560	19% Jan 27% Nov
Adams (J D) Mfg Co.	15 1/2	15 1/2	15 1/2	700	15 1/2 Dec 18% Jan
Admiral Corp.	25	21 1/2	25	5,800	17 1/2 Jan 39 Apr
Advanced Alum Castings	5	7 1/2	7 1/2	650	5 1/2 July 7% Sep
Aetna Ball & Roller Bearing	5	7 1/2	8	700	6 1/2 Jun 8 1/2 Nov
Affiliated Gas Equipment	1	8 1/2	8 1/2	1,900	8 1/2 Dec 12 1/2 Apr
Alleghany Corp (Un)	1	4 1/2	3 1/2	8,000	2 1/2 July 4 1/2 Dec
Allied Laboratories	36 3/4	35 3/4	36 3/4	2,300	26 1/2 Jan 38 1/2 May
American Airlines (Un)	13	12 1/2	13 1/4	6,700	9 3/4 Jan 13 1/4 Dec
American Invest Co (Ill) new w.l.	17 1/4	17 1/4	17 1/4	550	17 1/4 Dec 20 1/2 Nov
American Rad & Stand San (Un)	12 1/2	11 1/2	12 1/2	1,400	11 1/2 July 16 1/2 May
American Tel & Tel Co	100	150 1/4	149 1/2	1,914	146 1/4 Jan 161 1/4 May
Anaconda Copper Mining (Un)	50	39	37 1/2	2,000	27 1/2 Mar 39 1/4 Nov
Armco Steel Co (Un)	10	44 1/2	45 1/2	1,000	27 1/2 Jan 47 1/4 Oct
Armour & Co (Ill) common	5	11 1/4	10 1/4	9,700	7 1/2 Jan 11 1/2 Oct
Asbestos Manufacturing Co	1	1 1/4	1 1/4	1,400	1 Jun 1 1/4 Apr
Ashland Oil & Refining Co common	1	26 3/4	25 1/4	4,200	20 1/2 July 27 1/2 Oct
\$1.20 convertible preferred	80	26 3/4	26 3/4	80	24 July 28 Nov
Atch Topeka & Santa Fe (Un)	100	148 1/2	149 1/2	182	103 3/4 Feb 149 1/2 Dec
Athy Products Corp.	4	6 1/2	6 1/2	900	4 1/2 July 6 1/2 Feb
Automatic Washer	3	2	2 1/2	2,350	1 May 2 1/2 Dec
Avco Mfg Corp.	3	7 1/2	6 1/2	5,500	5 1/4 Jan 9 1/2 Apr
Bastian-Blessing Co.	5	37 1/2	38	350	33 1/4 Jan 43 Aug
Belden Mfg Co	10	17 1/4	18 1/4	800	11 1/4 Jan 22 1/4 Oct
Bendix Aviation	5	52 3/4	51	1,001	35 1/4 Jan 53 1/4 Dec
Benquet Consol Mining Co (Un)	1p	1 1/4	1 1/4	5,000	7 1/2 July 1 1/4 Mar
Berghoff Brewing Corp.	1	4 1/4	4 1/2	3,000	3 1/2 July 6 1/2 Feb
Bethlehem Steel Corp (Un)	1	46 3/4	49 1/2	1,329	30 3/4 Jan 49 1/2 Dec
Binks Manufacturing Co.	1	14 1/2	13 1/4	450	11 1/2 Jun 15 1/2 Dec
Booth Fisheries Corp	5	10	9 1/2	3,150	9 Dec 11 1/2 Sep
Borg (George W) Corp.	10	14 1/4	15 1/4	850	12 1/4 July 16 1/2 Oct
Borg-Warner Corp	5	61 3/4	59	1,215	55 1/2 Feb 73 1/4 May
Brach & Sons (E J)	49	49	49	100	42 1/2 July 57 Feb
Brown & Bigelow	1	11 1/2	11 1/2	610	10 1/2 July 14 Oct
Brown Shoe Co Inc.	15	56	56 1/2	150	36 1/2 Mar 58 Nov
Bruce (E L) Co	2.50	19	19	150	16 Aug 20 1/2 Oct
Budd Co (Un)	7	16 1/2	15	2,000	13 1/2 July 18 1/4 Jun
Burkhart (F) Manufacturing	5	28	28	150	25 July 34 Feb
Butler Bros common	10	12 1/2	13 1/2	1,165	8 1/4 July 15 1/4 Nov
Canadian Pacific (Un)	25	22	21 1/4	2,500	14 1/4 Mar 22 1/2 Dec
Carr-Consolidated Biscuit	1	3 1/2	2 1/4	1,000	2 1/2 Jun 3 1/2 Jan
Central & South West Corp.	5	13 1/2	12 1/2	3,808	12 1/2 July 16 1/4 Mar
Central Illinois Light Co.	1	31 1/2	30 3/4	159	30 3/4 Dec 38 1/2 Feb
Central Ill Secur Corp common	1	1 1/2	2	1,150	1 1/4 July 2 1/2 Jan
Convertible preferred	100	21 1/2	22	300	19 July 22 1/2 Oct
Century Electric Co.	10	9 1/2	9 1/2	100	6 1/2 Jun 9 1/2 Dec
Certain-teed Products (Un)	1	13 1/2	13 1/2	500	11 1/4 July 18 1/2 Nov
Cherry Burrell Corp.	5	10 1/2	10 1/2	100	9 1/4 Mar 12 1/4 Jun
Chesapeake & Ohio (Un)	25	34 1/2	33 1/4	2,200	25 July 34 1/2 Nov
Chicago Corp common	1	12 1/2	13 1/4	1,293	10 1/2 July 15 Apr
Convertible preferred	1	65	65 1/4	150	61 Nov 67 Apr
Chicago Mil St Paul & Pac vtc	23 1/2	19 1/2	23 1/2	4,400	7 1/2 Jan 23 1/2 Dec
Chicago Rock Island & Pac Ry Co.	1	49 1/2	52 1/2	159	38 1/4 July 52 1/2 Dec
Chicago Towel Co common	5	91	91	10	89 1/2 Dec 100 Apr
Chrysler Corp	25	70	64 1/2	1,840	63 Jan 84 1/2 Oct
Cities Service Co.	10	79 1/2	83 1/2	449	65 1/4 July 91 1/4 Nov
Clark Controller Co.	1	25	25	400	21 Oct 25 Dec
Cleveland Cliffs Iron common	1	23	21 1/2	7,000	14 Apr 23 Dec
4 1/2% preferred	100	85 3/4	85 1/4	250	73 1/2 Jan 87 1/4 Oct
Cleveland Elec Illum Co.	5	39 1/2	41 1/2	155	38 3/4 July 47 1/4 Apr
Clinton Foods Inc.	1	30 1/2	30	665	29 1/2 July 37 1/2 Mar
Coleman (The) Co Inc.	5	26	26	400	20 1/2 Jan 30 Nov
Columbia Gas System (Un)	12 1/2	11 1/2	12 1/2	2,653	11 1/2 July 14 1/4 May
Commonwealth Edison	25	27 1/2	26 1/2	7,000	26 1/2 Dec 33 1/2 Mar
Consolidated Vultee Aircraft (Un)	1	17 1/2	19	2,750	12 1/2 Mar 19 Dec
Consumers Co common	50	23 1/4	23	133	17 Jan 25 May
Preferred	50	34 1/4	34 1/4	1,200	25 1/2 Jan 36 May
Consumers Power	10	29	30 1/4	1,255	28 1/2 Dec 35 1/2 Jun
Container Corp of America new com.	10	31 1/2	31 1/2	699	30 1/2 Dec 32 1/2 Dec
Continental Motors (Un)	1	8 1/4	8 1/2	3,800	5 1/2 July 9 1/2 Aug
Crane Co	25	25 1/4	27	1,000	22 1/2 July 30 Jan
Curtiss-Wright Corp (Un)	1	11	12 1/2	6,100	7 1/2 Jan 12 1/2 Dec
Detroit & Cleveland Nav (Un)	5	7 1/2	7 1/2	700	7 1/4 Jan 8 1/2 May
Dodge Manufacturing Corp	10	9	10	650	5 1/2 Mar 11 1/2 Oct
Doehler-Jarvis Corp	5	27 1/2	27 1/2	350	26 1/2 July 36 Feb
Domestic Finance Corp class A	1	4 1/4	4	2,000	3 1/2 Jan 5 1/2 May
Dow Chemical Co.	15	79 1/2	83 1/2	373	54 1/2 Jan 83 1/2 Dec
du Pont (E I) de Nemours (Un)	5	82 1/2	78 1/2	1,100	61 Jan 85 1/4 Jun
Eastman Kodak (Un)	10	46 3/4	46 1/4	870	40 1/4 July 52 1/2 Nov
Electric Controller & Mfg	100	100 1/2	110	90	90 Jun 125 Nov
Elgin National Watch	15	13 1/2	13 1/2	1,800	10 1/4 Apr 13 Dec
Erle Railroad	19 1/4	18	19 1/4	2,600	19 1/4 Dec 19 1/4 Dec
Falstaff Brewing Corp.	1	13	13	615	13 Dec 22 Jan
Flour Mills of America Inc.	5	11 1/2	11 1/2	100	8 1/2 Dec 12 Mar
Four-Wheel Drive Auto.	10	8 1/2	8 1/2	850	5 Apr 9 1/2 Oct
General Amer Transportation	5	54	54 1/2	200	45 1/2 July 55 Oct
General Box Corporation	1	2	1 1/2	2,100	1 1/2 July 2 Aug
General Candy Corp	5	14 1/2	14 1/2	100	13 1/4 July 16 Nov
General Electric Co (Un)	48	47 1/2	49	1,160	41 1/2 Jan 50 1/2 May
General Mills Inc.	10	58 1/2	58 1/2	10	57 1/2 Oct 60 1/2 Sep
General Motors Corp	5	46 1/2	44 1/2	5,800	43 1/2 Dec 54 1/2 Oct
General Public Utilities	5	17 1/2	16 1/2	800	14 1/2 July 18 1/2 Feb
Gibson Refrigerator Co.	1	9 1/2	8 1/2	2,200	7 1/2 Apr 10 Feb
Gillette Safety Razor Co new	1	24 1/4	24 1/2	1,116	24 1/4 Dec 26 1/4 Dec
Gillette Co (Un)	5	27 1/4	26 3/4	528	22 1/4 July 31 1/4 May
Goldblatt Bros	8	14 1/2	15 1/4	250	14 1/2 Oct 15 1/4 Dec
Goodyear Tire & Rubber Co.	65	61 1/2	65	325	44 1/4 Jan 65 Dec
Gossard Co (W H)	10	9	10	1,050	9 Aug 13 Feb
Graham-Paige Corp (Un)	1	2 1/2	2 1/4	1,700	1 1/2 Jun 3 Oct
Gray Drug Stores	11 1/2	11 1/2	11 1/2	300	13 Nov 13 Nov
Great Lakes Dredge & Dock	5	14 1/2	15 1/2	1,600	14 1/4 Aug 17 Oct
Greif Bros Cooperage class A	5	12	12 1/2	1,000	11 Apr 12 1/2 Jan
Greyhound Co (Un)	3	10	10 1/4	1,700	9 1/2 July 10 1/4 Mar
Griesedeck Western Brewery	2	21 1/4	21 1/4	500	21 1/4 July 31 1/4 Feb

For footnotes see page 41.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1 Low High
Hallcrafters Co	1	8 1/4	6 1/2	22,850	6 1/2 Dec 12 1/2 Jun
Hammond Instrument Co	1	19 1/2	19	750	11 1/2 Jan 25 1/2 May
Helleman (G) Brewink Co.	1	25 1/4	24 1/4	800	21 1/4 Jan 30 Nov
Hein Werner Corp	1	9	9	100	6 1/2 Mar 9 1/2 Dec
Hibbard Spencer Bartlett	25	37 1/2	37	46	36 1/2 July 43 Jan
Hupp Corporation	1	3 1/2	3 1/2	300	1 1/2 Jan 4 1/4 Apr
Huttig Sash & Door common	10	23	23	250	22 July 29 1/2 Nov
Hydraulic Press Brick 36 pld.	50	27	26	225	21 Mar 22 1/2 Oct
Illinois Brick Co	10	9 3/4	8 1/2	2,900	8 1/2 Nov 15 1/2 May
Illinois Central RR	100	59	61	730	34 1/2 Jan 61 Dec
Independent Pneumatic Tool	5	17 1/4	18 1/2	2,900	14 Jan 21 1/2 Oct
Inland Steel	5	54 1/2	54 1/2	655	37 1/2 Jan 55 1/2 Dec
International Harvester	32	31	32 1/2	1,810	25 1/2 July 32 1/2 Oct
International Packers, Ltd.	15	11 1/2	12 1/2	1,000	11 1/2 Dec 14 1/4 Aug
International Paper (Un)	7.50	49 1/2	50 1/2	470	42 1/4 Nov 50 1/2 Dec
International Shoe Co.	5	40	40 1/2	230	38 1/2 July 46 1/2 Jan
International Tel & Tel (Un)	14	13 1/2	14 1/2	1,651	9 1/2 July 16 Apr
Iowa Illinois Gas & Elec (Un)	25 1/2	24	25 1/2	4,100	23 July 30 1/2 Mar
Iowa Power & Light (Un)	10	20 1/4	18 1/2	1,775	18 July 23 1/2 Mar
Johnson Stephens & Shinkle Shoe	5	6 1/2	6 1/2	150	6 1/2 Dec 7 1/2 Mar
Kansas City Power & Light	75	24 1/2	23 1/4	3,800	22 1/2 Dec 25 1/4 Oct
Kansas Power & Light (Un)	75	16 1/4	15 1/4	1,130	14 1/2 July 18 1/4 Mar
Kelley Island Lime & Transport	5	18 1/2	19 1/2	600	13 1/2 May 20 1/2 Dec
Kellogg Switchboard common	5	16 1/2	16 1/2	50	11 1/4 Apr 19 1/2 Dec
5% preferred	100	85	85	9	82 Apr 89 May
Knapp Monarch Co	1	4 1/2	4 1/2	1,100	4 Dec 4 1/2 Jan
Kropp Forge Co.	33 1/2	4 1/2	4	1,100	1 1/2 Jun 4 1/2 Nov
Laclede-Christy Co	5	15 1/2	15 1/2	500	12 1/2 July 16 Nov
Laclede Gas Co (Un)	4	7 1/2	7	4,000	6 1/2 July 7 1/2 Nov
Lamson & Sessions Co	10	18 1/2	18 1/2	200	10 1/2 Jan 20 Nov
Libby McNeil & Libby	7	9	8 1/2	3,300	7 1/4 July 9 1/4 Oct
Lincoln Printing Co common	1	20	20	200	18 1/4 July 23 1/2 Apr
Lindsay Lt & Chem common	5	58 1/4	60	250	44 Feb 60 Aug
Louisville Gas & Elec (Ky)	5	29 1/2	30 1/2	452	29 1/2 Dec 30 1/2 May
Marshall Field & Co.	5	31	33 1/4	1,600	23 1/4 Jan 33 1/4 Dec
McKee (Arthur G) class B	5	35 1/2	35 1/2	30	28 Apr 35 1/2 Dec
Medusa Portland Cement Co	39 3/4	39 3/4	39 3/4	50	35 1/2 Aug 60 Jun
Metropolitan Brick Inc.	4	5 1/2	5 1/2	1,000	5 1/2 Sep 7 1/2 Jun
Meyer Blauke Co	1	18	18	100	15 1/2 Jan 20 Oct
Mickelberry's Food Products	1	8 1/2	8 1/2	1,350	8 1/2 July 11 1/2 Feb
Middle South Utilities Inc.	1	17 1/2	17 1/2	800	15 1/4 July 20 1/2 Apr
Midwest Piping & Supply	32	30	32	250	23 Jan 32 Dec
Miller & Hart vtc common	1	6	5 1/2	1,950	4 1/4 Nov 7 Jan
Minneapolis Brewing Co.	1	16 1/2	16 1/2	100	16 1/2 Dec 19 Apr
Missouri Portland Cement	25	23 1/4	23 1/2	100	21 1/2 July 28 1/2 Jun
Modine Mfg Co	5	36	36	50	28 1/4 Jan 40 Sep
Monroe Chemical Co common	5	2 1/2	2 1/2	100	2 1/2 Mar 3 1/2 Apr
Montgomery Ward & Co.	5	62 1/2	61 1/2	978	49 1/4 July 66 1/2 Oct
Motorola Inc	3	43 1/2	38 1/2</		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 22

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
Stewart-Warner Corp	5	---	15 1/4	15 1/2	352	12 1/4 Jan	21 1/4 Apr
Stone Container Corp	1	9 1/8	8 3/4	9 1/4	1,150	7 1/2 Jan	10 1/2 Aug
Studebaker Corp (Un)	1	28 1/4	26 1/4	28 1/4	2,330	25 1/2 July	36 1/2 Oct
Sunbeam Corp	5	---	42	43 1/2	200	39 1/2 July	69 1/2 Mar
Sundstrand Machine Tool	5	16 1/2	16	17	1,750	9 Jan	17 Nov
Sunray Oil (Un)	1	17	16 1/2	17 1/2	8,000	10 1/2 Jan	17 1/2 Dec
Swift & Co	25	36 1/2	36 1/2	38 1/2	1,065	33 1/2 Jun	40 1/2 Oct
Texas Co (The)	25	---	75 1/2	78 1/2	826	59 1/2 Jan	81 1/2 Nov
Thompson Products new common	5	---	40 1/4	42 1/2	195	32 1/2 Dec	42 1/2 Dec
Thor Corp	5	---	12	12 1/4	750	10 Jun	14 1/2 Feb
Timken-Detroit Axle Co	5	19	18 1/2	19 3/4	840	14 1/2 Apr	20 1/2 Nov
Trane Co (The)	2	26 1/2	26 1/2	27 1/2	1,400	24 1/2 July	35 May
Trans World Airlines Inc	5	---	21 1/2	22 1/2	560	15 1/2 Jun	22 1/2 Dec
Traveler Radio Corp	1	4	3 1/4	4 1/2	6,500	3 1/2 Dec	5 1/2 Nov
Truax-Traer Coal Co	5	---	15 1/2	16 1/2	1,000	14 1/2 Nov	16 1/2 Nov
208 So La Salle St Corp	5	49 1/2	49 1/4	50	70	48 Jun	51 1/2 Sep
Union Carbide & Carbon	5	54	54	54 1/2	1,200	41 July	54 Dec
United Air Lines Inc (Un)	10	23	21 1/2	23	2,200	13 1/2 Jan	23 Dec
United Corp (Un)	1	4	3 1/4	4	3,010	3 1/2 Jan	4 Jun
United Paramount Theatres com	1	---	17 1/2	19	820	15 1/2 July	23 1/2 Jan
U S Steel Corp	5	40 1/2	40	41 1/2	23,100	25 1/2 Jan	42 1/2 Oct
Van Dorn Iron Works	5	11	10 1/4	11 1/4	250	6 1/4 Mar	12 Nov
Warner Bros Pictures (Un)	5	12	11 1/2	12 1/4	645	11 1/2 Dec	15 1/2 May
Westinghouse Electric Corp	12 1/2	34	33 1/2	34	625	29 1/2 July	36 Jun
White Motor Co	5	---	26 1/2	26 1/2	100	15 1/2 Jan	26 1/2 Dec
Wieboldt Stores Inc common	5	---	16	16	200	13 Aug	16 1/2 Nov
\$4.25 preferred	5	---	87	87	20	82 1/2 Feb	94 Jun
Willys-Overland Motors (Un)	1	10	9	10 1/4	1,700	5 1/2 Mar	10 1/2 Dec
Wisconsin Bankshares	5	---	12 1/2	12 1/2	1,650	11 1/2 Jan	13 1/2 Oct
Woodall Industries Inc	2	13 1/4	13 1/4	13 1/4	400	13 July	17 Oct
Yates-American Machine Co	5	11 1/2	11 1/2	11 1/2	300	10 Apr	14 1/2 Jan
Youngstown Sheet & Tube	5	---	47 1/2	50	535	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	---	41 1/2	41 1/2	600	41 July	52 1/2 Jan
Admiral Corp	1	---	22 1/2	24 1/2	550	21 1/2 July	38 1/2 Apr
Air Reduction Co (Un)	1	---	26 1/2	27 1/2	650	22 1/2 Apr	27 1/2 Dec
Alaska Juneau Gold Mining Co	10	2 1/2	2 1/4	2 1/2	3,880	2 1/4 July	3 1/2 Jan
Allegheny Corp (Un)	1	4	3 3/4	4	975	2 1/2 Jun	4 Jan
Allied Chemical & Dye (Un)	5	---	58 1/2	58 1/2	393	56 1/2 Sep	58 1/2 Aug
American Airlines Inc (Un)	1	---	13	13 1/4	1,019	9 1/2 Jan	13 1/4 Dec
American & Foreign Pr. (Un)	5	---	a2 1/4	a2 1/4	20	2 1/2 July	4 1/2 Mar
American Factors Ltd (Un)	20	---	16	16 1/2	1,130	15 Jun	18 1/2 Jan
American Power & Light (Un)	5	---	a15 1/2	a15 1/2	3	14 1/2 Aug	21 1/2 May
Amer Radiator & Stan San (Un)	5	12 1/2	11 1/2	12 1/2	927	11 1/2 July	16 1/2 May
American Smelting & Refining (Un)	5	---	71	71	213	53 Jun	71 Dec
American Tel & Tel Co	100	---	149 1/2	150 1/4	2,420	146 1/2 Jan	161 1/2 May
American Viscose Corp (Un)	14	---	61 1/2	61 1/2	185	61 1/2 Dec	61 1/2 Dec
American Woolen Co common (Un)	5	43 1/4	43	46 1/2	2,040	23 Feb	46 1/2 Dec
Anaconda Copper Mining (Un)	50	38 1/2	36 1/2	38 1/2	1,106	28 Mar	39 1/2 Nov
Anglo Calif Natl Bank	20	---	34 1/2	35 1/2	1,161	31 July	39 Feb
Arkansas Nat Gas Corp A (Un)	5	---	a10 1/2	a10 1/2	60	11 1/2 May	12 1/2 Oct
Armour & Co (Ill) (Un)	5	---	11	11	200	7 1/2 Jan	11 1/2 Oct
Atchison Top & Santa Fe (Un)	100	a147 1/2	a147 1/2	a149 1/2	145	104 Jan	150 1/2 Aug
Atlas Corp (Un)	5	---	23 1/2	23 1/2	121	23 1/2 Aug	25 1/2 Nov
Atlas Imperial Diesel Engine	250	---	8 1/2	9	3,035	5 1/2 July	9 1/2 Nov
Atok-Big Wedge	P10	11c	11c	11c	9,200	9c July	27c Jan
Avco Mfg Corp common (Un)	3	---	6 1/2	7 1/4	1,989	6 1/2 Jan	9 1/2 Apr
Ealdwin Locomotive	---	---	---	---	---	---	---
Name changed to Baldwin-Lima-Hamilton Corp (Un)	13	---	12 3/4	13 1/2	1,165	10 Mar	15 1/2 Aug
Baltimore & Ohio RR (Un)	100	---	19	19	400	9 1/2 Jun	19 Dec
Bancini Petroleum	1	---	3 1/2	3 1/2	100	3 1/2 Dec	7 1/2 May
Bendix Aviation Corp (Un)	5	---	50 1/2	50 1/2	655	35 1/2 Jan	51 1/2 Aug
Bendix Home Appliances	33 1/2	---	a13 1/2	a13 1/2	10	13 1/2 Aug	13 1/2 Aug
Benguet Cons Mining (Un)	P1	1 1/4	1	1 1/4	2,310	1 July	2 1/2 Jan
Bethlehem Steel (Un)	5	48 1/4	46 1/2	48 1/4	828	30 1/2 Jan	48 1/4 Dec
Bishop Oil Co	2	11 1/2	11	12 1/4	1,550	7 1/2 Jan	16 July
Blair Holdings Corp (Un)	1	2.65	2.60	2.75	9,529	2.10 Jun	3.25 Jan
Boring Airplane Co (Un)	5	---	40 1/2	40 1/2	270	24 1/2 Jan	40 1/2 Dec
Borden Co (Un)	15	---	a50 1/2	a51 1/2	70	49 1/2 Jan	51 1/2 Mar
Borg-Warner Corp (Un)	5	---	a59 1/2	a61 1/2	80	58 Feb	71 1/2 Jun
Broadway Dept Store	10	---	9	9 1/2	350	8 1/4 Mar	11 1/2 Oct
Budd Co	5	---	15 1/2	16 1/2	400	14 July	18 1/2 Jun
Bunker Hill & Sullivan (Un)	2 1/2	22 1/2	21 1/2	22 1/2	1,940	13 1/2 Mar	22 1/2 Dec
Byron Jackson Co	20	24	24	24	200	21 Apr	25 1/2 Oct
Calamba Sugar	1	---	3 1/2	3 1/2	200	3 1/2 Dec	5 1/2 Mar
Calaveras Cement Co common	5	15	14 1/2	15 1/2	2,135	13 Mar	18 1/2 Jan
California Ink Co capital	5	---	44	44	60	41 Aug	50 Oct
Calif Pacific Trading Corp com (Un)	5	9c	9c	9c	200	8c Oct	15c Jan
California Packing Corp common	50	57	57	58	1,038	34 1/2 Feb	58 Dec
Preferred	50	---	50 1/2	50 1/2	48	50 1/2 Dec	53 1/2 Feb
Canada Dry Ginger Ale (Un)	1 1/2	a11 1/2	a11 1/2	a11 1/2	130	9 1/2 July	11 1/2 Feb
Canadian Pacific Ry (Un)	25	---	22	22	475	14 1/2 Jan	22 Dec
Case (J I) & Co com (Un)	25	a50 1/2	a50 1/2	a51 1/2	60	42 1/2 Jan	48 1/2 Nov
Caterpillar Tractor Co common	10	---	50 1/2	51 1/2	1,106	32 1/2 Jan	51 1/2 Dec
Celanese Corp of America	5	---	46 1/2	46 1/2	490	30 Mar	46 1/2 Dec
Central Eureka Mining Co	1	1.75	1.55	1.75	5,300	1.40 Jan	2.60 May
Chesapeake & Ohio Ry (Un)	25	---	32 1/2	34 1/2	1,466	25 1/2 July	34 1/2 Dec
Chi Mil St Paul RR com (Un)	5	23 1/2	21 1/2	23 1/2	476	7 1/2 Jan	23 1/2 Dec
Preferred (Un)	100	---	47	47	258	29 1/2 Apr	47 Dec
Chrysler Corp	25	a68 1/4	a64 1/2	a68 1/4	579	63 1/2 Jan	83 Jun
Cities Service Co (Un)	10	a82 1/4	a81 1/2	a82 1/4	54	68 1/2 Feb	69 1/2 Nov
Clorox Chemical Co	3 1/2	---	34	34	194	31 July	37 Oct
Colorado Fuel & Iron common	20	---	a19 1/2	a19 1/2	187	15 1/2 Apr	23 Sep
Preferred	20	---	a24	a24	50	16 1/2 Feb	23 Dec
Columbia Broadcast System class A 2 1/2	5	---	31 1/2	31 1/2	150	31 Aug	40 1/2 Oct
Columbia Gas System (Un)	5	12 1/4	12	12 1/4	317	11 1/2 July	14 1/2 May
Columbia River Packers (Un)	5	9	9	9	100	9 Dec	10 Mar
Commonwealth Edison	25	a27 1/2	a26 1/2	a27 1/2	190	26 1/2 Dec	32 1/2 Mar
Consolidated Chemical Indus class A	5	48	48	48	316	37 July	48 Nov
Consolidated Edison Co of N Y (Un)	15	---	28 1/2	29 1/2	1,095	26 1/2 July	33 1/2 May
Consolidated Nat Gas Co (Un)	15	---	a43 1/2	a43 1/2	12	43 1/2 Jan	45 1/2 Apr
Consolidated Tuite Aircraft	1	17 1/4	17 1/4	18 1/2	3,920	10 1/2 Jan	18 1/2 Dec
Continental Motors common (Un)	1	---	8	8 1/2	590	6 1/2 Jan	9 Aug
Creameries of America common	1	10 1/2	10 1/2	10 1/2	1,045	10 Dec	14 Jan
Crocker First Nat'l Bank	25	---	95	96	80	94 Sep	115 Feb
Crown Zellerbach Corp common	5	---	48	48 1/2	1,810	27 1/2 Jan	48 1/2 Dec
Preferred	5	---	a102 1/2	a103	10	102 1/2 Jan	105 1/2 May
Crucible Steel Co of America (Un)	5	---	a31 1/2	a33	210	17 1/2 Feb	32 1/2 Nov
Curtiss-Wright Corp (Un)	1	11 1/2	11 1/2	12	4,360	7 1/2 Jan	12 Dec
Cypress Abbey Co	2	---	60c	60c	7,400	50c Aug	65c Nov
DI Giorgio Fruit Corp A common	5	---	20	20 1/4	303	11 1/2 Jan	23 1/2 Oct
B common	5	19	19	20 1/2	678	11 1/2 Jan	23 1/2 Oct
\$3 cumulative preferred	5	---	90	90	30	68 May	90 Oct
Doernbecher Mfg Co	5	3 1/4	3 1/2	3 3/4	475	3 1/2 Dec	4 1/2 Aug
Dominguez Oil Fields Co (Un)	5	---	34 1/2	34 1/2	601	29 1/2 Jan	37 1/2 Oct
Dow Chemical Co common	15	---	a81 1/2	a83 1/2	200	58 1/2 Jan	70 1/2 May
Rights	15	---	29 1/2	29 1/2	2,312	29 1/2 Dec	29 1/2 Dec
Dumbarton Bridge (Un)	10	---	6 1/2	6 1/2	100	6 1/2 Jan	7 1/2 May
du Pont (E I) de Nemours	5	a82 1/4	a79 1/2	a82 1/4	739	6 1/2 Jan	83 Nov
Eastman Kodak Co common (Un)	10	a46 1/4	a45 1/2	a46 1/4	342	40 1/2 Aug	51 1/2 Nov
El Dorado Oil Works	5	9 1/2	8 1/2	9 1/2	3,723	8 1/2 Dec	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	5	---	48	49 1/2	700	36 1/2 July	50 Oct
Eureka Corp Ltd	1	3 1/4	3 1/4	3 1/4	12,100	3 1/4 July	3 1/4 Dec
Ewa Plantation Co	20	---	15 1/2	15 1/2	90	13 Jun	16 Jan
Florida Power & Light (Un)	5	---	a20 1/2	a20 1/2	15	19 1/2 July	22 1/2 Mar
Food Machinery & Chemical com	10	---	34	34	482	25 July	36 Nov
Foster & Kleiser common	2 1/2	---	6 1/2	6 1/2	400	5 1/2 July	6 1/2 Feb
General Electric Co (Un)	5	---	48 1/2	48 1/2	1,048	41 1/2 Jan	50 1/2 Jun
General Foods Corp (Un)	5	---	a46	a46 1/2	135	46 Aug	50 1/2 Mar
General Motors Corp	5	46 1/2	44 1/2	46 1/2	4,535	43 1/2 Dec	54 Oct
General Paint Corp common	5	11 1/2	11	11 1/2	1,193	10 1/2 Aug	14 1/2 Jan
Preferred	5	---	a14 1/2	a14 1/2	50	15 July	19 Jan
Conv 2nd preferred	5	---	a15 1/2	a15 1/2	50	15 1/2 July	18 1/2 Jan
Gillette Safety Razor new com	1	a24 1/2	a24 1/2	a25 1/2	60		

