## General Corporation and Investment News

## RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS


#### Abstract

Aétna-Standard Engineering Co.-Plans ExpansionThe :company plans a $\$ 2,000,000$ expansion program at the Ellwood City, Pa., plant which calls for two new buildings and relocation of the foundry. An: application for a certificate of necessity has been filied with the National Security Resources Board to permit writing off the. cost in five years in its Air Associates, Inc.-Earnings- Year Ended Sept, $30-$ Net sales $\begin{array}{lllll}\text { Net sales Ended Sept, 30- } & 1950 & 1949 & 1948 \\ \text { Net profit after taxes } & & \$ 6,113,201 & \$ 6,608,275 & \$ 5,965,917 \\ \text { No. } & & 18,014 & 29,159 & \\ \text { No } & 75,355\end{array}$ Net profit after taxes No. capital shares. Earnings per. share

Plans Creation of New Pre Will Be Distributed to Common Stockholders of Which The stockholders on Jan. 25 will yote on authorizing. 200, 000 , shares of new $6 \%$ cumulative convertible preferred stock (par $\$ 10$ ) and on increasing the authorized common stock (par $\$ 1$ from 300,000 shares to 500,000 shares. The corporation had outstanding on Dec. 29 ; 1950 to 500,000 shares. The corporation had outstanding on Dec. 29, 1950, 127,567 shares of common stock (exelusive of treasury shares) The directors believe it would be desirable to capitalize a large part The directors believe it would be desirable to capitalize a large part of the earned surplus $\$ 1,861,570$ at Sept. 30,1950 . into preferred stock and to distribute such preferte sto stock and to distribute such preferred slock as a dividend to common stockholders. It is anticipated that one share of preferred stock will be distributed in respect of each outstanding share of common Stock. The preferred stock may be converted into common stock on a share-for-share basis, and may be redeemed all or in part at par

Akron, Canton \& Youngstown RR.-Earnings- November- Gross from rallway Get from railway Net  $\begin{array}{lllllll}\text { From Jan. 1- } & & & & & \\ \text { Gross from railway } & 4, \text {, } 05,128 & 4,203,206 & 5,405,381 & 4,781,681\end{array}$ $\begin{array}{llllll}\text { Net from railway_- } & 1,547,623 & 1,001,655 & 2,040,786 & 1,561,350 \\ \text { Net ry, oper. income.-- } & 807,225 & 448,634 & 1,036,213 & 757,672\end{array}$


Alabama Fuel \& Iron Co.-Plans Liquidation-Sale of Coal Lands Approved-
Following the announcement by Prince DeBardeleben, President, on liquidate. due to rising costs, the SEC later in the month authorized the Alabama Fower Co. to purchase from Alabama Fuel \& Iron Co. certain "coal lands and mineral rights in Walker County (Ala.) for
$\$ 1,250,000$. The lands involved cover 16,000 acres including $\$, 250$, in fee and 12,000 acres of mineral and surface interest, containing approximately $73,000,000$ tons of recoverable coal.
The Margaret mine in St. Clair County; Ala., the last of three oper-
ated by the company; was closed down a few days before Dec. 5 . The Acmar, also in St. Clair County, was idled in November and the Overton, in Jefferson County, has been shut since 1935 . In addition to the
coal mining properties, the company also coal mining properties, the company also owns iron ore mines at
Russellville, Ala., which have been inactive since 1924.--v. 158 , p. 81 .

## Alabama Great Southern RR.-Earnings-

$\begin{array}{llllll}\text { November- } & 1950 & 1949 & 1948 & 1947 \\ \text { Gross from railway_- } & \$ 1,701,333 & \$ 1,245,072 & \$ 1,567,084 & \$ 1,521,659\end{array}$ $\begin{array}{lrrrrr}\text { Net ry. oper. income-- } & 274,175 & 77,823 & 253,136 & 213,315\end{array}$
 $\begin{array}{lllll}\text { Net from railway_-.-.- } & 4,308,713 & 3,137,929 & 4,548,230 & 3,537,855 \\ \text { Net ry. oper. incmm } & 1,911,467 & 1,356,970 & 2,425,066 & 1,597,796\end{array}$

Albemarle Paper Mfg. Co.-Pfd. Stock Authorized-
The Virginia State Commission on Dec. 27 authorized the issuance
of $\$ 2,000,0005 \%$ second preferred stock, series A, thus increasing The company recently announced its intention of issuing additional stock to help finance the expansion of the plant of at Roanoke Rapids,
N. C. of Halifax Paper Co., Inc., its subsidiary, which, it was esti-
, Allegheny Ludlum Steel Corp-Calls Preferred Stock The company has elected to redeem all outstanding shares of its
$\$ 4.50$ cumulative preferred stock on Feb. 6,1951 at $\$ 103$ per share, plus dividend accumulations of 67 cents per share. At last account Holders of the preferred stock may
stock at the conversion price of $\$ 32.50$ per thare of common stock. For purposes of conversion, the value of the preferred stock is to be
taken at $\$ 100$ per share. This conversion right erminates at the of business on Feb. 2, 1951.
The Mellon National Bank \& Trust Co., Pittsburgh, and the Bankers The Mellon National Bank \& Trust Co., Pittsburgh, and the Bankers
Trust Co., New York, have been designated as redemption agents for
the purpose.-V. 173, p, 101

American Bantam Car Co.-Protective CommitteeA committee is reported to have been formed to represent class A
stockholders of the company. It consists of Ford Jenning, Chairman; Mrs. Jean Cades and Alfred Bincarousky. M. L. Firer is counsel
-V .171 , p. 1781.
American Gas \& Electric Co.-Extends Offer-
The company on Jan. 9. announced that its exchange offer to
Central Ohio Lfght \& Power Co., stockholders would be effective as of Can. 10, 1951 . 1 . 4 fer, each share of Central Ohio common stock will
receiver the $72 / 1000$ hs receive $72 / 1000$ hhs of a share of American Gas commmon stock will
the American Gas shares will be made Jan. 15, and the offer will the American Gas shares will be made Jan. 15, and the offer will
expire at the close of business on Jan. 31 . Announcement of the effectiveness of th had been accepted by the holders of 131,735 shares of Central Ohio
common, or $81 \%$ of the total outstanding.-V. 172, p. 2477 .

## In This Issue <br> Stock and Bond Quotations

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New York Stock Exchange (Bonds)
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Combined Condition Statement of Federal Reserve Banks
Condition Statement of Member Banks of
Federal Reserve System..........................................
$\begin{array}{llll}\text { CONSOLIDATED INCOME ACCOUNT } \\ \text { Period End. Oct. } 31-\quad 1950-\text { MOnth-1949 } & \text { 1950-12 Mos.-1949 }\end{array}$ $\xrightarrow{\text { Subsids. Consol.: }}$ Oper. exps. and taxez. Gross inicome Int. and other deducts.,
incl: pfal. dividends.

## Bal. earned for com. stocks ( owned by A.

G. \& E. Co.). A.
Divs. on Componitocks
Undistrib. net income Undistrib, net income
of subs. consol. American Gas \& Elec.
Co. and Subs. Cons.: Undistrib. net income (as above)

Total income parent | Total |
| :---: |
| Expens | Expens. atd deductions

(parent (parent co.)
$\ddagger$ Est, Fed. income tax

## Cons. ssystem net inc. (adjusted)

(adjusted)
Divs. on preferred stock
(parent co.)


 1, 1,077,115 $1,000,221 \xrightarrow{12,287,561} \xrightarrow{11,959,508}$ $\begin{array}{lllll}2,222,461 & 1,435,742 & 26,164,915 & 23,448,764 \\ 2,159,000 & 2,381,600 & 22,784,439 & 15,016,417\end{array}$ | $\begin{array}{r}63,461 \\ 2,184,751\end{array}$ | $\begin{array}{r}\begin{array}{r}8945,858 \\ 2,408,416\end{array} \\ \hline 2,\end{array} \begin{array}{r}3,38,48,476 \\ 23,146,448\end{array}$ | $\begin{array}{r}8,432,347 \\ 15,642,899\end{array}$ |
| ---: | ---: | ---: | ---: | $\begin{array}{lllll}2,248,212 & 1,462,558 & 26,526,923 & 24,075,246\end{array}$ $\begin{array}{rrrrr}-243,752 & \begin{array}{rrrr}207,754 & 2,407,588 & 1,917,908 \\ \mathrm{Cr}^{21,383} & \text { Cr } 75,493 & \text { Cr }^{2} 72,095 & \dagger \text { Dr } 134,438\end{array}\end{array}$ $\begin{array}{lllll}2,025,843 & 1,330,298 & 24,191,431 & 22,022,900\end{array}$ Adjust. consol. system $\begin{gathered}\text { earns. for com. stk. } \\ \text { Consol. system } \\ 2,025,843 \\ 1,270,280\end{gathered} \quad 23,756,399 \dagger 21,302,690$ Consol. system earnings per share of com. stk.:

On 4;980,818 shares outtanding-...........
On average shares outstanding during yer
$\begin{array}{llll}\text { On average shares outstanding during year-_- } & \$ 4.77 & \$ 4.28 \\ \text { stoss, tRestated to } & \$ 4.77 & \$ 4.71\end{array}$ Loss, Restated to incluce estimated Federal income taxes on undistributed earnings of subsidiaries. ¥On undistributed net income of
subs. expected to be recelved as dividends by parent company.-V. 172,
p. 22477 .
American Cladmetals Co.-To Increase Facilities-
To provide for, heavier demand for its Electroshield metal sheets,
facilitiee of this company at Carnegie, Pa., are being increased, it was made known on Jan. 11 by Joseph Kinney, Jr., President. Some facillties will be completed in near future to assist in production of present order which forms backlog.
The announcement further added:
a base sheet of of a cladmetal of roiled copper bonded inseparably to
an carbon steel, serves to eliminate outside
interference in communication systems such as radar, radio and tele-
vision. Introduced by American Cladmetals, Electroshield is being provision. Introduced by American Cladmetals, Electroshiela is being pro-
duced for military communications systems and meets specifications applying to all U. S. N. vessels equipped for communications. It is
available. in standard min sizes and can ${ }^{\circ}$ be readily formed by usual
methods."-V.-172, p. 2021 .

American Laundry Machinery Co.-Secondary Offer-ing-A secondary offering of 9,000 shares of common stock (par $\$ 20$ ) was made on Jan. 9 by Blyth \& Co., Inc., at $\$ 25$ per share, with a dealer concession of 70 cents per share-V. 172, p. 745.
American Machine \& Foundry Co.-Plans ExpansionThe in view of contemplated heavy equipment demands for the armed Lorces, it was announced on Jan. 10.-V. 172, p. 2021.
American Maracaibe Co,-To Retire Notes-
The directors on Jan, 10 adopted a resolution calling for the re-
demption at par on or before Feb. 15, 1951, of all the outstanding
collateral notes. collateral notes. Ryan, president, said that funds for retirement of this
Frederick $R$. Ryan
debt had been derived entirely from eainings. After redemption of debt had been derived entirely from earnings, After redemption of
the collateral notes, he explained, the company will be free from debt other than current obligation The company during 1950 reduced by more than 8635,000 the
accumulated interest owed on its collateral trust notes to march accumuated interest owed on its collateral trust notes to March 1 ,
1946. The company told the New York Curb Exchange that as of
Dec. 18, Jast this debt amounted Dec. 18, last, this debt amounted to $\$ 274,126$, down from $\$ 909,472$
at 1 Dec. 31, 1949. The principal amount of the notes was paid off in March, 1999. The company owns oin production facilition in Texas
and has royalty interests in Colombia and Venezuela.-V. 170, p. 1389 .

American Molasses Co.-Loans Placed PrivatelyThe company recently borrowed. $\$ 2,000,000$ from the Chase National
Bank of the city of New. York, Second National Bank of Boston Commercial National Bank \& Trust Co. of New York, and on insurance
company to refinance long-term debt. The new company to refinance long-tern debt. The new loan will run for
12 years and will be amorized at the rate of $\$ 150,000$ annually with
the final payment $\$ 375,000$.-V. 172, p. 2377.

American President Lines, Ltd-Gov't to AppealFederal Judge Matthew McGuire, at Washington, D, C., on Dec. 12
ruled that a $92 \%$ stock interest in the company, now held by the Government, actually belonged to R. S. Dollar and associates of San Francisco, Calif. The Justice Department had challenged the Judge McGuire's ruling carried out a
Dollar interests by the U. S. Court of Appeals-a decision the SuThe Government contended the suit brought by the Dollar interests to recover the stock was filed against Chairman E., S. Land and
other members of the old Maritime Commission, whose functions have other members of the old Maritime Commission, whose functions have
been shifted to the Commerce Department. The department argued therefore, that any final judgment against the commissioners could
not be enforced because these indivicuals were no longer in tne govOn De. 15 Judge McGuire refused to set a side his order requiring
the Government to surrender $\$ 8,000,000$ worth of stock in the company the Government to surrender $\$ 8,000,000$ worth of stock in the company
to the Dollar interests. The Government attorneys immediately gave American Yarn \& Processing Co.-Acquisition The company has recently acquired a building in Mount Holly; N. C.,
from Whitehall Knitting Mills, Inc.-V. 172, p. 1433.

Angerman Co., Inc.-Dec. Sales Slightly Higher-


Armstrong Rubber Co. (\& Subs.) - EarningsYear Ended Sept. 30-
Net sales
Net income after taxes.
$\begin{array}{lllll}\text { Net } \\ \text { Dividends checlared on pfd, stock } & 2,-123,542 & & 656,287 & 1,697,930\end{array}$


Arvin Industries, Inc.-Bank Credit AgreementThe corporation on Dec. 29 made arrangements with three mid-
western banks to borrow up to $\$ 5,000,000$ over the next five years. Of this amount, $\$ 3,000,000$ has been drawn on $23 / 4 \%$ "A" term notes and has been used to repay existing bank loans. The company
informed the New York stock Exchange that additional borrowings will be used for general corporate purposes.
The banks involved are First National. Bank of Chicago, Harris Trust \& Savings Bank and American National Bank of Indianapolis.-
V. 172, p. 1926 .

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| :---: | :---: |
|  |  |

(The) Aspinook Corp.-New ControlControlling interest in this corporation has been purchased for an
undisclosed amount from the estate of Bernard R . Armour by a synd cate headed by M. N. and H. J. Sobilofl. The company has plants in Massachusetts, Connecticut, Rhode Island and South Caroina. No
change is contemplated in the presenl management.- -v . $172, \mathrm{p}$. 661 .
Atlantic \& Danville Ry.-Earnings-
$\underset{\text { Gross from }}{\substack{\text { November- } \\ \text { rat }}}$
Net from railway
From Jan. 1-
$\$ 159,641$
33,404
7,552
7
Gross from rallway
Net ry oper ray--

| $1,329,084$ |
| :--- |
| 32992.240 |
| 82,035 |

${ }^{2}$ Deficit.-V. 172, p. 2217.
(B. F.) Avery \& Sons Co.-Proposed Merger-

See Minneapolis-Moline Co. below-V. 171, p. 1042 ,
Avon Allied Products, Inc.-Merger, etc.-
The directors on Dec. 6 voted to merge Avon Products, Inc,, a
wholly-owned distributing subsidiary, and to change the company's name to Avon Products, Inc. The merger and the name change became

## Avon Products, Inc.-New Name-

Sce Aven Allied Products, Inc. above
Baldwin-Lima-Hamilton Corp.-Proposed Acquisition The eirectors on Dee. 14 approved a plan to acquire all the out-
standin common tock of Ausin-Western Co. of Aurora, nil. which
makes road construction equipment makes road construction equipment and other machinery
The plan, which. is subject to working out of all necessary details,
calls for the issuance by the company of 486,312 shares of common
 hare of Austin-western:
A During the fisceal year. ended Sept. 30 , 1950, 73.629 no par class remainsng 20,263 class $A$ shares exchanged tor new si par common
stock, under A plan of recapitalization, on the basis of 15 common shares for each class A share. There are. now 303,945 common shares
outstanding of an authorized 650,000 shares.-V. 172, p. 2378 .

## Basin Oil Co.-Changes Name-

The name of this company has been- changed to Basin oil co. of
Californa, effective Nov. $1 ; 1950 .-\mathrm{V} .164, \mathrm{p}, 3139$.
Basin Oil Co. of California-New Name-
Bates Manufacturing Co.-Plans $350 \%$ Stock Dividend The stockholders on Jan. 30 will vote on Increasing the authorized
apital stock from 391,500 shares to $3,000,000$ shares, for the primary purpose of permitting the payment of a $350 \%$ stock dividend.
H. D. Renm, J. designed to capitalize earnings which have been reinvested in the undistributed earnings has been reinvested in capital assets, it it the
fudigment of directors that it should logically be transferred to capital yudgment of directors that it should logically be transferred to capital
investment' account. "During the five years elapsed since Dec. 31, 1945, more than
 pany's increased volume of business, and roughy $\$ 6,000,000$ has been
expended durng the period in resen roh and advertising. These sums
have greatly strengthered the comyany's competitive position and



## Beaumont, Sour Lake \& Western Ry.-Earnings-


 From Jan: 1 -

(A. S.) Beck Shoe Corp.-Current Sales Higher-
 NOTE-These figures do not include sales of Adler Corporation.-

Bell Telephone Co, of Pennsylvania-Earnings-
Period End. Nov. 30- $\quad 1950$ - Month-1949 1950-11 Mos.-1949
$\begin{array}{llllll}\text { Operating revenues } & 16,725,722 & 15,291,259 & 178,164,903 & 151,691,574 \\ \text { Uncollectible oper. rev.- } & 23,326 & 32,224 & 289,153 & 321,626\end{array}$

| $\begin{array}{c}\text { Operating revenues } \\ \text { Operating expenses }\end{array}$ |  | $16,702,396$ | $15,259,035$ | $177,875,750$ |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |


| Operating expenses | $12,325,307$ | $11,381,110$ | $128,972,173$ | $123,956,125$ |
| :--- | :--- | ---: | ---: | ---: | ---: | ---: |
| Operating taxes | $\begin{array}{llllll} & 2,066,640 & 1,571,722 & 21,707,840 & 11,288,881\end{array}$ |  |  |  |


Bendix Home Appliances, Inc.-Sale-DissolvedThe stockholders on Dec. 18 approved the transfer of the company's
assets to Avco Manufacturing Corp. in exchange for shares of the latter, and Bendix Home Appliances division of Avco. The exchange basis was two shares of Avco for each share of Bendix.
On Dec. 19, the company filed with the Secretary of State of
Delaware a certificate of dissolution.-V. 172, p. 2218 .