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED DECEMBER 22

STOCKS	Par	Friday Last	Week's Range		Sales for Week Shares	Range Since January 1		STOCKS	Par	Friday Last	Week's Range		Sales for Week Shares	Range Since January 1		
		Sale Price	Low	High		Low	High			Sale Price	Low	High		Low	High	
Leslie Salt Co	10	---	31 1/2	32	100	30	Dec	Radio Corp of America (Un)	---	---	15 3/4	17	1,124	12 1/2	Jan	
Libby McNeill & Libby	7	---	8 3/4	8 3/4	1,325	7 1/2	Apr	Radio Keith Orpheum (Un)	---	---	7 1/2	7 1/2	140	7 1/2	Dec	
Lockheed Aircraft Corp	1	37 1/2	37 1/2	38 1/2	865	23 1/2	Jan	Railway Equip & Realty preferred	100	---	60 1/2	60 1/2	13	46	July	
Loew's Inc (Un)	---	---	15 1/2	15 1/2	339	15	July	Rayonier Incorp common	---	---	35 1/2	35 1/2	195	24 1/2	Jan	
Lyons-Magnus class B	---	---	1.45	1.45	100	1.35	Jan	Republic Steel Corp (Un)	42	---	42	42 1/2	559	23 1/2	Jan	
Macy & Co (R H) common	---	---	31 1/2	31 1/2	320	29 1/2	Apr	Reynolds Tobacco class B (Un)	10	---	a32 1/2	a33	375	32 1/2	Dec	
Magnavox Co	1	---	13 1/2	13 1/2	640	11	Jan	Rheem Manufacturing Co	1	28	26 1/2	28	1,550	19 1/2	Jan	
Marchant Calculating Machine	5	20 1/2	26 1/2	26 1/2	158	23	Jan	Richfield Oil Corp	---	---	49 1/2	49 1/2	547	37 1/2	Feb	
Martin Co (Glenn) common	1	20 1/2	20 1/2	21 3/4	925	10 1/2	Feb	Riverside Cement Co class A (Un)	---	---	33	34 1/2	300	29 1/2	Mar	
Matson Navigation Co (Un)	---	17 1/2	17 1/2	18	2,400	13	Mar	Roos Bros	1	---	27	27	350	26	July	
McKesson & Robbins Inc (Un)	18	---	a40 1/4	a40 1/4	5	37 1/2	Dec	Ryan Aeronautical Co	1	---	a9 1/2	a9 1/2	25	5 1/2	Apr	
Menasco Mig Co common	1	3 1/2	3 1/2	3 1/2	1,125	3 1/2	Dec	S & W Fine Foods Inc	10	14 1/2	13 1/2	14 1/2	500	11 1/2	Jan	
Middle South Utilities Inc	---	---	17	17	100	15	July	Safeway Stores Inc	5	---	36	36	564	27	July	
Mindanao Mother Lode Mines	P10	17c	16c	18c	14,000	10c	July	San Maurilio Mining	---	---	6c	6c	85,900	5c	Nov	
Minnesota Power & Light (Un)	---	29 1/2	29 1/2	29 1/2	104	29 1/2	Dec	Sears Roebuck & Co	a51 1/2	a51 1/2	a52 1/2	135	42 1/2	Feb		
M J & M Consolidated (Un)	1	37c	32c	37c	6,300	13c	July	Shasta Water Co (Un)	---	---	6	6	50	5 1/2	Nov	
Montana Power Co (Un)	---	---	a21 1/4	a21 1/4	15	20 1/2	Jun	Shell Oil Co	15	54	54	54	470	35	Jan	
Montgomery Ward & Co (Un)	---	---	a62	a63 1/2	150	51 1/2	July	Signal Oil & Gas Co class A	---	---	64 1/2	66 1/2	700	32	Feb	
Morrison-Knudsen Co	10	26 1/2	26	29 1/4	1,000	23 1/2	July	Sinclair Oil Corp (Un)	---	33 1/4	33	33 1/4	2,148	22	Feb	
Nash-Kelvinator Corp (Un)	5	---	17	17 1/2	425	17	Dec	Socony-Vacuum Oil (Un)	15	24 1/4	24 1/4	24 1/4	1,260	16	Feb	
National Auto Fibres	1	---	15 1/2	16 1/2	910	14 1/2	July	Soundview Pulp Co	5	39	39	40	1,535	29 1/2	Mar	
National City Lines	1	---	8 1/2	8 1/2	100	8 1/4	Jan	Southern Calif Edison Co com (Un)	---	---	32 1/2	32 1/2	741	31 1/2	Dec	
National Distillers Products (Un)	---	27 1/2	27	27 1/2	1,370	20 1/4	July	4.32% cumulative preferred	25	---	a25 1/4	a25 1/4	62	26	Sep	
Natomas Company Co	---	---	7 1/2	8 1/2	1,300	7 1/2	July	Convertible preferred 4.48%	25	---	a29 1/2	a29 1/2	110	28	July	
N Y Central RR (Un)	---	21 1/2	18 1/2	21 1/2	5,241	11 1/2	Jun	Preferred 4.56%	25	---	a29 1/2	a29 1/2	100	29 1/2	Sep	
Niagara Mohawk Power	---	---	19 1/2	19 1/2	207	19 1/2	Dec	Conv preferred 4.88%	25	---	28	28	140	28	July	
North American Aviation (Un)	1	16 1/2	16 1/2	18 1/2	987	10 1/4	Jan	Southern Calif Gas pfd series A	25	31 1/4	31 1/4	32	103	31 1/4	Dec	
North American Co com (Un)	10	---	a18 1/4	a17 1/4	161	16 1/2	July	Southern California Petroleum	2	14 1/2	14 1/2	15	800	13	Sep	
North American Investment com	100	---	20 1/2	21 1/4	163	16	Jan	Southern Co	6	11 1/2	10 1/2	11 1/2	943	10 1/2	Jan	
Northern Pacific Railway (Un)	100	---	29 1/2	33	1,150	18 1/2	Jun	Southern Pacific Co	---	67	64	67	2,952	50 1/2	Jan	
Oahu Sugar Co Ltd (Un)	20	---	10 1/2	10 3/4	115	9 1/2	Dec	Sperry Corp	1	32 1/2	31 1/2	33 1/2	1,090	26 1/2	Jan	
Occidental Petroleum Corp	1	---	25c	25c	510	22c	Jan	Spiegel Inc common	2	12 1/2	11	12 1/2	475	9 1/4	Jan	
Oceanic Oil Co	1	---	1.70	1.70	500	1.40	Jan	Standard Brands Inc (Un)	---	a22 1/2	a21 1/2	a22 1/2	398	21 1/2	Dec	
Ohio Edison common	8	---	28 1/2	30	476	28 1/2	July	Standard Oil Co of Calif	---	87 1/4	81 1/2	87 1/4	5,819	61	Jan	
Ohio Oil Co (Un) common	---	---	45 1/2	45 1/2	225	27	Jan	Standard Oil Co (Indiana)	25	a59 1/2	a57 3/4	a59 1/2	235	42 1/2	Jan	
Olaa Sugar Co (Un)	20	2.10	2.05	2.10	325	2.00	Jun	Standard Oil Co of N J (Un)	25	87 1/2	87 1/2	87 1/2	488	66 1/2	Jan	
Oliver United Filter class B	---	---	10 1/4	10 3/4	250	9 1/2	Jan	Studebaker Corp (Un)	1	28 1/4	26 1/4	28 1/4	1,274	25 1/2	July	
Onomea Sugar Co (Un)	20	---	2.00	2.00	200	2	Oct	Sunray Oil Corp	1	17	17	17 1/4	1,473	15 1/2	Nov	
Paaahu Sugar Plantation	15	---	5 1/4	5 1/4	125	5 1/4	Dec	Super Mold Corp	10	---	32	32 1/2	115	22 1/2	Jan	
Pabco Products Inc common	---	16 1/2	15 1/2	16 1/2	3,926	13 1/2	July	Swift & Co (Un)	25	a36 1/2	a36 1/2	a37 1/2	129	36 1/2	May	
4% preferred	---	---	100 1/2	100 1/2	30	98	May	Texas Company (Un)	25	77 1/2	74 1/2	78 1/2	686	59 1/2	Jan	
Pacific American Fisheries	5	---	19 1/2	21	1,455	11 1/2	Feb	Tide Water Associated Oil com	10	---	35 1/2	36 1/2	1,653	23	Jan	
Pacific Coast aggregates	5	---	4	4 1/2	2,155	3 1/2	Dec	Transamerica Corp	3	18 1/4	16 1/4	18 1/4	13,962	14 1/2	July	
Pacific Finance Corp (Un)	10	---	a16 1/2	a16 3/4	50	16 1/2	July	Trans World Airlines Inc	5	---	21	22 1/2	755	17	Nov	
Pacific Gas & Electric common	25	32 1/2	31 1/2	32 1/2	9,150	30 1/2	July	Union Carbide & Carbon (Un)	---	---	54	54 1/2	1,145	40 1/2	July	
6% 1st preferred	25	---	33	33 1/2	1,270	33	Dec	Union Oil Co of California common	25	32 1/2	32 1/2	32 1/2	2,109	24 1/2	May	
5 1/2% 1st preferred	25	---	31	31	154	30 1/2	Dec	Union Sugar	12 1/2	---	19 1/2	20	670	13 1/4	Mar	
4.80% 1st preferred	25	---	26 1/2	26 1/2	120	26 1/2	Dec	United Aircraft Corp (Un)	5	36	36	37 1/4	595	25 1/2	Jan	
5% redeemable preferred	25	---	27 1/4	27 1/4	204	27 1/4	Dec	United Air Lines Inc	10	22 1/4	21 1/2	23 1/4	2,530	13 1/2	Jan	
5% red series A preferred	25	27 1/2	27 1/2	27 1/2	354	27 1/2	Dec	United Corp of Delaware (Un)	1	a3 1/2	a3 1/2	a3 1/2	20	3 1/2	July	
Pacific Light Corp common	---	---	49	49 1/2	909	48 1/2	July	United Gas Corp (Un)	10	---	19 1/2	19 1/2	131	16 1/4	July	
Pacific Petroleum Ltd	1	---	6 1/2	6 1/2	733	6 1/4	Nov	United Paramount Theatres	---	---	a18 1/4	a18 1/2	100	15 1/2	July	
Pacific Portland Cement com (Un)	10	20	18	24 1/4	3,199	14	Mar	Common (Un)	1	---	40 1/2	41 1/2	4,021	26 1/2	Jan	
Pacific Public Service common	---	---	14 1/4	14 1/4	156	14	July	U S Steel Corp common	10	---	57	57	120	41	Feb	
1st preferred	---	---	21 1/4	22	480	21 1/4	Dec	Universal Consolidated Oil	10	---	8	7 1/4	8 1/2	2,560	5 1/2	July
Pacific Tel & Tel common	100	100 1/2	100	100 1/2	613	99 1/2	July	Victor Equipment Co	1	8	7 1/4	8 1/2	2,560	5 1/2	July	
Preferred	100	---	145	145	15	144	Feb	Warner Bros Pictures (Un)	5	---	a11 1/2	a11 1/2	25	11 1/2	July	
Packard Motor common (Un)	---	---	3 1/2	4 1/2	2,866	3 1/2	Jun	Weill & Co (R)	100	---	115	115	50	110	Mar	
Pan American World Airways (Un)	2.50	10 1/2	10	10 1/2	2,561	8 1/2	Jun	Wells Fargo Bank & U T	100	---	273 3/4	278	25	266	July	
Paramount Pictures Mines (Un)	1	21 1/2	20	21 1/2	780	18 1/2	Feb	Westates Petroleum common (Un)	1	---	66c	70c	2,923	63c	Dec	
Park Utah Cons Mines (Un)	1	3 1/2	3 1/2	3 1/2	2,100	2 1/2	Apr	Preferred (Un)	1	5	4 1/4	5 1/2	1,718	4 1/4	Feb	
Pennsylvania RR Co (Un)	50	22 1/2	21	22 1/2	1,592	14 1/2	Jan	West Indies Sugar	1	a32 1/2	a30 1/2	a33	165	21 1/2	Dec	
Pepsi Cola Co (Un)	---	---	9 1/2	10	400	7 1/2	July	Western Air Lines Inc (Un)	1	12 1/2	12 1/2	12 1/2	345	7 1/2	July	
Pheips Dodge Corp (Un)	25	---	a64 1/2	a66 1/2	175	45 1/2	Mar	Western Department Stores	50c	---	20 1/2	20 1/2	2,397	16 1/2	Feb	
Phillippe Long Distance Tel Co	P100	---	17	18 1/2	80	17 1/2	Jun	Western Pacific RR Co common	---	---	a51 1/2	a52 1/2	70	30 1/2	Jan	
Phillips Petroleum Co	---	a77 1/2	67 1/4	a78 1/4	497	58	Feb	Western Union Telegraph (Un)	---	---	a41 1/2	a41 1/2	75	20	Mar	
Pig's Whistle conv prior pfd	7.50	---	6 1/2	7	1,350	4 1/2	Apr	Westinghouse Elec Corp (Un)	12 1/2	34	32 1/4	34	970	29 1/2	July	
Puget Sound Pulp & Timber (Un)	---	25	24 1/2	25 1/2	2,260	14 1/2	Feb	Willys-Overland Motors (Un)	1	10 1/2	9 1/2	10 1/4	630	5 1/2	Feb	
Pullman Inc (Un)	---	44 1/2	43 1/2	45	544	35	Jun	Woolworth (F W) (Un)	10	a43 1/4	a42 1/2	a43 1/4	360	42 1/2	Dec	
Pure Oil Co (Un)	---	---	a46 1/4	a47	150	27 1/4	Mar	Yellow Cab Co common	1	---	4 1/2	4 1/2	2,300	3 1/4	Apr	
								Yellow Cab Co preferred	25	---	17 1/2	17 1/2	200	17 1/2	Dec	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 22

Montreal Stock Exchange

STOCKS	Par	Friday Last	Week's Range		Sales for Week Shares	Range Since January 1		STOCKS	Par	Friday Last	Week's Range		Sales for Week Shares	Range Since January 1	
		Sale Price	Low	High		Low	High			Sale Price	Low	High		Low	High
Abitibi Power & Paper common	---	40 3/4	40 3/4	42	5,801	21 1/2	Jan	Canadian Breweries	---	17	17	17	1,010	17	Dec
\$1.50 preferred	20	24 1/4	24 1/4	24 1/4	1,909	22 1/4	Jan	Canadian Bronze common	---	30	30	30	355</		

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 22

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Dominion Stores Ltd.	---	---	---	11 1/4	11 1/4	325	10 Sep	13 1/2 Nov
Dominion Tar & Chemical common	35	35	35	35	39	1,425	23 May	39 Dec
Redeemable preferred	23 1/2	20 1/2	20 1/2	21	21	100	20 1/2 Dec	23 May
Dominion Textile common	123 1/4	123 1/4	123 1/4	123 1/4	123 1/4	2,899	10 July	13 Oct
7% preferred	100	100	100	100	100	10	172 Apr	176 1/2 May
Donohue Bros Ltd.	30	30	30	31	31	1,235	15 Jan	33 1/4 Oct
Dryden Paper	28 1/2	28 1/2	28 1/2	29 1/2	29 1/2	35	15 Jan	30 1/2 Nov
East Kootenay Power	---	---	---	5	5	25	2 Jan	9 Apr
Eddy Paper Co class A preferred	20	19	19	19	19	50	15 1/4 Jan	20 Nov
Electrolux Corp	1	12 3/4	12 3/4	13	13	3,220	12 1/2 Dec	18 1/2 May
Estabrooks (T H) 4.16% pfd	25	---	a22	a22	45	45	19 1/4 Jan	20 1/2 Sep
Famous Players Canadian Corp	16 3/4	16 3/4	16 3/4	16 3/4	16 3/4	1,320	13 1/4 July	17 1/4 Nov
Foundation Co of Canada	34	34	34	34	34	325	27 July	39 1/2 Oct
Fraser Co common	37 1/2	36 1/2	36 1/2	39	39	2,065	24 1/4 Jan	40 Nov
Gatineau Power common	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	420	15 1/4 July	19 1/4 Apr
5% preferred	100	---	105	105	35	101	101 July	110 Nov
General Steel Wares common	19	19	19	19	19	645	17 July	20 Oct
Gypsum Lime & Alabastine	21 3/4	21 3/4	21 3/4	21 3/4	21 3/4	870	16 1/2 July	23 1/2 Oct
Hamilton Bridge	---	12 1/2	12 1/2	12 1/2	12 1/2	150	10 1/2 July	14 1/4 Apr
Holt Renfrew & Co common	100	---	25	25	3	3	---	---
Howard Smith Paper common	---	---	66	67 1/2	605	34 1/4 Jan	72 Nov	72 Nov
\$2.00 preferred	50	48	48	49 1/2	600	48 Dec	50 1/2 Jun	50 1/2 Jun
Hudson Bay Mining & Smelting	56	54 1/2	54 1/2	56 1/4	3,032	41 1/2 Mar	57 1/4 Sep	57 1/4 Sep
Imperial Oil Ltd	27	26 3/4	26 3/4	28	8,172	21 1/2 Mar	30 Oct	30 Oct
Imperial Tobacco of Canada	5	12 3/4	12 3/4	13	3,076	12 Oct	14 1/4 Jan	14 1/4 Jan
4% preferred	25	25	25	25	155	25 Nov	26 3/4 Jan	26 3/4 Jan
6% preferred	51	7	7	7	227	6 1/4 Jan	7 1/2 Jan	7 1/2 Jan
Industrial Acceptance Corp com.	28 1/2	28	28 1/2	29 1/4	1,440	28 Dec	41 Jun	41 Jun
\$4.25 preferred	100	---	85 1/4	85 1/4	35	85 1/4 Dec	88 Jun	88 Jun
\$1.60 preferred	32	32	32	32	310	31 1/2 July	41 Jun	41 Jun
International Nickel of Canada com.	38 1/4	38	38 1/2	39 1/4	6,518	29 1/2 Mar	39 1/2 Dec	39 1/2 Dec
International Paper common	7.50	53	52	53 1/4	3,579	37 1/2 Jan	64 Aug	64 Aug
International Petroleum Co Ltd.	---	12 1/4	13	13	1,921	8 1/2 Jan	14 1/2 Oct	14 1/2 Oct
International Power	93	93	93	95	468	46 Jan	96 Dec	96 Dec
International Utilities Corp	5	21 1/4	21 1/4	22	805	19 July	25 Jun	25 Jun
Jamaica Public Service Ltd com.	---	11 1/2	11 1/2	11 1/2	315	10 Aug	12 1/2 Apr	12 1/2 Apr
7% preferred	100	---	a101	a102	10	102 Jan	102 1/2 May	102 1/2 May
Labatt Limited John	---	---	a18	a18	27	18 1/2 Oct	20 Jan	20 Jan
Lake of the Woods common	28	27 1/2	27 1/2	28	585	22 1/2 Jun	28 1/2 Jan	28 1/2 Jan
Lang & Sons Ltd (John A)	---	---	15	15	350	13 Oct	19 1/2 Jan	19 1/2 Jan
Laura Secord Candy Shops Ltd	3	---	a14 1/4	a14 1/4	35	13 1/2 Sep	17 Jan	17 Jan
MacMillan Export class A	---	---	16 1/4	16 1/2	925	9 1/2 Jan	16 1/2 Dec	16 1/2 Dec
Class B	16 3/4	16 3/4	16 3/4	16 3/4	1,200	7 1/4 Jan	16 3/4 Dec	16 3/4 Dec
Massey-Harris	38	36 1/2	36 1/2	38 1/4	4,648	21 1/4 Jan	44 1/2 Oct	44 1/2 Oct
McCull-Fontenac Oil	17 3/4	17	17 1/4	17 3/4	4,735	12 1/4 July	18 1/2 Oct	18 1/2 Oct
Mitchell (J S)	---	a105	a105	105	10	---	---	---
Mitchell (Robt)	---	27	28	28	385	21 Jan	29 Oct	29 Oct
Molson Breweries Ltd class A	27 1/4	26 1/2	26 1/2	27 1/4	235	25 1/4 Mar	29 1/4 Oct	29 1/4 Oct
Class B	27 1/4	26 1/2	26 1/2	27 1/4	85	25 July	29 Feb	29 Feb
Montreal Locomotive	16	16	16	16	795	15 1/2 Nov	22 1/2 Apr	22 1/2 Apr
Montreal Telegraph	40	---	50 1/2	50 1/2	168	50 1/2 Jan	51 Mar	51 Mar
Montreal Tramways	100	---	80	80	85	37 1/2 Jan	90 Jun	90 Jun
Morgan preferred	101	101	102	102	50	100 1/2 Sep	103 Jan	103 Jan
National Breweries common	19 3/4	19 3/4	20 1/4	20 1/4	2,605	19 Nov	37 Jan	37 Jan
7% preferred	25	---	37	37	630	36 1/2 July	43 Feb	43 Feb
National Drug & Chemical preferred	5	---	a12	a12	50	10 1/2 Jan	12 1/2 Jun	12 1/2 Jun
National Steel Car Corp	29	27 3/4	27 3/4	29 1/2	3,019	19 July	30 1/2 Nov	30 1/2 Nov
Niagara Wire Weaving	---	---	27	27	150	22 Jan	29 Nov	29 Nov
Noranda Mines Ltd	71	69 1/4	69 1/4	71	2,567	63 July	74 1/2 Oct	74 1/2 Oct
Ogilvie Flour Mills common	21 3/4	21 1/2	21 1/2	21 3/4	1,055	19 1/2 Mar	22 3/4 Oct	22 3/4 Oct
Ontario Steel Products	---	a65	a65	65	5	38 1/2 Jan	70 Nov	70 Nov
Page-Hersey Tubes	---	a50 1/2	a50 1/2	50	20	44 July	53 Nov	53 Nov
Penmans Ltd common	---	57	57	57	25	50 1/2 July	57 Jan	57 Jan
Placer Development	1	a17 1/2	a17 1/2	a17 1/2	135	12 1/2 July	18 1/2 Oct	18 1/2 Oct
Power River Co	61	61 1/2	62 1/2	62 1/2	915	42 1/2 Jan	64 1/2 Oct	64 1/2 Oct
Power Corp of Canada	19 1/2	19	19 1/2	19 1/2	1,110	15 1/4 Jan	22 Jun	22 Jun
Price Bros & Co Ltd old common	---	107	108	108	708	63 1/4 Jan	115 1/4 Nov	115 1/4 Nov
New common w i	26 1/2	26 1/4	27	27	2,145	25 Nov	29 1/4 Nov	29 1/4 Nov
Provincial Transport	---	a14	a14	14	50	12 Mar	16 1/2 Jun	16 1/2 Jun
Quebec Power	a19 1/2	a19 1/2	a20	20	901	16 Jan	20 1/2 Jun	20 1/2 Jun
Royalite Oil Co Ltd	11 1/4	11 1/4	12	12	1,495	8.80 Feb	15 1/2 Apr	15 1/2 Apr
St Lawrence Corp common	---	29	30	30	1,000	12 1/2 Jan	33 Nov	33 Nov
1st preferred	49	---	59	60	250	27 Jan	66 Nov	66 Nov
2nd preferred	1	---	19 1/2	20	4,927	14 Jan	20 Dec	20 Dec
St Lawrence Paper 1st preferred	99	---	103	103	425	84 1/2 Jan	104 Oct	104 Oct
2nd preferred	1	---	59 1/4	59 1/4	55	50 1/4 Jan	59 1/4 Oct	59 1/4 Oct
Shawinigan Water & Power com.	31 1/4	30 1/4	31 1/4	31 1/4	3,459	22 July	32 Dec	32 Dec
Series A 4% preferred	50	---	46 1/2	47	390	46 1/2 Oct	48 1/2 Jan	48 1/2 Jan
Series B 4 1/2% preferred	50	---	52 1/2	52 1/2	50	51 July	53 1/2 May	53 1/2 May
Sheraton class A	20	20	20 1/2	20 1/2	205	9 1/4 Mar	21 Sep	21 Sep
Sherwin Williams of Canada com.	---	25	25 1/2	25 1/2	830	19 July	25 1/2 Dec	25 1/2 Dec
Sicks' Breweries common	19	19	19 1/2	19 1/2	550	19 Dec	22 1/2 Jun	22 1/2 Jun
Voting trust certificates	---	a19	a19	19	105	18 July	22 Apr	22 Apr
Simpsons class A	35 1/2	33 1/4	33 1/2	35 1/2	220	27 Mar	36 1/2 Nov	36 1/2 Nov
Class B	---	29	29	29	280	24 May	30 1/2 Oct	30 1/2 Oct
4 1/2% preferred	100	---	100	100	30	98 July	101 Dec	101 Dec
Southam Press Co	a10	a19	a19	19	150	19 1/4 Nov	22 1/4 Apr	22 1/4 Apr
Standard Canada Power	---	27	27	27	170	19 Jan	27 1/2 Nov	27 1/2 Nov
Standard Chemical common	12	11	12 1/2	12 1/2	16,710	7 1/2 July	12 1/2 Dec	12 1/2 Dec
5% preferred	100	---	a94	a94	5	90 Feb	95 Apr	95 Apr
Steel Co of Canada common	30	28 1/4	28 1/4	30	2,460	20 Mar	30 Dec	30 Dec
Preferred	5	30	29 1/4	30	1,545	20 1/2 Mar	30 Dec	30 Dec
Thrift Stores Ltd	---	24	24 1/4	24 1/4	1,880	14 Feb	25 Nov	25 Nov
Tooke Brothers	---	5 1/2	5 1/2	5 1/2	275	5 Mar	6 Nov	6 Nov
United Steel Corp	8	7 3/4	7 3/4	8	2,615	6 1/2 Jan	9 1/4 Oct	9 1/4 Oct
Wabasso Cotton	---	18 3/4	20	20	570	13 July	20 Dec	20 Dec
Walker Gooderham & Worts	53 1/2	52 3/4	52 3/4	55	1,790	38 1/2 Jan	58 Oct	58 Oct
Weston (Geo.) com	---	30	30 1/2	30 1/2	325	23 1/4 Aug	32 Nov	32 Nov
Wilsis Ltd	---	a17 1/2	a17 1/2	17 1/2	100	15 1/2 July	19 Jan	19 Jan
Winnipeg Electric common	---	34 3/4	35	35	285	30 July	42 1/4 Apr	42 1/4 Apr
5% preferred	100	99 3/4	99 3/4	99 3/4	235	99 3/4 Nov	101 Feb	101 Feb
Zellers Ltd common	---	14 1/4	14 1/4	14 1/4	1,025	13 Apr	17 Apr	17 Apr
6% preferred	25	---	a27 1/2	a27 1/2	25	27 1/4 Sep	29 1/2 Jan	29 1/2 Jan

Montreal Curb Market

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High	Low	High			
Acme Glove Works Ltd.	---	---	a9	a9	25	6 July	13 Mar	
Anglo-Nfld Develop Co Ltd	5	8 1/4	8 1/4	9	12,185	8 Nov	31 Oct	
Atlas Steels Ltd.	---	13 1/4	13	13 1/4	1,990	7 1/2 Jan	13 1/2 Dec	
Bathurst Pow & Paper Co Ltd cl B	17	16 1/2	16 1/2	17	1,315	6 1/2 Jan	17 Dec	
British Columbia Packers Ltd cl A	---	a13 1/4	a13 1/4	13 1/4	73	11 Jan	14 1/2 Oct	
Class B	---	---	9 1/4	9 1/4	244	6 Jan	10 Sep	
Brown Company common	1	10 1/4	9 1/4	10 1/4	56,798	3 1/4 Jan	10 1/2 Nov	
Preferred	100	130 1/2	128	131 1/4	1,153	92 3/4 Jan	92 3/4 Jan	
Canada & Dominion Sugar	20 3/4	20 1/4	20 3/4	20 3/4	810	20 July	22 1/4 May	
Canada Malting Co Ltd	---	a52	a52	a53	20	48 July	54 Nov	
Canada Packers Ltd class B	---	---	36	36	250	21 1/4 Jan	36 Dec	
Canadian Food Products Ltd com.	---	---	3.00	3.00	100	3.00 Dec	5 1/2 Jan	
4 1/2% red preferred	100	---	a56	a56	10	72 May	72 May	
Canadian General Investments Ltd.	---	a20 1/2	a20 1/2	20 1/2	155	17 1/2 Jan	21 1/4 Nov	
Canadian Industries common	33 1/4	31	36 1/4	36 1/4	4,008	21 1/2 Feb	36 1/4 Dec	
7% preferred	100	175	175	175	5	175 July	180 Apr	
Canadian Ingersoll Rand Co Ltd.	---	72	72	72	25	60 July	72 Dec	
Canadian Internat Inv Trust Ltd com.	---	---	9 1/4	9 1/4	100	5 1/2 Jan	9 1/2 Apr	
Canadian Marconi Company	1	4.00	3.60	4.00	1,410	2 1/2 Jan	5.50 Dec	
Canadian Pwr & Paper Inv Ltd com.	---	3.65	3.00	3.65	3,601	1.50 Feb	3.65 Dec	
5% preferred	---	25	20 1/4	25	410	12 1/2 Aug	25 Dec	
Canadian Western Lumber Co.								

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 25

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High		Low	High			Low	High				
Ladulama Gold Mines Ltd.	44 1/2c	42c	45c	14,200	30c	1.33 Jun	Beatty Bros	25	11 1/4	11 1/2	340	9 1/2 Aug	14 Jan	
Lake Shore Mines Ltd.	1	8	8	100	8 Dec	14 Jan	Bell Telephone	39 3/4	39 3/4	39 3/4	6,240	38 1/2 Aug	42 1/2 Jun	
Lavalle Mines Ltd.	1	25c	28c	20,000	25c	42c Nov	Bellekeno Mines	50c	48c	54c	46,000	48c Dec	54c Dec	
Lingside Gold Mines Ltd.	1	3 1/2c	3 1/2c	500	3c	7 1/2c May	Belleterre Quebec	1	3.80	3.80	500	3.80 Dec	8.50 Jan	
Louvicourt Goldfields Ltd.	1	18c	18c	1,900	12c	30c Mar	Berens River	1	32c	35c	2,875	26c Sep	44c Jan	
Macdonald Mines Ltd.	1	90c	90c	4,500	40c	1.47 Oct	Bertram & Sons class A	1	21	21	45	16 1/2 Mar	21 1/2 Nov	
McIntyre-Porcupine Mines Ltd.	5	5 1/2	5 1/2	330	5 1/2	66 1/2 Jan	Class B	1	11 1/4	11 1/2	710	6 1/2 May	11 1/2 Nov	
Merrill Island Mining Corp Ltd.	1	41c	42c	5,500	41c	83c Oct	Bevecut Gold	1	45c	40c	46c	14,600	24c Feb	76c Jun
Minning Corp of Canada Ltd.	1	16 1/4	16 1/4	4,300	10 1/2	17 3/4 Dec	Biggood Kirkland Gold	1	5c	4 1/2c	5c	10,500	4c Jan	8c Oct
Montauban Mines Ltd.	1	47c	36c	48,660	32c	58c Dec	Blue Ribbon preferred	50	56	56	10	50 Feb	57 Nov	
Nechi Cons Dredging Ltd.	1	32c	35c	1,500	32c	85c Mar	Bobjo Mines	1	12c	12 1/2c	2,023	9 1/2 Aug	16c Apr	
New Calumet Mines Ltd.	1	2.65	2.65	700	95c	3.00 Nov	Bonetal Gold	1	45c	47c	2,000	35c Sep	64c Apr	
New Formaque Mines Ltd.	1	26c	25c	19,000	20c	99c Jun	Bonville Gold	1	5c	4 1/2c	5c	19,000	2c Jan	25c May
New Goldvue Mines Ltd.	1	19c	20c	500	19c	50c May	Bordulac	1	6 1/4c	6 1/4c	6 1/4c	2,000	6 1/4c Dec	23c May
Nocana Mines Ltd.	1	25c	16c	47,000	16c	35c Oct	Boymar	1	9c	9c	9c	5,639	7 1/2c Nov	25c Jan
Normetal Mining Corp Ltd.	1	4.30	4.40	700	2.50	5.00 Oct	Bralorne Mines	1	6.00	5.75	6.10	1,425	5.75 Dec	10 Jan
O'Brien Gold Mines Ltd.	1	1.35	1.30	300	1.22	2.32 Apr	Brantford Cordage class A	1	15 1/2	15 1/2	725	14 1/4 Aug	15 1/2 Dec	
Pato Cons Gold Dredging Ltd.	1	2.50	2.55	5,410	2.00	4.00 Feb	Class B	1	12	13	150	5 1/2 Aug	13 Dec	
Pershcourt Gold Fields Ltd.	1	32c	30c	40c	30c	40c Dec	Brazilian Traction Light & Pwr com.	109	123 1/2	123 1/2	124	3.511	18 1/2 Jan	24 1/2 Jun
Pitt Gold Mining Co Ltd.	1	4c	4c	2,000	3c	8c Mar	Preferred	109	123 1/2	124	15	115 Jan	125 May	
Porcupine Prime Mines Ltd.	1	15c	16c	8,000	15c	93c Sep	Brewis Red Lake	1	11c	10c	12c	43,750	3c Mar	16c Jun
Quebec Chibougamau Goldfields	1	32c	32c	3,000	31c	58c Oct	British American Oil common	1	28	27	28	9,410	25 1/2 Jan	32 1/2 Jun
Quebec Labrador Development Co.	1	18c	18c	2,500	15 1/4c	28c Mar	British Columbia Elec 4% pfd.	100	88 1/2	88 1/2	35	88 Aug	9 1/2 Jun	
Quebec Smelting & Refining Ltd.	1	17c	17c	4,000	17c	35c Sep	4% preferred	100	100 1/2	100 1/2	30	99 July	103 Sep	
Quebec Yellowknife Gold Mines Ltd.	1	5c	4 1/2c	4,000	2 1/2c	19c May	British Columbia Forest Products	1	5 1/4	4.80	5 1/4	10,500	2.75 Jan	5.25 Sep
Queumont Mining Corp Ltd.	1	24 1/2	24 1/2	600	18 1/2	19 1/2 Oct	British Columbia Packers class A	1	13 1/2	13 1/2	270	11 July	14 1/2 Oct	
Royran Gold Fields Ltd.	1	11 1/2c	11 1/2c	1,000	10c	28c July	Class B	1	9 1/2	9 1/2	430	6 Jan	10 Sep	
Santiago Mines Ltd.	50c	4 1/2c	5c	49,500	3 1/2c	14c Jan	British Columbia Power class A	1	29	30	270	27 1/2 July	32 1/2 Jun	
Sherritt-Gordon Mines Ltd.	1	2.70	2.83	1,700	1.70	3.00 Nov	Class B	1	4.00	4.00	4.00	1,900	2.70 Feb	5 1/2 Jun
Siscoe Gold Mines Ltd.	1	61c	58c	11,200	31c	64c Nov	British Empire Oil	1	43c	50c	6,800	42 1/2c Dec	70c Sep	
Sladen-Malartic Mines Ltd.	1	56c	56c	100	55c	1.06 May	Broulan Porcupine	1	72c	64c	72c	11,900	49c Aug	73c Sep
Stadacona Mines (1944) Ltd.	1	38c	34c	5,767	32c	62c Jan	Bruck Mills class B	1	8 1/4	8 1/4	110	6 July	9 Oct	
Steep Rock Iron Mines	1	6.70	6.25	2,800	2.40	6.80 Nov	Buffalo Ankerite	1	1.35	1.10	1.35	1,550	1.00 July	2.28 Apr
Sullivan Cons Mines Ltd.	1	2.80	2.65	4,300	2.32	3.30 Oct	Buffalo Canadian	1	22 3/4c	21c	22 3/4c	7,000	8c Jan	37 1/2c Oct
Toburn Gold Mines Ltd.	1	27c	27c	500	27c	27c Dec	Buffalo Red Lake	1	5c	5c	2,500	4 1/2c Mar	11 1/2c May	
Torbrit Silver Mines Ltd.	1	1.25	1.12	3,300	80c	1.40 May	Building Products	1	31	31 1/2	210	29 Aug	36 May	
Trebtor Mines Ltd.	1	5c	6c	5,000	5c	14 1/4c Jan	Bulldog Yellowknife Gold	1	18c	16c	18c	9,100	16c Aug	55c Jun
United Asbestos Corp Ltd.	1	95c	95c	38,200	40c	1.24 Nov	Bunker Hill	1	11c	11 1/2c	2,500	3 1/4c Mar	14 1/2c Nov	
Ventures Ltd.	10	9.35	10	600	6.50	10 Dec	Burlington Steel	1	17 1/2	17 1/2	18	105	14 1/2 Jan	19 Nov
Vilbona Gold Mines Ltd.	1	11 1/2c	11c	14,000	2c	29 1/2c May	Burns & Co class A	1	41	40	41	125	26 Feb	41 Dec
Vinray Malartic Mines Ltd.	1	2 1/2c	2 1/2c	9,500	2c	6c Jun	Class B	1	28	32 1/2	355	17 Feb	30 1/2 Nov	
Wendell Mineral Products	1	38c	40c	10,600	24 1/2c	54c Jun	Currard class A	1	7 1/2	7 1/2	485	7 Jun	8 1/2 Oct	
Western Ashley Minerals Ltd.	1	33c	29c	15,000	13c	72c Jun	Calder Bousquet	1	5 1/2c	5 1/2c	1,500	5 1/2c Oct	16c Apr	
Westville Mines Ltd.	1	4c	3 1/2c	9,000	3 1/2c	9 1/2c Oct	Caldwell Linn 2nd pfd.	1	16 1/2	16 1/2	35	16 1/2 Aug	17 Feb	
Yale Lead & Zinc Mines Ltd.	1	52c	52c	9,000	40c	59c Oct	Calgary & Edmonton	1	7.50	7.40	7.65	1,550	6.50 July	8.90 Jun
Oil Stocks—							Callinan Flin Flon	1	5c	5c	5c	2,000	4c July	9c May
Anaconda Oil Co Ltd.	1	14 1/2c	14 1/2c	4,000	13 1/2c	14 1/2c Dec	Calmont Oils	1	74c	68c	76c	7,550	39c July	1.45 Sep
Calmont Oils Ltd.	1	72c	72c	500	49c	1.37 Sep	Calnorth Oils	1	22c	20c	23c	27,500	8c May	36c Sep
Decalta Oils Ltd.	1	22c	22 1/2c	6,000	13c	25c Nov	Calvan Petroleum Ltd.	1	3.90	3.90	400	3.40 Dec	6.10 Jun	
Federated Petroleum Ltd.	1	4.60	4.60	1,000	2.25	6.00 Jun	Campbell Red Lake	1	2.19	2.00	2.20	9,635	1.75 Dec	3.25 Jan
Gaspe Oil Ventures Ltd.	1	1.43	1.27	4,600	1.20	1.88 Feb	Canada Bread B preferred	50	41	41	40	35 Aug	43 Dec	
Home Oil Co Ltd.	1	13 1/4	13 1/4	1,017	10 1/4	16 1/2c Sep	Canada Cement common	1	45 1/4	47 1/2	285	34 Jan	49 Oct	
Long Island Petroleum	1	22c	25c	27,700	20c	33c Sep	Preferred	20	30	29 1/2	30	29 May	30 Sep	
Pacific Petroleum Ltd.	1	6.85	7.05	2,000	4.20	8.25 Oct	Canada Malting	1	51	50 1/2	52	165	47 Jan	54 Dec
Pan Western Oils Ltd.	1	34c	36 1/2c	1,000	18c	59c Jun	Canada Northern Power	1	10 1/4	10 1/4	50	7 July	12 1/2 Jan	
Phillips Oil Co Ltd.	1	a85c	a80c	1,150	80c	1.05 Nov	Canada Packers class A	1	40	41	1,150	33 1/2 Mar	43 Nov	
Superior Oils Ltd.	1	75c	75c	2,000	41c	1.16 May	Class B	1	36 1/4	33 1/2	36 1/4	560	19 Jan	38 1/2 Nov