## Bessemer \& Lake Erie RR.-Earnings-



## $\begin{array}{lllllll}\text { From Jan. 1- } & \text { Gross from railway } & 22,777,820 & 20,109,786 & 25,117,281 & 21,583,025\end{array}$

 ${ }^{*}$ Deficit,-V. 172, p. 2118.
Bond Stores, Inc.-December Sales Increased-
$\xrightarrow{\text { Period End. Dec. } 31-\quad 1950-\text { Month }-1949 \quad 1950-12 \text { Mos.- } 1949}$
-V . 172, p. 2378 .
Boston Fund, Inc.-New President-
Hestigned. -V. V. 172 , p. 2218 .

Boston \& Maine RR.-Plan Approved-
The company on Dec. 15 announced that the holders of more than the required $75 \%$ of each class of aitected securties have assented
to the plan of capital modification under the Mahaffie Act. The period for sumbission of assents has been declared closed and the right
to revoke assents has been terminated.
earnings for november and first eleven months
Period End. Nov. 30-
perating revenues
Operating revenues
operating expenses
Taxes
Equipment rents
Joint
der

(Arnold) Brilhart, Ltd.--Successor Company-
See Brithart Plastics Corp. below.-V. 163, p. 1722.
Brilhart Plastics Corp., Mineola, L. I., N. Y.-Filing With SEC-Stock to Be Auctioned-
A letter of notification was fiiled with the SEC on Jan. 4 covering
100,000 shares of common stock (par five cents) to be sold at
 cecetance Corp., Allentown, Pa.

Brown Co., Berlin, N. H.-Three New Directors-
Announcement was made on Jan. 8 by L. F. Whittemore, President.
that the voting trustees of the company; acting under the voting trust


nd has long been interested in the affairs of brown Co, as a stock-

holder.' as a n member of the preferred stockholders protective com | mittee during the reorganization, and since that time as Chir |
| :--- |
| the common stockholders' committee., Judge McTave, Tormer Justice |

 of the Navy. The voting trustees are Chartes Francis Adame and
T. Jefferson Coolidge of Bcston, and Ernest M. Hopkins. Charman
of the Board of the National Life Insurance Co. of Montpelier, Vt., of the Board of the National Life Insurance co of Montpelier, Vt.
and President Emeritus of Dartmouth college of Hanover, N. H.
-v. 172 , p. 1626 .

Buffalo Traction Co., Inc.-Exchange of Bonds-
Cambria \& Indiana RR.-Earnings-



Canada Starch Co., Ltd.-Offer for Preferred StockThe Corn Products Refining Co. recently offered to purchase the
outstanding 30,691 shares of preferred stock of the above company outstanding 30,691 shares of preferred stock of the a aove company
at $\$ 140$ per share. Holders desiring to accept the offer were asked to deposit their shares with the Royal Trust Co., Montreal, by Jan. 15,
1951.-v. 116, p. 1898.

Canadian National Lines in New England-Earnings-
 Net ry. oper, income---
From Jan.
Grcss from railway
et rym ranliway-...
$\begin{array}{lllll}2,269,000 & 1,882,000 & 2,214,000 & 1,990,100\end{array}$

Canadian Pacific Lines in Maine-Earnings-




## Canadian Pacific Lines in Vermont-Earnings-  <br> $\begin{array}{lllllll}\text { From Jan. 1- } & 2,140,876 & 1,983,629 & 2,208,672 & 1,946,533\end{array}$ 

Capital Airlines, Inc.-Earnings for November, 1950Operating revenu
Operating profit
Operating profit
Net profit after

- V. 172, p. 2378 .


## Capital Transit Co.-Split-Up Approved-

The stockholders on Dec. 12 voted to change the authorized common stock from $240,000 ~ \$ 100$ par shates to $960,000 ~ \$ 25$ par shares common
a 4 -for- split, subject to approval of regulatory authorities.-V. 172 , 1827

Capitol Hill Associates, Inc., Washington, D. C.-Registers With Securities and Exchange Commission-
The corporation on Jan. 10 filed a registration statement with the SEC covering 25,000 shares of common stock, $\$ 50$ par (non-voting).
The stocls is to be offered for public sale at $\$ 50$ per share. No
underwriting is involved. The company was organized in Delaware March 25, 1950. The
principal business intended to be done "consists of the purchase and maintenance of land and buildings, the renovation and furnishing thereof and the carrying out of any construction necessary to house and \& proposed membership club to be organized and called the Capi-
tol Hill Club. Proceeds of the stock sales will be used for general corporate pur-
poses in the following order of priority: purchase price of
$\$ 150,500$; rencration of existing buildings, $\$ 140,000$; furnishings, $\$ 200$,
000 ; and new building, $\$ 725,000$. This will leave a balance of $\$ 24,500$ plus and new building, $\$ 50,000$ proceeds from sale of Founder's Stock, or a total of $\$$ The common. stock is to be offered to members of the Republican Party and members of the proposed social club. There are no under-
writing arrangements, and inere wiil be no public advertising.

Carolina, Clinchfield \& Ohio Ry.-Partial Redemption J. P. Morgan \& Co. Incorporated, as trustee, is notifying holders of
first mortgage $4 \%$ bonds, series $A$, due Sept. 1, 1965, that $\$ 106,000$ first mortgage $4 \%$ bonds, series A, due Sept. 1, 1965, that $\$ 106,000$
principal amount of these bonds have been drawn by lot for redemption through the sinking fund on March 1, 1951 at $1041 / 1 \% / \%$. The bonds will
be redeemed at the office of the Louisville \& Nashville RR. Co., 71 Broadway, New York, N. Y.-V. 172, p. 282

Carolina Power \& Light Co.-Registers With SEC-
The company on Jan. 4 filed a registration statement with the SEC
covering $\$ 15,000,000$ of first mortgage bonds, due Feb. 1981, to be offered for public sale at competitive bidding Net proceeds of the financing are to be used for the construction of
new facilities and new facilisies and for other corporate purposes. Construction expendi-
tures in 1950 approximated $\$ 16,500,000$, including approximately $\$ 8,600$ 000 for generating capacity; and the construction program for 1951
is estimated at $\$ 1,000,000$, including a generating plant at Goldsboro
and additional generating facilities at Lumberton of approximately and additional generating facilities at Lumberton of approximatel
$\$ 11,800,00$. Consiruction expenditures for the three years ending with 1953 are estimated at approximately $\$ 50,500,000$. To complete this
program, the company expects to issue and sell approximately $\$ 20$, program, the company expects to issue and sell approximately $\$ 20,000$,
000 of securities in addition to the present bond issue.-V. 172, p. 2478
(The) Catholic Bishop of Cleveland, Ohio-Notes Of fered-McMahon \& Hoban, Inc., Chicago, Ill., are offer1960, ind due $\$ 100,000$ annually on Jan. to yield from $2 \%$ to $3.42 \%$, according to maturity

## Centennial Turf Club, Inc.-Stock Offering-

The company on Aug. 29, 1950 offered $\$ 320,000$ of $6 \%$. sinking fund (par $\$ 5$ ) in units. of $\$ 100$ of debentures and 10 shares of common
stock at $\$ 150$ per unit, without underwriting. The proceeds were used to pay the balance of construction costs and loans to directors, etc. debentures outstanding to $\$ 1,576,200$.
This financing increased den

- V. 172, p. 662 .

Central Ohio Light \& Power Co.-Exchange Offer-
See American Gas \& Electric Co. above.-V. 172, p. 2479:

## Central RR. Co. of New Jersey - Earnings-

| November- | 1950 | 1949 | 1948 | 1947 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway .-.- | \$3,514,398 | \$2,936,142 | \$3,441,080 | \$3,193,291 |
| Net from railway----- | 386,467 | 396,646 | 273,389 | 250,737 |
| Net ry, oper. income. | 376,785 | 235,328 | 417,174 | 526,382 |
| From Jan, 1- |  |  |  |  |
| Gross from rallway | 36,681,325 | 33,949,295 | 39,201,232 | 34,267,201 |
| Net from railway | 5,131,226 | 3,208,237 | 4,712,653 | 3,382,401 |
| Net ry. oper. income -- | ${ }^{\text {2 } 2,698,756 ~}$ | *4,145,703 | ${ }^{\text {8,3,078,792 }}$ | ${ }^{\text {® } 4,151,885 ~}$ |
| ${ }^{\text {d }}$ Deficit.-V. 172, p. |  |  |  |  |
| Central RR. Co. | Penn | ania- | rnings- |  |
| November- | 1950 | 1949 | 1948 | 1947 |
| Gross from railway | \$1,558.820 | \$1,365,358 | \$1,709,116 | \$1,579,272 |
| Net from railway | 526,803 | 520,183 | 646,708 | 560,676 |
| Net ry. oper. income | 729,616 | 703,163 | 868,503 | 731,114 |
| From Jan. 1- |  |  |  |  |
| Gross from railway --- | 17,812,608 | 15,814,076 | 19,218,891 | 16,569,387 |
| Net from railway | 6,494,170 | 5,628,544 | 7,468,517 | 5,920,409 |
| Net ry. oper. income. | 3,787,752 | 7,882,665 | 9,626,870 | 7,349,221 |
| -V. 172, p. 2212. |  |  |  |  |
| Central Vermont | Ry. Inc. | Earnings |  |  |
| November- | 1950 | 1949 | 1948 | 1947 |
| Gross from railway | \$989,000 | \$791,000 | \$952,000 | 796,909 |
| Net from railway | 329,943 | 74,134 | 213,593 | 152,971 |
| Net ry. oper. income_--- | 225,552 | ${ }^{4} 27,885$ | 124,223 | 46,832 |
| From Jan. 1- |  |  |  |  |
| Gross from railway | 9,725,000 | 8,747,000 | 9,603,000 | 8,591,025 |
| Net from railway- | 1,924,222 | 1,064,989 | 1,857,526 | 1,471,542 |
| Net ry. oper. income.-- | 768,944 | 54,036 | 776,650 | 349,770 |

Chadbourn Hosiery Mills, Inc.-Sells Plant-
See Mojud Hosiery Co., Inc. below.-V. 165, p. 935 .
Chanslor \& Lyon-Palace Corp.-Sales Show Gain$\begin{array}{ccccc}\text { Period End. Nov. 30- } & \quad 1950-\text { Month-1949 } & \text { 1950-10 Mos.-1949 } \\ \text { Sales } & \text { E862,896 }\end{array} \quad \$ 693,980 \quad \$ 7,753,432: \$ 7,164,304$

Charleston \& Western Carolina Ry.-Earnings$\begin{array}{lccc}\text { November- } & 1950 & 1949 & 1948 \\ \text { Gross from railway } & \$ 418,827 & \$ 357,320 & \$ 442 ; 800 \\ \text { Net from rallway } & \$ 4,367 & 84,043 & 119229\end{array}$ $\begin{array}{lrrrr}\text { Net from railway.....- } & 64,367 & \$ 84,043 & 119,229 \\ \text { Net ry. oper. income.... } & 36,014 & 68,567 & 75,663\end{array}$


## Chesapeake \& Potomac Telephone Co. of Virginia-To

 Borrow-The Virginia State Corporation Commission on Dec. 11 authorized the company to borrew an additional $\$ 10,000,000$ on short-term notes
from the American Telephone $\&$ Telegraph Co., parent, during 1951, payable on or before Jan. 1, 1956, at an interest rate of $2.75 \%$. Sim-
ilar authority was given to the company during 1950 and 1949. The ilar authority was given to the company during 1950 and 1949. The
company had $\$ 3,475,000$ outstanding in short-term obligations to the
parent as of Sept. 30,1950 .-V. 158, p. 2359 .
Chicago, Burlington \& Quincy RR.-Earnings-

 $\xrightarrow[\text { Gross from railw }]{\text { Fron }}$
 Net ry. oper. incom
-V .172, p. 2479.

| hicago \& Eastern Illinois RR.-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| vember | 1950 | 1949 | 48 |  |
| Gross from railway | \$2,753,829 | \$2,263,938 | \$2,870,752 | ,458,0 |
| Net from railway | 886,385 | 417,448 | 580,597 | 431,8 |
| Net ry. oper. income | 533,232 | 139,412 | 232,846 | 103,1 |
| From Jan. 1- |  |  |  |  |
| Gross from railw | 27,106 | 25,581,730 | 29,813 |  |
| Net from railway | 7,217,110 | *3,841,968 | 5,411,538 | 3,52 |
| Net ry. oper. income -V. 172, p. 2218. | 3,688,173 | 965,825 | 1,991,270 |  |

Chicago Great Western Ry.-Earnings-


Net ry, oper. income.
$-\mathrm{V} .172, \mathrm{p} .2218$.
Chicago \& Illinois Midland Ry.-Earnings-

 Chicago, St. Paul, Minneapolis \& Omaha Ry.-Earnings




Cincinnati, New Orleans \& Texas Pacific Ry.-Earns.




City \& Suburbaiu Homes Co.-Par Changed-
By amendment to its certificate of incorporation, the capital stock of s10 to shares havine a par value of $\$ 1$ per share on a share-for-

Clark Controller Co.-Capitalization Increased-
The stockholders on- Jan. 5 authorized an issue of 70,000 shares common stock from 250,000 to 500,00 shares. According to present
plans. Goldman, Sachs \& 8 Co. and Fulton Reld \& Co. will mane
 was. reaently 1 iled with the Securities and Exchange Commission.
$-V .173$, p. 102.

## Colgate-Palmolive-Peet Co.-Scrip Certificates-

The Guaranty Trust Co. of New York has been appointed agent
to purchase and sell scrip certificates for holders of commoi stock

## Colorado Interstate Gas Co.-Plans Financing-

At a recent hcaring before the FPC on the company's proposed
merger of Canadian River Gas Co., a subsidiary of Southwestern
 to finance construction of a pipeline from Texas to colorado.-V. 172,
p. 45 .

## Colorado \& Southern Ry.-Earnings-




## Colorado \& Wyoming Ry.-Earnings-


 ${ }^{*}$ Deficit.-V. 172, p. 2378.
Columbus \& Greenville Ry.-Earnings-


## 

Commonwealth Edison Co. - Debentures OfferedHalsey, Stuart \& Co. Inc., on Jan. 10 headed a group which offered $\$ 49,000,000$ of $27 / \%$ sinking fund debentures, due April 1, 2001, at $101.335 \%$ and accrued interest. The debentures are dated Oct. 1, 1950. The offering
follows award of the issue on Jan. 9, to the group on its follows award of the issue on Jan. 9, to the group on its bid of $100.59 \%$.
Two other btds were received, both for the same coupon, viz: Glore,
Forgan \& Co.. 10.41 and and The First Boston Corp. 99.10999 . to 100 debentures are redeemable at prices ranging, from 104.34\%
 The indenture will provide for a silk ing fund of $\$ 1.00 \mathrm{c}, 000$ for
each of the years ending April
$\$ 1,000,000$ for yetirement at matirity. $1953-2000$, inclusive, leaving PURPOSE-Proceds from thie sale of the debentures will be added
to working captial for ultimate appllication toward he cont of gross additions to utility properties of the company in a four--eara con-
struction program scheculed tor 1951 -1954 and estimated to cost
trat

 Tour-year period. The present issue is a part of tio balence of
s230,00,000 which the company anticipates providing through the
sale of securities. Neither the nature nor the time of the additional
$\$ 181.000 .000$ financing aas been deternined. BUSINESS-Company is a public utility operating company engaged
in providing electricity. It does substantially all of the electric public utility business in Chicago and controls, through direct stock ownership


capitalization giving effect to present financing

## 

Concordia Lutheran High School, Fort Wayne, IndNotes Offered-Eckhardt-Petersen \& Co., Inc., St. Louis, Mo., are offering $\$ 185,000$ of $31 / 2 \%$ and $4 \%$ notes due 1952 to 1965 at 100 and accrued interest.
The $31 / 2 / 2$ notes will mature annually Oct. 1 from 1952 to 1955,
inclusive, and the $4 \%$ notes from 1956 to 1965 , inclusive The proceed are to be ured to pay for the construction of a new
high school, which, it is estimated, will cost about $\$ 475000$. high school, which, it is estimated, wiil cost about $\$ 475,000$.
Twelve member congreations have agreed to contribute
Twelve member congregations have agreed to contribute toward the
payment of the princtpal and interest of the loan.

## Connecticut General Life Insurance Co.-Purchase

 Offer-The company on Dec. 10 announced an offer to purchase at teast
$51 / \%$ of the outstanding stok of Puritan Life Insurance Co., Provi-
dence, R. I , at $\$ 37$ per share.

## Consolidated Edison Co. of New York, Inc.-To Sell

 $\$ 60,000,000$ of Bonds New Yormp. P. S. Commission an application tor authority to issue $\$ 60,000,000$ firist and refunding nortyage bonds due Feb. 1, 1981.The proceeds from sale of the issue will be used to repay bank loans The proceeds from sale of the issue will be used to repay bank loans
which the company has inurred in the eourse of its expansion of
plant and distribution facilities.,-V. 172, p. 2479.

## Consolidated Retail Stores, Inc.-Dec. Sales Up 3\%-



## Cone Mills Corp.-Proposed Consolidation-

It was announced on Dec. 26 that a plan for the merger into this
company of Dwight Manufacturing Co. had been tentatively approved
As soon as details are completed; the plan will be submitted to the
stockholders of each company.-V. 170, p. 1292.
Copper Range Co.- $25 \%$ Stock Dividend-
The stockholders voted Dec. 5 to increase the authorized no par common stock from 565,00 to $1,500,000$ shares.
Subsequenty, the directors declared a $25 \%$ stock dividend, payable Dec. $29,1.950$, to stockholicers of record,
were issued in lieu of fractional shares.
Scrip Expires on March 31-

Corn Products Refining Co--Proposed Purchase-
Corning Glass Works-Affiliate to Expand-
Dayton Malleable Iron Co.-Stock Split-Up-



Delhi Oil Corp.-Unit Plans Pipeline-
The Utah Pipeline Co., a subsidiary, in December asked the SEC
for authority to construct ${ }_{\text {ab }}^{329-m i l e}$ natural gas pipeline from
 the immediate authorization is ailowed the
the ine by Jan., $1952 .-$ V. 172 , p. 1828 .
Detroit Edison Co.-Notes Placed PrivatelyThe company in December borrowerd an additional $56,000,000$ on




 New York Stock Exchange that proceeds of the borrowing are being
appuled toits construction program.
Appres exphanimately $6 \%$ of $3 \%$ debentures, due 1958 , have been tendered in became effective on Dee. 1, last, it was reported on Jon. 10 . Latest
reports to the New York' Stock Exchange place at $\$ 2.658,60$ the

 convertible at $\$ \$ 20$ per
$\$ 100$ of debentures.