Toronto Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		STOCKS	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
		Low	High		Low	High			Low	High				
Abitibi Power & Paper common	40 3/4	40 3/4	42	3,985	21 1/4	45 1/2 Nov	Canadian Celanese common	50	48	50	1,240	29 Feb	51 1/2 Nov	
\$1.50 preferred	20	24 1/2	24 1/2	1,430	22 1/2	25 1/2 Nov	Preferred	25	38 1/2	38 1/2	340	37 Dec	40 Jun	
Acadia-Atlantic class A	23 1/2	23	23 1/2	310	21	25 1/2 Jun	Canadian Dredge	1	26 1/2	26 1/2	205	22 Aug	29 1/2 Oct	
Preferred	100	103 1/2	103 1/2	20	100 1/2	105 1/2 July	Canadian Food Products common	1	3.00	3.15	2,440	3.00 July	6.00 Jan	
Acadia-Uranium	68c	66c	81c	82,625	21c	1.02 Nov	Class A	1	6	6	100	6 Nov	12 1/2 May	
Aene Gas & Oil	11c	11c	11 1/2c	7,500	4 1/4c	19 1/2c Nov	Preferred	100	58	58	65	55 Nov	75 1/2 May	
Agnew-Surpass	1	9 1/2	10	320	8 1/2	11 Nov	Canadian Ice Machine class A	1	9	9	25	9 Dec	10 Aug	
Akatcho Yellow Knife	1.20	1.05	1.20	5,100	70c	1.75 May	Canadian Locomotive	1	25	27	158	22 July	30 May	
Alberta Pacific Cons.	1	34c	34c	1,000	23c	60c Jun	Canadian Malartic	1	70c	60c	70c	9,200	58c July	1.03 May
Algoma Steel	27 1/2	26 1/2	29	2,870	13 1/4	29 1/2 Oct	Canadian Oils Cos common	1	17 1/2	17 1/2	18	1,890	15 July	18 1/4 Apr
Aluminum Ltd.	105	90 1/4	106	8,235	52 3/4	106 Oct	5% preferred	100	103	103	5	9 Dec	104 Sep	
Aluminum Co of Canada pfd.	25	25	26	325	25	27 1/4 Oct	Canadian Pacific Railway	25	24	22 1/2	24	16,190	16 1/4 Mar	24 Dec
Amalgamated Larder	1	17c	18c	4,701	15c	49c May	Canadian Vickers	1	13 1/2	12 1/2	13 1/2	3,030	11 1/2 Aug	14 1/2 Oct
American Nepheline	1	71 1/4c	75c	1,600	43c	85c Jun	Cariboo Gold	1	1.09	1.00	1.10	5,410	90c Dec	1.45 Feb
American Yellowknife	1	6 1/2c	6 1/2c	5,500	5 1/2c	14 1/2c May	Castle Trethewey	1	2.01	2.01	300	1.80 July	2.60 Jun	
Anaconda Lead	2.74	2.05	2.77	244,415	44c	5.00 Jun	Central Leduc Oil	1	2.10	2.03	2.12	8,050	1.00 Feb	3.85 Oct
Anglo-Canadian Oil	4.60	4.45	4.75	7,110	3.80	6.30 Jun	Central Patricia Gold Mines	1	66c	63c	66c	15,100	52c July	1.08 Jan
Anglo-Huronian	10 1/4c	10 1/4c	10 1/2c	506	9.50	11 1/4 Apr	Central Porcupine	1	16c	16c	1,500	13 1/4c July	27c Jun	
Anglo Rouyn Mines	1	16c	16c	1,400	16c	32 1/2c Jun	Centremaque Gold	1	8c	10c	7,500	6c Feb	24c Jun	
Ankeno Mines	1	34c	32c	40,665	26c	39 1/2c Nov	Cheskirk Research	50c	1.03	90c	1.05	26,560	45c July	1.37 Feb
Apex Consolidated Res.	5 1/4c	5 1/4c	5 1/2c	10,000	3 1/2c	8 1/2c May	Cheskirk Mines	1	7 1/2c	6c	8c	24,100	4c Jun	15 1/4c Oct
Aquarius Porcupine														

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED DECEMBER 22

STOCKS					STOCKS								
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
		Low	High		Low	High			Low	High			
Crowshore Patricia	1		10c 11½c	2,000	7c Mar	26c Jun	Imperial Bank	10	34	33¼ 34	730	30½ Jan	35½ Nov
D'Aragon Mines	1	11c	10½c 11½c	12,500	10c Apr	31c Apr	Imperial Oil	27	26½	26½ 27½	10,983	21 Jan	29½ Oct
Davies Petroleum	*		18½c 20c	2,500	18½c Dec	42c Jan	Imperial Tobacco of Canada ordinary	5	12¼	12½ 12¾	1,405	12½ Oct	15 Mar
Davis Leather class A	*		21¼ 21½	175	20 Jun	24 Jan	Preferred	51	7	7	100	6½ Sep	7½ Jun
Class B	*		9	100	6¾ July	9¼ Dec	4% preferred	25	24¾	24¾ 25¾	635	24¼ Dec	27 Jan
Decalta Oils Ltd.	*	22c	21c 22c	14,600	10c Jan	26¼ Nov	Indian Lake	1	4c	4c 4c	1,000	3c Feb	7½c May
Delhi (Temagami) Gold Mines Ltd.	1	28¾c	25½c 30c	72,700	23c Nov	42c Oct	Industrial Acceptance common	*	29	29 29	50	29 Sep	40 Jun
Deinite Mines	1	1.25	1.25 1.25	2,500	1.12 Dec	1.90 Apr	\$1.60 preferred	32	32	32	125	31 Dec	41 Jun
Del Rio Producers Ltd.	1		95c 1.00	9,900	40c Feb	1.75 Oct	Ingersoll Machine class A	*	9	9 9	100	7 Mar	9 Dec
Delta Minerals	1		13¼c 14c	4,500	6c Feb	18¼c Nov	Inglis (John) & Co.	*		13¾ 13¾	30	9½ Jan	15 Aug
Discovery Yellowknife	1	23c	28c 33c	18,600	28c Mar	58c May	Inspiration Mining	1	48c	42c 48c	4,500	30c Aug	52c Nov
Distillers Seagrams	2	30½	28½ 31½	23,175	19¾ July	32 Nov	International Bronze Powders com.	*		8 8	50	4 Feb	10 Nov
Dome Mines Ltd.	*	15¾	13¾ 15¾	6,424	13 July	20¼ Jan	International Metals class A	*		41¼ 41¼	45	26 Feb	45 Nov
Dominion Bank	10	31	29½ 31	240	25¼ Aug	31 Dec	Preferred	100	103	103	15	101¼ Jan	104¼ Jun
Dominion Dairies common	*		7½ 7½	36	7½ Dec	7½ Apr	International Nickel Co common	5/100	38¼	38 39½	17,077	29¼ Apr	39½ Dec
Dominion Fabrics common	*		12½ 13	55	11½ Oct	14 Nov	Preferred	5/100	141½	142	20	135¼ Nov	152 July
2nd preferred	*		31 31	60	29½ Sep	31 Dec	International Petroleum	13	12¾	13	6,219	8½ Jan	14¼ Oct
Dominion Foundry & Steel common	*	40¼	38½ 40¼	3,110	26½ Jan	42 Nov	Jackknife Gold	*		5c 5c	2,000	4½c Mar	12c May
Rights	*	1.95	1.65 2.00	17,667	1.25 Dec	2.00 Dec	Jack Waite Mining	1	15c	15c 15c	1,000	13c Dec	21c Jan
4½% red sinking fund preferred	100	99½	99½ 100	65	99½ Dec	102 Sep	Jaculet Mines Ltd.	1		29c 30c	3,000	20c Jan	62c Jun
Dominion Magnesium	*	14¾	14½ 15¼	3,705	7½ July	17½ Nov	Jellicoe Mines	1		12c 15c	43,669	4¼c Jan	15c Apr
Dominion Scottish Invest com.	1	8¼	8¼ 9	110	5 Jan	9 Dec	Joburke Gold	1		7c 7¼c	14,758	7c Aug	17c May
Preferred	50	48	48 48	10	43½ Feb	48¼ Nov	Joliet Quebec Mines	1	85c	82c 90c	39,785	35c July	1.22 Nov
Dominion Steel & Coal class B	25	27½	27 28	2,375	16¼ July	29 Nov	Jupiter Oils Ltd.	1	62c	58c 62c	10,700	55c Nov	85c Sep
Dominion Stores	*		11½ 12	120	10 Sep	13½ Nov	Kayrand Mining	1	18c	14½c 19½c	26,000	4c Jan	35c May
Dominion Tar & Chemical common	*		34 35	120	22¼ May	35 Dec	Kelovator of Canada	*		15½ 16	384	15c Dec	20½ Aug
Preferred	23.50	21	20¾ 21	350	20 Dec	23 Jun	Kenville Gold	1	13c	13c 15c	17,300	4½c Mar	24c Oct
Dominion Textile common	*	12¾	12 13	1,000	10 July	13 Oct	Kerr-Addison	1	16¾	15½ 16¾	10,815	13½ July	20¾ Mar
Dominion Woollens	*	10½	9¼ 10½	2,750	7½ July	11½ Jan	Keybocon Mines Ltd.	*	14c	11c 17c	3,625	7c Aug	30c Sep
Donalds Mines	1	4c	4c 4c	10,000	30c July	7½c May	Kirkland Lake	1	88c	75c 90c	12,000	75c Dec	1.44 Jan
Duvay Gold Mines	1	6c	6c 6¼c	5,000	5c July	9¼c Jan	Kirkland Townsite	1		15¾c 16c	4,000	10c July	19c Nov
East Amphi	1		7½c 7½c	3,000	7c Sep	20c May	Kroy Oils Ltd.	*		75c 75c	500	70c Nov	95c Jan
East Crest Oil	1		9c 9c	3,200	4c Feb	14¾c Nov	Labatt (John) Ltd.	*	18	18 18	60	18 Oct	20 Jan
East Leduc	*	18¼	17½ 18½	3,000	16½c Dec	31c Jun	Labrador Mining & Exploration	1	6.20	6.10 6.50	4,625	3.80 Oct	6.90 Nov
East Malartic Mines	1	1.37	1.18 1.40	7,560	1.15 Dec	2.65 Apr	Ladulama Gold Mines	1	45c	42c 45c	13,450	30c July	1.32 Jun
East Sullivan Mines	1	7.20	7.00 7.30	23,800	4.40 Feb	8.75 Oct	Lake Dufault Mines	1		84c 88c	4,900	65c July	1.34 Jan
Eastern Steel	1	6½	5½ 6½	1,875	3.50 July	7½ Oct	Lake Fortune Gold	1	4¼c	4c 4¼c	8,000	3c Jan	14c Jun
Eddy Paper class A	20	19½	18 19½	785	15¼ Feb	20 Oct	Lake Lingman	1	22½c	22c 23c	3,250	22c July	49c May
Elders Mines	1	50½c	49c 51c	12,850	33c July	74c May	Lake Osu Mines Ltd.	1		18c 20c	5,050	17c Oct	85c Jun
Eldon Gold	1	23c	22c 23c	12,200	21c July	47c May	Lake Rowan (1945)	1		6c 6½c	5,500	5½c Feb	21c May
El Fen-Rey	1		11c 11½c	6,199	7c July	23½c May	Lake Shore Mines	1	8.90	8.00 8.90	5,110	8.00 Dec	14¼ Jan
El Sol Gold	1	5½c	5½c 5½c	3,500	5c July	12c Mar	Lake Wasa Mining	1	40c	35c 40c	32,050	35c Dec	85c Jun
Empire Brass class A	1	22	22 23	700	20 Oct	24 Nov	Lake of the Woods Milling com.	*		27½ 27½	55	24c Aug	28c Jan
Eureka Corp	1	76c	72c 95c	60,497	32c July	95c Dec	La Luz Mines	1	1.75	1.75 1.75	400	1.42 Aug	2.40 Jan
Falconbridge Nickel	1	8.10	7.75 8.25	13,715	4.05 Mar	8.45 Nov	Lamaque Gold	1	5.25	5.25 5.25	550	5.00 Aug	7.75 Apr
Famous Players	1	16¾	16 16¾	520	13½ July	17½ Nov	Lang & Sons	1		15 15	25	15 Dec	19¼ Jan
Fanny Farmer Candy Shops	1	31	30½ 31¼	860	29½ Dec	37½ May	Lapa Cadillac	1		4c 4¼c	2,100	2½c Aug	6c Nov
Federal Grain common	100	117½	117½ 117½	25	110 July	128 Oct	Lapaska Mines	1		4¼c 4¼c	1,200	3c Sep	7¼c Oct
Preferred	100	4.60	4.20 4.70	18,332	2.05 Jan	6.10 Sep	Laura Secord	3	14½	13¾ 14½	135	13½ Nov	17 Jan
Federated Petroleum	*		12½ 12½	25	12½ Apr	13 Nov	Lavalle Mines	1	26c	24c 28c	123,500	24c Dec	42c Nov
Fittings Ltd class A	1		12½ 12½	25	12½ Apr	13 Nov	Lawson & Jones class A	1		22¼ 22¼	100	18 Apr	22½ Dec
Fleet Manufacturing	*	1.40	1.35 1.50	13,700	1.00 Jun	1.80 Sep	Class B	1		15 15¼	535	10 Oct	18½ Dec
Ford Motor class A	1	49	48½ 49½	1,024	24 Jan	58 Aug	Leduc-West	1	90c	90c 93c	5,200	74c Jan	1.30 Jun
Foundation Co	1		32 35	250	28 July	37½ Oct	Letch Gold	1	1.05	1.00 1.05	5,925	98c Nov	1.34 Feb
Francoeur Gold	1		9c 9c	3,000	7c Aug	16c May	Lexindin Gold	1		5½c 6½c	11,500	4½c Feb	10c Apr
Fraser Cos common	1		38 38	50	28 July	38 Dec	Little Long Lac	1		44c 50c	6,970	31c July	62c Feb
Frobisher Exploration	1	2.73	2.60 2.75	5,430	1.89 July	3.20 May	Loblaw Groceries class A	1		31 32	435	30 July	34¼ May
Gair Co preferred	100	95½	95½ 95½	100	91½ Jan	99 Nov	Class B	1		32 32	760	30 Mar	33½ Oct
Garnet Oils Ltd.	1	1.33	1.25 1.33	5,700	1.20 Nov	1.68 Aug	Lomega Gold Mines Ltd.	1	8c	7c 8½c	31,569	6c Nov	23c Sep
Garrison Oils Ltd.	1		1.35 1.43	5,100	1.20 July	2.22 Jun	Louicourt Goldfields	1	18c	17c 18c	4,500	12c July	31c Mar
Gatineau Power common	100	17½	17½ 17½	525	15¼ July	19¼ Apr	Lynx Yellowknife	1		12½c 14c	6,500	12c Nov	43c May
5% preferred	100		104 105	95	100 July	111 Nov	Macassa Mines	1	2.00	1.80 2.00	11,705	1.80 July	3.25 Mar
5½% preferred	100		109 109	5	108 Dec	112 Oct	MacDonald Mines	1	86½c	84c 91c	17,100	38c July	1.50 Oct
General Bakeries	*		2.35 2.35	300	2.00 Jun	3.00 Feb	Macfie Red Lake	1	10c	8½c 11c	41,000	5c Jan	12c Oct
General Petroleum common	1		5.00 5.00	475	4.75 Dec	6.70 Sep	Macho River	1		6¼c 7¼c	11,000	6c Nov	23c Jun
Class A	1	5.00	4.95 5.00	1,250	4.75 Nov	6.35 Aug	Mackeno Mines	1	1.03	1.00 1.07	42,365	83c Nov	1.24 Nov
General Products Mfg class A	*	45	45 46	1,815	29½ Feb	47½ Dec	MacLeod-Cockshutt Gold Mines	1	2.16	1.95 2.20	23,000	1.60 July	4.10 Apr
General Steel Wares common	*		18¼ 19	990	17 July	20 Oct	MacMillan Export class A	1	16¾	15½ 16¾	1,346	9½ Jan	16¼ Dec
Preferred	100		105¼ 106	155	104 May	106 Oct	Class B	1	16¾	15½ 16¾	5,040	7¼ Jan	16¼ Dec
Geneva Lake	1	16c	16c 18c	14,025	16c Nov	22c Dec	Madsen Red Lake Gold Mines	1	2.25	2.01 2.30	9,600	1.90 July	3.20 Apr
Giant Yellowknife Gold Mines	1	6.20	5.75 6.40	10,960	5.75 Dec	9.20 May	Magnet Consol	1	19c	19c 20c	6,000	19c Nov	60c Feb
Gillies Lake	1	8¼c	8¼c 8¼c	3,000	5c Aug	12c Oct	Malartic Goldfields	1	2.21	2.02 2.30	13,900	1.80 July	3.75 Apr
Glenora Gold	1		2¼c 2¼c	5,000	2c Aug	4c Jun	Manitoba & Eastern	*		2¼c 2¼c	1,167	2c Oct	4c Nov
Globe Oil	1	48c	45c 48c	7,100	45c Dec	70c Jun	Manitoba Sugar preferred	100	106¼	106¼ 106¼	15	102 May	106¼ Dec
God's Lake Gold	1		34c 36c	8,800	27c July	43c Apr	Maple Leaf Milling	*		12¾ 13½	384	8½ July	13½ Dec
Goldcrest Gold	1	8½c	8½c 8½c	3,000	5c Aug	20c Oct	Marboron Malartic Mines Ltd.	1		10c 10c	4,000	10c Sep	32c Jun
Gold Eagle Mines	1		8c 8c	500	4¼c Mar	19c Oct	Marcus Gold	1	9c	8c 9c	14,200	8c Dec	31c May
Golden Arrow	1	5½c	5½c 6¼c	6,000	3¼c Sep	10c Jun	Martin-McNeely	1		4¼c 4¼c	2,000	3¼c Mar	14c Jun
Golden Manitou	1	6.05	5.80 6.20	28,300	2.10 July	6.60 Nov	Massey-Harris common	1	37¾	36¼ 38¼	7,735	21¼ Jan	44c Oct
Goldhawk Porcupine	1		4¾c 5½c	5,000	4c Sep	11¼c May	Matarow Lead	1		34c 36c	5,700	22c Nov	36c Dec
Goldora Mines	1	6¼c	6c 6¼c	10,500	3¼c Mar	10½c Nov	Maxwell Ltd.	1		11 11	450	6¼ Aug	12 Oct
Goodfish Mining	1		3¼c 3¼c	500	2c Oct	7c Nov	McColl-Fontenac common	1	18	17 18	3,016	12½ July	18½ Oct
Goodyear Tire common	1		95½ 96½	55	83 July	102 Nov	Preferred	100	97½	97½ 98	41	97 July	100 Oct
Preferred	50		51½ 52½	295	51½ Dec	54 Sep	McIntyre Porcupine	5	54	51 54	2,690	50 July	67 Jan

OVER-THE-COUNTER SECURITIES

Quotations for Friday, December 22

Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	7.70	8.44	Managed Funds—			
Affiliated Fund Inc	1 1/4	4.57	4.95	Automobile shares	1c	3.83	4.22
Amerex Holding Corp	10	41 1/2	43	Business Equipment shares	1c	3.80	4.19
American Business Shares	1	3.99	4.31	Electrical Equipment shares	1c	4.12	4.54
American Mutual Fund Inc	1	10.67	11.60	General Industries shares	1c	3.55	3.92
Axe-Houghton Fund Inc	1	9.70	10.49	Home Furnishings shares	1c	3.57	3.94
Axe-Houghton Fund B	5	17.12	18.61	Non-Ferrous Metals	1c	4.43	4.88
Beneficial Corp	1	5 1/4	6 1/4	Paper shares	1c	5.01	5.52
Blair Holdings Corp	1	20 1/2	22.01	Petroleum shares	1c	5.02	5.53
Bond Inv Tr of America	1	22.49	24.31	Steel shares	1c	5.18	5.71
Boston Fund Inc	1	22.49	24.31	Manhattan Bond Fund Inc	10c	8.23	9.02
Bowling Green Fund Inc	1	9.31	9.32	Mass Investors Trust—			
Net asset value	10c			Cts of beneficial interest	1	32.67	35.32
Broad Street Invest Corp	5	18.82	20.35	Mass Investors 2nd Fund Inc	1	15.24	16.48
Bullock Fund Ltd	1	21.94	24.04	Mutual Fund of Boston Inc	1	14.61	15.88
Century Shares Trust	1	38.41	41.30	Mutual Invest Fund Inc	1	15.00	16.59
Chemical Fund	1	18.60	20.11	Nation-Wide Securities—			
Christiana Securities com	100	5,350	5,500	Balanced Fund	1	14.71	15.79
Preferred	100	140	145	National Investors Corp	1	10.58	11.44
Commonwealth Investment	1	6.33	6.88	National Security Series—			
Consolidated Investment Trust	1	24 3/4	26 3/4	Bond series	1	7.24	7.91
Delaware Fund	1	15.83	17.40	Low Priced Bond Series	1	7.52	8.22
Dividend Shares	25c	1.71	1.88	Preferred Stock Series	1	7.54	8.21
Eaton & Howard—				Income Series	1	7.99	8.54
Balanced Fund	1	28.84	30.83	Speculative Series	1	3.89	4.25
Stock Fund	1	20.04	21.43	Stock Series	1	5.32	6.36
Equity Fund Inc	20c	4.69	4.86	Industrial Stock Series	1	8.30	9.07
Fidelity Fund Inc	5	30.76	31.25	Selected Group Series	1	4.39	4.80
Financial Industrial Fund Inc	1	2.31	2.53	Low Priced Com Stock Series	1	5.47	5.98
First Boston Corp	10	x29 1/4	30 3/4	Natural Resources Fund Inc	1	4.20	4.60
First Mutual Trust Fund	1	5.62	6.23	Quotation of Friday Dec 15			
Franklin Custodian Funds Inc—				should have read 4.05 4.44			
Preferred stock series	1c	6.69	7.33	New England Fund	1	4.20	4.60
Common stock series	1c	5.80	6.35	New York Stocks Inc—			
Fundamental Investors Inc	2	17.41	19.08	Agriculture	1	12.50	13.70
Gas Industries Fund Inc	1	17.51	18.93	Automobile	1	8.00	8.77
General Capital Corp	1	63.38	64.15	Aviation	1	10.11	11.08
General Investors Trust	1	5.31	5.74	Bank stock	1	11.94	13.09
Group Securities—				Building supply	1	9.56	10.48
Common (The) Stock Fund	1c	8.02	8.79	Chemical	1	15.30	16.77
Automobile shares	1c	7.16	7.85	Corporate bond series	1	10.82	11.48
Aviation shares	1c	8.56	9.38	Diversified Industry	1	4.89	5.36
Building shares	1c	7.94	8.70	Diversified Investment Fund	1	12.91	14.15
Chemical shares	1c	8.13	8.91	Diversified preferred stock	1	11.25	12.33
Electrical Equipment shares	1c	11.51	12.61	Electrical equipment	1	12.01	13.16
Food shares	1c	5.13	5.63	Insurance stock	1	13.70	15.41
Fully administered shares	1c	7.84	8.59	Machinery	1	11.46	12.56
General bond shares	1c	8.80	9.64	Merchandising	1	12.47	13.67
Industrial Machinery shares	1c	8.39	9.20	Metals	1	12.28	13.46
Institutional bond shares	1c	9.72	10.20	Oils	1	23.34	25.58
Investing Company shares	1c	9.68	10.61	Pacific Coast Invest Fund	1	13.22	14.49
Low Priced shares	1c	7.22	7.92	Public Utility	1	7.93	8.69
Merchandising shares	1c	9.12	9.99	Railroad	1	7.73	8.47
Mining shares	1c	6.40	7.02	Railroad Equipment	1	8.37	9.17
Petroleum shares	1c	10.38	11.37	Steel	1	11.37	12.46
Railroad Bond shares	1c	2.82	3.11	Tobacco	1	10.55	11.56
RR Equipment shares	1c	4.99	5.48	Pacific Amer Investors com	10c	3 1/2	4
Railroad stock shares	1c	6.46	7.09	\$1.50 preferred	5	24	25 1/2
Steel shares	1c	7.33	8.04	Petroleum & Trading	5	17	25
Tobacco shares	1c	4.18	4.59	Putnam (Geo) Fund	1	17.41	18.72
Utility shares	1c	5.78	6.34	Republic Investors Fund	1	2.99	3.27
Howe Plan Fund Inc	1	4.73	5.11	Scudder, Stevens & Clark			
Income Foundation Fund	10c	1.92	2.09	Fund, Inc (net asset value)	54.76	54.76	
Incorporated Investors	5	28.44	30.75	Selected Amer Shares	2 1/2	12.57	13.60
Institutional Shares Ltd—				Shareholders Trust of Boston	1	23.48	24.91
Aviation Group shares	1c	12.74	13.96	Sovereign Investors	1	7.31	8.01
Bank Group shares	1c	80c	89c	State Street Investment Corp	59.50	62.00	
Insurance Group shares	1c	1.16	1.28	Technical Fund Inc	1	9.16	9.97
Stock and Bond Group	1c	15.40	16.87	Television-Electronics			
Investment Co of America	1	10.90	11.85	Fund Inc	1	11.84	12.90
Investors Management Fund	1	16.40	16.78	Texas Fund Inc	1	12.10	13.08
Keystone Custodian Funds—				Trustee Industry Shares	25c	82c	92c
B-1 (Investment Bonds)	1	27.38	28.65	Union Bond Fund series B	1	19.68	—
B-2 (Medium Grade Bonds)	1	25.60	27.93	Union Preferred Stock Fund	1	22.44	—
B-3 (Low Priced Bonds)	1	19.36	21.12	United Income Fund Shares	1	11.07	12.03
B-4 (Speculative Bonds)	1	11.67	12.74	United Science Fund	1	5.17	5.65
K-1 (Income pfd Stocks)	1	17.52	19.12	Value Line Fund Inc	1	5.94	6.49
K-2 (Appreciation pfd Stks)	1	25.82	28.17	Wall Street Investing Corp	1	11.92	12.16
S-1 (Quality common Stks)	1	31.03	33.85	Wellington Fund	1	18.83	20.54
S-2 (Income com Stocks)	1	16.35	17.84	Wisconsin Investment Co	1	3.86	4.18
S-3 (Appreciation com Stks)	1	15.99	17.45	Unit Type Trusts—			
S-4 (Low Priced com Stks)	1	6.58	7.18	Diversified Trustee Shares			
Knickerbocker Fund	1	5.97	6.54	Series E	2.50	8.48	9.70
Lexington Trust Fund	25c	2.48	2.71	Independence Trust Shares	1	2.47	2.77
Loomis Sayles Mutual Fund				North Amer Trust Shares—			
(Net Asset Value)	*	35.24	25.24	Series 1955	1	4.59	—
Loomis Sayles Second Fund				Series 1956	1	2.55	—
(Net Asset Value)	10	50.74	—				

Obligations Of Government Agencies

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

Federal Home Loan Banks—	Bid	Ask	Other Issues—(Cont.)	Bid	Ask
1 3/8 Feb 15, 1951	99.29	99.31	Panama Canal 3s	1961	118% 119%
1 3/8 April 2, 1951	99.31	100.1	Federal Land Bank Bonds—		
1 3/8 May 15, 1951	99.29	99.31	1 3/8 May 1, 1952-1950	99.2	99.8
1.80s June 15, 1951	99.31	100.1	1 3/8 Jan. 1, 1953-1951	99.2	99.8
1.70s Aug 15, 1951	99.29	99.31	2 3/8 Feb. 1, 1955-1953	100.12	100.20
			1 3/8 Oct. 1, 1957-1955	98.12	98.20

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"	99.9023	.9177		1 1/4 Oct. 15, 1951	99.8054	.8293
1 1/4 July 1, 1951 "C"	99.9023	.9177		1 1/4 Nov. 1, 1951	99.7950	.8202
1 1/4 July 1, 1951 "D"	99.8981	.9135		1 3/8 March 15, 1954	99.7	99.9
1 1/4 Aug. 1, 1951	99.8703	.8882		1 1/2 March 15, 1955	99.10	99.12
1 1/4 Oct. 1, 1951	99.8322	.8625		1 3/8 Dec. 15, 1955	100.3	100.4

Federal Intermediary Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.30%	4-3-50	1-2-51	b1.60	1.30%	1.65%	10-2-50	7-2-51	b1.80	1.60%
1.35%	5-1-50	2-1-51	b1.65	1.45%	1.70%	11-1-50	8-1-51	b1.80	1.65%
1.35%	6-1-50	3-1-51	b1.75	1.55%	1.75%	12-1-50	9-4-51	b1.80	1.65%
1.40%	7-3-50	4-2-51	b1.75	1.55%	1.80%	wi 1-2-51	10-1-51	b1.85	1.70%
1.40%	8-1-50	5-1-50	b1.75	1.60%					
1.40%	9-1-50	6-1-51	b1.75	1.60%					

United States Treasury Bills

	Bid	Ask		Bid	Ask
Dec. 28, 1950	b1.36	1.00%	Feb. 15, 1951	b1.39	1.30%
Jan. 4, 1951	b1.39	1.25%	Feb. 23, 1951	b1.39	1.30%
Jan. 11, 1951	b1.39	1.25%	March 1, 1951	b1.39	1.32%
Jan. 18, 1951	b1.39	1.25%	March 8, 1951	b1.39	1.32%
Jan. 25, 1951	b1.39	1.25%	March 15, 1951	b1.39	1.32%
Feb. 1, 1951	b1.39	1.30%	March 22, 1951	b1.39	1.34%
Feb. 8, 1951	b1.39	1.30%			

Banks & Trust Companies

New York	Par	Bid	Ask	Cleveland	Par	Bid	Ask
Bank of the Manhattan Co	10	28%	30%	Central National Bank	20	33	34 1/2
Bank of New York & Fifth Avenue	100	325	340	Cleveland Trust Co	100	360	375
Bankers Trust	10	44%	46%	National City Bank	10	35 1/2	37
Central Hanover Bank & Trust	20	101	104	Union Bank of Commerce	10	66	68
Chase National Bank	15	35%	37%				
Chemical Bank & Trust	10	39 1/4	41 1/4				
Commercial National Bank & Trust Co	20	x61	63 1/2				
Continental Bank & Trust	10	4 1/2	5				
Corn Exchange Bank & Trust	20	72 1/2	74 1/2				
County Trust Co. (White Plains, N Y)	16	40 1/2	42 1/2				
Empire Trust	10	116	120				
Federation Bank & Trust	10	22	24				
Fiduciary Trust	10	32	34				
First National Bank	100	1,220	1,280				
Franklin National Bank—							
Franklin Square, N Y	10	54	57				
Guaranty Trust	100	289	298				
Industrial Bank of Commerce	10	29%	32				
Irving Trust	10	18 1/4	19%				
Kings County Trust	100	1,600	1,650				
Manufacturers Trust Co	20	52 1/2	54 1/2				
Morgan (J P) & Co Inc	100	238	244				
National City Bank	20	45	47				
New York Trust	25	91	94				
Public Nat'l Bank & Trust	17 1/2	46 1/4	48 1/4				
Sterling National	25	93	97				
Title Guarantee & Trust	12	8%	8%				
United States Trust	100	246	256				
		</					

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. 23, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 11.7% above those of the corresponding week last year. Our preliminary total stands at \$18,618,823,817 against \$16,673,519,304 for the same week in 1949. At this center there is a gain for the week ended Friday of 8.1%. Our comparative summary for the week follows:

Week Ended Dec. 23—	1950	1949	%
New York	\$9,608,856,969	\$8,891,973,795	+ 8.1
Chicago	968,789,947	766,235,629	+26.4
Philadelphia	1,179,000,000	1,048,000,000	+12.5
Boston	600,090,000	526,139,575	+14.0
Kansas City	404,554,110	282,259,270	+43.3
St. Louis	345,900,000	285,500,000	+21.2
San Francisco	421,679,000	361,140,000	+16.8
Pittsburgh	411,479,149	368,686,950	+11.6
Cleveland	490,681,046	356,401,704	+37.7
Baltimore	289,091,656	238,223,711	+21.4
Ten cities five days	\$14,726,031,877	\$13,124,560,634	+12.2
Other cities, five days	3,178,713,450	2,952,664,285	+ 7.7
Total all cities, five days	\$17,898,745,327	\$16,077,224,919	+11.3
All cities, one day	720,078,490	596,294,385	+20.8
Total all cities for week	\$18,618,823,817	\$16,673,519,304	+11.7

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 Dec. 16. For that week there was an increase of 4.1%, the aggregate of clearings for the whole country having amounted to \$17,281,114,355 against \$16,595,935,098 in the same week in 1949. Outside of this city there was a gain of 11.7%, the bank clearings at this center having recorded a loss of 2.3%. 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 a decrease of 1.8%, but in the Boston Reserve District the totals register an increase of 15.4% and in the Philadelphia Reserve District of 8.8%. In the Cleveland Reserve District the totals are larger by 17.7%, in the Richmond Reserve District by 13.4% and in the Atlanta Reserve District by 4.2%. The Chicago Reserve District has its credit an improvement of 16.4% and in the Minneapolis Reserve District of 20.9%, but in the St. Louis Reserve District the totals suffer a decline of 2.3%. In the Kansas City Reserve District the totals record a gain of 15.8%, in the Dallas Reserve District of 12.9% and in the San Francisco Reserve District of 7.9%.