## Detroit \& Mackinac Ry.-Earnings-

| November- | 950 | 1949 | 1948 |  |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railwa | \$246,003 | 1.6 | \$177,120 |  |
| Net from | 136,6 | 77,5 | 23,364 |  |
| Net ry. op |  | 42,2 | 10,94 | 9,947 |
| rom Jan. 1 |  |  |  |  |
|  |  |  | 2,029 |  |
|  |  |  |  |  |
| incon | 538, | 393, | 507 | 368,263 |

## Detroit, Toledo \& Ironton RR.-Earnings- <br>  <br>  

Detroit \& Toledo Shore Line RR.-Earnings-

|  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$592,816 | \$450,639 | \$530,279 | \$486,749 |
| Net from | 223,760 | 155,045 | 237,995 |  |
| et ry. o | 53,869 | 39,284 | 84,666 | 76,35 |


Dewey \& Almy Chemical Co.-Secondary Distribution - A secondary distribution of 15,000 shares of common Jackson par) was made on Jan. 5 by Paine, cession of \$1 per share. The offering was oversubscribed and the books closed. - V, 171, p. 359 .
Diana Stores Corp,-December Sales Rise $10.1 \%$ -


Diebold, Inc.-New Interests Acquire Sfock-
It was reported on Dec. 27 that a substantial block of stock of this
company has been purchased by the C. W. Murchison interests of Dallas, Tex. No details-were revealed. There are 121,000 ishares of
common stock outstanding.-V, $160, \mathrm{p}, 157$.

## Dodge Manufacturing Corp. - Two Units Merge-

Mr. Joseph E. Otis, Jr., President, on. Jan. 3 announced that the of America, had completed the consolidation of their operations in
the plant of the former at 1555 North Sheffield Ave. Chtcano, Thl.
nd had been legally merged under the name Chicago Thrift-Etch and had been legally merged under the name Chicago Thrift-Etching
Corp. The capital stock of Chicago Thrift Co. was acquired by Dodge Man of Auring Corp. on Aug. i, 1950. The company, like Etching
po. of America, was engaged in the manacturing of etched metal products and also had extensive plating and anodizing operations
under the Alumilite process as well as a a material business of manu-
facturing coin barks for distribution to savings banks throughout the facturing coin barks for distribution to savings banks throughout the

## Dow Chemical Co.-Correction-

Carl A. Gerstackar, Treasurer, in a corrected notice to all holders of second preferred stock, said in part:
During the period Jan. 4,1950 through Dec. 21,1950 , The Dow
Chemical Company has istied to employees 41,820 shares of its comChemical Company has issued to employees 41,820 shares of its com-
mon stock at $\$ 44.50$ a share. On Feb. 20, 1951, the company will pay to holders of common stock of record at the close of business Jan. 2 ,
1951 a dividend of one share of common stock for each 40 shares held
on the record date, said dividend aggregating 154,626 shares on the record date, said dividend aggregating 154,626 shares (not
123,701 shares ass previously announced). See V. 172, p. 103. The Guaranty Trust Co. of New. York has been appointed agent
accept subscriptions to additional shares of common. stock in
exchange for subseription warrants which expire on Jan. 29, 1951. exchange for subscription warrants whish expire on Jan. 29,1
The Guaranty Trust Co. of N . . has also been appointed agent to
, split, group and transfer
See also V: 173 , p.

Dwight Manufacturing Co.-Proposed Consolidationp. 2134.

East Ohio Gas Co.-Plans Pipeline-
The company, on Dec. 28 , asked the Federal Power Commission to
authorize construction of a 65 -mile, 26 -inch pipeline which would carry an additional supply of natural gas int po the company's system
to meet increasing demands in northeastern Ohio. The proposed line, estimated to cost $\$ 4,382,170$, would connect with
the system of New York Stato Natural Gas Corp, at a point on the the systeni of New York State Natural Gas Corp, at a point on the
Ohiopennsylvania state line, near Petersburg, ohio, and extend Ohio-Pennsylvania state ine, near Petersburg, Ohio, aumit exunty,
northwesterly to a point in Twinspurg Townshp, in Summit County
Ohio. New Youk State Natural, an affiliate of East Ohio in the at the Petersburr connection. York State Natural is planning a com-
East Ohio said that New York panion project and will fill en application with the FPC for authorand to install a pipe-line extending to the connection with East Ohio's and to instell a pipe-line extendin
proposed line.-V. 172, p. 476 .




Eastern Gas \& Fuel Associates-Tenders SoughtThe State street Trust Co., trustee, Eoston, Mass., wiil until 12
clock noon on Jan. 22 reeelve tenders. for the sale to it of first
 to exceed
Eastman Kodak Co.-Dissolves Subsidiary-
The Tennessee Eastman Corp., a wholly-owned subsidiary, was dis-
solved as a separate corporation, effective Jan. 1, 1951, and is now solved as a separate corporation, eftective Jan. 1 , 1951, and is now
operated as asearate divis.on. The Tennesse unit now known
as the Tennessee Eastman Co. .ivision and the Texas unit as the Texas En Co Division-V. 172, p. 1031

Edison Bros. Stores, Inc.-December Sales Up-

El Paso Electric Co.-Bonds Approved-


#### Abstract

The Federal Power Commission on Jan. 9 authorized this co to issue $\$ 4,50,000$ of first moitgake bonis. due Dec. 1 , 1980 .   furthe order approves the coupon rate the priee to be received by the company, and the initial public offering price, if any, of the bonds. 


El Paso Natural Gas Co.-Plans Expansion Involving Issuance of $\$ 83,000,000$ of New Securities-
The company has filed an application with the Federal Power
Commission proposing an $\$ 83,000,000$ construction prorgam desisiened to increase capacity of its pipeline system by 400 million cubic fee
of natural gas per day, it was announced. on Jan. 9 . The company proposes to deliver ceso million cubic feet of the Counties Gas Co. of California; 150 million cubic feet to Pacific Gas \&
Electric Co., and 100 million cubic feet to other eustomers located on



 El Paso parans to complete the facilities Mor Arizona, New Mexico
and Texas by Oct. 1951, and to complete the facilities for Cali-
 Southern California, and Southern Counties companies with a total
of 405 m milion cubic feet daily, and Pacific Gas $\&$ Eectric with 400 million cubic feet per day
The construction would be fiananced by the sale of $\$ 62,500,000$ of 15-year $3 / 1 / \%$ first mortgage pipeline bonds; $\$ 15,000,00$ of $14.25 \%$
freferred stock and $\$ 5,500,000$ from the sale of common stock. -V. 172,

## Elgin National Watch Co.-Creates Ordnance Division

 This company on Jan. 8 announced ereation of a new ordnanceTivision to help handle its
chivewing volume of miltary work. This Pivisision will handie mee
ponents. $-\mathrm{V} .173, \mathrm{p} .2$.

Emerson Electric Manufacturing Co.-To Incr. StockThe stockholders will vote Jan, 16 on authorizing 100,000 preferred
shares and on increasing the autiorized common stock by 250,000 shares, See also V. 173, p. 103.

Equitable Gas Co.-Successor Bond Trustee-
The Union National Bank, Pittsburgh, Pa., has ben anpointed


Erie RR.-Equipment Trust Certificates Offered - A group headed by Halsey, Stuart \& Co. Inc. on Jan. 11 offered $\$ 5,400,000$ of $23 / 8 \%$ serial equipment trust certificates maturing semi-annually July 15, 1951 to Jan. 15, according to maturity. The group was awarded the certificates on Jan. 10 on its bid of 99.5695 .

 sion. They are secured by new sianderd-gauge railroad equipment


## Fedders-Quigan Corp.-Plans Stock Split-

The stockhalders on Appil 1 will vote on a proposed two-for-one
spit-up of the common stock by reducing the par value of each share
com $\$ 1$ to 50 conts per share -
Financial Fund, Inc., Seattle, Wash.-Registers With Securities Exchange Commission
The corporation on Jan. 9 filed a registration statement with the
SEC covering 30,000 shares of conmon stock (par 10 cents) to be SEC covering 30,000 shares of conmon stock (par 10 cents) to be
offered through
Financial Management Corp., Seattle, Wash.
Firemen's Insurance Co. of Newark, N. J.-Partial Re-demption-
The company has called for redemption on Feb, $16,1951,{ }^{2} 3.500$
Hares of its isssued st cumulative preferred stock at $\$ 100$ per share Preferred stockliolders have been notifice to surrender certificale


(M. H.) Fishman Co., Inc.-Dec. Sales Up $13.2 \%$ Period End. Dec. 31 - $\quad 1950-$ Month- 1949 1950-12 Mos.- 1949 -v. 172, p. 2222.

## Fort Pitt Brewing Co.-Earnings-



Fort Worth \& Denver City Ry.-Earnings-
 $\begin{array}{ccccccc}\begin{array}{c}\text { From Jan. } \\ \text { Gross from railway }\end{array} & 17,821,613 & 14,710,646 & 15,049,471 & 13,431,059\end{array}$
 Net ry. oper. income
$-\mathrm{V} .172, \mathrm{p} .2379$.
Francis Consolidated Mining \& Milling Corp., Dover, Del.-Files With SEC-
The company on Jan. 3 filed a letter of notification with the SEC covering 150,000 shares of common stock (par $\$ 1$, to be offered at
$\$ 2$ per shere, without under writing. The proceeds are to be used to purchase mill and equip properties.



## Gamble-Skogmo, Inc.-Two New Warehouses-

W. J. Larson, Vice-President, announces that ground has been
broken for construction of two new warehouses at Monmouth, Ill., and Coldwater, Mich. Scheduled for completion in August, 1951 , at a cost exceeding $\$ 1,300,000$, the two warehouses will have floor areas totaling
270,000 square feet.-V. 172, p. 2480 .

| Gamewell Co. (\& Subs.) - Earnings- |  |  |
| :---: | :---: | :---: |
| 6 Months Ended Nov. 30- | 1950 | 1949 |
| Net oper profit before inc. taxes and deprec. | \$926,313 | \$c73,916 |
| Miscellaneous income | 57,621 | 26,732 |
| Total income | \$983,539 | \$900,6 |
| Provision for U. S. and Canadian tncome taxes | 385,177 | 337,77 |
| Depreciation | 87,565 | 79,2 |
| Net income | \$511,197 | \$48, |
| arnings per share on 357,912 shares | \$1.43 |  | Earnings per share

-V. 172, p. 1344.

Garrett Corp.-To Build New Plant-
99 The company on Dec. 6 leased from the city of Phoenix. Ariz, for plans to erect a new plant for Airesearch Manufacturing Co. of
Arizona, a new division. Construction of the plant, it is estimated will cost $\$ 1,500,000$ and will begin within 60 days and be completed
in the summer of 1951 . The new plant will contain 60.000 square feet
and will manufacture aircraft air conditioning and pressurization In the summer of 1951. The
and waill mufacture aircr
equipment.-V. 172, p. 2379 .

## General Electric Co.-Introduces New Line-

 A new line of deluxe wall cabinets, with top shelves that can beeasily reached by the average homemaker,- and curved lines to har easily reached the the average homemaker, and curved lines to har-
monize with the modern kitchen has been introduced by this
company in Chicago, III. company in Chicago, IIl.
The company is tooling
at its Sompany is tooling up for production of the deluxe cabinets
of the new line are expected to company said, and a limited number
The wailable in 1951 The wall cabinets and underwall avainets will be used in conjunction with General Electric's present line of base eabinets. The company
will continue its complete line of standard wall eabinets and-acces-
sories.- $\mathbf{V}$. 173 , p.

General Telephone Corp - Estimated Earnings Harold V. Bozell, President, on Jan. 9 said in part: It is our present estinate that the consolidated eamings for the
last auarter of the year 1950 will be about 84 cents per share of
 the year, or about s2.75 nom the ar avazaze numbert of shares outstanding during the year. These estimates are based on the actual earnings for
the eleven months' perioid ended Nov. 30 , plus estimated eainings for
the menth of December the month of December. In making these estamates, due consideration
has been given to the effect of the recently enacted tax has been given to the effect of the recently enacted tax legislation
mentioned above. Final figures for the year's earnings wil not be
available until audits of all System companies have been completed. ${ }^{\text {a }} \mathrm{V}$. 173 until audits of all System companies have been completed.

## General Tire \& Rubber Co.-Unit to Expand-

The Aerojet Engineering Corp., a subsidiary, is completing negotia ions for the acquisition of a rocket factory site near Sacramento,
Calif. The new factory represents an initial investment of abou $\$ 6,000,000$ - V. 169 , p. 1294 .

| Georgia \& Florida RR.-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Period End. Nov. 30- | 1950-Month-1949 |  | 1950-11 Mos-1949 |  |
| Railway oper, revenue | \$279,678 | \$192,582 | \$2,715,925 | Mos.-1949 |
| Railway oper, expenses_ | 230,328 | 216,899 | 2,427,576 | 2,546,961 |
| Net rev. from ry. ops, | \$49,350 | \$24,317 | \$288,349 | * 2 2,583 |
| Net railway cper. inc.- | 11,417 | *51,998 | *64,556 | *342,252 |
| ${ }^{*}$ Deficit.-V. 172, p. 237 |  |  |  |  |
| Georgia RR.-Ear | ings- |  |  |  |
| November- | 1950 | 1949 | 1948 | 1947 |
| Gross from railway-- | \$828,913 | \$678,224 | \$761,828 | \$687,777 |
| Net from railway. | 257,615 | 127,175 | 127,979 | 105',165: |
| Net ry. oper. income--- | 236,936 | 76,363 | 103,751 | 71,966, |
| From Jan. 1- |  |  |  |  |
| Gross from-rallway | 7,990,181 | 7,329,713 | 8,125,609 | 7,194,112 |
| Net from railway- | 1,913,827 | 1,026,337 | 1,424,911 | 932,021 |
| Net ry. oper income | 1,724,035 | 787,264. | 1,186,418 | 601,408 |

Georgia Southern \& Florida Ry.-Earnings-


## $\begin{array}{r}1947 \\ \$ 19,622 \\ 124,227 \\ \hline 36963\end{array}$


Gibson Refrigerator Co.-Operating at $65 \%$ of Capacity At the annual meeting of the shareholders, held Jan. 3, 1951, it was
disclosed that the company's plants are operating at about $65 \%$ of capacity. Shortages due to government material restrictions were
cited as a prime factor in the production rate. Vital parts and supcited as a prime factor in the production rate. Vital parts and sup-
plies affected by these restrictions were specifically named as sheet
steel, copper tubirg chrome shelves ruberecoated steel, copper tubirg, chrome shelves, rubber-coated copper wire, zinc
and die-casting, and plating, aluminum ice trays and pastic parts:
aecause of the suppiy situation with -the future outlook indicating Because of the supply situation with the future outlook indicating
gradual curtailment of civilian goods manufacturing, the meeting
disclosed that Gibson distributors have been informed of a strict disclosed that Gibson distributors
allotment program.-V. 171, p. 463.

Gillette Safety Razor Co.-Stock Split Voted, etc.The stockholders on Dec. 6 voted to change the authorized common
stock from $2,781,269$ no par shares to $5,562,538 \$ 1$ par shares to effect a two-for-one split of the $1,998,769$ outstanding shares, including
2,300 shares in the treasury. The stockholders also voted to transfer
$\$ 1,998,769$ from earred surplus to common stock account and to
change the provisions of the $\$ 5$ convertibje preferred stock to preserye change the provisions of the $\$ 5$ convertibie prefers

## An intial quarterly dividend of 50 cents per share has been de-



Glass Fibres, Inc.-Secondary Offering-A secondary offering of 5,000 shares of common stock (par \$1) was madh a dealer's discount of 40 cents per share.-V 172 , with a

Glidden Co., Cleveland, Ohio-Current Sales HigherA gain of more than $39 \%$ in net sales was recorded by this com-
pany in November and December, first two months of its new 1951 fiscal year, according to Dwitht, P. Joyce, President. Both sales and
profits in November, he stated, were greater than November in the company's history.
These new gains, Mr Joyce pointed out, followed one of the best
years in Glidden history, some of the financial highlights of which
are: Net sales for the.fiscal year ended Oct, 31, 1950, totaled $\$ 188,607,966$,
an increase of more than $\$ 28,000,000$ over the total for 1949 earnings, after all taxes and charges, amounted to $\$ 8,561,660$, an increase of $\$ 2,369,737$ over the 1949 total of $\$ 6.191,923$, and equal
to $\$ 4.11$ per common share on $1,971,623$ shares, Profit in 1949 was equal to $\$ 3.23$ per share on $1,780,536$ common shares.
Net worth of the company increased nearly $\$ 10,000,000$ during the 1950 fiscal year, from $\$ 56,837,492$ to $\$ 66,194,159$. This
double the $\$ 35,115,554$ net worth of the company in 1945 : $\$ \mathrm{Mr}$. Joyce pointed out that the company had spent approximately and research facilities are in excellent condition for successful operaion in either partia total mobilization.
Division Plans Expansion-
The company recently a warded a contract to Adache \& Case, C.eve-
lanci, for the construction of a new boiler plant at its Soya products Division in Chicago, Ill, to be completed by mid-1951 at a cost of

Golden Cycle Corp.-Sale of Building-
see Holly Sugar Corp., below--V. 171, p. 2400.
Grand Union Co.-Current Sales Increased 18.5\%-

(W. T.) Grant Co.-December Sales Higher-

Grayson-Robinson Stores, Inc.-Sales UpSales ….......- $\$ 10,651,027 \quad \$ 9,000,776 \$ 83,550,273 \mathbf{N}_{\$ 75,131,637}$
(H. L.) Green Co., Inc.-December Sales Up $7.6 \%$ $\begin{array}{lll}\text { Period End. Dec. 31- } \\ \text { Sales } \\ & \text { 1950-Month-1949 } & \text { 1950-11 Mos.- } 1949\end{array}$ There were 227 stores in operation at Dec. 31,1950 compared with
222 at the close of Dec. $31,1949 .-\mathrm{V} .172$, p. 2220 .

## Green Bay \& Western RR.-Earnings-

| November- | 1950 | 1949 | 1948 | -1947 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$333,110 | \$316,650 | \$326,021 | \$269,642 |
| Net from railway. | 156,180 | 119,406 | 190,915 | 105,989 |
| Net-ry. oper: income | 62,255 | 55,871 | 99,501 | 93,077 |
| From Jan. $1-$ |  |  |  |  |
| Gross from railway | 3,489,616 | 3,284,117 | 3,403,510 | 2,844,158 |
| Net. from railway_. | 1,201,925 | 626,136 | 875,705 | 624,050 |
| Net ry. oper. income-- | 518,583 | 149,672 | 289,227 | 186,070 |

Greenwich Gas Co.-To Amend Financing Plan-
This company on Dee. 1,1950 reported that as a result of the mission Co. to supply natural gas to the company's territory and the 2nd tying in with the natural gas system, it has requested the Connecticut P. U. Commission to defer action on the appliration to effect capital changes as approved by the stockholders on Oct. 16 .
The company stated that a new financing plan to cover the cost of
conversion to natural tas is being prepared and will be submitted to conversion to natural gas is being prepared and will be submitted to
the stockholders.-V. 172, p. 1633.
Greyhound Corp.-To Redeem Debentures -

| The directors on Jan. 18 will vote on a proposal to redeem all of the |
| :--- |
| $\$ 5,000,000$ of $3 \%$ | 1u1 \%, pus accrued interest. Late -in Decenber, the Interstate Come.

merce Comimision appived a bank loan to enable the company to
retire the debentures.-V. 172, p. 1829..