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

Week Ended Dec. 16—	1950	1949	Inc. or Dec. %	1948	1947
Federal Reserve Districts					
1st Boston	663,910,417	575,452,828	+15.4	626,233,172	675,523,677
2nd New York	9,055,631,112	9,223,955,580	-1.8	9,151,320,514	9,421,732,301
3rd Philadelphia	1,109,938,844	1,020,765,912	+ 8.8	1,046,330,739	1,064,983,411
4th Cleveland	1,035,532,059	880,066,660	+17.7	997,466,903	958,951,646
5th Richmond	536,718,735	473,400,580	+13.4	475,503,863	480,989,416
6th Atlanta	769,314,288	738,174,067	+ 4.2	718,048,435	727,980,747
7th Chicago	1,191,664,966	1,023,349,800	+16.4	1,132,044,340	1,062,939,215
8th St. Louis	588,104,560	581,614,586	- 2.3	614,772,434	616,947,022
9th Minneapolis	464,449,158	384,051,944	+20.9	432,632,263	405,028,015
10th Kansas City	582,726,536	503,068,374	+15.8	557,565,922	516,439,291
11th Dallas	375,176,715	332,215,623	+12.9	239,981,619	322,025,020
12th San Francisco	927,896,965	859,819,144	+ 7.9	840,499,868	841,517,059
Total	17,281,114,355	16,595,935,098	+ 4.1	16,832,400,072	17,095,056,820
Outside New York City	8,567,430,419	7,674,978,873	+11.7	7,987,695,147	7,948,411,215

We now add our detailed statement showing the figures for each city for the week ended Dec. 16 for four years:

Clearings at—	Week Ended Dec. 16				
	1950	1949	Inc. or Dec. %	1948	1947
First Federal Reserve District—Boston—					
Bangor	2,134,140	1,753,936	+21.7	1,954,539	1,936,307
Berlin	4,867,839	4,261,645	+14.2	4,272,979	4,786,189
Barnstable	549,752,788	473,636,120	+16.1	515,079,940	569,966,768
Fall River	2,554,736	2,127,981	+20.1	2,027,857	2,206,245
Dorchester	1,048,626	923,407	+13.6	1,143,811	916,520
New Bedford	2,490,713	2,171,745	+14.2	2,347,766	2,337,127
Springfield	10,988,027	9,032,637	+21.7	8,574,921	7,639,379
Worcester	8,916,807	6,598,225	+35.1	6,675,141	6,303,672
Connecticut—Hartford	27,072,086	29,157,479	- 7.2	32,264,124	29,639,570
New Haven	15,441,321	12,796,247	+20.7	12,936,849	13,159,861
Rhode Island—Providence	36,915,600	30,859,400	+19.6	37,280,000	35,111,300
New Hampshire—Manchester	1,737,734	2,134,006	-18.6	1,675,245	1,520,739
Total (12 cities)	663,910,417	575,452,828	+15.4	626,233,172	675,523,677
Second Federal Reserve District—New York—					
Albany	35,507,932	35,516,070	- 0.1	36,697,077	12,669,817
Binghamton	3,739,059	3,646,023	+ 2.3	3,517,278	2,968,843
Buffalo	102,394,525	90,874,941	+12.7	93,531,102	98,022,622
Elmira	2,152,183	1,813,050	+18.7	1,951,626	1,848,692
Jamestown	2,826,162	2,229,479	+26.8	2,382,970	2,078,280
New York	8,713,683,936	8,920,956,225	- 2.3	8,344,704,925	9,146,645,605
Chester	26,538,612	22,564,890	+17.6	24,087,760	20,093,548
Syracuse	18,380,125	15,294,829	+20.2	15,027,964	14,875,041
Connecticut—Stamford	18,443,397	13,783,963	+33.8	14,112,318	12,861,686
New Jersey—Montclair	a	911,880	-	901,048	657,284
Newark	68,070,509	55,585,774	+22.5	48,928,193	49,876,584
Northern New Jersey	63,953,672	60,778,456	+ 5.2	65,478,253	59,134,299
Total (12 cities)	9,055,631,112	9,223,955,580	- 1.8	9,151,320,514	9,421,732,301

	1950	1949	Inc. or Dec. %	1948	1947
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,610,278	917,211	+75.6	1,332,237	1,431,542
Bethlehem	1,622,987	1,071,890	+51.4	1,221,661	942,704
Chester	1,203,831	1,240,744	+ 3.0	1,319,082	1,247,136
Lancaster	4,271,758	3,484,347	+22.6	3,691,389	3,673,305
Philadelphia	1,059,000,000	971,000,000	+ 9.1	989,000,000	1,017,000,000
Reading	3,631,600	3,649,307	- 0.5	3,397,495	3,516,244
Scranton	6,332,868	6,210,358	+ 2.0	6,031,518	6,314,335
Wilkes-Barre	2,862,509	3,177,484	- 9.9	2,661,245	2,346,440
York	5,648,140	4,913,519	+14.8	4,855,580	4,046,457
Delaware—Wilmington	12,290,906	14,301,083	-14.1	14,087,554	11,477,585
New Jersey—Trenton	11,463,967	10,794,969	+ 6.2	18,732,978	12,987,663
Total (11 cities)	1,109,938,844	1,020,765,912	+ 8.8	1,046,330,739	1,064,983,411

	1950	1949	Inc. or Dec. %	1948	1947
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	8,455,218	7,010,421	+20.6	7,873,977	7,895,120
Cincinnati	209,411,552	190,988,647	+ 9.7	209,238,719	205,315,954
Cleveland	365,152,185	336,593,711	+14.4	372,802,705	375,278,052
Columbus	44,813,800	39,847,800	+12.5	39,146,900	32,449,600
Mansfield	5,534,142	4,697,217	+17.8	5,043,959	4,600,020
Youngstown	10,256,575	8,469,603	+21.1	9,808,626	6,274,174
Pennsylvania—Pittsburgh	371,908,587	292,459,261	+27.2	353,552,017	327,138,725
Total (7 cities)	1,035,532,059	880,066,660	+17.7	997,466,903	958,951,646

	1950	1949	Inc. or Dec. %	1948	1947
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	3,170,403	2,710,914	+17.0	3,308,234	3,059,483
Virginia—Norfolk	17,514,000	14,360,000	+22.0	14,394,000	13,239,000
Richmond	149,601,513	135,881,212	+10.1	141,801,595	147,184,180
South Carolina—Charleston	4,717,203	3,998,191	+18.0	4,021,991	3,897,677
Maryland—Baltimore	254,569,030	221,668,983	+14.8	224,117,582	234,525,486
District of Columbia—Washington	107,146,586	94,781,280	+13.0	87,860,411	79,083,590
Total (6 cities)	536,718,735	473,400,580	+13.4	475,503,863	480,989,416

	1950	1949	Inc. or Dec. %	1948	1947
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	22,716,783	21,598,315	+ 5.2	24,558,762	24,691,066
Nashville	88,540,259	81,791,260	+ 8.3	80,295,480	77,738,162
Georgia—Atlanta	268,509,000	261,900,000	+ 2.5	258,900,000	271,700,000
Augusta	6,808,161	4,903,618	+36.8	5,202,965	4,259,163
Macon	5,433,849	4,912,511	+10.6	4,571,805	4,044,110
Florida—Jacksonville	111,091,384	95,912,065	+15.6	86,519,395	84,968,872
Alabama—Birmingham	118,656,751	133,461,339	-11.1	115,059,424	117,027,720
Mobile	8,791,991	7,344,052	+19.7	7,541,896	7,240,125
Mississippi—Vicksburg	676,813	566,575	+19.5	685,199	497,038
Louisiana—New Orleans	138,098,297	125,784,332	+ 9.8	134,713,509	135,814,491
Total (10 cities)	769,314,288	738,174,067	+ 4.2	718,048,435	727,980,747

	1950	1949	Inc. or Dec. %	1948	1947
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	2,423,063	1,545,878	+56.7	1,490,246	1,549,793
Grand Rapids	13,680,429	11,617,640	+17.8	11,962,365	10,675,760
Lansing	7,589,209	5,373,602	+41.2	6,394,624	7,709,750
Indiana—Fort Wayne	6,540,921	5,783,675	+13.1	7,024,200	6,074,433
Indianapolis	71,457,000	57,065,000	+25.2	66,304,000	56,570,000
South Bend	9,540,588	7,375,283	+29.4	7,129,644	6,629,231
Terre Haute	3,583,505	3,035,478	+18.1	3,001,268	2,456,725
Wisconsin—Milwaukee	80,200,448	64,157,697	+25.0	69,041,903	64,466,725
Iowa—Cedar Rapids	4,826,275	3,891,489	+24.0	3,754,602	3,513,342
Des Moines	38,446,732	29,104,383	+32.1	29,362,804	32,066,911
Sioux City	19,039,420	14,842,630	+28.3	16,027,814	15,539,026
Illinois—Bloomington	1,520,371	1,057,370	+43.8	1,018,997	1,253,868
Chicago	901,430,587	793,140,499	+13.7	881,294,301	835,133,022
Decatur	4,370,565	3,660,327	+19.4	3,600,373	3,211,298
Peoria	14,429,411	11,909,904	+21.2	13,025,079	9,837,010
Rockford	7,819,761	5,739,599	+36.2	6,643,226	5,233,863
Springfield	4,766,581	4,049,281	+17.7	4,354,894	3,469,183
Total (17 cities)	1,191,664,966	1,023,349,800	+16.4	1,132,044,340	1,062,939,215

	1950	1949	Inc. or Dec. %	1948	1947
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	286,400,000	306,200,000	- 6.5	332,800,000	349,100,000
Kentucky—Louisville	155,087,741	148,070,230	+ 4.7	156,038,364	145,624,075
Tennessee—Memphis	124,253,410	125,395,819	- 0.9	124,150,446	120,059,708
Illinois—Quincy	2,383,409				

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
DECEMBER 15, 1950 TO DECEMBER 21, 1950, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	Dec. 15	Dec. 16	Dec. 18	Dec. 19	Dec. 20	Dec. 21
Argentina peso—						
Basic	\$.200000*		\$.200000*	\$.200000*	\$.200000*	\$.200000*
Preferential	.133333*		.133333*	.133333*	.133333*	.133333*
Free	.0710000*		.0710000*	.0710000*	.0710000*	.0710000*
Australia, pound	2.230245	Closed	2.231573	2.231573	2.231573	2.231573
Belgium, franc	.019958		.020000	.019910	.020000	.019928
Bank Notes	.019850		.0198312	.0197875	.0197250	.0195750
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060
Canada, dollar	.950625		.947500	.946250	.945312	.944375
Ceylon, rupee	.208500		.208500	.208500	.208500	.208500
Czechoslovakia, koruna	.0200600		.0200600	.0200600	.0200600	.0200600
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*
France (Metropolitan), franc	.00285625		.00285625	.00285625	.00285625	.00285625
Germany, deutsche mark	.238379*		.238379*	.238379*	.238379*	.238379*
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700
Mexico, peso	.115723		.115723	.115723	.115723	.115723
Netherlands, guilder	.262335		.262400	.262500	.262480	.262400
New Zealand, pound	2.771245	Closed	2.772896	2.772896	2.772896	2.772896
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*
Philippine Islands, peso	.496250		.496250	.496250	.496250	.496250
Portugal, escudo	.0348500		.0348291	.0348583	.0348583	.0348500
Straits Settlements, dollar	.328500		.328500	.328500	.328500	.328500
Sweden, krona	.193269*		.193269*	.193269*	.193269*	.193269*
Switzerland, franc	.232600		.232700	.232866	.232800	.232825
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
United Kingdom, pound sterling	2.799218		2.800507	2.800625	2.800664	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)

	Dec. 20, 1950	Inc. (+) or dec. (-) since	
		Dec. 13, 1950	Dec. 21, 1949
Assets—			
Gold certificates	20,982,403	— 140,002	— 1,640,027
Redemption fund for F. R. notes	568,898	+ 10,001	+ 15,105
Total gold cert. reserves	21,551,301	— 130,001	— 1,624,922
Other cash	220,771	— 8,065	+ 11,238
Discounts and advances	54,032	— 15,005	+ 73,722
Industrial loans	2,399	+ 84	+ 410
U. S. Govt. securities:			
Bills	745,571	— 105,900	— 3,843,576
Certificates	2,334,195	—	— 3,815,755
Notes	12,613,996	+ 90,478	+ 12,051,796
Bonds	4,532,875	— 286,778	— 2,704,125
Total U. S. Govt. securities	20,226,637	— 302,200	+ 1,688,340
Total loans and securities	20,283,068	— 317,121	+ 1,615,028
Due from foreign banks	24	—	— 15
F. R. Notes of other banks	139,914	+ 6,863	+ 12,970
Uncollected items	4,503,601	+ 967,718	+ 1,230,598
Bank premises	38,019	+ 268	+ 4,628
Other assets	115,058	— 39,843	+ 19,450
Total assets	46,851,756	+ 479,819	+ 1,268,975
Liabilities—			
Federal Reserve notes	23,706,590	+ 164,026	+ 73,525
Deposits:			
Member bank—reserve acct.	17,415,924	— 48,753	+ 1,078,596
U. S. Treasurer—gen. acct.	685,435	+ 234,220	+ 342,030
Foreign	900,201	+ 19,165	+ 157,685
Other	307,626	+ 13,548	— 216,742
Total deposits	19,309,186	+ 179,850	+ 677,509
Deferred availability items	2,923,082	+ 131,233	+ 480,973
Other liab., incl. accrued divs.	11,469	— 736	— 3,738
Total liabilities	45,950,327	+ 474,373	+ 1,237,269
Capital Accounts—			
Capital paid in	224,799	+ 2,491	+ 15,994
Surplus (Section 7)	488,173	—	+ 21,462
Surplus (Section 13b)	27,543	—	—
Other capital accounts	160,914	+ 2,955	— 5,750
Total liabilities & cap. accts.	46,851,756	+ 479,819	+ 1,268,975
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	50.1%	— 0.7%	— 4.7%
Contingent liability on acceptances purchased for foreign correspondents	22,035	— 343	+ 11,474
Commitments to make industrial loans	4,190	— 79	+ 1,902

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 Dec. 13: Increases of \$203,000,000 in commercial, industrial, and agricultural loans, \$515,000,000 in holdings of United States Government securities, \$297,000,000 in reserve balances with Federal Reserve Banks, \$406,000,000 in balances with domestic banks, \$1,224,000,000 in demand deposits adjusted, and \$420,000,000 in demand deposits credited to domestic banks, and a decrease of \$369,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased \$94,000,000 in New York City, \$38,000,000 in the Chicago District, \$20,000,000 in the San Francisco District, and by smaller amounts in most of the other districts. Real estate loans increased \$28,000,000 and "other loans" increased \$25,000,000.

Holdings of Treasury bills increased \$580,000,000 at all

reporting member banks; the principal increases were \$361,000,000 in New York City, \$73,000,000 in the Chicago District, and \$46,000,000 in the Kansas City District. Holdings of Treasury certificates of indebtedness decreased \$82,000,000 in the Chicago District, \$51,000,000 in New York City, \$34,000,000 in the San Francisco District, and a total of \$209,000,000 at all reporting member banks. Holdings of Treasury notes increased \$48,000,000 in New York City, \$33,000,000 in the San Francisco District, and a total of \$136,000,000 at all reporting member banks.

Demand deposits adjusted increased \$500,000,000 in New York City, \$188,000,000 in the Chicago District, \$160,000,000 in the San Francisco District, \$73,000,000 in the Kansas City District, and by smaller amounts in nearly all of the other districts. Time deposits increased \$101,000,000.

Borrowings decreased \$120,000,000 in Chicago and \$101,000,000 in New York City.

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

	Dec. 13, 1950	Inc. (+) or dec. (-) since	
		Dec. 6, 1950	Dec. 14, 1949
Assets—			
Loans and Investments—Total	70,301	+ 494	+ 2,727
Loans—net	30,560	— 20	+ 5,430
Loans—gross	30,962	— 19	+ 5,513
Commercial, industrial, and agricultural loans	17,464	+ 203*	+ 3,582
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	452	— 29	— 580
Other securities	992	+ 9	+ 168
Other loans for purchasing or carrying:			
U. S. Government obligations	185	—	+ 11
Other securities	601	+ 43	+ 176
Real estate loans	5,240	+ 28	+ 915
Loans to banks	204	— 298	— 170
Other loans	5,824	+ 25*	+ 1,411
U. S. Government securities—Total	33,439	+ 515	+ 3,970
Treasury bills	2,638	+ 580	+ 109
Treasury certificates of indebtedness	805	— 209	— 6,331
Treasury notes	7,867	+ 136	+ 6,895
U. S. bonds	22,129	+ 8	+ 4,443
Other securities	6,302	— 1	+ 1,267
Reserve with Federal Reserve Banks	13,075	+ 297	+ 816
Cash in vault	998	+ 119	+ 82
Balances with domestic banks	2,874	+ 406	+ 263
Liabilities—			
Demand deposits adjusted	51,676	+ 1,224	+ 3,024
Time deposits, except government	15,462	+ 101	+ 241
U. S. Government deposits	1,532	— 54	— 441
Interbank demand deposits:			
Domestic banks	10,127	+ 420	+ 567
Foreign banks	1,364	+ 5	+ 59
Borrowings	126	— 369	— 181
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	27,207		

*December 6 figures revised (Kansas City District).

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
American Investment Co. of Illinois— 5% cumulative convertible preference stock	Jan 15	*
Appalachian Electric Power Co.— \$100 par value, 4.50% cum. preferred stock	Jan 2	2217

Company and Issue—	Date	Page
Bethlehem Steel Corp.— Consolidated mortgage 30-year sinking fund 3% bonds, series K, due 1979	Jan 1	2022
Bolivia Ry. Co.— 5% mtge. and coll. trust income bonds, series A	Jan 1	2118
Central Maine Power Co.— 1st and gen. mortgage bonds, ser. M 3½%, due 1972	Jan 2	2218
Central Pacific Ry. Co.— 1st and refunding bonds, series A, 3½% due 1974	Jan 2	1827
Champion Paper & Fibre Co., 3% debts., due 1965	Jan 15	*
Cincinnati Union Terminal Co.— 3¾% first mtge. bonds, series E, due 1969	Feb 1	2125
Chicago, Burlington & Quincy RR. Co.— 1st and refunding mortgage, series of 1990, 3% bonds	Feb 1	2218
Chicago & Western Indiana RR. Co.— 4¼% 1st mortgage, series D, skg. fd. bonds, due 1962	Mar 1	2219
Chilean Nitrate & Iodine Sales Corp.— 5% sterling income debentures	Dec 31	2219
Compania Baltrera de Tarapaca y Antofagasta— 20-year 5% serial debentures, due 1968	Jan 2	1928
20-year 5% serial debentures, due 1969	Jan 2	1928
Cooper-Bessemer Corp., \$3 prior preference stock	Jan 9	2219
Continental Baking Co., 20-yr. 3% debts., due 1965	Jan 1	2125
Fraser Cos., Ltd., 4¾%, \$100 par, cum. preferred stock	Jan 22	2126
General American Transportation Corp.— \$4.25 preferred stock, series A	Dec 31	2023
Kansas Power & Light Co.— 1st mortgage bonds, 2¾% series, due 1984	Jan 18	*
Madison Gas & Electric Co.— 1st mtge. bonds, 2½% series, due 1976	Jan 1	2127
Pennsylvania Power & Light Co.— 3¾% ref. mortgage and collat. trust bonds, due 1970	Jan 3	2222
Rochester Telephone Corp., 4% skg. fd. debts., due 1963	Dec 29	2128
Scranton Trust Co.— 1st mtge. & col. sink. fd. bds., ser. A, 5%, due 1959	Jan 1	*
Tampa Electric Co., first mtge. bds., 3% ser., due 1978	Jan 1	2128
Tidle Crafts Building, Inc.— 10-year 3½% 2nd mortgage bonds, due 1954	Feb 1	2225
Toronto Housing Co., Ltd., 1st mtge. 5% bonds, ser. A	Feb 26	2225
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. preferred stock	Jan 2	2117
California Packing Corp., 5% cum. preferred stock	Feb 15	2378
Canada Iron Foundries, Ltd., 6% preference shares	Dec 28	2378
Consolidated Gas Electric Light & Power Co., of Balt.— 1st ref. mtge. s. f. bds., series Q and R, 2¾%	Jan 3	2219
Flrth Carpet Co., 5% convertible preferred stock	Jan 17	2023
Foster Wheeler Corp., prior preferred stock	Jan 1	1732
Francisco Sugar Co., 6% 20-yr. coll. tr. bds., due 1965	Dec 28	2126
Garment Center Capitol, Inc.— 15-yr. general mortgage s. f. bonds, series A and B	Jan 8	2220
Goldblatt Bros., Inc., \$2.50 cum. conv. pd. stock	Jan 1	2220
Hooker Electrochemical Co., cum. 2nd pd. stk., series A	Dec 29	2127
International Resistance Co.— 6% cum. convertible preferred stock	Jan 31	2380
Milwaukee Gas Light Co.— 4½% series, due 1967	Jan 4	1831
Niagara Falls Power Co.— 1st and ref. mortgage 3½% bonds, due 1966	Jan 10	2222
Revere Copper & Brass, Inc., 5¼% preferred stock	Feb 30	2128
Riverside Cement Co., preferred stock	Feb 1	2393
Thermoid Co., 3¼% 1st mortgage bonds, due 1960	Dec 29	2129
Union Lumber Co. of San Francisco, prior pd. stock	Feb 1	2225
Walt Disney Productions— 6% cumulative convertible preferred stock	Jan 1	1932

*Announcement in this issue.

DIVIDENDS

(Continued from page 10)

Name of Company	Per Share	When Payable of	Holders
Atchison, Topeka & Santa Fe Ry., common	\$2	3-2	1-26
5% preferred (s-a)	\$2.50	2-1	12-29
Atlantic City Electric (quar.)	30c	1-15	12-21
Atlantic Co. (quar.)	25c	1-2	12-18
Atlantic Greyhound, 4% preferred (quar.)	\$1	12-28	12-20
Atlantic & Ohio Telegraph Co.	\$1.25	1-2	12-15
Atlantic Realty Co., (Ga.), \$6 pfd. (s-a)	\$3	1-2	12-20
Atlantic Refining Co., com (stock dividend)	20%	1-15	12-20
3.75% preferred, series B (quar.)	93¾c	2-1	1-5
Atlas Imperial Diesel Engine Co.— Series A preferred (quar.)	56¾c	12-29	12-15
Atlas Steels Ltd. (resumed)	125c	2-1	1-3
Atlas Tack Corp. (increased quar.)	75c	2-28	2-15
Quarterly	75c	5-31	5-15
Auto Fabrics Products Co., Ltd.— Class A (quar.)	115c	1-2	12-15
Class B (quar.)	110c	1-2	12-15
Automotive Steel Products	10c	12-26	12-15
Automobile Insurance Co. (Hartford)	30c	1-2	12-8
Extra	40c	1-2	12-8
Ayrshire Collieries Corp.	25c	12-28	12-22
B/G Foods, Inc., class A com. (quar.)	18¾c	1-2	12-15
Babbitt (E. T.) Inc. (reduced)	15c	1-2	12-15
Babcock & Wilcox Co., new com. (initial)	50c	1-2	12-8
Backstay Welt Co. (quar.)	12½c	1-5	12-22
Extra	25c	1-5	12-22