Gulf Mobile \& Ohio RR.-Earnings -

| November- | 1950 | 1949 | 1948 | 1947 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$7,989,612 | \$6,163;383 | \$6,794,424 | \$6,136,679 |
| Net from railway | 3,144,432 | 1,444,228 | 1,730,271 | 1,303,817 |
| Net ry. oper. income | 1,868,409 | 559,552 | 691,815 | 435,194 |
| From Jan. 1- |  |  |  |  |
| Gross from railway | 71,270,858 | 66,831,982 | 74,042,728 | 66,638,009 |
| Net from railway- | 20,980,482 | 15,877,367 | 19,650,972 | 16,504,386 |
| Net ry. oper, income | 8,292,094 | 6,418,756 | 8,471,588 | 6,235,165 |

## Hayes Manufacturing Corp.-Acquisition-

The corporation has acquired for an undisclosed cash consideration
the substantial personal holdings of Allan P. Kirby, President of Alleghany Corp., in the Skyline Corp., Wichita, Kan. Rennsselaer W. of Syylines' $60 \%$ interest in Aircraft Armament, Inc., Baltimore, Md.,
an enginering company. Mr. Clark has boen elected Chairman of Skyline's board of directors,
succeeding William G. Rabe, Vice-President of the Manufacturers Trust Co. of New York, who remains as a director, H. T. Rowland
will continue as President and director of Skyline and as President
of Aircraft Armament.-V. 171, p. 751.
(George W.) Helme Co. (Inc.)-Secondary Distribution -A secondary distribution of 26,250 shares of common York Stock Exchange on Jan. 9 by Smith, Barney \& Co at $\$ 26 \mathrm{per}$ share net, with a dealer's discount of $\$ 1$ per share.-V. 168, p. 1799.

Hollinger Consolidated Gold Mines, Ltd.-Secondary Distribution-A secondary distribution of 100,000 shares capital stock (par \$5) was made on Jan. 5 by Lehman Brothers at $\$ 10.12 \frac{1}{2}$ per share, with a dealer concession of 45 cents per share. The offering was oversubscribed and the books closed.-V. 172, p. 1436.

Holly Sugar Cerp.-Purchases Building-
This company is reported to have purchased from Golden cycle
Corp.s.the building in
offices.-TV. 171 , p. 2196 , Colorado Springs, Colo., housing executive
Hotels Statler Co., Inc.-Stock to Employees-
In addition to authorizing an increase in the authorized common
stock to 1,700 ,000 shares, the stockholders on Oct. 26 approved ${ }^{2}$




Howe Plan Fund, Inc., Rochester, N. Y.-Registers With Securities and Exchange Commission-
The corporation on Jan. 3 filed a registration statement with the
SEC covering 100,000 shares of its capital stock (par \$1) to be offered


Hudson \& Manhattan RR. Co.-Protective Committee

 right to dispose of or pledge such bonds, nor does it impose an
charge upon the bonds.-V. $172, \mathrm{p} .1533$.
Hugoton Plains Gas \& Oil Co.-Acquisition, Etc.-

 Staats Co., of Los Angeles. and Fred R. Tuerk are the principal stock
hoders in the new company The purchases followed two years
negotaitions. Financing for the transaction included the placis
sen






Illinois Bell Telephone Co.-Earnings-
Period End. Nov, 30 - 1950 -Month- $1949 \quad 1950-11$ Mos. -1949



Illinois Termina1 RR.-Earnings-



Indiana Harbor Belt RR.-Earnihgs-

Indianapolis Power \& Light Co.-Registers With SEC The company on Jan 9 filed registration statements with the SEC
covering scoooovo of firs mortage bons, series due Feb. 1, 1981,



 price, end underwiting terms for the bonds. The offering price and
underwriting terms for the stock are to be suppied by amendment


 tenced inat the balaice of the funds necessary to finance such con-
struction program will be obtained from the company treasury, from
ancual operating revenues. and from the sale of additional bonds,

Insurance Co. of North Amercia-Plans Stock Split-



## International Great Northern RR.-Earnings-



International Ry. Co., Buffalo, N. Y.-Bond Exchange The U. S. District Couit for Western New York on Aug. 10 directed
he issuance of stock of Niagara Frontier Transit System, Tnc., the


 tem, Inc., conmon stock. Shares covering iractional interests will be
sold and the net proceeds delivered to the holders in lieu of fractional
shares. shares. bonds and all the unpaid coupons with a signed letter of
Tht
Intructions should be forwarded to the trustees of International Ry.
Cor, 43 Court St, Buffalo 2 N N .

## International Telephone \& Telegraph Corp. - Cash

 Position Satisfactory -Colonel Sosthenes behil
Colonel Sosthenes Bechil, Chairman, cormenting on the afrairs of the
corporation, said in part:
"our communication companies, buth1 cable and radio, which shoved
a deficit in 1949 have reversed thiss trend and are again siowing a
profit
 \& Radio Corp., at the end of 1950 .
atideral Telephona \& Rudio Corp
stisfactory



 tion of a dididiceni to the parent company



## Interstate Bakeries Corp.-Acquisition-


Interstate Department Stores, Inc.-Dec. Sales Rise-


Interstate Finance Corp.-Securities Placed Privately - The company has placed privately through Harris, Hall \& Co. (Inc.) a $\$ 2,000,00031 / 4 \%$ promissory note due Dec. 1,1957 and $\$ 900,000$ of $4 \%$ serial debentures, series C
(subordinated) due Oct. 1, 1952 to 1960, it was announced on Jan. 3. See also V. 173, p. 8.

## Interstate Motor Freight System-Files With SEC- 



## Interstate Power Co. (Del.)-Distribution-

The Chemical Bank \& Trust Co., New York, escrow agent, on Jan,
distributed $\$ 30$ per $\$ 1,000$ debenture escrow certificates to holders of
record Dec record Dec. 20, 1950 .

## Adjustment of Compromise Plan Sought-

The SEC has been advised by ogden Corp. that, as a result of
further negotiations between certain parties in interest, such partie
 of the allocations under the compromise plan for Interstate Power
Co, Dubuque, Iowa.
The comer sion in June, 1949, and by ben an enforciousty approved by the commis
rent request of the Commission later in the year, the court authorized one
Commision to consider whether there had been such a change in the
factors affecting thid fommission to consider whether there had been such a change in the
fastors thecting the valuation fifures upon which the ppan was based
as to make the allocations of new securities thereunder no longer fair and equitable to the present advice of ogden, the new petition to be
filecording to
fin the near future" will adjust the allocations under the plan so that:
10 Each holder of a 11,00 debenture escrow ertificate will receive
18 shares of the escrowed common stock of the reorgnized Inter108 shares of the encrowed common stock of the reorganized Inter-
state, instead of the 102 shares. of escrowed common plus $\$ 33.50$ in
cash, subject to adjusiment

 3. Each holder of an escrow unit represented by preferred escrow
certificates which were exchanged for the old 57 and $\$ 6$ dividend

 Oden hae advised the Com cassion that Unit. Cetain mechanical and
ond
other technical details of this petition have not been finalizeck It is expected, however, that the petition in final form will be filled with
the Commission as soon as Total dis tributions to each class of security under the present com-
promise plan and under the plan as proposed to be amended are
as follows: as follows


Interstate Telephone Co.-Rates Increased-
This company, a subsidiary of General Telephone Corp, operating

 approximately 7 Yo on the rate base as calculated by the Department
for the company's properties in the State of Washington. V v. 170 ,
p. 1803

## Israel Steel Corp. - Files With SEC-

The corporation on Jan, 2 filed a ictier of notification piin the SEC per share, without under criting ,
The procecds are to be used for corporate purposes and for the


Jack \& Heintz Precision Industries, Inc.-Tenders of Preferred Stock-Exchange Offer-
The company on Dec. 7 announced the purchase of 35,510 shares of
4/t cumulative preferred stock (par $\$ 50$ ) under the terms of a recapitailization plan approved by the stocknolders on Nov. 17.
The average price of the acauired stock The average price of the acquired stock was $\$ 42.20$. per share, for
which the ompany used a mortgage loan of $81,500,000$. The company accepted tenders of preferred stock up to Dec. 5 at a maximum price
of st2.24 per share of st2.24 per share.
Tre the remaining 32,855 preferred shares the company offered to
to exchange seven common, shates for each preferred shares
expird on Dec. 28 . 190.
The company on Dec. 29 reported that 10,963 shares of the 4\% The company on Dec. 29 reported that 10,963 shares of the 4\%
preferred stock were surrendered in exchange for common stock F. R. Kohnstamm, President, sald the exenhange of preferred for
common stock and the retirement of 35,510 shares of preferred stock
 (par $\$ 1$ Jin. 2, 2, 1951, a dividend of $\$ 2.50$ per share was paid on the
$4 \%$ preferred stock to holders of teord a/c prefrred stock to holders of record Dec. 29, 1950, thus reducing
and
and 1733 itions on the issue to $\$ 5.50$ per share.-V.' 172 , pe. 2380

Jergins Oil Co.-New Control-Offer to Be Made to Minority Stockholders-
It was announced on Dec. 20, , last, that the officers of this company
 The purchasing group has arered to make an offer at the same
price to all other stockholders in the near future. The effectiveness
 The sale was, neeotiated hy smith, Barney \& Co. Now Yorls, which
has no interest in the purchase group and will be innanced in a loan of an undisclosed annount fr The ben inced in part by The connpany is enk.
Calitornia and Tex in gas and oil production principally in

Jewel Tea Co., Inc.-Plans Private Placement-Negotiations in progress with two insurance companies for a be concluded early this of $\$ 3, \mathrm{c} 0,000$ are expected to

## Johnson \& Johnson-Acquisition-


(The) Johnston Mutual Fund Inc.-Asset Value Higher This. Fund as of Dec. 31,1950 reports net assets of $\$ 879,235$,
equivalent to $\$ 28.1$. D a share on 31,218 shares oulstanding on that equivient to $\$ 8.16$ a share on 31,218 shares outstanding on that
date. This compares. with net assets of
equivalent to $\$ 2551,74$ per share on 21,438 shares on Dee. 31 . 1949 ,

Kansas City Public Service Co. Change of ParThe company on Dec. 18 announced that holders of about $44 \%$ of the
required ${ }^{\text {bof }}$ on outsanding voting trust certificates for common
stock had approved the propsel
 stock from $\$ 5$ to $\$ 1$ per share. Required asaren
be received in the near future.-V. 172 , p. 2380 .
Kansas-Nebraska Natural Gas Co., Inc.-Registers With The company on Jan. 5 filed a reepistration statement with the SEC
covering 10,950 shares $\$ 5$ cumulative preferred stock (no par) and
 with a $\$ 3$ commission to the underwwiters. The common stock is to
be offered to holders of outstanding conmmo effective date of the registration slatement, at sis per share and at
the rate of one new share for each five shares then held. The
common tole for the stock offering is not underwritten, but the underwriters
to exercise their stock subscription agreed to assist common stock holders
to tits. Unsubscribed shares of commor so exkercise to be butered to company enployseribed shares of common
Th First Trust Co. of Lincoln . Neb. and Cruttenden \& Co., of
 or first mortgage bonds in the spring of 1951, and cash from opera-
tions, will be used for construction of additional property and facil ities to increase system capacity to serve increased load in the oom-
pany's present markcts and exiensions into new markets, principally
nort The company has outstanding 6140,033 shares of common stock,
held by approximately 2,600 con:mon stock holaers. The directors have


Kansas Oklahoma \& Gulf Ry.-Earnings-

| ovember-- | 1950 | 1949 | 1948 | 1947 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway- Net from railway- | 10 | \$479,092 |  |  |
| Net ry. oper. incon | 124,591 | 127,708 | 118,896 |  |
| om |  |  |  |  |
| Net |  | 1,972,541 | 5, 536,615 |  |
| Net ry oper. inco | $1,036,621$ | -196,595 | ${ }_{1,016,143}$ | ${ }_{898}$ |

Kilburn Mill-To Retire $50 \%$ of Preferred StockDuring the fiscal year ended Sept. 30 . 1950 , the company made a
provision to retire one-half of its capital stock at $\$ 200$ per share.
(G. R.) Kinney Co., Inc--December Sales $14 \%$ Higher


Koppers Co., Inc.-Sale of Utility Stock-
The company on Jan. 8 notified the SEC of proposals to sell
Eastern Gas and Fuel Associates common tsock to 18 purchasers in
 4.466/. There ere
The stotstandins ts to be sold at sil per share. The larger blocks are being purchased by Investors Mutual, Inc.
(100.00 s.anes) and Investors Stock Fund, Inc. 28,000 shares) both of Minneapolis. Prestictn and Felkows of Harvard College (50,000),
Gas Industries Fund, Inc., Boston (40,000) : United Funds, Inc. (United
 Ooon; State Street Investment Corp. (130,000) First Boston Coarp. "in-
vestment account";
(23,316) ; Presbyterian Ministers'

 The remaining purchasers are five individuals in Goldman, Sachs
financial family $(7,700)$; Wellestey College, Boston $(6,000)$; George $P$.


## (S. S.) Kresge Co.-December Sales Increased-

 There were 697 stores

49,518,326 295,658,707 288,967,124

## (S. H.) Kress \& Co.-December Sales Up-

Period End. Dec. 31- $\quad 1950$-Month-1949 1950-12 Mos.-1949
 This company had 259. stores in operation during December, 1950
compared with 256 for the same month in 1949.-V. 172, p. 2221.

Kroger Co.-December Sales Show 21.7\% GainPeriod End. Dec. 30- 1950-4 Wks.-1949 1950-52 Wks.-1943 Sales.......................272,959 $64,282,214861,212,406807,739,440$
The average number of stores in operation during the four weeks
ended The average number of stores in operation during the four weeks
ended Dec. 30,1950 , was 2,060 compared with 2,204 stores in the
same period a year:ago. $-\mathrm{V}, 172$, p. 2380 .

## Kropp Forge Co.-Earnings-

| Fou: Months Erded Nov. 30- | 1950 | 1949 |
| :---: | :---: | :---: |
| Net zales | \$3,840,935 | \$1,577,371 |
| Net mofit after taxes | ${ }^{226,336}$ | 14,828 |
| Numbe: of capital shares | 886,276 | Not avall. |
| Earninge per share | \$0.25 | Nil |

Lambert Co.-Dissolves Subsidiary -
The company on Dec. 3, 1950 dissolved American Blochemical Co.,
nec., a subsidiary.-V. 172, p. 845 .
Lane Bryant, Inc.-December Sales Higher-

Lehigh \& Hudson River Ry.-Earnings-

| November- | 1950 | 1949 | 1948 | 194 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway | \$258,650 | \$213,252 | \$293,321 | \$266,369 |
| Net from railway. | 94,516 | 61,306 | 85,097 | 79,052 |
| Net ry, oper. income... | 21,057 | 14,440 | 30,790 | 23,030 |
| From Jain. 1- |  |  |  |  |
| Gross from railway | 2,763,943 | 2,525,903 | 3,124,587 | 2,789,022 |
| ivet from railwey | 904,874 | 561,513 | 921,055 | 774,103 |
| Net ry. oper. income | 280,682 | 114,820 | 300,142 | 207,366 |
|  |  |  |  |  |
| Lehigh \& New England RR.-Earnings- |  |  |  |  |
| Noveraber- | 1950 | 1949 | 1948 | 1947 |
| Gross from railway | \$770,574 | \$777,249 | \$783,130 | \$713,969 |
| Net from railway | 374,016 | 400.053 | 349,168 | 264,599 |
| Net ry. oper. income | 214,958 | 242,183 | 208,144 | 158,835 |
| \%From Janil 1 - |  |  |  |  |
| Gross from xailway | 7,822,922 | 7,115,586 | 8,394,871 | 6,851,260 |
| Net from tailway, | 3,494,282 | 2,626,529 | 3,298.117 | 2,479,128 |
| Not ry, oper. income | 2,086,429 | 1,605,589 | 1,936,271 | 1,418,246 |
| z=V. 172, p. 2481. |  |  |  |  |

## Lehigh Valley Ry.-Bonded Debt Reduced-

 The company has notified the New York Stock Exchange that it hasacqurve $\$ 1,981,000$ of is bonds, micluding $\$ 596,000$ of series $\mathrm{D}, 4 \mathrm{~s}$;
$\$ 491,000$ of series $\mathrm{E}, 41 / 2 \mathrm{~S}$; and $\$ 556,000$ of series $\mathrm{F}, 5 \mathrm{~s}$, all maturing ni2003. As a result, there were left outstanding $\$ 19,566,750$ of the 4 s ,
seties $\mathrm{D}, \$ 10,60,750$ of the $4 / 1 / 23$, series E and $\$ 6,74,000$ of the 5 F .
The cmpany reduced its bonded indebtedness $\$ 12,329,750$ last year.