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Beatty Brothers, Ltd.	\$20c	1-2	12-15	Canada Southern Ry. (s-a)	\$1.50	2-1	12-27
Beator Lumber, \$1.40 preferred (quar.)	35c	1-2	12-9	Canada Starch Co., Ltd., common	150c	12-26	12-19
Class A (quar.)	25c	1-2	12-9	Extra	\$1.50	12-26	12-19
Beech Creek RR. Co.	50c	1-2	12-8	7% non-cum. preferred (quar.)	\$1.75	12-26	12-19
Beech Nut Packing Co. (quar.)	40c	12-26	12-1	Canada Steamship Lines, Ltd.			
Belding-Corticelli, Ltd., common (quar.)	\$1.50	1-2	11-30	5% preferred (s-a)	\$1.25	1-2	12-8
Extra	\$1.1	1-2	11-30	Canadian Admiral Corp. (initial)	115c	12-29	12-15
7% preferred (quar.)	\$1.75	1-2	11-30	Canadian Bakeries, Ltd.	125c	1-16	12-30
Belgium Glove & Hosiery Co. of Canada, Ltd.				Canadian Breweries, Ltd. (interim)	125c	1-2	11-30
Common (quar.)	115c	1-1	12-15	Canadian Bronze Co., common (quar.)	132c	2-1	1-10
5% preferred (quar.)	125c	1-1	12-15	Extra	150c	2-1	1-10
Belknap Hardware & Manufacturing				5% preferred (quar.)	\$1.25	2-1	4-10
Quarterly	15c	3-1	2-9	Canadian Cannery, Ltd. (quar.)	\$21 1/4c	1-2	12-4
Bell Aircraft Corp.	\$1	12-28	12-15	Extra	175c	12-27	12-4
Special	75c	12-28	12-15	Canadian Celanese, Ltd.			
Bell Telephone Co. of Canada (quar.)	150c	1-15	12-15	Common (increased quar.)	160c	12-30	12-8
Belmont Iron Works (extra)	50c	12-29	12-15	\$1.75 preferred (quar.)	143 3/4c	12-30	12-8
Bendix Aviation Corp. (quar.)	75c	12-27	12-8	\$1 preferred (quar.)	125c	12-30	12-8
Year-end	\$1.50	12-27	12-8	Canadian Cottons, Ltd., common (quar.)	170c	1-2	12-1
Beneficial Corp., com. (quar.)	10c	1-31	1-15	6% preferred (quar.)	130c	1-2	12-1
\$6 preferred (s-a)	\$3	1-31	1-15	Canadian Food Products, Ltd.			
Beneficial Industrial Loan, common (quar.)	37 1/2c	12-28	12-15	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	11-30
Extra	12 1/2c	12-28	12-15	Canadian Foreign Investment Corp., Ltd.	150c	1-2	11-14
\$3.25 preferred (quar.)	81 1/4c	12-28	12-15	Canadian General Electric Co. (quar.)	\$2	1-1	12-15
Benguet Consolidated Mining (irreg.)	5c	12-30	11-24	Extra	\$4	1-1	12-15
Benrus Watch Co. (quar.)	15c	1-29	1-15	Canadian General Investments, Ltd. (quar.)	\$22 1/2c	1-15	12-30
Bethlehem Steel Corp., 7% pfd. (quar.)	\$1.75	1-2	12-15	Canadian Industries, Ltd. (year-end)	140c	1-31	1-2
Bickford's, Inc.	110c	1-15	12-31	Canadian International Investment Trust Ltd.			
Biltmore Hats, Ltd., common (quar.)	110c	1-15	12-31	5% pfd. (This payment clears arrears)	\$5	1-2	12-15
Extra	125c	1-15	12-31	Canadian Oil Companies, Ltd.			
Class A (quar.)	30c	12-30	12-15	4% preferred (quar.)	\$1	1-2	12-8
Bingham Herbrand Corp. (quar.)	10c	12-30	12-15	5% preferred (quar.)	\$1.25	1-2	12-8
Extra	10c	12-30	12-15	8% preferred (quar.)	\$2	1-2	12-8
Binks Mfg. Co. (stock dividend)	10c	2-28	1-2	Canadian Pacific Ry. ordinary (year-end)	\$1	2-28	12-29
Bird Machine Co. (year-end)	90c	12-28	12-18	4% non-cum. preference (final)	2c	2-1	12-29
Bird & Son, Inc. (quar.)	25c	12-28	12-18	Canadian Refractories Ltd.			
Birdsboro Steel Foundry & Machine Co.				4 1/2% 1st preferred (quar.)	\$1.12 1/2	1-15	12-29
Quarterly	15c	12-26	12-16	Canadian Western Lumber Co., common	110c	1-15	12-18
Year-end	40c	12-26	12-16	Common	110c	4-16	3-19
Bismark Hotel (year-end)	\$3	1-2	12-15	Common	110c	7-16	6-18
Black & Decker Mfg. Co. (quar.)	50c	12-27	12-12	Common	110c	10-15	9-17
Blackhawk-Perry Corp. (s-a)	\$1.50	1-2	12-15	Canadian Westinghouse Co., Ltd. (quar.)	150c	1-1	12-14
Blackstone Valley Gas & Electric				Canadian Wireboard Boxes, Ltd.			
4.25% preferred (quar.)	\$1.06 1/4	1-3	12-8	\$1.50 class A (quar.)	137 1/2c	1-2	12-5
Bliss (E. W.) Co. (quar.)	25c	2-1	1-12	75c	12-30	12-7	
Bliss & Laughlin, common (quar.)	30c	12-28	12-18	Class B (quar.)	75c	12-30	12-7
Extra	85c	12-28	12-18	Canon Shoe Co. (quar.)	20c	1-2	12-22
5% convertible preferred (quar.)	37 1/2c	12-28	12-18	Capital Administration Co., Ltd.			
Bohack (H. C.) Co.				Class A (year-end)	\$1	12-26	12-18
5 1/2% prior preferred (quar.)	\$1.37 1/2	1-2	12-15	Class B (year-end)	\$0.25608	12-26	12-18
Bonanza Development Co. (year-end)	45c	12-28	12-15	\$3 preferred series A (quar.)	75c	1-1	12-22
Book-of-the-Month Club (quar.)	25c	1-2	12-18	Capitol Records, Inc.			
Extra	15c	1-2	12-18	\$2.60 convertible preferred (quar.)	65c	1-1	12-15
Borg (George W.) Corp. (year-end)	37 1/2c	12-29	12-16	Carey (Philip) Mfg. Co., common (quar.)	40c	12-29	12-13
Borg-Warner Corp., common (quar.)	\$1	1-2	12-13	5% preferred (quar.)	1.25	12-29	12-13
3 1/2% preferred (quar.)	87 1/2c	1-2	12-13	Carnation Co., 3 3/4% 1st pfd. (quar.)	93 3/4c	1-2	12-15
Boston & Albany RR.	\$2.25	12-30	11-30	Carolina Power & Light Co., common	50c	2-1	1-10
Boston Herald-Traveler	30c	1-2	12-15	\$5 preferred (quar.)	1.25	1-1	12-20
Boston Insurance Co.				Carrier Corp., 4% preferred (quar.)	50c	1-15	12-29
New common (initial quar.)	60c	1-2	12-12	Carter (J. W.) Company (quar.)	10c	12-27	12-20
Boston Wharf Co. (year-end)	\$1	12-29	12-1	Carthage Mills, Inc., common	50c	12-27	12-15
Botany Mills, 6% prior pfd. (quar.)	37 1/2c	1-1	12-15	6% preferred A (quar.)	\$1.50	1-2	12-15
5% preferred (quar.)	31 1/4c	1-1	12-15	6% preferred B (quar.)	60c	1-2	12-15
Bralorne Mines, Ltd. (interim)	110c	1-15	12-20	Cascades Plywood Corp.			
Branch Airways, Inc. (resumed)	25c	12-28	12-18	3 1/2% preferred (quar.)	58 1/2c	1-2	12-20
Brantford Roofing Co., Ltd., class A (quar.)	125c	2-1	1-15	Case (J. I.) Company, common (quar.)	75c	12-27	12-12
Class A (quar.)	125c	2-1	1-15	Year-end	\$2	12-27	12-12
Class A (quar.)	125c	8-1	7-14	7% preferred (quar.)	1.75	1-1	12-12
Class A (quar.)	125c	11-1	10-15	Case Pomeroy & Co., Inc. (year-end)	25c	12-27	12-15
Class B	110c	2-1	1-15	Cassidy's, Ltd., common (quar.)	120c	1-2	12-1
Brazilian Traction, Light & Power Co., Ltd.				7% preferred (quar.)	\$1.75	1-2	12-1
6% preferred (quar.)	\$1.50	1-2	12-15	Castle (A. M.) & Co. (year-end)	50c	12-28	12-22
Bridgeport Brass Co.				Celanese Corp. of America			
5 1/2% conv. preferred (quar.)	\$1.37 1/2	12-30	12-6	\$4.75 1st preferred (quar.)	\$1.18 1/4	1-1	12-8
Bridgeport Gas Light Co. (quar.)	35c	12-30	12-12	7% 2nd preferred (quar.)	\$1.75	1-1	12-8
Brillo Mfg. Co., common (quar.)	35c	1-2	12-15	10c	1-10	12-15	
Class A (quar.)	50c	1-2	12-15	Celco Corp. (year-end)	5c	12-28	12-18
Bristol-Myers Co., 2 3/4% pfd. (quar.)	93 3/4c	1-15	1-2	Centlivre Brewing Corp. (quar.)	10c	12-28	12-15
British American Banknote, Ltd. (s-a)	140c	1-2	12-15	Central Electric & Gas Co., common (quar.)	20c	12-30	12-15
British-American Oil Co., Ltd., com. (quar.)	125c	1-2	12-5*	4.75% preferred A (quar.)	59 3/4c	12-30	12-15
3 3/4% preferred (quar.)	\$0.2343 1/4	1-2	12-5*	4.75% preferred (quar.)	62 1/2c	12-30	12-15
British Celanese Ltd., ordinary American deposit receipts for ordinary	110c	1-31	12-28	Central Hanover Bank & Trust Co. (N. Y.)			
British Columbia Electric Co., Ltd.				Quarterly	\$1	1-2	12-11
4% preferred (quar.)	\$1	1-2	12-15	Stock dividend (one share for each 7 held)	2-15	1-22	
4 1/2% preferred (quar.)	\$1.18	1-2	12-15	Central Hudson Gas & Electric			
British Columbia Electric Ry. Co., Ltd.				4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-11
5% preferred (s-a)	2 1/2c	1-18	12-30	\$4.75 preferred (quar.)	\$1.18 1/4	1-2	12-11
British Columbia Forest Products, Ltd.	110c	2-1	12-29	Central Illinois Electric & Gas Co.			
British Columbia Power, Ltd.				Common (quar.)	32 1/2c	1-2	12-15
Class A (quar.)	140c	1-15	12-29	4.10% preferred series A (quar.)	\$1.02 1/2	1-2	12-15
Brooke (E. & G.) Iron				4.10% preferred series B (quar.)	\$1.02 1/2	1-2	12-15
New common (initial on \$2 par)	25c	3-14	2-26	Central Illinois Light Co.			
Brown Durrell Co., common (year-end)	20c	1-2	12-15	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-15
5% preferred (quar.)	1.25	1-2	12-15	Central Illinois Public Service Co.			
Brown-Forman Distillers Corp., com. (quar.)	20c	1-1	12-13	4% preferred (quar.)	\$1	12-30	12-18
4% junior preferred (quar.)	10c	1-1	12-13	Central Maine Power Co., common (quar.)	30c	12-31	12-11
64 preferred (quar.)	\$1	1-1	12-13	3.50% preferred (quar.)	87 1/2c	1-2	12-11
Brown Shoe Co., com. (year-end)	\$1	1-2	12-15	4.60% preferred (quar.)	\$1.15	1-2	12-11
\$3.60 preferred (quar.)	90c	1-31	1-15	6% preferred (quar.)	\$1.50	1-2	12-11
Bruce (E. L.) & Co., 3 3/4% pfd. (quar.)	93 3/4c	12-30	12-30	Central National Corp. (year-end)	75c	1-10	1-3
Brunswick-Balke-Clendler Co.				Central Paper Co., Inc. (quar.)	15c	12-27	12-15
6% preferred (quar.)	1.25	1-2	12-20	Central States Electric Co.			
Buckeye Steel Castings Co. (year-end)	1.25	12-26	12-14	7% preferred A (accum.)	43 3/4c	12-27	12-15
Bucyrus-Erie Co., 7% pfd. (quar.)	\$1.75	1-2	12-15	6% preferred B (accum.)	37 1/2c	12-27	12-15
Building Products, Ltd. (year-end)	50c	12-28	12-21	6% preferred C (accum.)	37 1/2c	12-27	12-15
Bulova Watch Co. (quar.)	145c	1-2	12-14	Central Vermont Public Service			
Burlington Steel Co., Ltd. (quar.)	125c	1-2	12-11	4.15% preferred (quar.)	\$1.03	1-1	12-15
Extra	125c	1-2	12-11	4.75% preferred (quar.)	\$1.19	1-1	12-15
Burnham Corp., 6% preferred (s-a)	\$1.50	1-2	12-15	Central West Utility Co. (annual)	\$2	1-5	12-15
Bush Manufacturing				Extra	50c	1-5	12-15
5% non-cum. preferred (quar.)	31 1/4c	1-2	12-14	Century Investors, Inc., com. (year-end)	6c	12-30	12-22
4 1/2% conv. preferred (quar.)	28 1/4c	1-2	12-14	\$2 non-cum. conv. preferred (quar.)	50c	12-30	12-22
Bush-Terminal Bldg., 7% pfd. (accum.)	\$1.75	1-1	12-15	Participating	6c	12-30	12-22
Butler Brothers (year-end)	60c	12-28	12-6	Century Shares Trust (year-end)			
Butler Mfg. Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	1-2	12-15	Forty-eight cents from net investment in			
Butler's, Inc., common (quar.)	12 1/2c	1-2	12-15	come, and 39c from net capital gain.	87c	12-26	12-18
4 1/2% preferred (quar.)	28 1/4c	1-2	12-15	Chadbourne Hosiery Mills			
Butterfly Hosiery, Ltd., 7% preferred (s-a)	\$3.50	1-29	12-29	Common (increased quar.)	15c	12-27	12-15
Byers (A. M.) Company (extra)	50c	12-26	12-11	4 1/2% conv. pref. (quar.)	56 1/4c	1-2	12-20
C I T Financial Corp. (quar.)	\$1	1-1	12-11	Chain Belt Co.	40c	12-26	12-11
Calaveras Land & Timber Corp.	60c	12-27	12-11	Chain Store Investment Corp., common	5c	2-1	1-15
California Electric Power Co.				4 1/2% preferred (quar.)	56 1/4c	2-1	1-15
63 preferred (quar.)	75c	2-1	1-15	Champion Paper & Fibre			
62.50 cumulative preferred (quar.)	62c	1-1	12-15	\$4.50 preferred (quar.)	\$1.12 1/2	1-1	12-12
5 1/2% convertible preference (quar.)	27c	1-1	12-15	Chateau Gat Wines, Ltd. (irreg.)	130c	1-10	12-28
5.60% convertible pref. (quar.)	28c	1-1	12-15	Chemical Bank & Trust Co. (N. Y.) (quar.)	45c	1-1	12-15
62.50 s. f. cum. preferred (quar.)	62 1/2c	1-1	12-15	Chemical Fund, Inc. (year-end)			
California Packing Corp., common (quar.)	62 1/2c	2-15	1-31	Twenty-eight cents from net investment			
5% preferred (being called for redemption on Feb. 15 at \$50 per share)	62 1/2c	2-15	1-31	income and 35c from realized capital gains.	63c	12-28	12-18
California Water Service (quar.)	50c	1-2	12-9	Chesapeake Corp. of Virginia	50c	12-26	12-16
Camden & Burlington County Ry. Co. (s-a)	75c	1-2	12-15	Chesapeake & Ohio Ry. Co.			
Camden Forge Co., 5 1/2% conv. pfd. (quar.)	34 3/4c	1-2	12-15	3 1/2% preferred (quar.)	87 1/2c	2-1	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.
Cuban-American Sugar Co.				Empire Brass Mfg. Co., Ltd.—				General Motors Corp.			
Common	25c	1-2	12-18	\$1 class A (quar.)	125c	1-15	12-29	\$3.75 preferred (quar.)	93 3/4c	2-1	1-8
7% preferred (quar.)	\$1.75	1-2	12-18	Empire Trust Co. (N. Y.) (quar.)	75c	1-8	12-22	\$5 preferred (quar.)	\$1.25	2-1	1-8
7% preferred (quar.)	\$1.75	4-2	3-16	Endicott Johnson Corp., common (quar.)	40c	1-2	12-20	General Outdoor Advertising Co.—			
7% preferred (quar.)	\$1.75	7-2	6-15	Equitable Credit Corp.—	\$1	1-2	12-20	6% preferred (quar.)	\$1.50	2-15	2-1
7% preferred (quar.)	\$1.75	9-28	9-14	20c participating preferred (quar.)	1c	1-1	12-11	General Paint Corp., \$1 preferred (quar.)	25c	1-2	12-15
Cuban Atlantic Sugar Co. (Del.)—				Participating	5c	1-1	12-11	\$1 convertible 2nd preferred (quar.)	25c	1-2	12-15
Increased quar.	62 1/2c	1-2	12-15	Equity Corporation, 20c pfd. (s-a)	10c	1-2	12-11	General Petroleum of Canada, Ltd.—			
Cudahy Packing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	1-15	1-2	Equity Fund, Inc. (quar.)	10c	12-25	12-7	Common (year-end)	110c	1-5	12-15
Curlee Clothing, 4 1/2% preferred (quar.)	\$1.12 1/2	1-1	12-15	Erie Flooring & Wood Products, Ltd.—	5c	12-27	12-15	Class A (year-end)	110c	1-5	12-15
Curtis Publishing Co., \$7 pfd. (quar.)	\$1.75	1-2	12-1	60c class A (s-a)	130c	12-31	12-15	General Public Service Corp.			
\$7 preferred (quar.)	\$1.75	1-2	12-1	Eskimo Pie Corp., 5% preferred (quar.)	\$1.25	1-2	12-15	\$4 convertible preferred (quar.)	\$1	2-1	12-29
\$4 prior preferred (quar.)	75c	1-2	12-1	Estabrooks (T. H.) Co., Ltd.—				\$5.50 preferred (quar.)	\$1.37 1/2	2-1	12-29
Dana River Mills, Inc., 4 1/2% pfd. (quar.)	\$1.12 1/2	1-2	12-15	4.16% preferred (quar.)	126c	1-15	12-15	\$6 preferred (quar.)	\$1.50	2-1	12-29
Dana Corp., 3 3/4% pfd. A (quar.)	93 3/4c	1-15	1-5	Evans Products Co. (year-end)	50c	12-27	12-12	General Steel Castings Corp.—			
Davega Stores Corp., common (quar.)	35c	1-2	12-14	Eversharp, Inc., 5% preferred (quar.)	25c	1-2	12-18	\$6 preferred (accum.)	\$3	1-2	12-20
Stock dividend	10%	1-2	12-14	Excelsior Life Insurance (Ontario) (s-a)	152	1-2	12-30	General Telephone Corp., common (quar.)	50c	12-30	12-11
5% preferred (quar.)	25c	1-2	12-14	Fairmont Foods, common (quar.)	35c	1-2	12-15	4.40% preferred (quar.)	55c	1-1	12-15
Davenport Hosiery Mills, Inc. (year-end)	50c	1-2	12-20	4% preferred (quar.)	\$1	1-2	12-15	General Time Corp., common (quar.)	50c	1-2	12-19
David & Frere, Ltd., class A (quar.)	125c	12-30	12-15	Falstaff Brewing Corp., 4 1/2% pfd. (quar.)	18 1/2c	1-1	12-11	Year-end	50c	1-2	12-19
Extra	150c	12-30	12-15	Family Finance Corp., common (quar.)	35c	1-2	12-12	4 1/4% preferred (quar.)	10%	1-19	12-19
Davidson Brothers, Inc.	10c	1-25	1-11	Fanner Mfg. Co.	30c	12-27	12-20	General Tire & Rubber, 4 1/4% pfd. (quar.)	\$1.06 1/4	1-2	12-19
Davidson Chemical Corp. (quar.)	37 1/2c	12-27	12-20	Farmers & Traders Life Insurance Co. (Syracuse)	25.50	1-2	12-16	3 3/4% preferred (quar.)	\$1.06 1/4	12-29	12-19
Dayton Malleable Iron Co., 5% pfd. (quar.)	\$1.25	1-2	12-12	Quartermly	\$2.50	4-1	3-16	3 1/4% 2nd convertible preferred (quar.)	81 1/4c	12-29	12-19
Dazey Corp., 5% pfd. (quar.)	12 1/2c	1-1	12-1	Farrington Mfg., common (quar.)	15c	1-15	1-3	Georgia Power Co., \$5 preferred (quar.)	\$1.25	1-2	12-15
De Bell & Richardson (quar.)	\$1	12-29	12-23	Class A (quar.)	15c	12-29	12-15	\$6 preferred (quar.)	\$1.50	1-2	12-15
De Long Hook & Eye Co. (quar.)	50c	12-26	12-18	Year-end	15c	1-15	1-3	Gerber Products Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	12-30	12-15
De Pinna (A.) Co.—				Fashion Frocks, Inc. (quar.)	15c	12-29	12-15	Gibson Art Co. (quar.)	\$1	1-2	12-20
6% convertible preferred (quar.)	15c	1-2	12-15	Fashion Park Mfg. (year-end)	50c	12-26	12-15	Gibson Refrigerator Co. (increased quar.)	20c	12-27	12-8
Dean Phipps Stores	15c	12-27	12-20	Faultless Rubber Co. (quar.)	50c	1-2	12-15	Giddings & Lewis Machine Tool (year-end)	30c	12-26	12-15
Debiture & Securities Corp. of Canada				Extra	25c	12-26	12-15	Gillette Safety Razor—			
5% preferred (s-a)	\$2.50	1-2	12-27	Federal Bake Shop Inc. (quar.)	25c	12-26	12-15	New common (initial quar.)	50c	1-13	12-20
Decca Records, Inc. (quar.)	12 1/2c	12-28	12-14	Extra	5c	12-30	12-8	\$5 preference (quar.)	\$1.25	2-1	1-2
Dejay Stores, Inc. (increased)	12 1/2c	1-2	12-14	Federal Grain Co. Ltd., 6 1/2% pfd. (accum.)	\$6.52	12-29	12-14	Gladden Products Corp.	5c	12-27	12-12
Stock dividend	5%	1-2	12-14	Federation Bank & Trust Co. (N. Y.) (quar.)	25c	12-28	12-15	Glatfelter (P. H.) Co., common	25c	2-1	1-15
Delaware & Hudson Co. (quar.)	\$1	12-28	12-11	Extra	25c	12-28	12-15	Year-end	25c	12-29	12-20
Delaware Power & Light, 4% pfd. (quar.)	\$1	12-30	12-11	Felt & Tarrant Mfg. Co. (quar.)	20c	12-26	12-15	4 1/2% preferred (quar.)	56 1/4c	2-1	1-15
3.70% preferred (quar.)	92 1/2c	12-30	12-11	Ferro Enamel Corp.	20c	12-26	12-15	Glenmore Distilleries Co.			
4.28% preferred (quar.)	\$1.07	12-30	12-11	Fibre Products of Canada, Ltd.—	40c	3-22	3-5	6% preferred (s-a)	\$1.50	12-29	12-22
Delaware RR. Co. (s-a)	\$1	1-2	12-15	5% preferred (s-a)	125c	12-31	12-15	Glen Falls Insurance Co. (N. Y.)—			
Denman Tire & Rubber Co., com. (quar.)	5c	12-27	12-15	Fidelity-Phoenix Fire Insurance Co. (quar.)	50c	1-15	12-29	Increased quarterly	50c	1-2	12-14
Extra	10c	12-27	12-15	Field (Marshall) & Co. see "Marshall Field"				Glidden Company, common (quar.)	30c	1-2	12-14
5% preferred (quar.)	12 1/2c	12-27	12-15	Fifteen Hundred Walnut Street Corp.—				Extra	50c	1-2	12-1
Detroit Aluminum & Brass Corp. (quar.)	12 1/2c	12-29	12-15	\$3 preferred (accum.)	15c	1-20	1-6	4 1/2% convertible preferred (quar.)	56 1/4c	1-2	12-1
Detroit Edison Co.	30c	1-15	12-22	Filmack Corp., class A	10c	1-6	12-20	Globe American Corp., common	\$1	1-1	12-18
Detroit, Hillsdale & South Western RR. Co.				Finest Co. of Pennsylvania (quar.)	\$2	1-2	12-15	Globe-Wernicke Co., 4% pfd. (quar.)	\$1.75	1-2	12-20
Semi-annual	\$2	1-5	12-20	Class A (quar.)	\$2.50	1-9	12-26	Godchaux Sugars, class A (quar.)	\$1	1-2	12-18
Detroit River Tunnel (s-a)	\$4	1-15	1-2	Year-end	\$2.50	1-9	12-26	Class B (year-end)	\$1	12-30	12-10
Di Giorgio Fruit, \$3 preferred (s-a)	\$1.50	1-1	12-11	First National Bank (N. Y.) (quar.)	\$20	1-2	12-15	\$4.50 prior preferred (quar.)	\$1.12 1/2	1-1	12-18
Diamond Match Co., new com. (initial quar.)	50c	2-1	1-12	First National Stores, Inc. (quar.)	75c	1-2	12-1	Gold & Stock Telegraph Co. (quar.)	\$1.50	1-2	12-15
Diamond "T" Motor Car (quar.)	25c	12-27	12-12	First York Corp., \$2 preferred (s-a)	\$1	1-25	12-1	Goldblatt Brothers, Inc., common (quar.)	12 1/2c	1-2	12-8
Disher Steel Construction Co., Ltd.	12 1/2c	1-1	12-15	Fittings, Ltd., class A (s-a)	\$1	1-25	12-1	\$2.50 pfd. (entire issue called for redemption on Jan. 1 at \$52.50 per share plus this regular dividend)	62 1/2c	1-1	1-1
District Theatres Corp. (quar.)	62 1/2c	1-2	12-8	Florence Stove Co. (year-end)	130c	1-2	12-6	Golden Manitou Mines, Ltd. (quar.)	5c	1-2	12-12
Dixie Cup Co., class A (quar.)	50c	12-27	12-15	Florida Power & Light Co. (increased)	35c	12-26	12-4	Golden State Co., Ltd., com. (quar.)	25c	1-15	12-26
Doehler-Jarvis Corp. (quar.)	50c	12-27	12-15	4 1/4% preferred (quar.)	15c	12-27	12-22	4% preferred (quar.)	\$1	12-30	12-11
Extra	25c	12-27	12-15	Florsheim Shoe Co., class A	\$1.18 1/4	1-2	12-22	Goodrich (E. F.) Company, common	\$1	12-30	12-8
Doeskin Products, Inc. (year-end)	50c	12-26	12-18	Class B	25c	1-2	12-20	Year-end	\$2.50	12-30	12-8
Dome Mines, Ltd. (year-end)	122 1/2c	1-30	12-18	Food Machinery & Chemical Corp.—	12 1/2c	1-2	12-20	\$5 preferred (quar.)	\$1.25	12-30	12-8
Dominion & Anglo Investment Corp., Ltd.—				Common (increased quar.)	37 1/2c	12-26	12-14	Goodyear Tire & Rubber Co. of Canada—			
5% preferred	\$1.25	3-1	2-15	Forbes & Wallace, \$3 class A (quar.)	75c	1-2	12-22	Year-end	\$2	12-30	12-11
Dominion Coal Co., Ltd., 6% pfd. (quar.)	\$1.37c	1-12	12-22	Foreign Light & Power Co.—				Gould National Batteries (quar.)	75c	2-1	1-19
Dominion Corset Co.	120c	1-2	12-11	6% 1st preferred (quar.)	\$1.50	1-1	12-20	Grand & Toy, Ltd.	115c	12-30	12-20
Dominion Dairies, Ltd., common	112 1/2c	1-15	12-31	Foremost Dairies, Inc., common (quar.)	20c	1-2	12-15	Grandview Mfg. Co.	1c	1-20	12-22
5% non-cum. preferred (quar.)	144c	1-15	12-31	4% preferred (quar.)	50c	1-2	12-15	Grant (W. T.) Company, common (quar.)	25c	1-3	12-6
Dominion Foundries & Steel, Ltd., common	150c	1-2	12-11	6% preferred (quar.)	50c	1-2	12-15	3 3/4% preferred (quar.)	93 3/4c	1-3	12-6
4 1/2% preferred (quar.)	\$1.12 1/2	1-15	12-28	Formica Co. (quar.)	50c	1-2	12-15	Gray Drug Stores, Inc. (quar.)	20c	1-2	12-20
Dominion Glass Ltd., com. (increased quar.)	140c	1-15	12-28	Extra	50c	1-2	12-15	Grayson-Robinson Stores, Inc.			
Extra	\$1.25	1-15	12-28	Port Pitt Brewing Co. (quar.)	15c	1-14	1-4	\$2.25 preferred (quar.)	56 1/4c	2-15	2-1
7% preferred (quar.)	135c	1-15	12-28	Poster & Kleiser Co., 6% prior pfd. (quar.)	37 1/2c	1-2	12-15	Great American Insurance Co. (quar.)	30c	1-15	12-20
Dominion Square Corp.	\$81	1-15	12-15	Poster-Wheeler Corp., common	50c	12-28	12-8	Great Britain & Canada Investment Corp.—			
Dominion Steel & Coal—				6% prior preferred—Entire issue called for redemption on Jan. 1 at \$26 per share plus this dividend.	37 1/2c	1-2	12-29	\$5 preferred (accum.)	\$7.50	12-29	12-4
Class B (increased quar.)	138c	1-12	12-22	Foundation Co. of Canada, Ltd.	135c	1-19	12-29	Great Lakes Paper Co., Ltd., com. (increased)	150c	12-30	12-8
Extra	137c	1-12	12-22	Fox De Luxe Brewing Co. of Michigan—				Class A preferred (quar.)	\$62 1/2c	12-30	12-8
Dominion Tar & Chemical Co., Ltd.—				5% preferred (s-a)	2 1/2c	1-3	12-15	\$1.20 preferred series B (quar.)	130c	12-30	12-8
Common (quar.)	125c	2-1	1-2	Frank (Albert) Guenther Law, Inc., com.	30c	12-26	12-15	Great Lakes Steamship Co., com. (year-end)	\$1.25	12-27	12-18
\$1 preference (quar.)	125c	1-2	12-1	6% non-cum. preferred	30c	12-26	12-15	4 1/2% preferred (quar.)	\$1.12 1/2	12-27	12-18
Dominion Textile Co., Ltd., common	115c	1-2	12-5	Franklin-Adams Co. (year-end)	\$1	1-8	12-20	Great Lakes Towing Co., (extra)	25c	3-31	3-2
7% preferred (quar.)	\$1.75	1-15	12-15	Fraser Companies, Ltd., common (quar.)	150c	1-22	12-30	Great West Life Assurance (Winnipeg)—			
Douglas & Lomason Co. (year-end)	\$1	12-29	12-15	4 1/4% preferred (quar.)	\$1.19	1-1	12-9	Quarterly	\$85	1-2	12-20
Dow Chemical Co., common	60c	1-15	1-2	Formica Co. (quar.)	50c	1-2	12-15	Great Western Sugar Co., common (quar.)	30c	1-2	12-9
Stock dividend	2 1/2%	12-20	1-2	Extra	50c	1-2	12-15	7% preferred (quar.)	\$1.75	1-2	12-9
\$4 preferred A (quar.)	\$1	1-15	1-2	Port Pitt Brewing Co. (quar.)	15c	1-14	1-4	Greening (B.) Wire Co., Ltd.	15c	1-2	12-15
\$3.25 preferred (quar.)	81 1/4c	1-15	1-2	Poster & Kleiser Co., 6% prior pfd. (quar.)	37 1/2c	1-2	12-15	Greenwich Water System, 6% pfd. (quar.)	\$1.50	1-2	12-11
Dow Drug Co., 7% pfd. (quar.)	\$1.75	1-2	12-22	Poster-Wheeler Corp., common	50c	12-28	12-8	Greyhound Corp., common (quar.)	25c	12-31	12-8
Draper Corp.	50c	1-2	12-2	6% prior preferred—Entire issue called for redemption on Jan. 1 at \$26 per share plus this dividend.	37 1/2c	1-2	12-29	4 1/2% preferred (quar.)	\$1.06 1/4	12-31	12-8
Dravo Corp., common (extra)	60c	12-26	12-15	Foundation Co. of Canada, Ltd.	135c	1-19	12-29	Great West Life Assurance (Winnipeg)—			
4% preference (quar.)	50c	1-2	12-21	Fox De Luxe Brewing Co. of Michigan—				Quarterly	\$85	1-2	12-20
Dryden Paper Co., Ltd. (increased)	140c	2-1	12-30	5% preferred (s-a)	2 1/2c	1-3	12-15	Great Western Sugar Co., common (quar.)	30c	1-2	12-9
Du Mont (A. B.) Laboratories, Inc.—											