## * EARNINGS FOR NOVEMBER AND FIRST ELEVEN MONTHS  | From Jan. 1- |  |  |  |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: |
| Gross from rallway | $64,961,796$ | $63,645,903$ | $73,601,961$ | $66,576,730$ |  |
| Net from railway_ | $15,86,139$ | $11,833,761$ | $1,3,049$ | $11,462,152$ |  |
| Net ry, oper, income. | $7,745,369$ | $5,435,690$ | $8,896,524$ | $4,296,539$ |  |
|  |  |  |  |  |  |

Lincoln Service Corp-Preferred Stock Offered-An underwriting syndicate, headed by Johnston, Lemon \& Co., on Jan. 11 publicly offered at $\$ 25$ per share, plus dividend preferred stock (no par-stated value $\$ 22.50$ per share), with warrants. Of these shares, 46,950 are per share), with warrants. Of these shares, 46,950 are
initially being offered only by the company to its $7 \%$ initially being offered only by the company to its $7 \%$
prior preferred and $6 \%$ participating preferred stockprior preferred and $6 \%$ participating preferred stockholders, pursuant to an exchange offer. The under-
writers have severally? agreed to $\$$ utchase "hyy of such writers have severally agreed to sutchase any of such exchange offer.
Whe rew preferrec stock may be redeemed all or in part at $\$ 27.50$ per share in the first two years; $\$ 26.50$ per share in the next two
years; $\$ 26$ in the following two years, and $\$ 25.50$ thereafter; plus
accued dividends in each case. accrued dividends in each case.
WARRANTS-Each share has attached thereto a warrant entitling
the holder to purchase common stock at $\$ 12$ per share

 after, for four years, whether or not so attached.
axcercise and there-
EXCHANGE OFFER-The company is offering shares of its $\$ 1.50$ EXCHANGE OFFER-The company is offering shares of its $\$ 1.50$
ctimulative dividend -preferred stock with warrants, in exchange for its
outstanding shares of prior preferred stock, par value $\$ 50$, and partici-

 abpe upor. redempthons of said prior preferred stock and participating
prefered stoik, in cash. This exchange offer will expire at 4 p.m. (EST), Jan, 31, 1951,
following vhich date the comipany will redeem and pay for all shares
of . . prop prefor stock and $6 \%$ participating preferred stock at
the applicable redemption prices. respectively. plus, in each case,
 agent.
The redemption premiums payable upon redemptions of prior pre-
thereof atock and participating preferred stock over the par value there of are ais follows: prior preferred stock, $\$ 2.50$, and participating
preferred stuck, $\$ 2.50$; on shates originaly is preferred stock, $\$ 2.50$ on shayes originally is isued prior to Feb. .1, 1941 ,
and $\$ 5$ on shares originaily issued on and subsequent to Feb. 1, 1941, PURFOSE-The net, proceeds will provide the company with funds
With which to redeem all unexchanged shares of old preferred stock
with $a$ medium of exhan with a medium of exchange for the old preferred stock, and with
additional working capital, Upon the assumption that no exchanges occur, the amount rapuited Upon rethe assumption that no exchanges old preferred stock will
be appoximately $\$ 1,-73,000$ fnot including accrued and proceds of the sade of the newe preeferreen this amount and the will be added to
proce companys sworking capital funds. To the extent that exchange
shall be effected, the araunt

Lion Oil Co.-Forms New Division, etc.-
J. E. Howell, Vice-President in charge of production, on Jan. 8 an-
nounced the formation on Jan. 1 of a Natural Gas Department of the
Oil Producion Division of the company Mr. Howell further said in part: The company is now Wonstructing
a gas gathering system and natural gasoline plant in the Diamond M Gas gathering system and natural gasoline plan in the Diamond, M
and Sharon Ride Canyon fields In, Scurry County, Tex. Lion Oul,
as largest single owner among 18 companies and individuals participating. will ojerate the plant which will have and individuals partici-
77 million cubic feet of gas per day. the Ehuler Unt Gasoline and cycing owner of the largest interest in In addition the company owns interests in other shulert (Ark.) field.
Arkansas, Louisiana and Texas."-V. 171, p. 2610 .

Long Island Lighting Co.-Merger Completed-
This company has completed the absorption of its. operating sub-
didiaries by the recent merger of Long Beach Gas ., Inc., and now serve as a single operating company, it was announced on Jan. 8 . The consolidation with Queens Borcugh Gas \& Electric Co. and
Suffolk Lighting Co . was consummated on Oct. $\Sigma 4,1950$. Nine Nominees Named for DirectorateNuminations were closed on Jan. 5 for nine directorships ot the
recently consolidated Long Island Lighting Co. The nominees are
the following: Edward $\mathbf{F}$. recently consolidated Long IBland Lighting Co. The nominee3 are
the following Edward $F$. Barrett, President of company; Colonel
Charles $G$. Blakeslee, attorney and former member of He New York P. S. Commission; Dougail C. Fraser, Secretary-Treazurer of Fraser-
Brace Engineering Co., Inc.; Harry C. Hagerty, Financial Viee-President
of. Metropolitan Life Insurance Co.; Samuel Hausman, President of
 Albert F. Tegen, President of General Public Utilities Crp. and Johi
Vanneck. President of Equitable Holding Corp. Amenting of stock-
holders for the election of directors will be held on Jan. 31.-V. 173,
p. 105.

Lowell Adams Factors Corp.-Chairman ElectedRobert H. Batiey, Sr., Chairman of the Board of United Dye
Chemical Corp., has been elected Chairman of the Board of Lowell Adams Factors, Corp,. it was announced on Jan. .11. Mr, Bailey is also Sanitary Corp., and a director of the First National Bank of Farming
dale, Long IEland N . Y . Norman Fund, Louis $\dot{L}$. Rogers and Solomon H. Sleppin were electec
directors.-V. 171 , p. 1150 .
Marion Power Shovel Co.-Meeting AdjournedAn adjourned special meeting of stockholders which was scheduled
o be held on Jan. 10 , was adjourned to Jan. 25 because of lack of sufficient proxies, the company announced.
The meeting originally called for Dec. 28,1950 , was called for the
purpose of taking action on a proposal to reduce the par value of the common stock from $\$ 10$ to $\$ 5$ per share. Affirmative action on selling abcut $\$ 500,000$ worth of additional common stock.
The additional common stock ssue is part of a program, approved
by the directors, in which a term loan of about $\$ 2500000$. by the directors, in which a term loan of about $\$ 2,500,000$ would be
used to pay $\$ 1,501,500$ of accumulated dividends on the $7 / \%$ preferred
stock and to refund outstanding bank loans of $\$ 1,175,000$. $-V .172$ p. 2381 .

Market Street Ry. Co.-Liquidating Dividend-
In connection with the amended plan for liquidation of the company,
the $6 \%$ cumulative prior preferred stockholders received an the $6 \%$ cumulative prior preferred stockholders received an initial
distribution of $\$ 15$ per share on and after Dec. 19,1950 upon pres-
entation of certificates for stamping.-V. 172, p. 1635.

## Masonite Corp.-Stock Split-Up-

The distribution of one additional share for each share held was
made Dec. 28, 1950 to holders of record Dec. 14,1950 .-V. $173, \mathrm{p} .105$.
McBee Co.-New President-
Philip M. Zenner, Chairman, was recently appointed President, to
ucceed the late D. R Zenner-V. 172, p. 2025 .
McCrory Stores Corp-December Sales Incr. 6.59\% -
 The company had $20 \overline{5}$ stores in operation in Dec., 1950, compared
202 stores in Dec., 1949 - V . 172, p. 2381 .
McLellan Stores Co.-Current Sales Up $5.5 \%$ -
Period End, Dec. $31-\quad 1950$ Montr- $1949 \quad 1950-11$ Mos.-1949 V. 172, p.. 2381 .

Melville Shoe Corp.-December Sales Higher-

Mercantile Stores Co. Inc.-December Sales Up $9.3 \%$


Mergenthaler Linotype Co.-Split-Up Voted-
The stockholders on Jan. 10 approved an increase in the authorized capital stock to 600,000 shares from 300,000 and a two-for-one split
of the stock. The additional shares will be mailed to holders on Jan. 18. .company has 235,687 shares of stock outstanding.-V. 172,

Michigan Associated Telephone Co,-To Incr. Ratesgranted increased a rates effective Jan. 15, 1951 which, it is estimated
gis en will add $\$ 870,000$ to the company's annual local, service revenues,
based on the number of telephones in service on Dee. $31,1949 .-\mathrm{V}$. 171 ,
p. 361 .
Michigan Consolidated Gas Co. Plans New Pipeline This company on Jan. 2 announced an $\$ 8,000,000$ pipeline con-
struction- program that will make more gas available for defense
production and inerease natural gas de.iveries to the Detre 150,000,000 cutic feet a day.. The company will construct a line para1-
leling leling or looping its piptline from underground storage fields in West
Central Michigan to Detroit. The line wtil extend for 180 miles, will link three stoiage tie.ds and will connect with a network of smalier 24 inchos in diameter. The line is scheduled to be completed and in
operation befure next winter.-V. 173, p. 105.
Middlecreek Valley Telephone Co., Selinsgrove, Pa. Files With SEC-Rights to Stockholderscovering 1,500 shares of common stock offered at par (Svo per share) to commor stockholders of resird Jan. 6,1031 on the basis oi one
new share for each share held, with an overubscription- priviev.
Rights are to expire on تeb 15,1951 . No underwriting is involved. Rights are to expire on Feb 15,1951 , No nuderwriting is involved.
The rroceeds are to be usfd to pay for conversion to dial telephaiés
and for expansion prograim.

## Midland Valley RR.-Earnings-

| Nove | 1950 | 1949 | 1948 | 1947 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railw | \$172,619 | \$177.551 | \$209,457 | 170,2 |
| Net ${ }^{\text {f }}$ from railwa | 54,236 | 52,182 | 68,069 | , |
| ${ }^{\text {Net ra. }}$ - oper. inc |  |  | 8,331 |  |
| Gross from railway | -1,886,793 | - 1,781, | 1,96 |  |
| Net from railway- | 525,551 | 442,624 | 551,667 | 536, |
| Net ry. oper. incom | 199,846 | 155,558 | 206,041 | 230 ; |

Miller Manufacturing Co. (\& Subs.)-EarningsFiscal Year Bnd Sept $30-1950 \quad 1949 \quad 1948$ Pfofit before inct taxes
Féderal income

Net income
Class A dive declared
Com. dividend declared
Com. dividend declaréd
Earnings per com, share
Earnings per com.
-V .171, p. 2193.

Miller-Wohl Co., Inc.-December Sales Up 6.3\%-


> Minneapolis-Moline Co.-Proposed Merger-
> The directors of this company and B. F. Avery \& Sons Co. have
agreed on a proposed merger, according to an announcement on The agrecment, which must be approved by shareholders of, each
company, will be submitted to stockholders at special meetings to be called in about 60 day.s.
The propo al provides for ming Avery into Minneapolis-Moline.
Each share of Avery common would be converted into twj-thirds Each share of Avery common woald be converted into two-thirds
of a share of Mianeapolis-Moline common stock. The $6 \%$ preferred
stccu of Avery woun be retired stces of Avery wo .1d be retired at $\$ 26.50$ per share plus acc. ced div-
idends which at Jan. 1 totaled $\$ 1.50$ per share. There are ${ }^{*} .34,750$
snares outstanding.-V. 171 , p. 950 .

Minneapolis \& St. Louis Ry.-Earnings-

| November- | 1950 | 1949 | 1948 | 1947 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway-- | \$2,055,674 | \$1,758,293. | ,942,091 | 1,620;701 |
| Nct from railway | $8: 0,231$ | 552,737 | 793,318 | 474,577 |
| Net ry. ojuer. income_-- | 388,346 | 256,108 | 415,530 | 192,887 |
| From Jan. 1- |  |  |  |  |
| Gross from railw | 19,104,529 | 17,452,817 | 13,603,581 | 16,717,832 |
| Net from railway | 5,377,499 | 3,235,816 | 4,323,941 | 4,299,411 |
| Net ry, oper. income--- | 2,318,303 | 1,271,555 | 1,977,277 | 1,712,738 |

Minneapolis, St. Paul \& Sault Ste. Marie Ry.-Earnings $\begin{array}{lrrrr}\text { November- } & 1950 & 1949 & 1948 & 1947 \\ \text { Gross from railway } & \$ 3,803,2 \times 8 & \$ 2,960,982 & \$ 3,223,101 & \$ 3,219,581 \\ \text { Net from railway_-.... } & 1,105,550 & 641,883 & 486 ; 403 & 834,168 \\ \text { Net ry. oper. income_- } & 648,429 & 151,292 & 211,438 & 367,150\end{array}$ Fr
Gros
Net
Net
-V $\begin{array}{lrrrr}\text { Gross from railway---- } & 35,596,199 & 33,043,450 & 34,146,344 & 30,053,751 \\ \text { Net from railway_-. } & 6,943,151 & 5,861,048 & 6,247,473 & 5,603,036 \\ \text { Net ry, oper. income } & 2,562,994 & 2,074,922 & 2,538,700 & 2,029,251 \\ \text {-V. } 172, \text { p. 2432. } & & & & \end{array}$

| Mirsissippi Central RR.-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| November- | 1950 | 1949 | 1948 | 1947 |
| Gross from railway | \$232,166 | \$190,010 | \$220,269 | \$149,946 |
| Net from railway | 86,622 | 39,056 | 82,960 | 33,304 |
| Net ry. oper. income-- | 35,585 | 10,368 | 32,665 | 10,988 |
| From Jan. 1- |  |  |  |  |
| Gross from railway | 2,209,213 | 2,046,185 | 2,148,023 | 1,610,270 |
| Net from railvay | 643,977 | 457,065 | 761,526 | 427,274 |
| Net ry. cper, income. - | 241,246 | 126,703 | 295,990 | 145,345 |

Mississippi River Fuel Corp. - Proposes to Develop Underground Storage Reservoir-
The corporation has filed an application with the Federal Power
Commission proposing to develop the Waterloo (III.) Oil treld as an underground storage reservoir for natural gas. (ill.) Oil feld as an

## Missouri Lllinois RR.-Earnings-

| November- | 1950 | 1949 | 19 | 1947 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railwa | \$456,900 | \$372,325 | \$395,237 | \$382,135 |
| Net from railway | 197,322 | 130,713 | 200,041 | 177,597 |
| Net ry. oper. income | 101,741 | 108,101 | 97,059 | 81,389 |
| ${ }_{\text {From Jan. }} 1$ |  |  |  |  |
| Grcss from railw | 4,315,430 | 3,774,988 | 4,287,779 | 3,822,301 |
| Net from railway | 1,744,540 | 1,322,645 | 1,855,085 | 1,600,987 |
| Net ry. oper. income -V. 172. p. 2482. | 806,453 | 362,332 | 938,288 | 730,686 |

Missouri Pacific RR. - Equipment Trust Certificates Offered-Salomon Bios. \& Hutzler headed an underwriting group which on Jan. 10 offered $\$ 7,080,000$ of dated Feb. 1, 1951 and maturing trust certificates to be to 1966 , inclusive 19 a matur 1,1952 according to maturity. The group was awarded the certificates on Jan. 9 on its bid of 99.4086
One vther hid was recelved, aiso for $2 \%$ s. of 90.311 from Halsey,
Offering of the certificates which are issued under the Philadelphia
Flan was made subject to Flan was made subject to a proval of the Intertatate Commerce Com-
mission. The certificates are secured by new standard-ciage railroad
 Other members of the offering group iaciude Drexel \& Co.; Union
Securities Corp.; and Stroud \& CC, Irc Chairman Expects Defeat of ICC Plan-Cash at Dec. 31 Approximated $\$ 80,000,000$
Confidence that the company's plan of reorganization would be
defeated in balloting now in progress was expressed by T. C. Davis, defeated in balloting now in progress was expressed by T. C. Davis,
Chairman of the Board, in a statement on Jan. 9. Voting on the plan ends today (Jan, 15).
Mr. Davis said that thou, ands of bondholder are voting "Reject"
and that- the Interstate Commerce Commission is receiving revocations of earlier ballots marked "Accept" from many bondholders.
 for the purchase in the open market of Missouri Pacific first and refunding bonds at not to exceed call price plus accumulations.
Mr. Davis? statement added in part.
Mr. Davis? statement added in part:
"Ever though the trustee paid out more than $\$ 11,000,000$ to first
and refunding bondholders tn and refunding bondholders. In Deeember, cash of the Missouri Po Pirific
Et the year-eerd closely aprox N: T. \& M. and I. G. N. together he,d about. $\$ 19,000,00$ of cask
and equivalcot. Likewise, the 75\% owned Tex. \& Pacific Ry, . Co
had near:y $\$ 19,000,000$ of cash and equivalent "It has boen announced that the syndicate to raise $\$ 20,000,000$ T, \& M. has been-completed. This cash will shottly be offered the further substantial increase in the cash wheld by accepted, will cause a
for the Missouri Pạcific RR.
"The proceedings under Section 77 of the Bankruptey Act have
been long-and tenuous. The result of the bahoting will probably not
be known until be known until about April 1. Furthermore, there are some so 12 , sep,

## -Mojud Hosiery Co., Inc.-Unit Expands-

Port City Hosiery Mills, Inc., a subsidiary, has purchased the
Wilmington, N. C., plant of Chadbourn Hosiery Mills, Inc. The
acquired mill tis expected to begin operations in about three monts acquired min is expected to begin operations, in about three months.
$-\mathrm{V} .171, \mathrm{p} .1462$.

- Monarch Machine Tool Co.-Split-Up Voted-

The stockholders on Dec. 20 approved a proposal to increase the
authorized common stock from 250,000 shares to 750,000 shares, so as to effect a two-for-one split-up of the 210,000 , outstanding shares.

Monarch Radio \& Television Corp.-Enters New Field The company is entering the electronic equipment field and has
acquired for $\$ 50,000$, Gille Brothers. Los Angeles, Calif. electronics
manufacturers. The latter is now working Go a millary contract manufacturers. The latter is now working on a military contract.

Monongahela Ry.-Earnings-

| November- |  | 1949 |  |  |
| :---: | :---: | :---: | :---: | :---: |
| ross from ra | \$548,659 | \$404.060 | \$734,920 | \$78 |
| from rallway | 15 |  |  |  |
| Net ry. oper, income--From Jan. 1 - |  | *33,163 | 4 | 18. |
| Gross from railwa | 5,519,128 | 5,265,897 | 7,839,525 |  |
| from railway | 1,819,302 | 1,939.113 | 3,773,700 |  |
| ry |  | 403,100 | 7 | 126 |

Montgomery Ward \& Co., Inc.-December Sales Incr. Period End. Dec. 31- $1950-$ Month- $1949 \quad 1950-11$ Mos, -1949 Sales -v . 172, p. 2222. ${ }^{164,189,916} 150,419,558$ i,169,533,727 1,107,419,519

## Montour RR.-Note Autherized-

The ICC on Dec. 1 authorized the company to issue a $\$ 200000$ p. 105.

Montana-Dakota Utilities Co.-Stock ReclassificationTo The Federal Power Commission on Jan. g authorized this company
 of $4.50 \%$ series preferred stock, sioo par value per share, by an
amendment to its certificate of inoorporation. The issuane . .has been approven borporation, the Wyoming and North Dakota
F. S. Commistions. - V 172 , p. 2222.

## - Munsingwear, Inc.-Plans Consolidation-

The stockholders on Jan. 30 will vote upon a plan for the merging of
this company and Vassar Co. Munsingwear, Inc. will be the surviving corporation.
Vassar Co., which manufactures and sells., women's foundation gar-
ments under the trade name s.vassarette," will be operated as a separate divisin of Munsingeear, selling 'its own producted as ang
its own sales organization. It is. contemplated that Georse $E$ Rut. its own sales organization. It it se contemplated that George E. Rut-
ledge, present Presicent of Vassar Co., will be availabie as a consultant to the Vassar Division.
The plan
prosenied
 turbed and that each presently outstanding share of common stock
of Vassar Co. will be converted into s10 in par amount of Munsing-

 among other things the intervening paynent of a Vassar dividend
SIockholders. of record at the close of business. Jan
entited to vote at the special meeting. - V. 172 , p. 1930
(G. C.) Murphy Co.-December Sales $11.67 \%$ Higher-
 There were 219 stores in operation at the close of the year 1950
as compared to
-V . 172 , p. 2222 .

National Airlines, Inc.-To Pay Cash Dividend, etc.The directors on Jan. 5 voted to pay a 25 -cent dividend on the 1,000,-
000 shares of outstanding capital stock on Jan. 25 to stockholders of record Jan. 'Th. will be the first cash dividend in the comp any's 16 -year
history. Two stock divit dividends have been granted in the past. One for





## Stock Options Approved-

Tears to ten executive employees exce restricted stock options for two
 would jermit purchase of 11,535 shares of common stock at at ap price
of $85 \%$ of the market price on Jan. $5,1951 .-\mathrm{V}, 172, \mathrm{p}, 1438$.

## Nationat Fidelity Life Insurance Co.-Stock Dividend

 $A 150$, stoek distribution was made on Dec. 29 to stockholdersrecord Dec. 21, , 1950 , the increase being effected by the transte


## National Lead Co,-To Build New Plant-



## National Shirt Shops of Delaware, Inc.-Sales-


National Steel Corp.-Subsidiary Plans ExpansionThe - Great Lakes steel Corp., a subsidary, will shortly commence
sta, 633,600 expansion program which will inicease parent company




Neisner Brothers, Inc.-December Sales Up $2.26 \%-$ Period End. Dec. $31-\quad$ 1950-Month-1949 $\quad 1950-12$ Mos.-1949


New England Electric System-Sale of SubsidiaryThe corporation has sold Its $99 \%$, stock interest in United Electric
Rys. Co., a subsiciary, for $\$ 4.700 .000$ to What Cheer Associates,


New Orleans, Texas $\&$ Mexico Ry.-Earnings-

| November | 1950 | 1949 | 1948 | 1947 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from rallway-.-- | \$785,457 | \$567,983 | 6,181 | \$565,985 |
| Net from railway- | ${ }_{225}^{232,487}$ | 130,249 <br> 13,752 | 246.889 237883 | 22,383 |
| Net ry. oper. income $\begin{gathered}\text { From Jan. } 1 \text { - }\end{gathered}$ | 225,780 | 13,752 | 237,883 | ,930 |
| Gross from railwa Net from railmay | $7,557,707$ 2.516 .529 |  |  |  |
|  | 2,206,76 | 2,471,4 | 1,925,797 | 2,280,773 |

New York Water Service Corp.-Transfer AgentThe Marine Midlaud Trust Co. of New York has been appointed
transter agent and reistrar for 372,256 shares of common stock transter anent and registrar
(par $\$ 10)--\mathrm{V} .172$, p. 2482.
(J. J.) Newberry Co.-Secondary Distribution-A sec ondary distribution of 4,000 shares of common stock (no par) was made after the close of the New York Stock Exchange on Jan. 8 by Merrill Lynch, Pierce, Fenner \& Beane at $\$ 42$ per share, with a dealer's discount of $\$ 1.25$
per share. The offering was oversubscribed and the per share. T
December Sales Increased $9.0 \%$ -
Period End. Dec. 31- 1950-Month-1949 1950-12 Mos.-1949

Niagara Frontier Transit System, Inc.-Successor, etc.
Niagara Mohawk Power Corp.-To Construct Three New Units-
New Units- corporation will start construction of three additional 80 The corporation will start construction of three additional 80,000
killowatt steam-electric generating units immediately, it was announced on Jan. \& by E Earre J. Machold, President.
Two are to be added to the Charles
Two are to be added to the charres. R. Huntley station at Buffalo,
N. Y and one to the systems station at Albany, N . Y , schedulad one to the eystem's station at Albany, N. Y. They ar
$\$ 37.000$, opo
go into operation in 1953 and will cost a total of about \$37.000.000.
Ey 1953.
one million kilowara Mohawk's expansion program will have added about of Worlion War wil, Mr. Machold to thated.
The two units .
The two units to be added to the station at Euffalo will increase the
rated capacity of hat, tlant to 735,000 kiliwatts. The unit to be added
to the new stan to the new station now under construction at Aibany will increase the
With the addition of these three new units, others now under con

 145,000 kilowattz of purchased contract
kilowatts of capacty. -V .172, p. 2222 .

## Norfolk Southern Ry.-Earnings-

| November- | 1950 | 1949 | 1948 | 1947 |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway--- | \$968,484 | \$753,269 | \$787,322 | \$771,9 |
| Net from raílway | 312,642 | 156,615 | 163,007 | 152, |
| Net ry. oper. income | 149,672 | 36,813 | 61,366 | 7,5 |
| Gross from railway -- | ${ }_{8}^{8,627,537}$ | 8,017,389 |  | 8,029,319 |
| Net from railway- | - ${ }^{1,901,167}$ | - $1,571,4394$ | ${ }_{\text {2, }}^{2774,976}$ | $1,375,917$ 63094 |
| ${ }^{\text {Net ry. }} \mathrm{V} \overline{7} 3, \mathrm{p}, \mathrm{per} .9$. | 726,898 | 518,996 | 871,976 |  |

Norfolk \& Western Ry.-Earnings-

 $\begin{gathered}\text { From Jan. 1- } \\ \text { Gross from railway }\end{gathered} \mathbf{1 5 1}_{1,051,246}^{1366,236,792} 170,054,787150,752,776$


## (The) Northgate Co.-Trustee Appointed-

The Commercial National Bank \& Trust Co. of New York has been
appointed truste for first morttage and leasehold sinking fund bonds.
Oceanic Oit Co.-Proposed Acquisition-
The company's exchange offer, dated Oct. 20 , to stockhoiders of
Hogan Petroleum Co. was on the : basts of 9.662286 shares of occanic stock for each of the 47,767 sha eses of Hogan Petroleum stock. It is
contenplated that Hogan Petroleum Co, Win bee liquidated. See also
V.

Ohie Copper Company of Utah New Plan ProposedP. H. Kittle, President; on Noi: 27 reported that the reorganization
plan contirmed by the Federal Court at Salt Lake city Uuah, was not consummated because the . minimum number of stoekholders. ium
not partucipate theren. The plan required the deposit or a minimum
of s85,00 but ondy of $\$ 85,000$. but only approximately $\$ 80,000$ was deposited
Pursuant to the order of the Court, the company has filed a further plan of reorganization which contemplates. .the public sale of al
property to the highest bidder for not less. than sl15,000 or such

 stockhilders. Pending a hearing, which has been scheduled for Jan. 12 ,
the First Securty Bank of Utah, N. A., Salt Lake city, will hold
the funds deposited under the prior plan. Oklahoma City-Ada-Atoka Ry.-Earnings-

## November- Gross from raliway Net rom railway <br> Net from railway-- Net ry. oper. income

 ${ }^{\circ}$ Deficit.--v. 172, p. ${ }^{238}$

\section*{| 1949 | 1948 |
| :---: | :---: |
| $\$ 92.187$ | 89,301 |
| 3753 |  |
| 33,326 | 30,867 |
| 2,324 |  |}

$\underset{\substack{1947 \\ 506,923 \\ 10,122 \\ 6447}}{ }$
723.787
211.375
45,850

Oklahoma Gas \& Electric Co.-Stock Split, etc.-
The stockholders on Dec. 11 voted to change the authorized but
unissued $4 \% / 6$ cumulative preterred stock from $8: 5,000$ shares (par $\$ 20$ ) unissued $4 / /$ cumulative preferred stock from 825,000 shares (par 820 )
to 165,000 shares (par sion); to change the authorized common stock



## Owens-Illinois Glass Co,-Affiliate Expands-

Arrangements have been completed for building a new Fiberylas yarr manumfacturing plant in Anderson, S. C. C. Harold Beeschenstens
Fresident of Owens-Corning Fiberglas Corp., an affllate, announced on Jan. 8. sitated adjustment and expanston of plans contermplated since early 1950 for increasing our textile production facilities to meet the growth
in demand for Fibertas yarns in industrial and decorative uses,", Mr. Boeschenstein stia6.
 Boeschenstein V. 171, p. 1611

Pacific Finance Corp. of California-Notes Placed Pri-vately-The corporation has sold $\$ 1,000,000$ of subordinCo ated $3 / 8 \%$ notes, due 1963, to Prudential Life Insurance Co. of America for $\$ 1,017,329$. The proceeds are being used for working capital.-V. 172, p. 1138.
Pan American World Airways, Inc.-Record TrafficMore people flew the Atlantic in the Clippers of this corporation
In 1900 than
disclosed on jan any year since the service was started in 1939, it was
 atlanticrice traveers. 1900 passengers during 1950 , including 69.500 trans-
in 1947 and 61400 ared to the previous record high of 62000 In 1947 and 61,40 in 1949 Bermuda Clipper travel also showed
marked increase -46.500

 merger added 2,502 route-miles. to Pan American's transatiantic net
work compristig
the the total mileage to. 11,451 . 10 new cities in seven countries, bringing
fleet to 46 aircrate brought the Divisions tic capacity by $44 \%$.-

Paneoastal Oil Co., ©. A.-Increases InvestmentThe company in December reported that it has increased its stock
holdings of Peninsu!a. Oil Leases, Inc to an exchange of shares. Indirectly, this means that the company's
interest in Albercan Oil Corp.. Pan Western Oils, Ltdd., and Manabi Expases holds about ri\% of Albercan, $3 \overline{5} \%$ ensed. The .'Peninsula Oil Leases holds about $70 \%$ of Albercan, $33 \%$ of
and $30 \%$ of Pan Western Oill.--V. 170, p. 1195 .
(J. C.) Penney Co.-December Sales $7.9 \%$ Higher-
 There were 1,612 storess in the Penuyy-chain this. Deceinber against
1,607 a year ago.-V. 172 , y . 2382 .

## Pennsylvania-Dixic Cement Corp.-Redeems Bonds-





## Pennsylvania RR.-Earnings-

 Gros from railw


## Pennsylvania Reading Seashore Lines-Earnings -



 -Deficit.-V. 172, p. 2128
Peoples Drug Stores, Inc-December Sales Up $7.6 \%$ -
 There were 143 stores in operation in December, 1950, compared to
142 in December, 1999, V . 172 , p . 2383 .

Philadelphia Gas Works Co.-Plans Expansion-
This municipally owned company, operated under lease by United five years for expansion and Improvements to meet expected increase
in gas consumption.. Hutdson: W. Reed, President, sald the program,



Piedment Aviation, Inc.-Files With SEC-
A letter of notification was filed with the sEC on Dec. 26 covering
15,000 shares of common stock etpar $\$ 1$ to be offered at \&1.50 per 15.00- shares of common stock eljar sil) to be offered at st.50 per
share through Kirchofer \& Arnold Associates, Inc., Raleigh, N . C .

Pierce Governor Co., Inc.-Note Privately Placed-The corporation has borrowed $\$ 750,000$ from Metropolitan Life insurance Co. on a promissory note, payable over period of 10 years. Proceeds are to be used for general corporate purposes.
The corporation makes automatic speed control devices for internal
coinbustion engines.-V. 165 , p. 1888 .

## Pittsburg \& Shawmut RR.-Earnings-

|  | 1950 |  | 1948 |  |
| :---: | :---: | :---: | :---: | :---: |
| Gress from railw |  |  |  |  |
|  |  |  |  |  |
| Net ry. oper, in | 40,282 | 27,24 | 11,10 |  |
| $\underset{\text { Fross from ranluay }}{\text { Frat }}$ |  |  |  |  |
| Net from rallway ${ }_{+}$ |  |  |  |  |
|  | 386,383 | 318,732 | 386,518 | 552 |

Pittsburgh Brewing Co-To Increase Authorized Debt The stockholders will vote. Jan. 16 on authorizing the company to
incur indebtedness to an amount not to exceed $\$ 6,000,000$ at any
 and that the management has no specific plan for incurring long-
term debt. Hown term debt. However, the directors deen1 It advisabie to have availabie sunds for capaitan expyenditures and other corporate purposes. The
fund
company said $\$ 2,000,000$ was spent during the past two fiscal years


Pittsburgh \& West Virginia Ry.-EarningsGro
Net
Net
G
Gro
Net
Net
-V From Japer, income-..

1950
$\$ 690,924$
126,212
105,670
$\begin{array}{lll}7,768,757 & 6,756,351 & 8,082,758 \\ 1,786,676 & 1,403,544 & 2,804,170\end{array}$
$\begin{array}{ll}1,403,544 \\ 1,040,151 & 2,804,170 \\ 1,796,553\end{array}$
$6,227,192$
$1,596.537$
$1,084.281$

Radio-Keith-Orpheum Corp.-Exchange of StockPursuant to a plan of reorganization effected Dec. 31,1950 , each
share of $\$ 1$ par eommon stock of this corporation is exchangeable at
 common stock, , arir shi, and one share of RKO Theatres Corp. common
stock, par $\$ 1 .-V$, 172, p. 2027.

RCA Communications, Inc.-Opens Branch OfficeOpeniry of a branch office in the new United Nations building
on East 42 nd 5 St, New York, by this corporation was announced on on east 42nd St., New York, by this corporatio
Jan. 3 By H. C. Ingiee, President.- $\mathrm{V}, 173$, p. 106.

## RKO Pictures Corp.-Registrar, Etc.-

The Bankers Trust Co., New York, has been appointed distribution



## Railway \& Light Securities Co.-Rights-

Subject to prior effectiveness of a rezistration statement under the
Secu:ities Act of 1933, the common stockholders of record Jan. 11 ,





Robbins \& Myers, Ine. (\& Subs.)-EarningsThree M
Net saies
Oher inco
Total income
Cotst of goods sold, Inclucting seling, adminis-
trative and general expenses

Net profit.
171, p. 1672
Rochester \& Pittsburgh Coal Co.-Debt and Stock ncreased -

Rose's $5,10 \& 25$-Cent Stores, Inc-Sales-

Royal Dutch Petroleum Co.-New Financing, etc.-
The company, it was recently reported, offered its bondholders new
convertible debentures in place of present holdings in order to allow ther an opportuntty to convert theif holdings into common shares.



 The cash subscription lists for any remaining bonds were opened
3ec. 21 for payment Jan. 15 at 101 . The new debentures will be con-
 eventires against
Rutland RR.-Earnings-

St. Clara College, Sinsinawa, Wis.-Further Data-

 ,uinn; and Trinity High School, River Forest, Ill,; all subsidiary cor,
Moration of Congregation of the Most. Holy Rosary, Mother House,
Sinsinawa, Wls.


St. Louis, Brownsville \& Mexico Ry.-Earnings-




## St. Louis-San Francisco Ry.-Earnings-






tal oper, reverue $\quad$| $1950-$ Month- $1949 \quad 1950-11$ Mos -1349 |
| :--- |




Safeway Stores, Inc--December Sales Higher-




St. Louis Southwestern Ry.-Earnings-



 $\left.\begin{array}{c}\text { Railway oper. Income } \\ \text { Other ry. oper. income }\end{array} \begin{array}{l}\$ 991,281 \\ 29,020\end{array}\right)$ Total ry. oper tincome
Deduct. from $r y$. oper. $\begin{array}{lllllll}\begin{array}{l}\text { Deduct. from ry. oper. } \\ \text { incone }\end{array} & 248,943 & 285,393 & 2,703,491 & 2,712,701\end{array}$


 | Net income |
| :--- |
| - V. 172, p. 2223. |
| $\$ 603,681$ |
| $\$ 1,092,573$ |
| $\$ 9,503,791$ |
| $\$ 7,761,443$ |

## Seaboard Airline RR.-Seeks Extension-

The company recently applied to the ICC for extension to Dec. 31 ,
1951 of the time within which it may sell securities in respect of 3816,400 bonds and notes exchangeable under the reoogganization plan
which have not yet been deposited for exchange.-V. 173 , $\mathbf{D}, 107$.

Sears, Roebuck \& Co.-December Sales Incr. $17.9 \%$ Period End. Dec. 31- 1950-Month—1949 . 1950-11 Mos.-1949


Sheller Manufacturing Corp.-Bank Credit ArrangedArrangements have been made by this corporation to borrow up
$\$ 2,500,000$ on notes from National Bank of Dertoit. The credit arrangement provides for loans to be made on either
$90-$ day nctes or on term notes, due Dec. $31,1955$. Up to Dee. 31 ,
last, no money had been drawn against the credit, the firm said.
V. 173, p. 10.

Shoe Corp. of America (\& Subs.) -Sales Up $28.78 \%$ $\begin{array}{ccccc}\text { Period End. Dec. 31- } & 1950-\text { Month-1949 } & \text { 1950-12 Mos.-1949 } \\ \text { Retail sales } & \$ 6,987,128 & \$ 5,425,490 & \$ 43,454,052 \\ \$ 38,464,467\end{array}$ Retail units operated auring December, 1950 , numbered 440 against Retail units operated auring December, 1950, numbered 440, against
432 a year eanlier.
For comparative purposes, sales of Gallenkamp Stores Co For comparative purposes, sales of Gallenkamp Stores Co. (acquired
by Shoe Corp. of Ainerica as of July 1,150 ) for the last six months of 1949 have teen included in the above figures. Retail units operated at the end of December, 1949, include those of Gallenkamp Stores Co.
Consolidated subsidiaries are Block Shoe Stores, Inc.; Gallenkamp

Skelly Oil Co.-Stock on Quarterly Dividend BasisThe directors on Jan. 9 voted to place the stock on a quarterty
cash dividend basis instead of a semi-annual basis as heretofore An initial quarterly payment of 75 cents per share has been de-
clared, payable March 5, 1551 to stockholders of recerd Jan. 23 , 1951 .
-V . 172 , p. 1674 .
Skiatron Electrohics \& Television Corp.-Stock Of-fered-d'Avigdor Company, New York City, is offering 40,600 shares of common stock (par 10 cents) at $\$ 2.871 / 2$ per share. This represents the unsold portion of the original offering of 275,000 shares made in November,
1949 , at $\$ 1$ per share 1949, at $\$ 1$ per share.
The net proceeds are to be used for completion of "Subscriber-Vision"
tests, to purchase equipment and for general overnead expenses.
Skyline Corp.-Kirby. Sells Stock Interest-
See Hayes Manufactaring Corp. above.-V. 172, p. 481.
(Alexander) Smith \& Sons Carpet Co.-New Plant-
William F. C. Ewing, President, recently stated that the City of
Greenville, Miss. has agreed to build a 600,000 square foot plant to cost $\$ 4,000,000$ designed to the company's specifications and financed to begin in the Sivring of this year. Mr. Ewing said the company will
spend about $\$ 3,000,000$ to equip the new mill which will employ about spend about $\$ 3,000,000$ to equip the new mill which will employ about
306. See also V. 172, p. 2483 .