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.
Heller (Walter E.) & Co., com. (quar.)	15c	1-2	12-20	International Paints of Canada, Ltd.—				Liberty Life Insurance Co. (Greenville, S. C.)			
Extra	50c	1-2	12-20	6% preferred (s-a)	\$60c	1-16	12-20	Quarterly	30c	12-30	12-23
4% preferred (quar.)	\$1	1-2	12-20	International Resistance				Liberty Loan Corp., class A common	37½c	1-2	12-15
5% preferred (quar.)	\$1.37½	1-2	12-20	6% conv. pfd. (entire issue being called for redemption on Jan. 31 at \$5.50 per share plus this dividend)	7½c	1-31		Class B common	37½c	1-2	12-15
Helm (George W.) Company, com. (quar.)	40c	1-2	12-8	International Shoe Co.	60c	1-1	12-15	75c convertible preferred (quar.)	18½c	1-2	12-15
7% preferred (quar.)	43¾c	1-2	12-8	International Silver Co., 7% pfd. (quar.)	43¾c	1-2	12-12	90c preferred (quar.)	22½c	1-2	12-15
Henke & Pilot, Inc.				International Telephone & Telegraph Corp.—				Liberty Products Corp.	15c	12-27	12-8
Common voting (stock dividend)	10%	1-15-51	12-30	Resumed (1st payment since Jan. 1932)	15c	1-30	12-29*	Stock dividend	10%	12-27	12-8
Common non-voting (stock dividend)	10%	1-15-51	12-30	Stock dividend	5%	1-30	12-29	Life & Casualty Insurance Co. of Tenn.—	33½%	12-29	12-11
Hercules Cement Corp. (quar.)	50c	1-2	12-22	Interstate Department Stores—				Stock dividend	\$1.75	1-2	12-13
Hercules Steel Products Corp., com. (quar.)	5c	12-26	12-15	Increased quar.	62½c	1-12	12-21	Liggett & Myers Tobacco, 7% pfd. (quar.)			
7% preferred (quar.)	35c	2-1	1-15	Interstate Power Co., 4.70% pfd. (quar.)	58¾c	1-2	12-20*	Lincoln National Life Insurance Co., Fort Wayne, Ind., new common (initial)	25c	2-1	1-24
Hershey Chocolate Corp., com. (extra)	\$1	1-2	12-11	Interstate Securities Co.	60c	12-28	11-30	Lindemann (A. J.) & Hoverson—			
4¼% preferred series A (quar.)	53¾c	2-15	1-25	New common (initial)				Common (year-end)	\$2.50	1-2	12-15
Hershey Creamery Co.—				Interstate Telephone Co.	\$1.50	1-2	12-15	5% preferred (s-a)	\$1	3-1	2-1
Stock dividend	4%	1-20	12-29	\$6 preferred (quar.)				Link Belt Co. (quar.)	25c	12-26	12-15
Hibbard, Spencer, Bartlett & Co.				Investment Foundation, Ltd.—	175c	1-15	12-15	LiPe-Rollway Corp., class A (accum.)	25c	12-26	12-15
Monthly	20c	1-26	1-16	6% convertible preferred (quar.)				\$1 preferred (quar.)	25c	1-19	12-1
Higbie Mfg. Co., com. (increased)	15c	2-1	1-15	Investors Management Fund, Inc.—				Little Miami Railroad—			
5% preferred (quar.)	12½c	1-2	12-15	Investors shares (year-end) 35c distribution and 86c from capital gains	\$1.21	12-28	12-8	Special stock (quar.)	50c	3-10	2-20
Highland Bell Mines	15c	1-5	12-15	Iowa Electric Co., 7% pfd. A (accum.)	\$1.75	12-27	12-15	\$4.30 original stock	\$1.00	3-10	2-20
Hightstown Rug, 5% prior preferred (quar.)	62½c	1-2	12-20	6½% preferred B (accum.)	\$1.62½	12-27	12-15	Lock Joint Pipe			
Hines (Edward) Lumber				Iowa Electric Light & Power Co.—				Common (irreg.)	\$6	12-30	12-20
New common (initial quar.)	50c	1-10	12-20	Common (quar.)	22½c	1-2	12-15	8% preferred (quar.)	\$1	1-1	12-23
Hollinger Consolidated Gold Mines, Ltd.—				4.80% preferred (quar.)	60c	1-2	12-15	Locke Steel Chain Co. (quar.)	40c	12-27	12-16
Quarterly	16c	12-29	12-1	Iowa Power & Light Co., common (quar.)	35c	12-26	11-24	Loew's (Marcus) Theatres, Ltd. (quar.)	\$1	12-30	12-15
Hollingsworth & Whitney Co. (3.30% preferred (quar.)	82½c	1-1	12-15	Loft Candy Corp.	10c	1-5	12-14
\$4 preferred (quar.)	\$1	12-30	12-15	Irving Trust Co. (N. Y.) (quar.)	20c	1-2	12-8	Lone Star Brewing (quar.)	25c	1-2	12-15
Hollywood Turf Club (year-end)	\$20	12-27	12-26	Extra	20c	1-2	12-8	Lorain Coal & Dock Co., 5% pfd. (quar.)	62½c	1-2-51	12-20
Holmes (D. H.) Co., Ltd. (quar.)	50c	1-2	12-16	Jamaica Public Service, Ltd., com. (quar.)	\$25c	1-2	11-30	5% preferred (quar.)	62½c	4-1-51	3-20
Holophane Company, Inc.	\$1	1-3	12-14	7% preferred (quar.)	\$1.75	1-2	11-30	Lord & Taylor (quar.)	\$2.50	12-28	12-16
Holt (Henry) & Co., Inc., common	15c	12-28	12-18	7% preference B (quar.)	x1¾%	1-2	11-30	Louisiana Power & Light, \$6 pfd. (quar.)	\$1.50	2-1	1-9
\$1 non-cum. class A (quar.)	25c	3-1	2-20	5% preference C (quar.)	x1¾%	1-2	11-30	Louisville Gas & Electric, common (quar.)	45c	1-15	12-30
5% preferred (s-a)	25c	1-2	12-20	5% preference D (quar.)	x1¾%	1-2	11-30	5% preferred "\$25 par" (quar.)	31½c	1-15	12-30
Home Insurance Co. (increased s-a)	90c	2-1	1-2	Jamaica Water Supply				5% preferred "\$100 par" (quar.)	\$1.25	1-15	12-30
Home Telephone & Telegraph Co. (Fort Wayne) common (quar.)	\$1.12½	12-27	12-20	\$5 preferred A (quar.)	\$1.25	12-29	12-15	Lowell Adams Factors	6c	12-30	12-15
5% preferred A (quar.)	62½c	1-1	12-22	\$5 preferred B (quar.)	\$1.25	12-29	12-15	6% convertible preferred (quar.)	50c	12-28	12-15
Hooker Electrochemical Co.				Jamestown Telephone Corp.—				4¼% preferred A (quar.)	\$1.06	1-2	12-13
\$4.25 preferred (quar.)	\$1.06¼	12-28	12-1	5% preferred A (quar.)	\$1.25	1-2	12-15	Lowney (Walter M.), Ltd.	\$25c	1-15	12-15
\$4.50 convertible 2nd pfd. A (quar.)	\$1.12½	12-28	12-1	Jefferson Electric Co.	\$1	12-27	12-15	Ludlow Valve Mfg. Co., com. (year-end)	20c	12-27	12-15
\$4.50 2nd preferred shown above is being called for redemption on Dec. 29 at \$103 per share.				Jefferson Lake Sulphur Co. (increased)	35c	12-28	12-13	5½% non-cum. conv. preferred (quar.)	27½c	12-27	12-15
Hoover Co., 4½% pfd. (quar.)	\$1.12½	12-30	12-20	Year-end	25c	12-28	12-13	Luzerne County Gas & Electric Corp.—			
Horn & Hardart Baking Co. (N. J.) (quar.)	\$2	1-2	12-20	Jenkins Brothers, founders shares	\$1	12-28	12-21	4¼% preferred (quar.)	\$1.06¼	2-1	1-15
Hornor (F. W.), Ltd. Class A (quar.)	\$12½c	1-2	12-1	Year-end	\$2	12-28	12-21	Lykens Valley RR. & Coal (s-a)	40c	1-2	12-15
Hoskins Manufacturing Co. (year-end)	70c	12-27	12-12	Non-voting common	25c	12-28	12-21	Lynn Gas & Electric (quar.)	50c	12-28	12-15
Houdaille-Hershey Corp.				Year-end	50c	12-28	12-21	Lytton's, (Henry C. Lytton & Co.)	25c	12-27	12-20
\$2.25 conv. preferred (quar.)	56¼c	1-2	12-18	Jewel Tea Co., 3¾% preferred (quar.)	93¾c	2-1	1-18	MacFadden Publications, Inc.—			
Household Finance Corp., common (quar.)	60c	1-15	12-30*	Johnson Oil Refining	20c	1-2	12-30	\$1.50 participating preferred	75c	1-2	12-20
3¾% preferred (quar.)	93¾c	1-15	12-30*	Jones & Laughlin Steel Corp.—				Macmillan (H. R.) Export Co., Ltd.—			
4% preferred (quar.)	\$1	1-15	12-30*	Common (year-end)	80c	12-28	12-7	Class A (quar.)	\$12½c	12-30	12-9
Houston Natural Gas, common (quar.)	20c	12-27	12-11	5% preferred (quar.)	\$1.25	1-2	12-7	Class B (quar.)	\$12½c	12-30	12-9
5% preferred (quar.)	62½c	12-27	12-11	Joplin Water Works, 6% preferred (quar.)	\$1.50	1-15	1-2	Macy (R. H.) & Co. (quar.)	50c	1-2	12-6
Houston Oil Co. (Texas) (quar.)	50c	12-28	12-11	Joslyn Mfg. & Supply Co. (extra)	25c	12-27	12-15	Mahoning Coal RR. Co.	\$12.50	12-29	12-22
Extra	50c	12-23	12-11	Joyce, Inc. (irreg.)	10c	12-27	12-14	5% preferred (s-a)	\$1.25	1-2	12-22
Howe Scale Co., 5% preferred (s-a)	\$2.50	1-15	1-8	K. W. Battery Co., common	10c	2-15	2-7	Mailman Corp., Ltd., common (quar.)	\$25c	1-2	12-18
Howell Electric Motors Co.	12½c	12-28	12-22	Kable Printing Co.	15c	12-28	12-18	5% preferred (quar.)	\$1.25	1-31	1-12
Hubbard Felt Co., Ltd. class A (s-a)	75c	1-1	12-8	Kahn's (E.) Sons Co., common	50c	12-28	12-15	Maine Central RR., 6% prior pfd. (quar.)	\$1.50	1-2	12-27
Hudson Pump, Inc.—				5% preferred (quar.)	62½c	1-2	12-15	Maine Public Service Co., common	25c	1-2	12-15
Approximately 30c from net investment income and approximately 47c from realized capital gains.	83c	12-26	12-18	Kaiser Steel Corp., \$1.46 pfd. (initial quar.)	36½c	12-30	12-12	5½% preferred (quar.)	27½c	1-2	12-15
Humphreys Mfg. Co., common (quar.)	30c	12-27	12-15	Kansas City Power & Light	95c	3-1	2-14	Manhattan Financial, class A (s-a)	25c	12-28	12-14
Extra	80c	12-27	12-15	3.80% preferred (quar.)	\$1	3-1	2-14	Class B (year-end)	7½c	12-28	12-14
6% preferred (quar.)	\$1.50	12-27	12-15	4% preferred (quar.)	\$1	3-1	2-14	Mansfield Tire & Rubber			
Hunt's Ltd., class A (increased)	120c	1-3	12-7	Kansas City Southern Ry., 4% pfd. (quar.)	\$1	1-15	12-30	\$1.20 convertible preferred (quar.)	30c	1-2	12-15
Class B (increased)	120c	1-3	12-7	Kansas City Title & Insurance Co. (year-end)	\$15	12-27	12-20	Manufacturers Life Insurance (Toronto) (s-a)	\$75.00	1-2	12-22
Huron & Erie Mortgage Corp. (quar.)	\$1.25	1-2	12-15	Kansas Gas & Electric Co., com. (quar.)	50c	12-30	11-24	Manufacturers Trust Co. (N. Y.) (quar.)	60c	1-15	12-20
Hutchins Investing, \$7 preferred (accum.)	\$4.75	12-28	12-20	4½% preferred (quar.)	\$1.12½	1-2	12-11	Maple Leaf Gardens, Ltd. (increased)	150c	1-15	1-2
\$7 preferred (accum.)	\$2.25	1-15	12-29	4.28% preferred A (initial quar.)	\$1.07	1-2	12-15	Marathon Corp., 5% preferred (quar.)	\$1.25	1-2	12-20
Huttig Sash & Door Co.				Kansas-Nebraska Natural Gas Co.—				Marchant Calculating Machine Co. (quar.)	62½c	1-15	12-31
5% preferred (quar.)	\$1.25	12-30	12-20	Common (quar.)	25c	12-27	12-15	Marine Midland Corp.	12½c	1-2	12-15
Hydro-Electric Securities Corp., pfd. B (s-a)	125c	2-1	12-29	Extra	10c	12-27	12-15	Maritime Telephone & Telegraph Co., Ltd.—			
Ideal Cement Co. (quar.)	50c	12-30	12-15	\$5 preferred (quar.)	\$1.25	1-2	12-15	Common (quar.)	\$20c	1-15	12-20
Illinois Central RR. Leased Lines—				Kansas Power & Light Co., com. (quar.)	28c	1-2	12-8	7% preferred (quar.)	\$17½c	1-15	12-20
4% guaranteed (s-a)	\$2	1-1	12-11	4½% preferred (quar.)	\$1.12½	1-2	12-8	Market Basket, Inc., common (quar.)	20c	1-1	12-20
Illinois Commercial Telephone Co.—				4¼% preferred (quar.)	\$1.06¼	1-2	12-8	\$1 preferred (quar.)	25c	1-1	12-20
\$4.75 preferred (quar.)	\$1.18¾	1-2	12-15	Katz Drug Co., \$4.50 pfd. (quar.)	\$1.12½	1-2	12-15	Marlin-Rockwell Corp.	\$1	1-2	12-8
\$5.50 preferred (initial quar.)	\$1.37½	1-2	12-15	Kayne Company, common (quar.)	25c	1-2	12-1	Marsh (M.) & Sons, Inc.	50c	1-2	12-9
Illinois Terminal RR. Co. (quar.)	20c	2-1	1-10	7% preferred (quar.)	\$1.75	1-2	12-1	Marshall Field & Co., 4¼% pfd. (quar.)	\$1.06¼	12-31	12-15
Imperial Life Assurance Co. of Canada (Toronto) (quar.)	\$3.75	1-1	12-20	Kearney (James R.) Corp.	75c	1-2	12-15	Marshall Wells, 6% preferred (quar.)	\$1.50	1-2	12-22
Imperial Tobacco Co. of Canada, Ltd.—				\$1.50 preferred (s-a)	75c	1-2	12-15	Martel Mills, common (quar.)	20c	12-28	12-13
Ordinary (interim)	\$12½c	12-30	11-14	Kellogg Nut, 6% preferred (quar.)	30c	12-30	12-15	\$3 preferred (quar.)	75c	12-28	12-13
4% preference (quar.)	125c	2-1	12-19	Kellogg Company (quar.)	50c	1-5	12-16	Martin-Parry Corp. (reduced)	15c	1-5	12-22
Imperial Fuels, Ltd., 6% partic. pfd. (s-a)	130c	1-2	12-27	Kelsey-Hayes Wheel—				Massawippi Valley RR. (s-a)	\$3	2-1	12-30
Independent Pneumatic Tool Co. (increased)	35c	12-28	12-19	\$1.50 conv. class A (increased quar.)	62½c	1-2	12-18	Masonite Corp. (stock dividend)	100%	12-28	12-14
Indiana Gas & Chemical Corp., \$3 preferred	75c	1-2	12-20	Class B (increased quar.)	62½c	1-2	12-18	McBee Company, com. (increased quar.)	12½c	12-26	12-15
\$3 preferred (quar.)	75c	1-2	12-20	Kendall Co., \$4.50 preferred (quar.)	\$1.12½	1-1	12-15	5½% preferred (quar.)	\$1.37½	1-2	12-15
Indiana & Michigan Electric—				Kerr-Addison Gold Mines, Ltd. (interim)	120c	12-28	11-30	6% preferred (quar.)	\$1.50	1-2	12-15
4¼% preferred (quar.)	\$1.03¼	1-2	12-11	Keyes Fibre Co., class A (quar.)	75c	2-1	1-11	McBrine (L.) Co., Ltd., preferred (s-a)	150c	1-2	12-13
Indianapolis Power & Light, com. (increased)	45c	1-15	1-2	5.60% preferred (quar.)	35c	1-2	12-11	McCord Corp., \$2.50 preferred (quar.)	62½c	12-29	12-13*
4% preferred (quar.)	\$1	1-1	12-18	Klidae (Walter) & Co.	25c	12-28	12-18	McCroxy Stores Corp., common (quar.)	50c	12-26	12-15
Indianapolis Water Co.—				Kimberly-Clark Corp., common (quar.)	60c	1-2	12-9	Extra	25c	12-26	12-15
5% preferred series A (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.
Minneapolis-Moline, com. (increased quar.)	40c	2-15	1-30	Newberry (J. J.) Co., 3 3/4% pfd. (quar.)	93 3/4c	2-1	1-16	Penney (J. C.) Company (quar.)	50c	1-3	12-14
\$1.50 convertible 2nd preferred (quar.)	37 1/2c	2-15	1-30	New Brunswick Telephone Co., Ltd. (quar.)	113c	1-15	12-30	Extra	150c	1-3	12-14
\$5.50 1st preferred (quar.)	137 1/2c	2-15	1-30	New England Electric System (quar.)	20c	1-2	12-15	Pennsylvania Glass Sand Corp.—	25c	1-1	12-12
Minnesota & Ontario Paper Co.—				New England Gas & Electric Association—				New common (initial quar.)	25c	1-1	12-12
Increased quarterly	50c	1-25	12-29	4 1/2% preferred (quar.)	\$1.12 1/2	1-1	12-15	5% preferred (quar.)	\$1.25	1-1	12-12
Minnesota Power & Light Co.—				New England Insurance Co.	13c	12-29	12-15	Pennsylvania Power & Light Co., common	40c	1-2	11-28
5% preferred (quar.)	\$1.25	1-2	12-15	New England Lime	\$3	1-2	11-30	4.60% preferred (quar.)	\$1.15	1-2	11-28
Missouri Oil (Kansas) (year-end)	\$1.10	1-2	12-20	\$3 preferred (year-end)	\$3	1-2	11-30	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	11-26
Mississippi Power Co., 4.60% pfd. (quar.)	\$1.15	1-2	12-15	New England Public Service, \$6 pfd.	\$1.50	1-15	12-29	4 1/2% 2nd preferred (quar.)	\$1.12 1/2	1-2	11-28
Mississippi Glass Co.	25c	12-27	12-14	\$7 preferred	\$1.75	1-15	12-29	Pennsylvania Telephone Corp.—			
Year-end	50c	12-27	12-14	\$7 adj. preferred	\$1.75	1-15	12-29	\$2.10 preferred (quar.)	53c	12-30	12-15
Mississippi River Fuel (quar.)	50c	12-27	12-12	First payment on the above three issues since 1932.				Pennsylvania Water & Power (quar.)	50c	1-2	12-15
Stock dividend	10%	12-27	12-12	New England Telephone & Telegraph Co.	\$1.50	12-29	12-8	\$5 preferred (quar.)	\$1.25	1-2	12-15
Mississippi Shipping Co. (quar.)	25c	1-2	12-15	New Hampshire Fire Insurance Co. (quar.)	50c	1-2	12-8	Penton Publishing Co., common (initial)	25c	12-27	12-18
Mississippi Valley Barge Line.	10c	12-27	12-12	New Haven Gas Light Co. (quar.)	40c	12-29	12-15	\$1.50 convertible class A (initial)	12 1/2c	12-29	12-19
Extra	10c	12-27	12-12	New Haven Water Co. (s-a)	\$1.50	1-2	12-15	Peoples Drug Stores, Inc. (quar.)	50c	12-27	12-8
Missouri Edison Co. (quar.)	17 1/2c	1-2	12-21	New Jersey Power & Light, 4% pfd. (quar.)	\$1	1-2	12-7	Peoples Gas Light & Coke Co. (quar.)	\$1.50	1-15	12-20
This extra payment should have been included in our new dividend column of last week	\$0.006 1/4	12-21		4.05% preferred (quar.)	\$1.01 1/4	1-2	12-7	Pfizer (Charles) & Co., 3 1/2% pfd. (quar.)	87 1/2c	12-28	12-14
Mitchell (J. S.) Co., Ltd.	\$1.25	1-2	12-15	New Jersey Water, \$4.25 pfd. (quar.)	\$1.06 1/4	1-2	12-11	Philadelphia Co., common	25c	1-19	12-29
Mobile & Birmingham RR, 4% pfd. (s-a)	\$2	1-2	12-1	New London Northern RR. (quar.)	\$1.75	12-27	12-15	\$5 preference (quar.)	\$1.25	1-2	12-1
Mobile Gas Service Corp., com. (quar.)	40c	1-2	12-15	Extra	40c	12-27	12-15	Philadelphia Dairy Products Co.—			
4.90% preferred (quar.)	\$1.22 1/2	1-2	12-15	New Orleans Public Service, Inc.—				\$4.50 1st preferred (quar.)	\$1.12 1/2	1-1-51	12-15
Modern Containers, Ltd., class A (quar.)	125c	1-2	12-20	Common (quar.)	56 1/4c	1-2	12-11	\$4 non-cum. 2nd preferred (quar.)	\$1	1-1-51	12-15
Mohawk Carpet Mills, Inc., (extra)	\$1	1-9	12-29	4 3/4% preferred (quar.)	\$1.18 3/4	1-2	12-11	Philadelphia Electric Co., common (quar.)	37 1/2c	12-31	11-21
Mohawk Oil Corp. (correction)				New Process Co.	\$6	12-27	12-15	\$1 preference common (quar.)	25c	12-31	11-21
The payment reported in last week's issue was intended for the Mohawk Petroleum Corp. shown below.				New York Central RR. Co. (year-end)	\$1	12-27	11-24	3.80% preferred (quar.)	95c	2-1	1-10
Mohawk Petroleum Corp., (quar.)	20c	1-1	12-15	New York Chicago & St. Louis RR.—				4.30% preferred (quar.)	\$1.07 1/2	2-1	1-10
Extra	20c	1-1	12-15	6% preferred A (accum.)	\$1.50	1-2	12-4	4.40% preferred (quar.)	\$1.10	12-30	1-10
Mohawk Rubber Co. (quar.)	25c	12-30	12-11	N. Y. & Cuba Mail Steam Ship Co.—				Philadelphia Fund (quar.)	25c	12-30	12-8
Extra	25c	12-30	12-11	5.60% preferred (quar.)	35c	1-2	12-23	Extra	25c	12-30	12-8
Mojud Hosiery Co., common (special)	25c	1-8	12-29	N. Y. & Harlem RR. Co., common (s-a)	\$2.50	1-2	12-13	Philadelphia Suburban Transportation Co.—			
5% preferred (quar.)	62 1/2c	1-2	12-15	10% preferred (s-a)	\$2.50	1-2	12-13	5% preferred (quar.)	62 1/2c	1-2	12-15
Monarch Knitting Co., Ltd., com. (quar.)	125c	1-2	12-12	New York & Richmond Gas	\$3	1-2	12-20	Philadelphia & Trenton RR. (quar.)	\$2.50	1-10	12-20
4 1/2% preference (quar.)	\$1.12 1/2	1-2	12-12	6% prior preferred (accum.)				Philo Corporation com. (stock dividend)	5%	1-10	12-23
Monarch Machine Tool (stock dividend)	100%	12-30	12-20	New York State Electric & Gas Corp.				3 3/4% preferred A (quar.)	93 1/2c	1-1	12-15
Monarch Mortgage & Investments, Ltd.	\$1	12-28	12-15	3 3/4% preferred (quar.)	93 1/4c	1-1	12-8	Phoenix Hosiery Co.—	12 1/2c	12-27	12-18
Monarch Radio & Television Corp.	1c	1-31	1-15	4 1/2% pfd. (series 1949) (quar.)	\$1.12 1/2	1-1	12-8	Extra	50c	12-27	12-18
Monmouth Park Jockey Club				\$4.50 preferred (quar.)	\$1.12 1/2	1-1	12-8	Phoenix Insurance Co. (Hartford) (quar.)	75c	1-2	12-8
5% preferred (accum.)	\$2.50	1-12	12-29	N. Y. Telecon Corp., class B com. (quar.)	1c	12-29	12-15	Phoenix Silk Corp.	50c	1-2	12-15
Monroe Auto Equipment Co.—				New York Trust Co. (quar.)	\$1	1-2	12-15	Pierce Governor Co. (quar.)	25c	12-28	12-18
5% preferred (quar.)	62 1/2c	1-1	12-15	Newport Electric Corp.				Extra	20c	12-28	12-18
Monroe Chemical Co., \$3.50 pfd. (quar.)	87 1/2c	1-2	12-15	3 3/4% preferred (quar.)	93 1/4c	1-2	12-15	Pillsbury Mills, \$4 preferred (quar.)	\$1	1-15	1-2
Montana-Dakota Utilities Co., com. (quar.)	20c	1-2	12-15	Newport Industries, Inc.				Pilot Full Fashion Mills (increased quar.)	20c	1-1	12-15
4.20% preferred (quar.)	\$1.05	1-2	12-15	4 1/4% preferred (quar.)	\$1.06 1/4	1-1	12-15	Piper Aircraft Corp.—			
Montgomery Ward & Co., common (quar.)	50c	1-15	12-11	Newport Steel Corp. (resumed)	25c	12-26	12-14	4 1/2% convertible preferred (accum.)	11 1/4c	1-15	12-29
Extra	\$1	1-15	12-11	Niagara Mohawk Power Corp.				Pitney-Bowes, Inc., 4 1/4% preferred (quar.)	53 1/2c	1-2	12-20
\$7 class A (quar.)	\$1.75	1-2	12-11	\$1.20 conv. class A (quar.)	30c	12-31	12-1	Pittsburgh, Fort Wayne & Chicago Ry. Co.—			
Montreal Locomotive Works, Ltd.	20c	1-21	12-11	3.60% preferred (quar.)	85c	12-31	12-1	Common (quar.)	\$1.75	1-2	12-8
Montreal Telegraph Co. (quar.)	150c	1-15	12-15	3.90% preferred (quar.)	90c	12-31	12-1	7% preferred (quar.)	\$1.75	1-2	12-8
Moore Corp., Ltd., new com. (initial)	\$22 1/2c	1-2	12-7	Niagara Wire Weaving, Ltd. (quar.)	97 1/2c	12-31	12-1	Pittsfield & North Adams RR. (s-a)	\$2.50	1-2	12-15
Year-end	20c	1-2	12-7	Extra	140c	1-2	12-7	Planters Nut & Chocolate (quar.)	50c	1-2	12-15
7% preferred A (quar.)	\$1.75	1-2	12-7	Noma Electric Corp. (resumed)	140c	1-2	12-7	Plough, Inc. (quar.)	15c	1-2	12-15
7% preferred B (quar.)	\$1.75	1-2	12-7	Stock dividend	25c	12-27	12-15	Plymouth Cordage Co., common (quar.)	60c	1-20	12-30
4% preference (quar.)	125c	1-2	12-7	Normetal Mining Corp., Ltd. (interim)	25c	1-30	12-15	Special	\$2	12-27	12-13
Moore Drop Forging Co., common (quar.)	20c	1-2	12-15	Special	110c	12-27	11-30	Employees stock (quar.)	6c	1-20	12-30
4% convertible preferred (quar.)	59 1/2c	1-2	12-15	North American Car Corp.	110c	12-27	11-30	Special	20c	12-27	12-13
Morgan Engineering Co., com. (year-end)	75c	12-27	12-14	\$2 convertible preferred (quar.)	50c	1-2	12-30	Pollock's, Inc. (quar.)	20c	1-2	12-15
\$2.50 prior preferred (quar.)	62 1/2c	1-2	12-19	North American Co.	30c	1-2	12-8	Port Huron Sulphite & Paper Co.—			
Morris Paper Mills, 4 3/4% pfd. (quar.)	59 1/2c	12-30	12-16	North American Rayon Corp. \$3 pfd. (quar.)	75c	1-1	12-15	Common (quar.)	10c	12-29	12-23
Morris Plan Corp. of America, common	5c	2-1	1-5	North American Refractories (quar.)	20c	1-15	12-28	4% non-cumulative partic pfd. (quar.)	\$1	12-29	12-23
\$2.25 preferred series A (quar.)	56 1/4c	2-1	1-5	North Central Ry. (s-a)	\$2	1-15	12-29	Porter (H. K.) Company			
Morrison Cafeteria Consolidated, Inc.—				North & Judd Mfg. Co.	38c	12-27	12-15	5% preferred (quar.)	62 1/2c	1-2	12-15
7% preferred (quar.)	\$1.75	1-2	12-24	Extra	37c	12-27	12-15	Portland Transit Co., 5% preferred (quar.)	31 1/4c	12-30	12-18
Morrison-Knudsen Co., Inc. (extra)	40c	1-20	12-24	North Star Oil, Ltd., 7% pfd. (quar.)	18 3/4c	1-2	12-6	Potomac Electric Power Co., com. (quar.)	22 1/2c	12-27	12-5
Motor Finance Corp., \$5 preferred (quar.)	\$1.25	12-29	12-12	Northern Central Railway Co. (s-a)	\$2	1-15	12-29	3.60% preferred (quar.)	45c	1-2	12-5
Motorola, Inc. (quar.)	50c	1-15	12-26	Northern Indiana Public Service				Power Corp. of Canada, Ltd.—			
Stock dividend	10%	1-29	12-28	4 1/2% preference (quar.)	22 1/2c	12-30	12-8	Common (increased)	160c	12-30	11-20
Mount Diablo Co. (quar.)	1c	2-28	2-10	Northern Natural Gas Co. (quar.)	45c	12-28	12-7	6% 1st preferred (quar.)	\$1.50	1-15	12-20
Extra	4c	2-28	2-10	Northern Pacific Ry. (quar.)	50c	1-25	1-3	6% non-cum. partic. preferred (quar.)	175c	1-15	12-20
Mueller Brass Co.	25c	12-27	12-13	Northland Greyhound Lines—				Pratt & Lambert, Inc. (year-end)	95c	12-30	12-12
Extra	50c	12-27	12-13	3 3/4% preferred (quar.)	93 3/4c	1-1	12-20	Pressed Steel Car Co., Ltd.—			
Mullins Mfg. Corp. (quar.)	40c	1-2	12-15	Northwestern Leather Co. (quar.)	35c	1-1	12-12	4 1/2% preferred A (quar.)	\$56 1/4c	1-1	12-19
Extra	35c	1-2	12-15	Northwestern Portland Cement Co.—				Prestole Corp., 5% preferred (quar.)	12 1/2c	12-30	12-15
Munising Paper Co., com. (year-end)	75c	12-26	12-15	6 1/2% 1st preferred (quar.)	\$1.50	12-30	11-20	Preston East Dome Mines, Ltd.	12c	1-15	12-15
5% 1st preferred (quar.)	25c	2-1	1-20	Norwich Pharmaceutical Co.				Price Brothers & Co., Ltd.—			
Munising Wood Products Co., common	25c	12-27	12-12	4.50% convertible preferred (quar.)	33 1/4c	2-1	1-10	New common (initial)	175c	2-1	1-15
5% convertible preferred (quar.)	12 1/2c	12-30	12-12	Norwich & Worcester RR., 8% pfd. (quar.)	\$2	1-2	12-13	Procter & Gamble Co., 8% pfd. (quar.)	\$2	1-15	12-22
Murphy (G. C.) Co., 4 3/4% pfd. (quar.)	\$1.18 3/4	1-2	12-15	Nova Scotia Light & Power (quar.)	125c	1-2	12-9	Prophet (Fred B.) Co.	20c	12-27	12-19
Murphy Paint Co.	20c	12-29	12-15	Ogilvie Flour Mills, Ltd., com. (quar.)	50c	1-2	11-23	Propper-McCallum Hosiery Co., Inc.—			
Murray Corp. of America				Ohio Edison Co., common (quar.)	50c	12-30	12-1	5 1/2% preferred (s-a)	\$2.50	1-2	12-15
4% preferred (quar.)	50c	1-2	12-22	3.90% preferred (quar.)	97 1/2c	1-2	12-15	Proprietary Mines, Ltd.	120c	12-28	11-30
Muter Company (quar.)	15c	12-31	12-15	4.40% preferred (quar.)	\$1.10	1-2	12-15	Provident Gas Co. (Irreg.)	16c	12-26	12-6
Stock dividend	10%	12-31	12-15	Ohio River Sand, 6% preferred (s-a)	60c	1-2	12-15	Public National Bank & Trust Co. (N. Y.)			
Mutual Chemical Co. of America—				Ohio Service Holding Corp.—				Quarterly	50c	1-2	12-20
6% preferred (quar.)	\$1.50	12-28	12-21	\$5 non-cum. preferred (quar.)	\$1.25	1-1	12-12	Extra	25c	1-2	12-20
Mutual Investment Fund, Inc. (quar.)	10c	1-31	1-15	Ohio Water Service Co. (quar.)	37 1/2c	12-30	12-14	Public Service Co. of Oklahoma—			
Mutual System, Inc., common (quar.)	4c	1-15	12-30	Ohrbach's, Inc., \$2.25 preferred A (quar.)	56 1/4c	3-1	2-15	4% preferred (quar.)	\$1	1-2	12-15
6% preferred (quar.)	37 1/2c	1-15	12-30	\$2.25 preferred A (quar.)	56 1/4c	6-1	5-15	4.65% preferred (quar.)	\$1.16 1/4	1-2	12-15
Myers (F. E.) Bros. Co. (quar.)	\$1	1-5	12-20	Oliver Corp., common (quar.)	50c	12-29	12-8	Pure Oil Co., 5% preferred (quar.)	\$1.25	1-2	12-8