## Smith Agricultural Chemical Co.-Earnings-




## Preferred dividends paid

Common dividends paid
Common capital shares outatandin
Common capital shares outztandin
Earnings per common share
Earnings per com
$-\mathrm{V}, 167$, p. 474.

## Solvay American Corp.-Earnings-

$\begin{array}{ccccc}\text { Nine Mos. Ended Dec. } 31- & 1950 & 1949 & 1948 \\ \text { Dividends and interest received } & \$ 3,492,626 & \$ 3,009,436 & \$ 2,569,36\end{array}$
 $\begin{array}{llrrr}\text { Number of } \$ 4 \text { pfd. shares } & & 197,445 & 200,000 & 200,000 \\ \text { Eainings per pfd. share } & \$ 15.94 & \$ 13.53 & \$ 11.40\end{array}$ After expenses and taxes. $\dagger$ Exclusive of realized gain on sale of
investments (less provision for Federal income-tax thereon) in an amount of $\$ 110,209$
NOTE- The commor stock is owned, by North American Solvay Inc.
V. 172, p. 330 .
Southern Bell Telephone \& Telegráph Co.-Earnings$\begin{array}{lllll}\text { Period End. Nov. 30- } & 1950-\text { Month-1949 } & 1950-11 \text { Mos. }-1949\end{array}$ $\begin{array}{llllllll}\text { Operating revenues _-_-_ } & 20,079,171 & 21,571,340 & 260,883,476 & 228,502,516 \\ \text { Uncollectible oper. rev.- } & 67,747 & 99,884 & 976,053 & 945,254\end{array}$ Operating revenues $-{ }_{25,011,424}^{21,471,456} \overline{259,907,423} \overline{227,557,262}$ $\begin{array}{lrrrrr}\text { Operating revenues }-r^{25,011,424} & 21,471,456 & 259,907,423 & 227,557,262 \\ \text { Operating expenses } & 17,64,270 & 15,893,17 & 18,283,282 & 173,776,199 \\ \text { Operating taxes } & & 4,084,937 & 2,881,088 & 38,843,790 & 28,557,681\end{array}$
$\begin{array}{lllllll}\begin{array}{llllll}\text { Net oper. income } & 3,322,217 & 2,697,190 & 32,810,351 & 25,223.382 \\ \text { Net after charges } \\ \text { - V. 172, p. 2224. }\end{array} & 2,943,813 & 2,293,296 & 28,250,285 & 20,595,327\end{array}$

## Southern Natural Gas Co.-Financing Schedule-

The directors on Jan, 9 approved an offering of 155,546 additional
common shares (par $\$ 7.50$ ) for pro rata subscription by stockholders of record at the close of business on Jan. 30, 1951, in the ratio of one new share for each 10 shares held.
Stockholders also will be entitled
subject to allotment out of the shares if any not for additional shares stockholders under the initial subscription any, not
It is expected that the
It is expected that the price at which stockholders will be entitled
to subscribe for the new stock will be fixed by the directer about Jan. 23 . It is also expected that the subscription warrants evidencing. rights
to subscribe to the new stock will be mailed on or about Feb. 1 to
stockholders of record Jan. 30 and that the warrants will expire on
Feb. 16 . Subscription agent for the stock offering is Central Hanover Bank \&
Trust Co., 70 Broadway, New York $15, \mathrm{~N}$. Y. As part of its forthcoming financing program the company plans to
advertise for bids next Wednesday, Jan. advertise for bids next Wednesday, Jan. 17 , on its $\$ 17,500,000$ of new
26 -year first morttage pipeline bonds. Bids are to be opened in the
forenoon of Tuesday, Jan. 23. Officers of the company will meet with prospective bidders in New York on Jan. 19 to discuss data The company plans to use proceeds from sale of the bonds and ccmmon stock to finance construetion and to of the bonds and
arranged for additions already made to properties. Again Raises Common Dividend-
The directors on Jan, 9 raised the quarterly dividend on common record on March 1.
This delaration places the common stock on a $\$ 2.50$ per share
annual rate, compared with $\$ 2.30$ previously, and represents the
second increase in

Southern Production Co., Inc.-Stock Increased-
In connecticn with the recent merger of Dancigar Oil \& Refining (por the authorized common stock (par \$1) was increased from 1,500,
creferred stock shares. in addition to 65,000 shares of $4 \%$ cumulative
p25). See also V. 172, pp. 1834 and 2129 .

Southern Union Gas Co.-Registers With SEC-
The company. on Jan. 8 filed a registration statement with the SEC The company proposes to offer the stock for subscription by com mon stcckholders of recore Jan, 25, 195t, on the basis of one new
share for each ton shares then held pill addition share for each ten shares then held, plus additional shares rsubjec to allotment not acqured by oiher stockhclders. The subscription
price is $\$ 16$ per share. The offer will expire Feb. 26, 1051, at 2 p.m.
No underwriting is involved No underwriting is involved. of the company and used in connection which its construction and bettermsnt program, Estimated expenditures for the $15-\mathrm{month}$ perisd
ending Dec. 31,1951 , aggregate approximately $\$ 9,050,000$.- $1722_{2}$

Southwestern Associated Telephone Co.-Earnings$\begin{array}{ccccc}\text { Period End. Nov. 30- } & 1950 \text {-Month- } & 1949 & 1950-11 \text { Mos. } & 1949 \\ \text { Operating revenues } & \$ 672,877 & \$ 503,146 & \$ 6,468.812 & \$ 4,971,207 \\ \text { Uncollectible oper. rev.- } & 2,725 & 3,500 & 28,850 & 21,500\end{array}$ | $\begin{array}{c}\text { Operating revenues } \\ \text { Operating expenses }\end{array}$ | $\begin{array}{r}\$ 670,152 \\ 477,406\end{array}$ | $\begin{array}{lll}\$ 499,646 \\ 364,470\end{array}$ | $\begin{array}{c}\$ 6,439,962 \\ 4,659,661\end{array}$ | $\begin{array}{ll}\$ 4,949,707 \\ 3,878,136\end{array}$ |
| :---: | :---: | :---: | :---: | :---: | Operating expenses

Rent of oper. prop. perating taxes
Net oper income
Net after charges

$$
\begin{array}{r}
112, \\
88,
\end{array}
$$

$\begin{array}{lllll}88,160 & 576,334 & \$ 967,131 & \$ 587,888 \\ & 57,525 & 720,478 & & 382,084\end{array}$ those of its exchanges which are located in Oklahoma. The increase estimated to add 381,000 to annual local service revenues, was based
on the number of telephones in service at the end of 1949 .-V. 172,
p. 2224 .

Southwestern Bell Telephone Co.-Earnings-

Period End. Nov. 30- $\quad 1950-$ Month-1949 $\quad$ 1950-11 Mos.-1949 Operating revenues $\begin{array}{rrrrr}\mathbf{2 6}, 095,836 & 22,513,085 & 274,884,850 & 239,078,001 \\ \mathbf{4 7 , 7 5 5} & 81,341 & 908,564 & 915,642\end{array}$ \begin{tabular}{llll}
$\begin{array}{c}\text { Operating revenues } \\
\text { Operating expenses }\end{array}$ \& $26,-048,081$ \& $19,51,362$ \& $17,431,744$ <br>
\hline Operating taxes

 $\begin{array}{lllllll}\text { Operating expenses } & & 19,515,362 & 17,847,589 & 208,785,907 & 193,181,416 \\ \text { Operating taxes } & & 3,619,371 & 2,329,585 & 36,101,436 & 25,247,037\end{array}$ $\begin{array}{llllll}$

Net oper. income_. \& $2,913,348$ \& $2,254,570$ \& \& $29,088,943$ <br>
Net after charges \& \& $19,733,906$ <br>
\hline
\end{tabular} \& $2,442,231 & 1,874,173 & 23,728,632 & 14,601,830\end{array}$

## Spiegel, Inc.-December Sales Slightly Off


(E. R.) Squibb \& Sons-Offering to EmployeesThe directirs on Oct. 26,1950 approved an offering of 14,370 upon the same terms as contained in the employees stock plan ap-
 pratent company will determine a new subscription price. The
sliares.-v. 172, p. 2129 .

## Standard Gas \& Electric Co.-Plan Formulated-

 The dircctors having tentatively formulated a plan for compliancewith the frovisions of the holding company act at therr December with the provisions of the holding company act at their December
meeting, met aud recessed on Jan. 11, subject to the call of the
Chaing Chairman, witheut authorizing the filing of the plan, to permit the
conclusion, in the near fture, of the studies of the tax consultants conclusion, in the near fture, of the studies of the tax consultants
on the effect of the recently enacted tix legislation on the plan.

- V. $172, \mathrm{p} .1440$.

Standard Oil Co. of New Jersey - Scrip CertificatesCapital stock scrip certificates, series E, may be redeemed up to and
including Dec. 31, 1954, at Guaranty. Trust Co. of New York, at the including Dec. 31,1954 , at Guaranty Trust Co. of New York, at the
rate of $\$ 0.4574$ for each $1 / 200$ th of a share, it was announced last
week.-V, 173 , p. 10.


| November- | 1950 | 1949 | 1948 | 1947 |
| :---: | :---: | :---: | :---: | :---: |
| Gress from railway.-.- | . \$270,514 | \$227,757 | \$288,590 | \$258,651 |
| Net from railway-...-- | ${ }^{\text {¹,031 }}$ | 6,259 | 24,565. | ${ }^{3} 11,987$ |
| Net ry. oper. income | 50,224 | 43,083 | *32,644 | ${ }^{*} 62,702$ |
| From Jan. 1- |  |  |  |  |
| Gross from zailway | 2,643,663 | 2,579.900 | 3,310,829 | 2,957.104 |
| Net from railway- | 43,204 | 25,370 | 199,993 | 84,303 |
| Net ry, oper. income | *477,928 | *50,054 | *445,096 | *570,015 |

Sterchi Bros. Stores, Inc.-Dec. Sales Off 16.6\%Period End. Dec. 31- 1950-Month-1949 1950-10 Mos-1949


Superior Oil Co., Los Angeles-Earnings-
3 Months Ended Nov. 30-
Gross operating income.
Production, operating, geological, geophysical,
Operating income
Miscellaneous inecme


$\overline{\$ 10,650,137}$| 197,240 |
| :---: |
| $\begin{array}{l}\$ 8,341,869 \\ 256,430\end{array}$ |

Total income
$\overline{\$ 10,847,377} \overline{\$ 8,598,292}$
Intangible develomment expend tures, lease rent-
als and abandorments. interest on debentures
and provisions. for depletion,


Tele-Tone Radio Corp. - Moves Operations to New Jersey-To Spend $\$ 1,000,000$ for New EquipmentThis corporation, one of the largest radio and television manufac
turing companies in this Metropolitan area, is moving its entire
 Tele-Tone, which prod by SJl W. Gross, Preside ent.
television sets ant





 All machinery from the 58th Sireet plant is being moved to the
Bayway errminal and adiditional machinery is to be installed at the
same time providing close to


Tennessee, Alabama \& Georgia Ry.-New PresidentO. B. Keister, Jr., has succeeded as President the late H. F. Bohr

Tennessee Central Ry.-Earnings-

|  |  | 1949 | 1948 |  |
| :---: | :---: | :---: | :---: | :---: |
| ${ }_{\text {Net }}$ Gross from |  |  |  |  |
| Net. ry. oper. income | 65,391 |  | -35,024 |  |
| om Jan. $1-$ |  |  |  |  |
| Im | ${ }^{4}$ | 3,939,814 | 4,359,921 |  |
|  |  | 342,158 | 42,917 | ${ }^{-1588}$ |

Tennessee Gas Transmission Co.-Plans ExpansionThis company on Jan, 3 filed an application with the Federal
Power Commission for authorization to construct pipoline facilities desisned to increase the design delivery canacity of its tran facilities
 The Tennessee company is proposing to build a total of 253 miles
of hoo linet
compressor to to ionstall appproximately 61,00 horsepower in existing

 Estimated cost of the onsooet is $\$ 36,241,000$, which would be fi-
nanced in part out of fund resuling from operations, with the mainder to be ofinanced by thesulting from opprations, with the re- re-
loans.-v. 172 , p. 2384. bale of securities and through bank

Terminal Tower Co., Cleveland, 0.-Sale CompletedR. W. Purrell, Chairman of Pathe Industries. Inc., on Dec. 22 other adjazent builidings has ben completed, and the final payment and
of $\$ 7,0000000$ macie. This was in acdition to the nitial dowir payment

 The transaction does not rover tha tithbe h.ring or the railroad
terminal inside Terminal Tower--V. $172, \mathrm{p}$. 1537 .

Texas Mexican Ry.-Earnings-

| November- |  | $1949 \quad 1948$ |  | $\$ 2943,030$ |
| :---: | :---: | :---: | :---: | :---: |
| Gross from railway-z |  |  | \$298,431 |  |
| Net ry: opar, income - | 76,691 | 62,144 | 4,057 | 61,238 |
| From Jan, 1 , Gross from railway | 3,097,251 | 2,822,219 | 2,954,755 |  |
|  | 1,372,032 | 1,022,419 | 1,008,339 | 1,177,267 |
| Net ry. oper. income | 563.444 | 442,079 | 295,904 | 576,180 |

Texas \& New Orleans RR.-Earnings-





Texas \& Northern Ry.-Earnings-

|  | 1950 | 1949 |
| :---: | :---: | :---: |
| Groos from roilway | ${ }^{105,257}$ | 853,729 |
| Net railway cperating income | ${ }_{27,809}^{61,560}$ | 34,072 17,958 |
| From Jan. 1 |  |  |
| Gross from railw | 1,116,727 |  |
| 边 |  |  |
| $\bigcirc{ }^{\text {Net }}-\mathrm{V} .172, \mathrm{p}$. | 356,304 | 209,807 |

Texas \& Pacific Ry.-Equipment Trust Certificates Offered-Halsey, Stuart \& Co. Inc. and associates on Jan. 12 offered $\$ 4,000,000$ of series J $21 / \% \%$ equipment trust certificates maturing annually Feb. 1, 1952 to 1961, inclusive, at prices to yield from $1.80 \%$ to $2.50 \%$, acon Jan. 11 on its bid of 98.389 was awarded the issue on Jan. 11 on its bid of 98.389 .
Othcr bidders for the same rate were: Salomon Bros. \& Hutzer,
98.805; First Bosion Corp., 98.1440, and
Harris, Hall $\&$ Co, (Inc,
 Offered subject to approal of the ")terstate Comarnerce cormission



## Tokian Royalty Corp. (\& Sub.)-Earnings-

 Year Enced Nov, 30-$\substack{\text { Total } \\ \text { Profiteme belo } \\ \text { before income taxes }}$ 1950
753.477
298
2927

| 1949 |
| :---: |
| $\begin{array}{c}\$ 7 n, 002 \\ 279.852 \\ 39,300\end{array}$ | Net profit

Dividends
Fvind Dividends
Earnings per comn
-V. 173, p. 108

Transcon Lines, Los Angeles, Calif,-Stock OfferedThe unsubscribed portion of the 12,500 shares of comferred and common , which were frst offered to pre October, 1950, were publicly offered at $\$ 1350$ phare, in by Floyd A. Allen \& Co Inc. $10 s$ Angeles, Calif The The cempany on. Sept. 25 purchased the Clark Transportation Corp. an. 1835 .

## Trenton Chemical Co.-RFC Loan Approved-

 So the compan's request for a $\$ 250,000$ Yonate purchase equipment for the manufacture of monosodium gluta-nate, hydrolsates and other amino acids --V. 170, p. 535.

## Tri-Continental Corp.-Hearing on Jan. 15-

The SEC has scheduled a, hearing for Jan. 15, 1951, upon an
application of this corporation, New. York investment company, for an exemption order permitting the issuance of perpetual warrants for the purchase of its common stock in exchange for the common stock The hearing was ordered on request of two persons who together
are tee beneficial owners. of 3,200 shares of commnon stock of Selecter are the benericicial owners. of 3,200 shares of cominons stock of of elected
Industries and have objected to the issuance of the exemption order sought by Tri-Continental.
The proposed transaction is part of a plan for the merger of Solected Industries int Tri-Cont nental. Both companies are closed-end Slected
sified management investment. companies.--v. 171 p

## United Brick \& Tile Co.-Unexchanged Bonds-

The Fecieral Court, at Wilmington, Del., on Nov, 29 ordered the changeable under the plan of reorganization apropoved. May N6, are, 1939, to
deliver their bonds on or before June 29,1951 to the company in accordane with the said plan or be forever barred from participipiting
in distribution under the said plan and from reeviving any dividends
or any stock of the comany which may buve rectued V or any stock of the company which may have accrued.-v. 172, p. 1835 .
United Corp, (DeI) - Earnings Rise-

| Interest |  |  |
| :---: | :---: | :---: |
|  | \$3,751,368 6.510 | ${ }_{29,548}^{05,179}$ |
|  |  |  |
| Income deductions (0ther- than F |  | $\begin{array}{r} 127 \\ 136 \end{array}$ |
| Federal inco | 201 |  |
| Net income | 124,941 |  |
| eeference sto |  |  |
| Net availabie for common_ | 124,941 |  |
| rnings per common share | \$ \$0.22 |  |
| ncluce ${ }^{\text {a }}$ \$1,075, 207 dividends on |  |  |
| as \& Flectic Con of preference stock as |  | Cincinnati |
| Public Service Electric \& Gas Coo, \$454,476 |  |  |
| NOTE-On Dec. 31, 1950 net asset value ava |  |  |
|  |  |  |
|  |  |  |
| 恠 |  |  |
| mpany also announ |  |  |
|  |  |  |
|  |  |  |
|  |  |  |
|  |  |  |

United Electrie Rys. Co.-Control Sold-
United Fruit Co.-Costa Rican Loan-
The company has agreed to advance $\$ 2,000,000$ to Central Bank
of Costa Rlca to help finance this yeorts Costa Rica coffee crop, it
was recently announced.-V. 172, p, 1035.

## United Faramount Theatres, Inc.-Stock Options-

 The stockholders on Dec. 15 approved a plan giving officials andeve employee eptions to buy 250.000 shares of common stock. The
ption price on about


United Specialties Co.-December Sales Higher$\begin{array}{lll}\text { Three Months Ended Nov. } 30- & 1950 \quad 1949 \\ \text { Sales - } & \$ 3,654,268 \quad \$ 2,112,443\end{array}$ Unfilled orders as of Nov. 30,1950 were in excess of $\$ 5,500,000$.
-V .172, p. 2029 .