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.
Rice-Stix Dry Goods, 7% 1st pfd. (quar.)	\$1.75	1-1	12-15	Sharp & Dohme, Inc.	45c	12-28	12-12	Supertest Petroleum Corp., Ltd., ord. (s-a)	\$2	1-15	12-15
7% 1st preferred (quar.)	\$1.75	4-1	3-15	Shawinigan Water & Power Co.—				\$1.50 preferred (s-a)	\$1.75c	1-15	12-30
7% 1st preferred (quar.)	\$1.75	7-1	6-15	Common (extra)	125c	12-28	12-4	Sutherland Paper Co.			
7% 1st preferred (quar.)	\$1.75	10-1	9-15	4% preferred A (quar.)	50c	1-2	12-2	4% preferred (quar.)	\$1.06 1/4	2-1	12-30
7% 2nd preferred (quar.)	\$1.75	1-1	12-15	4 1/2% preferred B (quar.)	\$56 1/4c	1-2	12-2	Sweets Co. of America, Inc.	25c	1-9	12-23
7% 2nd preferred (quar.)	\$1.75	4-1	3-15	Shea's Winnipeg Brewery, Ltd.				Extra	25c	1-9	12-23
7% 2nd preferred (quar.)	\$1.75	7-1	6-15	Class B (s-a)	75c	2-15-51	1-31	Sylvania Electric Products, Inc.—			
7% 2nd preferred (quar.)	\$1.75	10-1	9-15	Extra	25c	2-15-51	1-31	\$4 preferred (quar.)	\$1	1-2	12-19
Richman Brothers (quar.)	75c	1-2	12-18	Sheraton Corp. of America—				Sylvanite Gold Mines, Ltd.	14c	1-2	11-7
Rieke Metal Products Corp.	25c	12-29	12-14	\$1.25 convertible preferred (quar.)	31 1/4c	1-2	12-15	Talcott (James) Inc., com. (increased quar.)	20c	12-30	12-15
Ritter Co., Inc., common	37 1/2c	12-27	12-18	Shellmar Products Corp., com. (quar.)	40c	1-2	12-15	Extra	25c	12-30	12-15
Extra	\$1	12-27	12-18	4 1/2% preferred (quar.)	59 3/4c	12-30	12-15	Stock dividend	10%	10%	12-28
5% preferred (quar.)	\$1.25	12-27	12-18	Sherwin-Williams Co. of Canada, Ltd.—				4 1/2% preferred	56 1/4c	1-2	12-15
Riverside Cement Co.—				Common (quar.)	125c	2-1	1-10	Tamblyn (G.), Ltd., common (quar.)	125c	1-2	12-8
\$1.25 participating class A (accum.)	50c	2-1	1-12	Extra	125c	2-1	1-10	Extra	45c	1-2	12-8
\$5 preferred (being called for redemption on Feb. 1 at \$102.50 per share plus this dividend)	\$1.25	2-1		7% preferred (quar.)	\$1.75	1-2	12-8	4% preferred (quar.)	\$50c	1-2	12-8
Riverside Silk Mills, Ltd.—				Sicks Breweries, Ltd. (quar.)	130c	12-30	11-30	Taylor Instrument Cos. (year-end)	35c	1-2	12-15
\$2 partic. class A pfd. (quar.)	150c	1-2	12-15	Special	115c	12-30	11-30	Taylor, Pearson & Carson (Canada), Ltd.	120c	1-2	12-15
Robbins & Myers, Inc.				Sigma Mines, Ltd.	125c	1-27	12-28	Technical Fund, Inc. (year-end)	44c	12-30	12-15
Common (irreg.)	25c	3-15	3-5	Silverwood Dairies, Ltd., class A (quar.)	115c	1-2	11-30	Teck-Hughes Gold Mines, Ltd.	50c	12-27	12-15
\$1.50 participating preferred (quar.)	37 1/2c	3-15	3-5	Class B (quar.)	110c	1-2	11-30	Telex-Radio Corp., common (quar.)	12 1/2c	2-1	12-13
Participating	8 3/4c	3-15	3-5	5% preferred (quar.)	\$81.25	1-2	11-30	Class A (quar.)	16 1/4c	1-2	12-18
Robertson (P. L.) Manufacturing Co., Ltd.—				Sinclair Oil Corp. (quar.)	50c	2-15	1-15	Telluride Power, 6% 2nd preferred (quar.)	\$1.50	1-2	12-15
Common (quar.)	150c	1-1	12-20	Extra	50c	12-27	12-15	Tennessee Gas Transmission, com. (quar.)	35c	1-2	12-8
\$2.50 preferred (quar.)	\$62 1/2c	1-1	12-20	Singer Mfg. Co. (special)	\$3	12-27	12-15	4.10% preferred (quar.)	\$1.02 1/2	1-2	12-8
Robinson Cotton Mills, Ltd.	110c	2-1	1-3	Skenandoa Rayon, 5% preferred A (quar.)	\$1.25	1-2	12-15	4 1/4% preferred (quar.)	\$1.06 1/4	1-2	12-8
Robinson, Little & Co., Ltd., common	120c	12-30	12-15	5% prior preferred (quar.)	\$1.25	1-2	12-15	4.60% preferred (quar.)	\$1.15	1-2	12-8
Rochester-American Insurance Co. (N. Y.)				Sloane-Blabon, 6% preferred A (s-a)	\$3	1-2	12-22	4.65% preferred (quar.)	\$1.16 1/4	1-2	12-8
Quarterly	30c	1-15	12-20	Smith (A. O.) Corp.	40c	2-1	1-3	4.64% preferred (initial quar.)	\$1.16	1-2	12-8
Rochester & Genesee Valley RR. (s-a)	\$2	1-2		Smith (L. C.) & Corona Typewriter	50c	12-26	12-11	Tennessee Products & Chemical Corp.—			
Rochester Telephone Corp., common (quar.)	20c	1-2	12-15	Smith, Kline & French Laboratories—				8% preferred (quar.)	10c	1-1	12-15*
4 1/2% 1st preferred series A (quar.)	\$1.12 1/2	1-2	12-15	New common (initial)	25c	12-28	12-18	Terminal Tower Co. (Cleveland)	15c	1-15	1-4
Rockwood & Company—				Extra	50c	12-28	12-18	Texas Electric Service, \$4 preferred (quar.)	\$1	2-1	1-15
Common (increased quar.)	37 1/2c	3-1	2-15	Smith (Howard) Paper Mills, Ltd.—				\$4.56 preferred (quar.)	\$1.14	1-2	1-15
Extra	30c	12-28	12-11	Common (quar.)	50c	1-30	12-30	Texas & Pacific Ry., common	\$1	12-28	12-21
5% preferred (quar.)	\$1.25	1-2	12-15	4% preferred (quar.)	50c	1-19	12-30	Extra	\$1	12-28	12-21
5% preferred (quar.)	\$1.25	4-2	3-15	Society Brand Clothes, Inc. (quar.)	12 1/2c	1-10	12-30	5% non-cumulative preferred (quar.)	\$1.25	12-28	12-21
5% preferred A (quar.)	\$1.25	1-2	12-15	Solar Aircraft Co. (quar.)	15c	1-15	12-30	Texas Utilities Co.	32c	1-2	11-30
5% preferred A (quar.)	\$1.25	4-2	3-15	Sorg Paper Co., 5 1/2% pfd. (accum.)	\$1.37	1-1	12-15	Textron, Inc. (Rhode Island) com. (quar.)	25c	1-2	11-27
5% prior preference (quar.)	\$1.25	1-2	12-15	South Carolina Electric & Gas com. (quar.)	15c	1-2	12-18	Texton, Inc. (New Hampshire)—			
5% prior preference (quar.)	\$1.25	4-2	3-15	4.60% preferred (initial quar.)	57 1/2c	1-2	12-18	\$2.30 preferred (quar.)	57 1/2c	1-1	12-17
Roeser & Pendleton, Inc.	50c	1-1	12-21	5% preferred (quar.)	40c	2-15	1-19	Thermoid Co. (quar.)	15c	12-28	12-15
Rohm & Hass Co., (stock dividend)	4%	12-29	12-2	South Carolina Power (increased quar.)	50c	12-27	12-12	Extra	10c	12-28	12-15
Rolls Royce, Ltd., American deposit receipts for ord. reg. (interim)	10%	1-9	11-27	South Penn Oil Co. (quar.)	\$1.25	12-27	12-12	Thomaston Mills (quarterly)	50c	1-2	12-15
Rome Cable Corp., common	20c	12-26	12-5	Special	\$2	12-27	12-6	Quarterly	50c	4-1	3-15
Extra	10c	12-26	12-5	South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1.12 1/2	1-15	1-2	Quarterly	50c	6-25	6-15
4% conv. pfd. (quar.)	30c	1-2	12-5	South Porto Rico Sugar Co., com. (year-end)	\$2	12-27	12-6	Thorfare Markets, Inc., common	25c	1-2	12-15*
Roosevelt Oil Refining, common (year-end)	15c	12-27	12-19	8% preferred (quar.)	50c	12-27	12-6	Extra	10c	1-2	12-15*
6% preferred (quar.)	18 3/4c	12-27	12-19	Southern Co., Ltd.	25c	12-28	12-13	5% convertible preferred (quar.)	31 1/4c	1-2	12-15*
Royal Typewriter Co., common	50c	1-15	12-29	Southeastern Public Service Co. (quar.)	10c	1-2	12-20	5% non-conv. pfd. series B (quar.)	31 1/4c	1-2	12-15*
7% preferred (quar.)	\$1.75	1-15	12-29	Southeastern Telephone (quar.)	20c	12-30	12-15	Thrift Stores, Ltd.	\$30c	-1-2	12-15
Rubinstein (Helena), Inc., com. (quar.)	25c	1-2	12-18	Southern California Edison Co.—				Stock dividend	10%	1-31	1-15
Class A (quar.)	25c	1-2	12-18	Original preferred (quar.)	50c	12-31	12-5	Thrifty Drug Stores, 4 1/2% pfd. (quar.)	\$1.12 1/2	12-31	12-11
Ruppert (Jacob), 4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-11	4.32% cum. preferred (quar.)	27c	12-31	12-5	4 1/4% preferred (quar.)	\$1.06 1/4	12-31	12-11
Russell (F. C.) Company (quar.)	30c	1-2	12-20	Southern Canada Power Co., Ltd.—				4 1/4% preferred (quar.)	25c	1-2	12-20
Russell Industries, Ltd., com. (quar.)	125c	12-28	12-6	Common (quar.)	140c	2-15	1-19	Timely Clothes, Inc. (quar.)	25c	1-2	12-20
7% preferred (quar.)	\$1.75	12-28	12-6	6% partic. preferred (quar.)	\$1.50	1-15	12-20	Tip Top Tailors, Ltd. (quar.)	115c	1-2	12-15
Russell-Miller Milling, 4 1/2% pfd. (s-a)	\$2.25	1-2	12-20	Southern Ice Co., \$7 preferred (quar.)	\$1.75	1-2	12-21	Tobin Packing Co., com. (quar.)	15c	1-2	12-15
Ryan Aeronautical Co. (year-end)	10c	12-27	12-12	Southern Indiana Gas & Electric, common	37 1/2c	12-30	12-15	7% preferred (quar.)	\$1.75	1-2	12-15
Safeway Stores, Inc.—				4.80% preferred (quar.)	\$1.20	2-1	1-15	Tokheim Oil, Tank & Pump Co.—			
4% preferred (quar.)	\$1	1-2	12-4	Southern New England Telephone Co.—				Increased semi-annual	65c	3-1	2-20
5% preferred (quar.)	\$1.25	1-2	12-4	Quarterly	45c	1-15	12-20	Tonopah Mining Co.	3c	2-9	12-28
5% pfd. (called for redemption on April 1 at \$112.50 per shr. plus this dividend)	\$2.50	4-1		Southwest Lumber Mills, Inc. (initial)	50c	12-27	12-12	Extra	2c	2-9	12-28
Saguenay Power, Ltd., 4 1/4% pfd. (quar.)	\$1.06 1/4	1-2	12-8	Southwest Natural Gas Co.				Tooke Brothers, Ltd. (quar.)	\$110c	1-3	12-15
St. Joseph Light & Power Co.				\$6 preferred A (quar.)	\$1.50	1-1	12-20	Toronto Iron Works, Ltd., com. (quar.)	115c	1-2	12-15
5% preferred A (quar.)	\$1.25	1-2	12-15	Southwestern Associated Telephone Co.—				Extra	135c	1-2	12-15
St. Lawrence Corp., Ltd.—				\$2.20 preferred (quar.)	55c	2-1	1-15	Class A (quar.)	115c	1-2	12-15
\$2 1st preferred (quar.)	\$50c	1-25	1-4	Southwestern Gas & Electric—				Extra	135c	1-2	12-15
75c 2nd preferred (quar.)	\$18 3/4c	1-25	1-4	5% preferred (quar.)	\$1.25	1-2	12-15	Toronto Mortgage Co.	\$1.25	1-2	12-15
St. Lawrence Flour Mills Co., Ltd.—				4.65% preferred (quar.)	\$1.16 1/4	1-2	12-15	Extra	125c	1-2	12-15
Common (quar.)	125c	2-1	12-30	Southwestern Life Insurance (Dallas, Texas)	40c	1-15	1-10	Torrington Co.	50c	1-2	12-19
7% preferred (quar.)	\$1.75	2-1	12-30	Quarterly	10c	12-27	12-15	Towle Manufacturing (quar.)	50c	1-15	1-5
St. Lawrence Paper Mills Co., Ltd.—				Sovereign Investors (quar.)	\$1.06 1/4	1-2	12-20	Towmotor Co. (increased)	50c	12-27	12-15
\$6 1st preferred (quar.)	\$1.50	1-25	1-4	Springfield City Water, 4 1/2% pfd. 1 (quar.)	\$1.75	1-2	12-20	Extra	40c	12-27	12-15
\$2.40 2nd preferred (quar.)	160c	1-25	1-4	7% preferred A (quar.)	\$1.75	1-2	12-20	Traders Finance Corp., Ltd.—			
St. Louis Bridge, 6% 1st preferred (s-a)	\$3	1-1	12-15	Springfield Fire & Marine Insurance Co.—				Class A (quar.)	150c	1-2	12-15
3% 2nd preferred (s-a)	\$1.50	1-1	12-15	Quarterly	50c	1-2	12-8*	Class B (quar.)	150c	1-2	12-15
St. Louis National Stockyards Co. (year-end)	\$1.50	1-2	12-20	Square "D" Company (increased quar.)	35c	12-30	12-18	4 1/2% preferred (quar.)	\$1.12 1/2	1-2	12-15
St. Regis Paper Co., 4.40% pfd. (quar.)	\$1.10	1-2	12-1	Extra	65c	12-30	12-18	Trane Company (quar.)	62 1/2c	2-1	1-10
San Diego Gas & Electric, common (quar.)	20c	1-15	12-30	Squibb (E. R.) & Sons				Trav-Ler Radio Corp.	10c	12-28	12-18
4 1/2% preferred (quar.)	22 1/2c	1-15	12-30	\$4 preferred (quar.)	\$1	2-1	1-15	Tri-Continental Corp. common (year-end)	10c	12-26	12-18
5% preferred (quar.)	25c	1-15	12-30	\$4 preferred series A (quar.)	\$1	2-1	1-15	\$6 preferred (quar.)	\$1.50	1-1	12-22
San Jose Water Works, com. (quar.)	50c	1-2	12-19	Standard Dredging Corp., common	50c	1-2	12-15	True Temper Corp., 4 1/2% pref. (quar.)	\$1.12 1/2	1-15	12-30
Sangamo Electric Co. (increased)	75c	12-28	12-16	\$1.60 convertible preferred (quar.)	10c	12-26	12-18	Trunk, Inc. (year-end)	40c	12-28	12-21
Extra	65c	12-28	12-16	Standard Factors Corp., com. (increased)	10c	12-28	12-18	Tuckett Tobacco Co., Ltd. 7% pfd. (quar.)	\$1.75	1-15	12-30
Savannah & Atlanta Ry. Co.—				Standard Fruit & Steamship, common	18 3/4c	12-28	12-18	Tudor City Twelfth Unit, Inc.—			
5% preferred (quar.)	\$1.25	1-1	12-13	Standard Participating preferred (quar.)	25c	12-27	12-16	Preferred	\$2	12-28	12-14
Schick, Inc. (initial)	20c	12-26	12-21	Participating	25c	12-27	12-16	Tunnel RR. Co. of St. Louis (s-a)	\$3	1-1	12-15
Year-end	\$1.30	12-26	12-21	Standard Gas & Electric—				Twin City Rapid Transit Co.—			
Schuster (Ed) & Co., common (quar.)	25c	1-15	1-2	\$6 prior preferred (accum.)	\$1.50	1-25	12-29	\$5 conv. prior preferred (quar.)	62 1/2c	1-2	12-20
4 1/4% preferred (quar.)	\$1.06										

Table with 3 columns: Name of Company, Per Share, When Payable of Rec. and Holders of Rec. Lists various companies and their financial details.

STATE AND CITY DEPARTMENT

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Yuma County, Northern Yuma County Union High School District (P. O. Yuma), Ariz.

Bond Offering - R. L. Odum, Clerk of Board of County Supervisors, will receive sealed bids until 2 p.m. (MST) on Jan. 2 for the purchase of \$80,000 school bonds. Dated Sept. 1, 1950. Due on July 1 from 1953 to 1960 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gust, Rosenfeld, Divilbess, Robinette & Linton, of Phoenix.

CALIFORNIA

Alameda and Contra Costa Counties, Amador Valley Joint Union High Sch. Dist. (P. O. Oakland) California

Bond Sale - An issue of \$200,000 school bonds was purchased by the Bank of America National Trust & Savings Association of San Francisco, at a price of 101, a net interest cost of about 1.74%, as follows:

- \$7,000 4s. Due on Feb. 1 from 1952 to 1958 inclusive.
12,000 3 1/4s. Due on Feb. 1 from 1959 to 1962 inclusive.
73,000 1 1/2s. Due on Feb. 1 from 1964 to 1969 inclusive.
108,000 1 3/4s. Due on Feb. 1 from 1970 to 1975 inclusive.

Calexico, Calif.

Bond Sale - The \$185,000 bonds offered on Dec. 19 - v. 172, p. 2428 - were awarded to the California Bank, of Los Angeles, and Taylor & Co., of Beverly Hills, jointly, as follows:

- \$85,000 water bonds as 2 1/4s and 2 1/2s, at a price of 100.08.
100,000 hospital bonds, as 2 1/4s and 2 1/2s, at a price of 100.03.

Orange County Water Works Dist. No. 8 (P. O. Santa Ana), Calif. Bond Offering - B. J. Smith, County Clerk, will receive bids until 11 a.m. (PST) on Jan. 9 for the purchase of \$260,000 water system - 1951 bonds. Dated Jan. 1 1951. Due on Jan. 1 from 1954 to 1986 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by Gibson, Dunn & Crutcher, of Los Angeles.

Oxnard Elementary School District, Ventura County (P. O. Ventura), Calif.

Bond Sale - The \$120,000 school bonds offered on Dec. 19 - v. 172, p. 2428 - were awarded to the Security First National Bank, of Los Angeles, at a net interest cost of about 1.33%.

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

Bond Sale - The \$25,000 sewer bonds offered on Dec. 13 - v. 172, p. 2172 - were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a net interest cost of about 2.42%.

Ravenswood Elementary Sch. Dist., San Mateo County (P. O. Redwood City), Calif.

Bond Offering - W. H. Augustus, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 2 for the purchase of \$110,000 school bonds. Dated Jan. 15, 1951. Due on July 15 from 1952 to 1971 inclusive. Principal and interest (J-J) payable at the County Treasurer's office.

Riverside County, Coachella School District (P. O. Riverside), Calif.

Bond Offering - G. E. Pequegnat, County Clerk, will receive sealed bids until 10 a.m. (PST) on Jan. 2 for the purchase of \$196,000 school bonds. Dated Feb. 1, 1951. Due on

Table with 3 columns: Name of Company, Per Share, When Payable of Rec. and Holders of Rec. Lists various companies and their financial details.

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186,000 3 1/4s. Due on July 1 from 1971 to 1985 inclusive.
91,000 3s. Due on July 1 from 1986 to 1990 inclusive.

CONNECTICUT

Connecticut (State of) Note Sale - The \$60,000,000 notes offered on Dec. 19 - v. 172, p. 2268 - were awarded as follows:

To a syndicate composed of the Chase National Bank, National City Bank, Bankers Trust Co., Guaranty Trust Co., J. P. Morgan & Co., Inc., Chemical Bank & Trust Co., all of N. Y. City, Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, C. J. Devine & Co., and Salomon Bros. & Hutzler, both of New York City, and the First National Bank, of Boston: \$43,000,000 rental housing, series 4 notes, at 1.12%, plus a premium of \$130; and \$13,000,000 housing, series D notes at 1.12%, plus a premium of \$130.

To Blair, Rollins & Co., Inc., New York City: \$1,000,000 rental housing, series 4 notes, at 1.08%, plus a premium of \$1; and \$1,000,000 rental housing, series 4 notes, at 1.10%, plus a premium of \$1.

To R. W. Pressprich & Co., New York City: \$2,000,000 series D notes, at 1.04%, plus a premium of \$27.

Torrington, Conn.

Note Sale - The \$300,000 second district tax anticipation notes offered on Dec. 19 - v. 172, p. 2428 - were awarded to Cooley & Co., of Hartford, at 1.06%.

FLORIDA

Clermont, Fla.

Bond Sale - The \$161,000 3% refunding - 1950 bonds offered on Dec. 19 - v. 172, p. 2428 - were awarded to B. J. Van Ingen & Co., of New York City, and the First Securities Co., of Kansas, Wichita, jointly, at a price of 99.10, a net interest cost of about 3.10%.

Hillsborough County Aviation Authority (P. O. Tampa), Fla.

Bond Offering - T. N. Henderson, Jr., Secretary of the Authority, will receive sealed bids until 2 p.m. (EST) on Dec. 27 for the purchase of \$420,000 Tampa International Airport Revenue bonds. Dated July 1, 1950. Due on July 1, 1965. The bonds are callable prior to maturity. Principal and interest (J-J) payable at the Continental Illinois National Bank & Trust Co., of Chicago, or at the First National Bank, of Tampa. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

GEORGIA

Albany, Ga.

Certificate Offering - T. J. Williams, Finance Director, will receive sealed bids until 8 p.m. (EST) on Jan. 8 for the purchase of \$200,000 water and sewerage revenue certificates. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1979 inclusive. Principal and interest (F-A) payable at the First National Bank of Atlanta. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

Dougherty County (P. O. Albany), Georgia

Bond Sale - The \$400,000 2% bonds was purchased by a syndicate composed of the Trust Co. of Georgia, J. H. Evans & Co., and Clement A. Hilsman & Co., all of Atlanta, at a price of 102.14, a basis of about 1.73%. Sale consisted of: \$200,000 public building bonds and \$200,000 road bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1971 inclusive. All bonds are callable. Interest J-J.

INDIANA

Grass Township (P. O. Chrisney), Indiana

Bond Sale - The \$10,750 school bonds offered on Dec. 11 - v. 172,

p. 2172—were awarded to Frank E. Hailstone & Co., of Cincinnati, as 2 1/4s, at a price of 100.50, a basis of about 2.13%.

Harrison Township Corydon School Corporation (P. O. Corydon), Ind.
Bond Sale—The \$33,000 school building bonds offered on Dec. 15—v. 172, p. 2269—were awarded to Frank E. Hailstone & Co., of Cincinnati, as 1 3/4s, at a price of 100.29, a basis of about 1.64%.

Lake County (P. O. Crown Point), Ind.
Bond Sale—The \$350,000 advancement fund bonds offered on Dec. 18—v. 172, p. 2269—were awarded to the Union National Bank, of East Chicago, as 1 1/2s, at a price of 100.90, a basis of about 1.31%.

Mooresville, Ind.
Bond Sale—The \$26,000 Fire Department—1950 bonds offered on Dec. 16—v. 172, p. 2269—were awarded to the Citizens Bank, of Mooresville, as 2s.

Morgan Township School Building Corp. (P. O. Palmyra), Ind.
Bond Sale—The \$175,000 first mortgage bonds offered on Dec. 15—v. 172, p. 2269—were awarded to Pohl & Co., of Cincinnati, as 3 1/4s, at a price of 101.08, a basis of about 3.16%.

IOWA

Boone, Iowa
Bond Offering—Galen M. Wiley, City Clerk, will receive sealed bids until Jan. 3 for the purchase of \$47,000 street improvement special assessment bonds. The bonds were originally offered on Dec. 20.

Cedar Rapids, Iowa
Bond Sale—The \$350,000 water revenue bonds offered on Dec. 18—v. 172, p. 2173—were awarded to Ravenscroft & Co., of Cedar Rapids, and the Carleton D. Beh Co., of Des Moines, jointly, as 2 1/4s, at a price of 100.64, a basis of about 2.19%.

Green Mountain Ind. Sch. Dist., La.
Bond Sale—The \$100,000 building bonds offered on Dec. 14—v. 172, p. 2269—were awarded to Halsey, Stuart & Co. Inc., as 1 3/4s, at a price of 100.18, a basis of about 1.73%.

Indianola, Iowa
Bond Offering—L. H. Myers, Mayor, will receive sealed bids until 8 p.m. (CST) on Jan. 2 for the purchase of \$8,000 fire equipment fund bonds.

Madrid, Iowa
Bond Sale—An issue of \$9,000 water revenue bonds was purchased by Becker & Cowrie, of Des Moines, as 2 3/4s, at par.

Spencer, Iowa
Bond Sale—The \$100,000 water revenue bonds offered on Dec. 20—v. 172, p. 2269—were awarded to Wheelock & Cummins, and the Carleton D. Beh Co., both of Des Moines, jointly, as 2 1/4s, at a price of 100.06, a basis of about 2.24%.

Wayland, Iowa
Bond Sale—The \$69,000 water works bonds offered on Dec. 11—v. 172, p. 2269—were awarded to Quail & Co., of Davenport, as 4s, at a price of 100.48, a basis of about 3.94%.

KANSAS

Johnson County Sch. Dist. No. 32 (P. O. Corinth), Kan.
Bond Sale—An issue of \$150,000 school bonds was purchased by a syndicate composed of the Soden-Zahner Co., of Kansas City, Estes & Co., and the Columbian Securities Corp., both of Kansas City, as 1 1/2s, 1 1/2s and 1 1/4s. Due from 1952 to 1970 inclusive.

Lyon County Rural High Sch. Dist. No. 8 (P. O. Emporia), Kan.
Bond Sale—The \$275,000 building and equipment bonds offered on Dec. 11—v. 172, p. 2173—were awarded to the City National Bank & Trust Co., of Kansas City, at a net interest cost of about 1.81%, as follows:

\$52,000 2 1/4s. Due on Sept. 1 from 1952 to 1955 inclusive.
 55,000 1 3/8s. Due on Sept. 1 from 1956 to 1959 inclusive.
 112,000 1 3/4s. Due on Sept. 1 from 1960 to 1967 inclusive.
 56,000 2s. Due on Sept. 1 from 1968 to 1971 inclusive.

KENTUCKY

Breathitt County (P. O. Jackson), Kentucky
Bond Sale—The issue of \$100,000 school building revenue bonds was purchased by W. C. Thornburgh Co., and Charles A. Hirsch & Co., both of Cincinnati, jointly, at a price of par, a net interest cost of about 3.48%, as follows:

\$8,000 3 1/4s. Due on Aug. 1 in 1951 and 1952.
 92,000 3 1/2s. Due on Aug. 1 from 1953 to 1970 inclusive.

The bonds are dated Aug. 1, 1950. The bonds maturing in 1956 to 1970 are callable. Principal and interest payable at the First National Bank, of Jackson. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

Nicholas County (P. O. Carlisle), Ky.

Bond Offering—J. F. Sugg, County Court Clerk, will receive sealed bids until 1 p.m. (CST) on Jan. 3 for the purchase of \$139,000 hospital refunding bonds. Dated Jan. 15, 1951. Due on Jan. 15 from 1952 to 1968 inclusive. The bonds maturing in 1955 to 1968 are callable. Principal and interest (J-J) payable at the Citizens Fidelity Bank & Trust Co., of Louisville. Legality approved by the State Local Finance Officer.

LOUISIANA

Ascension Parish School District No. 7 (P. O. Donaldsonville), Louisiana

Bond Sale—An issue of \$508,000 school bonds was purchased by a syndicate composed of the Equitable Securities Corp., Weil & Arnold, and Glas & Co., both of New Orleans, at a price of 100.005, a net interest cost of about 2.44%, as follows:

\$242,000 2 1/4s. Due on Feb. 1 from 1952 to 1965 inclusive.
 266,000 2 1/2s. Due on Feb. 1 from 1966 to 1976 inclusive.

The bonds are dated Feb. 1, 1950. The bonds were authorized at the election on Nov. 14. Legality approved by Charles & Trauernicht, of St. Louis.

Washington Parish, Parish School District (P. O. Franklinton), La.

Bond Offering—R. W. Magee, Secretary of Parish School Board, will receive sealed bids until 10 a.m. (CST) on Jan. 18 for the purchase of \$757,000 school bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1971 inclusive. Principal and interest (F-A) payable at the office of the School Board Treasurer, or at any bank specified by the purchaser. Legality approved by Chapman & Cutler, of Chicago.

MASSACHUSETTS

Athol Housing Authority, Mass.
Note Sale—An issue of \$410,000 temporary loan, second series notes was purchased by a syndicate composed of the Chase National Bank, C. J. Devine & Co., and Salomon Bros. & Hutzler, all of New York City, at 1.08, a premium of \$7.

Dated Jan. 2, 1951. Due on Oct. 31, 1951. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Boston, Mass.
Note Sale—The \$5,000,000 temporary loan notes offered on Dec. 20—v. 172, p. 2173—were awarded to Halsey, Stuart & Co. Inc., at 1.09, a premium of \$97.
 Dated Dec. 28, 1950. Due on Oct. 19, 1951.

Cambridge Housing Authority, Massachusetts
Note Sale—The \$2,850,000 temporary loan, third series notes offered on Dec. 20—v. 172, p. 2429—

were awarded to a syndicate composed of the Chase National Bank, C. J. Devine & Co., and Salomon Bros. & Hutzler, all of New York City, at 1.07, a premium of \$43.

Fall River Housing Authority, Massachusetts
Note Sale—The \$1,370,000 temporary loan, fourth series notes offered on Dec. 20—v. 172, p. 2429—were awarded to a syndicate composed of the Chase National Bank, C. J. Devine & Co., and Salomon Bros. & Hutzler, all of New York City, at 1.08, a premium of \$21.

Holyoke, Mass.
Bond Sale—The \$1,200,000 school bonds offered on Dec. 19—v. 172, p. 2429—were awarded to the Guaranty Trust Co., of New York City, as 1.40s, at a price of 100.41, a basis of about 1.35%.

Lowell Housing Authority, Mass.
Note Sale—The \$2,820,000 temporary loan, third series notes offered on Dec. 20—v. 172, p. 2429—were awarded to a syndicate composed of the Chase National Bank, C. J. Devine & Co., and Salomon Bros. & Hutzler, all of New York City, at 1.08, a premium of \$43.

Lynn, Mass.
Note Offering—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Dec. 26 for the purchase of \$500,000 temporary loan notes. Due on April 27, 1951. Principal and interest payable in Boston or New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston. (Phone bids will be accepted.)

Norwood Housing Authority, Mass.
Note Sale—The \$815,000 temporary loan, third series notes offered on Dec. 20—v. 172, p. 2430—were awarded to the Branch Banking & Trust Co., of Wilson, at a price of 1.04%.

Salem Housing Authority, Mass.
Note Sale—The \$1,400,000 temporary loan, third series notes offered on Dec. 20—v. 172, p. 2430—were awarded to a syndicate composed of the Chase National Bank, C. J. Devine & Co., and Salomon Bros. & Hutzler, all of New York City, at 1.07, a premium of \$21.

Stoneham Housing Authority, Mass.
Note Sale—The \$319,000 temporary loan, first series notes offered on Dec. 20—v. 172, p. 2430—were awarded to a syndicate composed of the Chase National Bank, C. J. Devine & Co., and Salomon Bros. & Hutzler, all of New York City, at 1.08, a premium of \$5.
 Dated Jan. 2, 1951. Due on Jan. 31, 1952. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

West Springfield Housing Authority, Mass.
Note Sale—The \$795,000 temporary loan, third series notes offered on Dec. 20—v. 172, p. 2430—were awarded to the National City Bank, of New York City, and the National Shawmut Bank, of Boston, jointly, at 1.08%.

Woburn Housing Authority, Mass.
Note Offering—Percy W. Linscott, Chairman, will receive sealed bids, at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Dec. 28 for the purchase of \$725,000 temporary loan, fourth series notes. Dated Jan. 10, 1951. Due on Oct. 31, 1951. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

Worcester Housing Authority, Massachusetts
Note Sale—The \$2,700,000 temporary loan, fourth series notes offered on Dec. 20—v. 172, p. 2430—were awarded to a syndicate composed of the following: \$1,000,000 1.03s. Worcester County Trust Co., Worcester, and the Second National Bank, of Boston, jointly.

1,000,000 1.05s. R. W. Pressprich & Co., and Phelps, Fenn & Co., jointly.
 600,000 1.06s. National City Bank, of New York City, and National Shawmut Bank, of Boston, jointly.
 100,000 at par. Merchants National Bank, of Boston, with a premium of \$1.

MICHIGAN

Battle Creek, Mich.
Bond Sale—The \$750,000 automobile parking system revenue bonds offered on Dec. 20—v. 172, p. 2269—were awarded to a syndicate composed of Stranahan, Harris & Co., Inc., of Toledo, First of Michigan Corporation, and H. V. Sattley & Co., both of Detroit, at a price of 100.004, a net interest cost of about 2.21%, as follows:
 \$139,000 2 1/4s. Due on July 1 from 1952 to 1955 inclusive.
 510,000 2 1/4s. Due on July 1 from 1956 to 1967 inclusive.
 101,000 2s. Due on July 1 in 1968 and 1969.

Byron Township School District (P. O. Byron Center), Mich.

Bond Sale—The \$175,000 school site and building bonds offered on Dec. 14—v. 172, p. 2269—were awarded to Halsey, Stuart & Co. Inc., at a price of 100.008, a net interest cost of about 1.69%, as follows:

\$30,000 2 1/2s. Due on April 1 from 1952 to 1954 inclusive.
 110,000 1 3/4s. Due on April 1 from 1955 to 1965 inclusive.
 35,000 1 1/2s. Due on April 1 from 1966 to 1968 inclusive.

Escanaba Township School District (P. O. Gladstone R. No. 1), Mich.

Bond Sale—The \$75,000 building bonds offered on Dec. 14—v. 172, p. 2269—were awarded to McDonald-Moore & Co., and H. V. Sattley & Co., both of Detroit, jointly, as 2 3/4s, at a price of 100.11, a basis of about 2.73%.

Marenisco Township (P. O. Marenisco), Mich.

Bonds Not Sold—No bids were submitted for the \$25,000 water revenue-1950 bonds offered on Dec. 14—v. 172, p. 2173.

Oscoda Rural Agric. Sch. District, Michigan

Bond Sale—The \$300,000 building bonds offered on Dec. 14—v. 172, p. 2269—were awarded to Barcus, Kindred & Co., of Chicago, at a net interest cost of about 2.02%.

Sanilac Township Sch. Dist. No. 4 (P. O. Port Sanilac), Mich.

Bond Sale—The \$66,000 school bonds offered on Dec. 13—v. 172, p. 2174—were awarded to H. V. Sattley & Co., of Detroit, at a net interest cost of about 2.45%.

MINNESOTA

Aithin, Minn.
Bond Sale—The \$33,500 storm sewer improvement bonds offered on Dec. 19—v. 172, p. 2270—were awarded to Blyth & Co., of Chicago, as 1.90s, at a price of 100.03, a basis of about 1.89%.

Appleton, Minn.
Bond Sale—The \$50,000 hospital bonds offered on Dec. 6—v. 172, p. 2073—were awarded to the Farmers & Merchants State Bank, of Appleton.

Deer River, Minn.
Bond Sale—The \$20,000 municipal building bonds offered on Dec. 20—v. 172, p. 2430—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 3s, at a price of 100.11, a basis of about 2.99%.

Delano, Minn.
Bond Sale—The \$227,000 light and power plant revenue bonds offered on Dec. 14—v. 172, p. 2270—were awarded to a syndicate composed of J. M. Dain & Co., Allison-Williams Co., and Piper, Jaffray & Hopwood, all of Minneapolis, as 2s, at a price of 100.37, a basis of about 1.95%.

Freeborn County (P. O. Albert Lea), Minn.

Bond Sale—The \$105,000 drainage bonds offered on Dec. 14—v. 172, p. 2270—were awarded to the Allison-Williams Co., of Minneapolis, as 2s, at a price of 104.57, a basis of about 1.65%.

Goodhue County Indep. Sch. Dist. No. 165 (P. O. Wanamingo), Minnesota

Bond Sale—The \$40,000 building bonds offered on Dec. 19—v. 172, p. 2430—were awarded to the Allison-Williams Co., of Minneapolis, as 1.90s, at a price of 100.10, a basis of about 1.88%.

Minneapolis, Minn.

Bond Sale—The \$143,000 library bonds offered on Dec. 20—v. 172, p. 2270—were awarded to a syndicate composed of the First National Bank, Northwestern National Bank, Midland National Bank, all of Minneapolis, and the First National Bank, of St. Paul, as 1 1/2s.

Roseau County, Haugleo Con. Sch. Dist. No. 16 (P. O. Greenbush), Minn.

Bond Sale—The \$25,000 building bonds offered on Dec. 19—v. 172, p. 2430—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 3.20s, at a price of 100.05, a basis of about 3.19%.

MISSISSIPPI

Greenville, Municipal Separate School District, Miss.

Bond Offering—W. B. Williamson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 2 for the purchase of \$400,000 school bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1971 inclusive. Principal and interest payable at a place to be designated by the purchaser. Legality approved by Charles & Trauernicht, of St. Louis.

Lambert, Miss.

Bond Sale—An issue of \$175,000 school bonds was purchased by a syndicate composed of Herman Bendsdorf & Co., Union Planters National Bank & Trust Co., B. F. Ward & Co., and Memphis Securities Co., all of Memphis, as 2 1/2s and 2 1/4s, at a net interest cost of about 2.34%. Dated Oct. 1, 1950.

Tupelo, Miss.

Bond Sale—The \$1,050,000 water works and sewerage system revenue bonds offered on Dec. 19—v. 172, p. 2270—were awarded to a syndicate composed of Shields & Co., of New York City, Watkins, Morrow & Co., of Birmingham, Weil & Arnold, of New Orleans, Raffensperger, Hughes & Co., of Indianapolis, and Harrington & Co., of Jackson, at a price of par, a net interest cost of about 2.45%, as follows:

\$106,000 3s. Due on Feb. 1 from 1953 to 1956 inclusive.
 330,000 2 1/4s. Due on Feb. 1 from 1957 to 1965 inclusive.
 614,000 2 1/2s. Due on Feb. 1 from 1966 to 1976 inclusive.

NEW JERSEY

Alexandria Township Sch. Dist. (P. O. Everittstown), N. J.

Bond Offering—Lester D. Wilson, District Clerk, will receive sealed bids until 8 p.m. (EST) on Jan. 18 for the purchase of \$85,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the First National Bank, of Milford. Legality approved by Hawkins, Delafield & Wood, of New York City.

Cape May County (P. O. Cape May Court House), New Jersey

Bond Sale—The \$203,000 bonds offered on Dec. 19—v. 172, p. 2174—were awarded to Boland, Saffin & Co., of New York City, as 1.65s, at a price of 100.08, a basis of about 1.63%.

Clifton, N. J.

Bond Sale—The \$661,000 bonds offered on Dec. 19—v. 172, p. 2270—were awarded to a syndicate composed of the National State

Bank, of Newark, Equitable Securities Corp. and Coffin & Burr, as 2s, at a price of 100.61, a basis of about 1.94%.

Haddon Township School District (P. O. Westmont), N. J.

Bond Offering—M. Isabel Hansen, District Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 11 for the purchase of \$607,000 school bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1953 to 1971 inclusive. Principal and interest (F-A) payable at the Camden Trust Co., Camden. Legality approved by Hawkins, Delafield & Wood, of New York City.

Howell Township School District (P. O. R. F. D. No. 1, Farmingdale), N. J.

Bond Sale—The \$220,000 school bonds offered on Dec. 20—v. 172, p. 2270—were awarded to the Central National Bank, of Freehold, and B. J. Van Ingen & Co., of New York City, jointly, as 1.90s, at a price of 100.15, a basis of about 1.87%.

Jersey City, N. J.

Bond Sale—The \$3,170,000 bonds offered on Dec. 18—v. 172, p. 2270—were awarded to a syndicate composed of Phelps, Fenn & Co., Estabrook & Co., White, Weld & Co., Hemphill, Noyes, Graham, Parsons & Co., all of New York City, Schoellkopf, Hutton & Pomeroy, of Buffalo, Dolphin & Co., of Philadelphia, Wood, Gundy & Co., Inc., of New York City, Seasongood & Mayer, of Cincinnati, Thomas & Co., of Pittsburgh, and Schaffer & Co., of Philadelphia, taking \$3,158,000 bonds as 2.15s, at a price of 100.39, a basis of about 2.14%.

Monroe Township (P. O. Williams-town), N. J.

Bond Sale—The \$12,000 water-1950 bonds offered on Dec. 14—v. 172, p. 2270—were awarded to Boland, Saffin & Co., of New York City, as 3½s, at a price of 100.05, a basis of about 3.48%.

Ocean Township (P. O. Oakhurst), N. J.

Bond Sale—The \$30,000 bonds offered on Dec. 18—v. 172, p. 2270—were awarded to the Allenhurst National Bank & Trust Co., of Allenhurst, as 1.55s, as follows:

- \$16,000 storm drainage bonds.
- 6,000 Deal Lake improvement bonds.
- 8,000 sewer bonds.

Parsippany-Troy Hills Township Sch. Dist. (P. O. Parsippany), New Jersey

Bond Offering—Harold E. Feuerstein, District Clerk, will receive sealed bids until 9 p.m. (EST) on Jan. 10 for the purchase of \$225,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1956 inclusive. Principal and interest (J-D) payable at the Boonton National Bank, of Boonton, or at the option of the holder, at the Central Hanover Bank & Trust Co., of New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

River Edge, N. J.

Bond Sale—The \$43,000 bonds offered on Dec. 18—v. 172, p. 2270—were awarded to J. B. Hanauer & Co., of Newark, as 1.55s, at a price of 100.10, a basis of about 1.52%.

NEW YORK

Brookhaven and Smithtown Union Free Sch. Dist. No. 1 (P. O. Stony Brook), N. Y.

Bond Sale—The issue of \$295,000 building-1950 bonds offered Dec. 15—v. 172, p. 2270—was purchased by Bacon, Stevenson & Co., and R. D. White & Co., both of New York City, jointly, as 1¾s, at a price of 100.17, a basis of about 1.73%.

Camden, Annsville, Florence, Vienna, Lee, Williamstown and Constantia Cent. School District No. 1 (P. O. Camden), N. Y.

Bond Sale—The \$110,000 school bus garage-1950 bonds offered on Dec. 20—v. 172, p. 2431—were

awarded to Geo. B. Gibbons & Co., Inc. and Chas. E. Weigold & Co., both of New York City, jointly, as 1.70s, at a price of 100.58, a basis of about 1.63%.

Clayton, Cape Vincent, Brownville, Lyme and Orleans Cent. Sch. Dist. No. 1 (P. O. Clayton), N. Y.

Bond Sale—The \$260,000 school-1950 bonds offered on Dec. 21—v. 172, p. 2431—were awarded to Salomon Bros. & Hutzler, of New York City, as 1¾s, at a price of 100.30, a basis of about 1.72%.

Fallsburgh, Mountandale Fire Dist. (P. O. Mountandale), N. Y.

Bond Offering—Fred Sattell, District Treasurer, will receive sealed bids until 2 p.m. (EST) on Dec. 28 for the purchase of \$20,000 fire equipment—1951 bonds. Dated Jan. 1, 1951. Due on July 1 from 1952 to 1960 inclusive. Principal and interest (J-J) payable at the First National Bank, of Woodridge. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Hamburg, N. Y.

Bond Sale—An issue of \$50,000 land and building bonds was purchased by the Peoples Bank of Hamburg, as 1½s, at a price of 100.26, a basis of about 1.45%.

Dated Aug. 1, 1950. Due on Aug. 1 from 1951 to 1960 inclusive. Principal and interest (F-A) payable at the Peoples Bank of Hamburg, Hamburg. Legality approved by Hawkins, Delafield & Wood, of New York City.

Islip, Bay Shore Fire Dist. (P. O. Bay Shore), N. Y.

Bond Sale—The \$28,500 fire truck purchase bonds offered on Dec. 15—v. 172, p. 2271—were awarded to the First National Bank & Trust Co., of Bay Shore, as 1½s.

Liberty, N. Y.

Bond Offering—Chandler Borden, Village Treasurer, will receive sealed bids until 1 p.m. (EST) on Dec. 28 for the purchase of \$57,000 Fire House-1951 bonds. Dated Jan. 15, 1951. Due on Jan. 15 from 1952 to 1980 inclusive. Principal and interest (J-J) payable at the Sullivan County National Bank, Liberty. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Lysander, Van Buren and Clay Cent. School District No. 1 (P. O. Baldwinville), N. Y.

Bond Sale—The \$2,250,000 school bonds offered on Dec. 19—v. 172, p. 2271—were awarded to a syndicate composed of Halsey, Stuart & Co., Geo. B. Gibbons & Co., Inc., Chas. E. Weigold & Co., Bacon, Stevenson & Co., B. J. Van Ingen & Co., First of Michigan Corporation, W. C. Langley & Co., and Paul Frederick & Co., all of New York City, as 1.90s, at a price of 100.52, a basis of about 1.85%.

New York City Housing Authority, New York

Note Sale—The \$13,285,000 series LII notes offered on Dec. 19—v. 172, p. 2431—were awarded as follows:

- To Chemical Bank & Trust Co., New York City, and Associates: \$5,900,000 at 1.08%.
- To Central Hanover Bank & Trust Co., New York City: \$285,000 at 1.07%, plus a premium of \$2.85; and \$5,000,000 at 1.08%, plus a premium of \$50.
- To the Bessemer Trust Co., Jersey City: \$2,100,000 at 1.07%, plus a premium of \$42.

Oyster Bay, Massapequa Water District (P. O. Oyster Bay), New York

Bond Sale—The \$179,100 construction 1950 series C bonds offered on Dec. 19—v. 172, p. 2431—were awarded to Tilney & Co., of New York City, as 1½s, at a price of 100.05, a basis of about 1.49%.

Parma, Hamlin, Clarkson and Greece Central Sch. Dist. No. 1 (P. O. Hilton), New York

Bond Sale—The \$22,170 school buses-1950 bonds offered on Dec. 20—v. 172, p. 1778—were awarded to the Union Trust Co., of Rochester, as 1¾s.

Dated Dec. 1, 1950. Due on June and Dec. 1 from 1951 to 1954 inclusive. Principal and interest (J-D) payable at the Union Trust Co., of Rochester.

Salina Union Free Sch. Dist. No. 4 (P. O. Syracuse), N. Y.

Bond Sale—The \$278,000 school bonds offered on Dec. 21—v. 172, p. 2431—were awarded to a syndicate composed of Roosevelt & Cross, of New York City, Manufacturers and Traders Trust Co., of Buffalo, and W. C. Langley & Co., of New York City, as 1.70s, at a price of 100.47, a basis of about 1.34%.

Throop, Throop Fire District (P. O. 109-10 Metcalf Building, Auburn), N. Y.

Bond Offering—Edward A. Capocéfalo, District Treasurer, will receive sealed bids until 4 p.m. (EST) on Jan. 12 for the purchase of \$10,500 fire fighting apparatus-1951 bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1961 inclusive. Principal and interest (F-A) payable at the National Bank of Auburn. Legality approved by George M. Michaels, of Auburn.

Tupper Lake, N. Y.

Bond Sale—The \$118,000 water-1950 bonds offered on Dec. 21—v. 172, p. 2431—were awarded to Chas. E. Weigold & Co., and Geo. B. Gibbons & Co., Inc., both of New York City, jointly as 1.90s, at a price of 100.52, a basis of about 1.85%.

Warren County (P. O. Glens Falls), N. Y.

Bond Offering—Rommy C. Patterson, County Treasurer, will receive sealed bids until 1:30 p.m. (EST) on Dec. 28 for the purchase of \$200,000 highway-1950 bonds. Dated July 1, 1950. Due on July 1 from 1951 to 1960 inclusive. Principal and interest (J-J) payable at the First National Bank, of Glens Falls. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

Waterloo, N. Y.

Bond Sale—The \$270,000 water supply bonds offered on Dec. 20—v. 172, p. 2431—were awarded to Ira Haupt & Co., of New York City, as 1.60s, at a price of 100.53, a basis of about 1.55%.

Willsboro, Essex and Lewis Cent. School District No. 1 (P. O. Willsboro), N. Y.

Bond Sale—The \$225,000 construction bonds offered on Dec. 20—v. 172, p. 2271—were awarded to the Marine Trust Co., of Buffalo, and Freeman & Co., of New York City, jointly, as 1.90s, at a price of 100.19, a basis of about 1.88%.

NORTH DAKOTA

Bottineau County Com. Sch. Dist. No. 17 (P. O. Westhope), N. D.

Bond Offering—John A. Hegvik, District Clerk, will receive sealed bids at the office of the County Auditor, in Bottineau, until 2 p.m. (CST) on Jan. 16 for the purchase of \$111,000 building bonds, Dated Dec. 1, 1950. Due on Dec. 1 from 1953 to 1969 inclusive. The bonds maturing after Dec. 1, 1964 are callable. Principal and interest (J-J) payable at any bank or trust company designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

OHIO

Campbell, Ohio

Bond Sale—The \$12,500 storm sewer bonds offered on Dec. 16—v. 172, p. 2271—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 2¾s, at a price of 100.23, a basis of about 2.20%.

Columbus, Ohio

Bond Offering—Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on Jan. 3 for the purchase of \$697,092.50 bonds, as follows:

\$250,000.00 traffic regulation fund No. 1 bonds. Due on Dec. 1 from 1952 to 1961 inclusive. Interest J-D.

300,000.00 street improvement and intersection fund No. 90 bonds. Due on Sept. 1 from 1952 to 1961 inclusive. Interest M-S.

147,092.50 Duncan St., High St. to Indiana Ave. series No. 221 bonds. Due on Sept. 1 from 1952 to 1961 inclusive. Interest M-S.

The bonds are dated Feb. 1, 1951. Principal and interest payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

Concord Local Sch. Dist. (P. O. R. R. No. 1, Covington), Ohio

Bond Offering—George S. Wright, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 10 for the purchase of \$340,000 improvement bonds. Dated Dec. 15, 1950. Due on June and Dec. 15 from 1952 to 1974 inclusive. Principal and interest (J-D) payable at the First Troy National Bank & Trust Co., of Troy. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Creston, Ohio

Bond Offering—Carl Jordan Village Clerk, will receive sealed bids until noon (EST) on Jan. 6 for the purchase of \$5,000 park bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1961 inclusive.

Felicity-Franklin Local Sch. Dist. (P. O. Felicity), Ohio

Bond Sale—The \$21,000 building bonds offered on Dec. 9—v. 172, p. 2175—were awarded to J. A. White & Co., of Cincinnati, as 2½s, at a price of 101.35, a basis of about 2.33%.

Liberty Union Local School District (P. O. Westerville, R 2), Ohio

Bond Sale—The \$496,000 school bonds offered on Dec. 20—v. 172, p. 2271—were awarded to Hayden, Miller & Co., and Ball, Burge & Kraus, both of Cleveland jointly, as 2s, at a price of 100.31, a basis of about 1.97%.

Lucas County (P. O. Toledo), Ohio

Bond Offering—Adelaide E. Schmitt, Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST) on Jan. 4 for the purchase of \$30,550 construction bonds, as follows:

- \$17,510 ditch improvement No. 801 bonds. Due on Sept. 25 from 1952 to 1956 inclusive.
- 13,040 ditch improvement No. 799 bonds. Due on Sept. 25 from 1952 to 1956 inclusive.

The bonds are dated Jan. 25, 1951. Principal and interest (M-S) payable at the County Treasurer's office.

McDonald Village Local Sch. Dist., Ohio

Bond Offering—Jeral G. Johnson, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 2 for the purchase of \$170,000 building and equipment bonds. Dated Jan. 1, 1951. Due Nov. 1 from 1952 to 1963 incl.

Mogadore, Ohio

Bond Offering—L. G. Lutz, Village Clerk, will receive sealed bids until noon (EST) on Dec. 29 for the purchase of \$10,000 improvement, special assessment bonds Dated Jan. 15, 1951. Due on Dec. 1 from 1952 to 1961 incl.

Orange Village Local Sch. District (P. O. Chagrin Falls), Ohio

Bond Offering—Ballard Brady, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 9 for the purchase of \$350,000 building bonds. Dated Dec. 15, 1950. Due on Dec. 15 from 1952 to 1971 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., of

Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland. (These bonds were originally offered on Dec. 12 and the sale postponed.)

Pease Local School District (P. O. Lansing), Ohio

Bond Offering—Wm. A. Logan, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 4 for the purchase of \$95,000 building bonds. Dated Jan. 1, 1951. Due on May and Nov. 1 from 1952 to 1974 inclusive.

Pickaway County (P. O. Circleville), Ohio

Bond Sale—The \$10,000 Walnut Township Bridge No. 12 bonds offered on Dec. 11—v. 172, p. 1779—were awarded to McDonald & Co., of Cleveland, as 1¾s.

Tuscarawas, Ohio

Bond Offering—C. F. Regula, Village Clerk, will receive sealed bids until 7:30 p.m. (EST) on Dec. 28 for the purchase of \$25,000 sanitary sewer and treatment plant bonds. The bonds were authorized at the general election on Nov. 7.

Washington Local School District (P. O. 316 West High Street, Piqua), Ohio

Bond Offering—Raymond R. Wilson, Clerk of Board of Education, will receive sealed bids until noon (EST) on Jan. 12 for the purchase of \$50,000 improvement bonds. Dated Dec. 1, 1950. Due on Nov. 1 from 1952 to 1966 inclusive. Principal and interest (M-N) payable at the Citizens National Bank & Trust Co., of Piqua.

West Salem, Ohio

Bond Offering—Paul R. Stair, Village Clerk, will receive sealed bids until noon (EST) on Jan. 6 for the purchase of \$24,000 water works bonds. Dated Dec. 15, 1950. Due on Dec. 15 from 1952 to 1975 inclusive. Principal and interest (J-D) payable at the Farmers State Bank in West Salem. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

Wheelersburg Local School District, Ohio

Bond Sale—The \$55,000 building bonds offered on Dec. 8—v. 172, p. 2175—were awarded to the Weil, Roth & Irving Co., of Cincinnati, as 2¾s, at a price of 101.18, a basis of about 2.63%.

OKLAHOMA

Craig County Indep. Sch. Dist. No. 20 (P. O. Blue Jacket), Oklahoma

Bond Sale—An issue of \$37,000 building bonds was purchased by C. Edgar Honnold, of Oklahoma City at a price of 100.01, at a net increase cost of about 1.68%, as follows:

- \$15,000 1½s. Due on Feb. 1 from 1954 to 1956 inclusive.
- 22,000 1¾s. Due on Feb. 1 from 1957 to 1961 inclusive.

Custer County Ind. School District No. 99 (P. O. Clinton), Okla.

Bond Sale—The \$162,000 building bonds offered on Dec. 14—v. 172, p. 2271—were awarded to the Oklahoma National Bank, of Clinton, at a net interest cost of about 1.29%.

Elk City, Okla.

Bond Offering—Helen Lester, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on Jan. 4 for the purchase of \$25,000 limited access facility bonds. Due in 1956. The bonds were authorized at the election on Dec. 4.

OREGON

Clackamas County, Union High School District No. 7 (P. O. Box 503, Oswego), Ore.

Bond Offering—J. L. Bortolazzo, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 9 for the purchase of \$715,000 school bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1971 inclusive. All bonds are callable on Jan. 1, 1961 and thereafter. Principal and interest (J-J) payable at the County Treasurer's office. Legality

approved by Winfree, McCulloch, Sauler & Sayre, of Portland.

Douglas County Sch. Dist. No. 7 (P. O. Brockway), Ore.

Bond Offering—H. L. Northcraft, District Clerk, will receive sealed bids until 8 p.m. (PST) on Jan. 10 for the purchase of \$60,000 school bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1953 to 1967 inclusive. Principal and interest payable at the County Treasurer's office, or at the fiscal agency of the state in New York City.

Gold Beach, Ore.

Bond Offering—Bernard I. Mather, City Recorder, will receive sealed bids until 8 p.m. (PST) on Jan. 4 for the purchase of \$40,000 sewage disposal plant bonds. Dated Jan. 2, 1951. Due on March 1 from 1952 to 1965 inclusive. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Harney County Sch. Dist. No. 1 (P. O. Burns), Ore.

Bond Offering—Leland S. Duncan, Attorney for the District, will receive sealed bids until Dec. 30 for the purchase of \$15,000 school house remodeling and construction bonds. Dated Dec. 30, 1950. Due on Dec. 30 from 1951 to 1955 inclusive. The bonds were authorized at the election on Dec. 12.

Hillsboro, Ore.

Bond Offering—E. M. Bowman, City Recorder, will receive sealed bids until 8 p.m. (PST) on Jan. 2 for the purchase of \$45,367.13 improvement, series 1950 bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1962 inclusive.

Hood River, Ore.

Bond Offering—W. M. Sylvester, City Recorder, will receive sealed bids until 8 p.m. (PST) on Jan. 15 for the purchase of \$10,000 Fire House bonds. Due on Jan. 1 from 1952 to 1956 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. The bonds were authorized at the general election on Nov. 7. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Medford, Ore.

Bond Offering—J. R. Woodford, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Jan. 2 for the purchase of \$118,000 storm sewer, series C bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1961 inclusive. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

Salem, Ore.

Bond Offering—Alfred Mundt, City Recorder, will receive sealed bids until 7:30 p.m. (PST) on Jan. 8 for the purchase of \$85,723.84 improvement issue 1951-A bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1961 inclusive. The bonds are callable. Principal and interest (J-J) payable at the City Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

DIVIDEND NOTICES

AMERICAN MANUFACTURING COMPANY
Noble and West Streets
Brooklyn 22, New York

The Board of Directors of the American Manufacturing Company has declared the regular quarterly dividend of 25¢ per share and a year-end dividend of 50¢ per share on the Common Stock, payable December 31, 1950 to stockholders of record at the close of business December 20, 1950. Transfer books will remain open.

COLUMBUS MOISE, Treasurer.

SINCLAIR OIL CORPORATION



Common Stock Dividend No. 81

The Board of Directors of Sinclair Oil Corporation on December 14, 1950 declared from the Earned Surplus of the Corporation a quarterly dividend of fifty cents (\$0.50) per share on the Common Stock, payable February 15, 1951 to stockholders of record at the close of business on January 15, 1951. Checks will be mailed.

P. C. SPENCER
President

Sutherland, Ore.
Bond Sale—The \$400,000 water utility bonds offered on Dec. 18—v. 172, p. 2432—were awarded to Chas. N. Tripp Co., of Portland, at a price of 98, a net interest cost of about 3.60%.

PENNSYLVANIA

Chambersburg, Pa.

Bond Sale—The \$450,000 electric light plant bonds offered on Dec. 20—v. 172, p. 2432—were awarded to Halsey, Stuart & Co., and Blair, Rollins & Co., Inc., jointly as 1½s, at a price of 100.66, a basis of about 1.31%.

East Norristown Twp. Sch. Dist. (P. O. Norristown R. D. No. 3), Pa.

Bond Sale—The \$100,000 improvement bonds offered on Dec. 20—v. 172, p. 2271—were awarded to Stroud & Co., and Aspden, Robinson & Co., both of Philadelphia, jointly, as 1½s, at a price of 100.37, a basis of about 1.58%.

Elizabeth Township (P. O. Buena Vista), Pa.

Bond Sale—The \$20,000 general obligation—1950 bonds offered on Nov. 27—v. 172, p. 1975—were awarded to Stroud & Co., of Philadelphia, as 1½s, at a price of 100.39, a basis of about 1.61%.

Hanover Township (P. O. Wilkes-Barre), Pa.

Bond Sale—The \$70,000 general obligation bonds offered on Dec. 13—v. 172, p. 2074—were awarded to Butcher & Sherrerd, of Philadelphia.

Norwood, Pa.

Bond Sale—An issue of \$135,000 general obligation bonds was purchased by Shaffer & Co., of Philadelphia, as 1½s, at a price of 100.57.

Oakmont School District, Pa.

Bond Sale—An issue of \$450,000 school bonds was purchased by a syndicate composed of Singer, Deane & Scribner, of Pittsburgh, Stroud & Co., of Philadelphia, and R. C. Schmertz & Co., of Pittsburgh, as 1½s, at a price of 100.83, a basis of about 1.55%.

Phoenixville, Pa.

Bond Sale—The \$475,000 sewer improvement bonds offered on Dec. 19—v. 172, p. 2271—were awarded to a syndicate composed of Moncure Biddle & Co., Aspden, Robinson & Co., and Shaffer & Co., all of Philadelphia, as 1½s, at a price of 100.31, a basis of about 1.46%.

Springfield Township Sch. Dist. (P. O. Hillcrest Avenue, Philadelphia 18), Pa.

Bond Sale—The \$300,000 improvement bonds offered on Dec. 20—v. 172, p. 2271—were awarded to Halsey, Stuart & Co., as 1½s, at a price of 100.63, a basis of about 1.31%.

RHODE ISLAND

Cranston, R. I.

Note Offering—William A. Brown, City Treasurer, will receive sealed bids until noon (EST) on Dec. 26 for the purchase of \$725,000 notes, as follows:
\$325,000 sewer notes. Due on March 28, 1951.
400,000 school notes. Due on Dec. 27, 1951.

The notes are dated Dec. 27, 1951. Principal and interest payable at the First National Bank, of Boston and at the Rhode Island Hospital Trust Co., of Providence. New York payment can be arranged. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston. (Phone bids will be accepted.)

SOUTH CAROLINA

Camden, S. C.

Bond Offering—Henry Savage, Jr., Mayor, will receive sealed bids until noon (EST) on Jan. 12 for the purchase of \$406,000 general obligation bonds. Dated Jan. 1, 1951. Due on Nov. 1 from 1954 to 1974 inclusive. Bonds maturing on Nov. 1, 1964 are callable. Prin-

cipal and interest (M-N) payable at the principal office of such bank or trust company as may be agreed by the City Council and the purchaser. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Greenville and Spartanburg Counties, Greer Sch. Dist. (P. O. Greer), S. C.

Bond Sale—The issue of \$175,000 school bonds was purchased by Paul Frederick & Co., of New York City, and Edgar N. Norris, of Greer, jointly, at a price of 100.005, a net interest of about 2.09%, as follows:

\$70,000 2½s. Due on Jan. 1 from 1952 to 1961 inclusive.
105,000 2s. Due on Jan. 1 from 1962 to 1972 inclusive.

The bonds are dated Jan. 1, 1951. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

Orangeburg County School District No. 26 (P. O. Orangeburg), S. C.

Bond Offering—Dr. R. R. Salley, Chairman of the Board of Trustees, will receive sealed bids until noon (EST) on Jan. 9 for the purchase of \$425,000 school bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1970 inclusive. Principal and interest (J-J) payable at the principal office of such bank or trust company as may be agreed upon by the Board of Trustees and the purchaser. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

South Carolina (State of)

Bond Sale—The \$4,000,000 State highway bonds offered on Dec. 20—v. 172, p. 2272—were awarded to the Chase National Bank, of New York City, as 1.10s, at a price of 100.01, a basis of about 1.09%.

SOUTH DAKOTA

Lake Andes, S. D.

Bond Offering—Terry Holden, City Auditor, will receive sealed bids until 8 p.m. (CST) on Dec. 28 for the purchase of \$45,000 general obligation bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1959 inclusive. The bonds are redeemable on Nov. 1, 1951 and thereafter. Principal and interest (M-N) payable at a place to be designated by the City.

Valley Springs Indep. Sch. Dist. South Dakota

Bond Sale—The \$4,500 funding bonds offered on Dec. 18—v. 172, p. 2272—were awarded to the Minnehaha County Bank, of Valley Springs.

TENNESSEE

Knox County (P. O. Knoxville), Tennessee

Bond Offering—C. S. Badgett, Jr., County Solicitor, will receive sealed bids until Jan. 9 for the purchase of \$600,000 road, series 1950 bonds.

Bond Offering—J. W. Dance, County Court Clerk, will receive sealed bids until 11 a.m. (EST) on Jan. 9 for the purchase of \$600,000 road, series 1950 bonds. Dated Dec. 15, 1950. Due on Jan. 1 from 1953 to 1956 inclusive. Principal and interest (J-J) payable at the Chemical Bank & Trust Co., of New York City, or at the Hamilton National Bank of Knoxville, at the option of the holder. Legality approved by Chapman & Cutler, of Chicago.

Nashville, Tenn.

Bond Offering—Thomas L. Cummings, Mayor, will receive sealed bids until 7:30 p.m. (CST) on Jan. 16 for the purchase of \$350,000 street bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1953 to 1972 inclusive. Principal and interest (M-S) payable at the City Treasurer's office, or at the Guaranty Trust Co., of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

TEXAS

Atlanta Ind. School District, Texas

Bond Sale—The issue of \$255,000 school house bonds was pur-

chased by Dittmar & Co., of San Antonio, as 2½s, 3s and 3¼s. Dated Sept. 1, 1950. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

Bogota Ind. School District, Texas

Bond Sale—The \$60,000 school house bonds were awarded to C. N. Burt & Co., of Dallas, as 2½s and 3¼s, at par. Dated Dec. 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Caldwell, Texas

Bond Sale—An issue of \$265,000 electric light and power system revenue bonds was purchased by the Central Investment Company of Texas, as 2½s, 2¾s, 3¼s and 3½s, at par. Dated Nov. 15, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

Junction, Texas

Bond Sale—The Columbian Securities Corp. of Texas, of San Antonio, purchased \$175,000 water and sewerage system bonds, as follows:

\$35,000 2¾s. Due on Dec. 15 from 1951 to 1965 inclusive.
140,000 3½s. Due on Dec. 15 from 1966 to 1980 inclusive.

The bonds are dated Dec. 15, 1950. Principal and interest (J-D) payable at the Junction National Bank, of Junction. The bonds were authorized at the election on Nov. 18. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

San Antonio, Texas

Bond Sale—The \$26,300,000 electric and gas system revenue refunding bonds offered on Dec. 12—v. 172, p. 2075—were awarded to a syndicate composed of the Union Securities Corp., A. C. Allyn & Co., both of New York City, Equitable Securities Corp., White, Weld & Co., of New York City, Stranahan, Harris & Co., Inc., of Toledo, Hornblower & Weeks, F. S. Moseley & Co., Weeden & Co., all of New York City, Dewar, Robertson & Panoast, of San Antonio, Wood Struthers & Co., F. S. Smithers & Co., Hemphill, Noyes, Graham, Parsons & Co., all of New York City, John Nuveen & Co., of Chicago, Eldredge & Co., Roosevelt & Cross, both of New York City, Heller, Bruce & Co., of San Francisco, G. H. Walker & Co., of St. Louis, Bramhall, Barbour & Co., Hirsch & Co., Wm. E. Pollock & Co., all of New York City, Russ & Co., of San Antonio, Andrews & Wells, Inc., of New York City, William R. Staats Co., of Los Angeles, G. C. Haas & Co., Mackey, Dunn & Co., both of New York City, First of Texas Corp., San Antonio, Columbian Securities Corp., of Texas, San Antonio, Kebbon, McCormick & Co., of Chicago, Newhard, Cook & Co., of St. Louis, Rotan, Mosle & Moreland, of Houston, Ranson-Davidson Co., Roe & Co., M. E. Allison & Co., all of San Antonio, Blewer, Heitner & Glynn, of St. Louis, Henry Dahlberg & Co., of Tucson, Dempsey-Tegeler & Co., of St. Louis, Dunn & Wills, of San Antonio, Foster & Marshall of Seattle, Tripp & Co., of New York City, Underwood, Neuhaus & Co., of Houston, Volz, Carswell & Co., of San Antonio, Eddleman-Pollock Co., of Houston, R. J. Edwards, Inc., of San Antonio, Ellis & Co., of Cincinnati, First Cleveland Corp., of Cleveland, Fridley & Hess, of Houston, Graham & Co., of San Antonio, Robinson-Humphrey Co., of Atlanta, Ryan, Sutherland & Co., of Toledo, Walter, Woody & Heimerdinger, of Cincinnati, Wheelock & Cummins, of Des Moines, McDonald-Moore & Co., of Detroit, W. S. Bain & Co., of San Antonio, Barret, Fitch & Co., of Kansas City, William R. Compton Co., of New York City, Emerson & Co., of San Antonio, Johnston, Lemon & Co., of Washington, D. C., and Moss, Moore & Co., of Dallas, at a price of par, a net interest cost of about 1.78%, as follows:

\$2,060,000 2½s. Due on Feb. 1 in 1952 and 1953.

1,060,000 2s. Due on Feb. 1, 1954.

21,660,000 2s. Due on Feb. 1 from 1955 to 1972 inclusive.

1,520,000 2s. Due on Feb. 1, 1972.

Dated Feb. 1, 1951. Due on Feb. 1 from 1951 to 1972 inclusive. Principal and interest payable at the Chemical Bank & Trust Co., of New York City. Legality approved by Chapman & Cutler, of Chicago.

VERMONT

Essex Junction, Vt.

Bond Offering—Mildred M. Barnes, Village Treasurer, will receive sealed bids until 10 a.m. (EST) on Dec. 29 for the purchase of \$75,000 sewer improvement bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest payable at the Montpelier National Bank, of Montpelier, or the Merchants Bank, of Boston. Legality approved by Peter Giuliani, of Montpelier.

VIRGINIA

Richmond, Va.

Bond Sale—The \$5,900,000 public improvement bonds offered on Dec. 20—v. 172, p. 2272—were awarded to a syndicate composed of the Bankers Trust Co., Blyth & Co., both of New York City, Harris Trust & Savings Bank, of Chicago, Lehman Brothers, R. S. Dickson & Co., White, Weld & Co., all of New York City, Scott & Stringfellow, of Richmond, and Stein Bros. & Boyce, of Baltimore, as 1½s, at a price of 101.96, a basis of about 1.28%.

WASHINGTON

King County, Lake City Sewer Dist. (P. O. 3622 East 105th Street, Seattle 55), Wash.

Bond Sale—The \$400,000 sewer, series B, bonds offered on Dec. 14—v. 172, p. 2176—were awarded to a syndicate composed of Dean Witter & Co., of San Francisco, First Washington Corp., of Seattle, Charles N. Tripp Co., of Portland, and McLean & Co., of Tacoma, at a price of 100.09, a net interest cost of about 2.04%, as follows:

\$124,000 2¼s. Due on Jan. 1 from 1953 to 1959 inclusive.

150,000 1¾s. Due on Jan. 1 from 1960 to 1966 inclusive.

126,000 2¼s. Due on Jan. 1 from 1967 to 1971 inclusive.

Lynden, Wash.

Bond Sale—The \$150,000 water revenue bonds offered on Dec. 11—v. 172, p. 2272—were awarded to Foster & Marshall, of Seattle, at a net interest cost of about 1.92%.

WISCONSIN

Village of Mattoon and Town of Hutchins Joint School District No. 6 (P. O. Mattoon), Wis.

Bond Sale—The \$30,000 building bonds offered on Dec. 1—v. 172, p. 1976—were awarded to Paine, Webber, Jackson & Curtis, of Chicago, as 2¾s, at par.

Wauwatosa, Wis.

Bond Sale—The \$150,000 school building bonds offered on Dec. 19—v. 172, p. 2075—were awarded to Otis & Co., of Cleveland, as 1½s, at a price of 100.05, a basis of about 1.36%. Due on March 15 from 1952 to 1970 inclusive.

CANADA

Canada (Dominion of)

Treasury Bill Sale—The \$75,000,000 treasury bills offered on Dec. 22—v. 172, p. 2272—were sold, at an average yield of 0.626%. Dated Dec. 22, 1950. Due on March 22, 1951.

QUEBEC

Cap De La Madeleine School Commission, Que.

Bond Sale—An issue of \$243,000 school bonds was purchased by the McNeil, Mantha, Inc., of Montreal, as 3½s, at a price of 98.09, a basis of about 3.73%. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1970 inclusive.