## United States Leather Co. (\& Subs.) - Earnings-


${ }^{\circ}$ Loss,-V. 172, p. 2130.
United States Radiator Corp.-Cyclotherm Continues Assets and business of Cyclotberm Corp., of Buffalo, N. Y., recently
acquired by United States Radiator Corp., will continue to operate acquired by United States Raciator Corp, will continue to operate
as a special entity H. B. Stegaall, Vice--resident of the latter
company, announced on Jan. See

United States Steel Co.-Merges Subsidiaries-
Effective Jan. 2, 1951., Pittsburgh Limestone Corp. and Michigan single operating company known as Michigan Limestone \& Chemical
Co.-V. 173, p. 10 .

Vaper Heating Corp., Chicago, Ill.-Files With SECThe corporation on Jan. 3 filed a letter of notification with the
SEC covering 4.575 shares of common stock (par $\$ 1$ ) to be offered to certain employees, including officers, of company and its sui)-
sidiaries, at: market price, which on Dec. 26 was $\$ 40$ par share. The

Ventures, Ltd. (Canada)-Loan Placed Privately-This company,: which controls Falconbridge Nickel Mines, has arranged with other important mining operations, has arranged with The Mutual Life Insurance Co. of
New York for a $\$ 2,500,0003 \% \%$ interest bearing loan on secured note due in 1960 repayable in annual instalments, it was announced on Jan. 4.
The proceeds of the loan will be used to d'scharge ex'sting bank
loans and to add to the company's working funds.--V. 161, p. 1472 .
Walgreen $\mathrm{Co}_{\mathbf{4}}$-December Sales Increased $3.3 \%$ -
Period End. Dee. 31- $\quad 1950-$ Month- $1.949 \quad 1950-12$ Mos.- 1949

Warner Bros. Pictures, Inc.-Plan A.pproved-
A three-judge Federal Court on Jan. 4 approved a plan to split up
this corporation into a new theatre-owning firm and a new producThe arrangements, agreed to by both the Justice Department and he company, also calls for the company to relinquish between 55 A Government anti-trust action against the Warner firm. ard four
other major motion picture companies was initiated in 1938 for the purpose of hatting alleged unfair practices in the motion picture
industry. Paramount and RKO already have satisfied the Goversment by
separate decrees, while Loew's and Twentieth Century-Fox are still
in negotiation with the Justics in negotiation with the Justice Department.
The Warner plan also requires that Harry M. Albert, Jack $L$ Warner and some members of their families cisp.se of their tock
in one or the other of the new companies to be orga.ized.-V. 172,

## Welsbach Corp.-Accepts Tenders of Stock- <br> The company in December accepted tenders of 2,084 shares of class A stock at. prices up to and including $\$ 8$ per share. Following the puichase of the tendered shares the compary will have 46,416 wass A shares outstanding.-V. 166, p. 995 .

## Western Air Lines, Inc.-Sees Record Year-

 Closing 1950 with a record taifice minth in December, the companyn Jan. 12 reported an estimatei $48 \%$ increase over 1349 in total evenue passengers for the year.
With a total of 422.193 passengers carried in 1949, Western's 1950 records show an all-time high of approximately 625,000 passergers.
Arthur $F$ : Kelly, Vice-President-sales, predicted total 1950 non-mait revenue would top 1949's $\$ 8,943,616$ by mere than $\$ 3,500,000$ to cettib-
lish another $25-$ year mark for the country's oldest commercial airline.
-V .172 , p. 1932.

Western Auto Supply Co. (Mo.)-Sales Up $13.6 \%$ Period End. Dec. 31- $\quad$ 1950-Month-1949 $\quad$ 1950-12 Mos.-1949
 In December, 1950, the company had 263 retail units, unchanged bered 2,599 against 2,407 in December 1949.-V. 172, p. 2384.

## Western Pacific RR. Co.-To Redeem Bonds-

The company has called for redemption on May 1 , 1951, the $\$ 6,113$,-
300 outstanding general mortgage $41 / \%$ income bonds, series $A$, due Jan. 1,2014 (convertible), at par and accrued interest. Conversion The Intersiate commerce Commission has authorized the company
to issue $\$ 22,000,000$ of new $31 / 8 \%$ first and refunding mortgage bond to issue $\$ 22,000,000$ of new $31 \% \%$ first and refunding mortgage bonds
to mature Jan. 1,1981, the proceeds. to be used, in part, to redeem
$10,000,000$ of first mortgage $4 \%$ bonds due Jan. 1974 , and $\$ 6113$ $\$ 10,000,000$ of first mortgage $4 \%$ bonds due Jan. 1,1974 ; and $\$ 6,113$,-
300 of general mortgage $41 / 2 \%$-income bends due Jan. $1,2014,-$
V. 173 , p. 10 .

Wheeling \& Lake Erie Ry.-Definitive BondsThe Manufacturers Trust Co., as trustee, is prepared to exchange
lemporary qeneral and refunding nottgage $23 / 2 \%$ bonds, series C , due
Aug. 15,1974 , for definitive bonds.-V. $172, \mathrm{p} .2225$.
Weyerhaeuser Timber Co.-Split-Up Approved-
The stockhoders on Dec. 20 approved a proporal to change the
authorized capital stock from $3,250,000$ shazes, no par value, to $6,500,000$ shares, par $\$ 25$ each to effect a two-for-ore split-up, which
became effective on Dec. 30 , 1950 .-V. 172 , p. 2384 .

Wilcox-Gay Coro-Stock Offered-Gearhart, Kinnard $\&$ Otis, Inc., and White \& Co. on Jan. 9 publicly offered 500,000 shares of common stock (par $\$ 1$ ) at $\$ 1621 / 2$ per share
PURPOSE-The net proceeds are to be used for additional working
capital, including the purchase of matertals, payment for labor, and ther general co
BUSINESS-The principal bsiness of the corporation and its sub-
sidiaries is the manufacture of the "Majestic line of teievision re-
re celvers, is the manuio-phomacture of the "Majastic" Hine of television re-
home-recording units, radio and teeevision cabinets, and The corporation was incorporated in Michigan on June 2,1932 ,
Its principal offices are located at Chrlotto, Mich. The company
now also maintains offices and and mantring now also maintains offices and manuanturing facinties of Garod
Radio Corp. in Brooklyn, N. X., and maintains ann of ince in Cbicago,
Inl. The company is qualified to do besiness in the States of New As and Illinois.
As appoved by the shareholders of the company on Aug. 22 ,
1950, the articles of incorporation, were amended by increasing the

 Ashbach owned. Garod Electronics Corp. was merged into the Maje itio
firm as of May 1, 1950 and the latter acquired. all the stock of
Garod Radio Corp., which now is a subjidiary of Wilcox-Gay Corp. CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

| 20-vear $5 \%$ convertible debentures due Dec, 31,1965 | Authorized | Outstan |
| :---: | :---: | :---: |
|  |  |  |
| Net amount due to general unsecured $\quad \$ 000,000$ |  |  |
| creditors, funded at $21 / 2 \%$ pursuant to |  |  |
| court decree | 749,330 | ,3 |
| Common stock ( $\$ 1$ par val | 1,750,000 sh | 1,605,700 shs |
| Common stock (no par | 1,600,000 sh | 1,600,000 shs |

Wisconsin Central Ry.-Deposits ExtendedThe ICC on Nov. 28 authorized the committee for the first mort-
gage ${ }^{4} / /$ bonds due 1946 to extend termination of the deposit date
from Dec. 19. 1950 to Dec. 19,1951 . United Staies Trust De. Co. of, New York has been appointed paying agent for $\$ 14,765,000$ first general mortgage $4 \%$ bonds, due July 1 ,
1949, for the pavment of interest as ordered by ihe U. S. District
Court for the District of Minnesota under Court Order No. 108
dated Nov,

Wisconsin River Power Co.-New PresidentW. F. Thiele was recently appointed President and R. R. Cole
elected director, both to succeed G. W. Mead, resigned.-V, 170, p. 1846 .
(F. W.) Woolworth Co.-December Sales-

1- 1950-Month-1949 1950-12 Mos.-1949


Worcester County Electric Co.-New Addition-

## The company's new $\$ 9,000,000$ addition to its Webster streat Statio

 The new 10 -story addition houses a 33,000 -kilowatt tarbo-generator Also included in the extension are a new boiler, more facilities fo repairs and maintenance of the entire plant, new coal handlingequipment and a huge water cooling tower. The new gencrats

## DIVIDENDS

Dividend announcements are grouped in two separate tables．In the first we indicate all the dividends an nounced during the current week．Then we follow with ously announced，but which have not yet reached thei payment date．

Name of Company
Air－Way Electric Appliance Corp．（quar，）－－．
Allegheny－Ludium Steel Corp are
$\$ 4.50$ convertible preel Corp－prefed（entire issue
called for redemptian on calle for redemption on Fcb． 6 at $\$ 103$
per share plus this dividend） Aluminium，Ltd．（quar．）－
Asuminum Industries，Inc．（irreg．）．．．．．．．．．．．．
Annalgamated Sugar， $5 \%$ preferred－ Amalgamated Sugar，5\％preferred squar．，
Amerivan Distilling，Co，（quar．）－
American E＇quitable Assurance Co．（N．Y．）－ American Equitable Assura
Increased semi－annual
American Mitual Fund


 Associated Telephone s：Telegraph Co．－
$7 \% 1$ ist preferred tacclem．）．．．．．．．．．．
S6 1st preferred（accum．）． S6 1 1st preferred
prilt
\＆Wiborg Propr
$51 / 2 \%$ proference prietary．Ltd．
 Stock diviciend Extra National Bank of N．Y．${ }^{(5-a)}$ Eelleterre Quebe Mines，Ltd
Berland Shoe Stores．Inc．
New common $\begin{aligned} & \text { New common（initial quar．）} \\ & 6 \text { \％preferred } \\ & \text { Best initial quar．）} \\ & \text { Be．．．．．．．．．．．．}\end{aligned}$ Birtman Electric Co．，common Common Re Ribbon Corp．，Ltd．， $5 \%$ pfd．（quar．）
Booth Fisheries Corp．，common． Boston Fund，Inc．（year－end） （Realized from security profits）
British Columbia Pulp \＆Poper－ Bronxville Trust Co． Buckeye Stcel Castings，common Byers（A．M．）Company，com．（increased） 7 \％o preterred（quar．）－．．．．．．．．．．．．．．．．．．
Caldwell Linen mills，Ltd．，common（quar．）
Extra
 ？Patricipating
Eanada Foils，Ltd．－．．．．．．．．．．．．．．．
Eanada Permanent Mortgage Corp
Canada Vinegars，Ltd．（quar．）
Canadian Investment Fund

Canadian Oil Cos．，Ltd．－
Carpenter Paper Co．，com．（increased quar．
 4\％preferred（quar．）
Amer．Lepo．
Ames．depost receipts A ordinary（final）
Case IJ depoipts $B$ ordinary（final） $7 \%$ preferred（ounar．ommon tqu
Caterpillar Tractor Co．，common．
$4.20 \%$ preferred
Central Electric \＆Gas Co．（quar．）
eentral Ohio Light \＆Power speciali－
Charis Corporation（quari， 41／2 \％\％preferred（quar．）
Chicago Rock Island \＆Pacifie RR．－
Common（quar．） Common（quar．）
5\％preferred series A（quar．）
City stores Co．class A（increased quar．）
Cleveland Electric Illuminating Co．，com． Cllntion Freferred（quar．）Inc，common（monthiy）
Common（monthly）
Common（monthly）
 $\mathbf{8 3 . 5 0}$ preferred（quar．）
Collins Company
Colonial Finance， Columbian Carbon co．（quar．）（quar．）
Concolidated Chemical Industries，Inc－ onsolidated Chemical Industries，Ine－－
$\$ 1.50$ partic．preference clase A（quar．） Consolidated Dearborn Corp．（quar．）
Consoldated Lobster 65c participating Lt
Covington \＆Cincinnati Eridge Co．，Inc．－ Cuban Atlantic Suar Co．（quar．）－
Curtiss．Candy Co．，$\$ 4.50$ partic．pfd．（quar．） Dennlson Mfg．Co．，common（quar．）
$\mathbf{8 \%}$－ Diamond Match，$\$ 1.50$ preferree（initial $\mathrm{s}-\mathrm{a}$ ） $\$ 1.50$ convertible class A（quar．）．
Divco Cornvoration（quars．
Dobbs Houses，Inc．（qua
Extra－allan（quar．）
Dominion Oileloth \＆\＆Linoleum（quar．）
Duouesne Brewing Co．（Pittsburgh）
$6 \%$ convertible preferred（accum．）．．．．．．．
empire District Electric Co．， $5 \%$ pfd．（quar．）
Hiphre Millwork Corp．（AYar．）
Eppens，Smith Co．（ $5-2$ ） versharp，Inc．

Common and class A stock dividen（）－
Payahle in class $A$ tock
Payahle tn class A ctock Fedders－Quigan Corp．（quar．）
Directors will recommend the stock－
wold holders at the fnnual mecting to be
held on．April 1 a proposal ta spitit the
common stock．two－for－one and the par walue to
eral Grain Lid：－
Tederal Grain，Ltd：－
\＄1：40．redeemable－preference（initial）
Federal Loan Corp．of Pittsfield，Inc．－．
$\$ 1.20$ particlpating preferred（quar．）
Participating
Fehr（Frank）Brewing，common
B：


## 



部

##  <br>  <br> $2-9$ $1-22$ $1-17$ $1-20$ $1-19$ $1-19$ $12-31$ $1-10$ $2-2$ $3-1$ $3-1$ $1-15$ $1-18$ $12-28$ $1-4$ $1-4$ $2-15$ $1-20$ $1-20$ $1-25$ $1-25$ $2-26$ $1-20$ $1-20$ $1-20$ $1-12$

$$
\begin{array}{lll}
\$ 1.75 & 2-1 & 1-15
\end{array}
$$






 $371 / 2 \mathrm{C}$
$37 / 2 \mathrm{C}$ 10 c
$\$ 161 / 4 \mathrm{c}$風言 ה্ㅜㄹ $1371 / 2 \mathrm{c}$侖 능링 $\begin{array}{r}15 \mathrm{c} \\ 11.25 \\ 150 \\ \hline 120\end{array}$ N．N Non 20 c
25 c

Name of Company Foote Brothers Gear \＆Machine Corp．，com
60 c convertible preferred Foster \＆Kiliser preferred（quar．）（quar．）
Foundation Trust Shares Series A． Franklin Life Insurance $C$ Franclinn stores Corp．
General Public Utilities Corp． General Shoe Corp，common（quar．）－．．． Georgia Rrailrad \＆Banking rauar．
Globe \＆Republic，Insuance Co．of Globe \＆Republic \＆Insunance Co．of Amer．－
Increased semi－annual Increased semi－annupl
Goodyear Tire \＆Rubber Co．of Canada，Ltd． 4＇e preferred（quar．）
Green（H．L．）Co．，Inc．（suar．）．．．．．．．．．．．． Extra
Handmacher－Vogel，Inc．，common（quar．）
Preferred
Harris A．A．Company， $51 / 2 /$ pfd．（quar．）
Hertford．

 Hctiman Radio Corp）．（quar．）
Hoders，Inc．（increased quar．）
Homasote Company，common（qua

## $\underset{\text { Preferred }}{\text { Eta }}$

Extra
Patiolicipating preferred（quar．）
Hormel（George A．）\＆Company，common $6 \%$ proferred A 1 quar．）
Household Finance， $3^{3 / 4 \%}$ pfd．（quar．）
Howe Sound Co．，common（increased） Howe Sound Co．，common（inc
41／2／preferred
Idarar．） 4\％preferred（quar．）
Insurane Co．of the State of Pennsylvania
Semi－annual International Utilities．Corp．（quar．）－1．
Ironrite，Inc， 55 c c．nv．preferred（quar．） Jantzen Kiitiling Mills，common（quar．） Kings County Trust Co．（N，Y．）（quar．）
Kresge（S．S．）Company（quar．）
 Lanett Bleachery \＆Dye Works
Lexington Trust Fund Ehares dintial
Lincolv．Printing Co
 Cominon（quar．）
5／quid prefrred（qua
Lathonic Corp

## $31 / 2 \%$ Loblaw，ineferred

Lone Star Gas Co．（increased quar．）
Macco Corp．（quar
Massaw Corp．
Muar


 （N．Y．）（increased $s$－a
Miles Shoes，Inc．，common
Extra
43／4\％preferred（quar．）
Miller \＆R Roads．． $4 / 4 \%$ preferred quar．）
Minute Maid Corp．$\$ 1.60$ prior pref（quer． Minute Maid Corp．，$\$ 1.60$ prior pref．（quer．）
Mitchell（J．S．）\＆Co．，Ltd． Montana Pover，$\$ 6$ preferred（quar．）－－－
Monumiental Life Insurance $\mathbf{C o}$ ．（Balt．）（ $\mathrm{s}-\mathrm{a}$ ） Mutual Shares Corp．（year－end）
National Arlines，Inc，new com（initial）
National City Ben National Airlines，Inc，new com．（initial）
National City Bank of Cleveland（s－a）
Naumkeag Steam Cottor $\mathrm{CO}_{\text {．}}$
New Rochelle Trust Co（N．
N．Y．Fire Insurance Co．（increased s－a）－
N．Y．Merchandise Co．（quar．）
N．Y．State Electric \＆Gas－－

$$
\begin{aligned}
& 44 / 2 \sigma^{5} \text { preferred ( (quar.) } \\
& \$ 4.50 \text { prefered (quar.) } \\
& 33 / 4 \% \text { preferred fouar.) }
\end{aligned}
$$

$$
\begin{aligned}
& 33, \% \text { preferred (quar.) } \\
& \text { Norma-Hofman Bearings Corp. } \\
& 6 \% \text { preferred (accuma) }
\end{aligned}
$$

$$
\begin{aligned}
& 6 \% \text { preferred (accum.) } \\
& \text { Northeastern Insurance Co. Hartford } \\
& \text { Northern Ilinois Corn. common }
\end{aligned}
$$

$$
\begin{aligned}
& \text { Northeastern Insurance Co, (Hartfors } \\
& \text { Northern Ilinois Corp., common. } \\
& \$ 1.50 \text { convertible preferred (quar.) }
\end{aligned}
$$

$\$ 1.50$ convertible preferred（quar）
Northern Liberties Gas（s－a）
Northern RR．（New Hampshire）（quar．$)$
Northwestern Fire \＆Marine Insurance Co
Semi－annual
Northwestern Utilities，Ltd．， $4 \%$ pfd．（quar．）
Pacific Lighting Corp．（quar．）
Park \＆Tilford Distilers Corp．（quar．）．
Park \＆Tilford Dittilers Corp．（quar．）
Peerless Cosualty Co．（Keene，N．H．）
Peerless Casualty Co．（Keene，N．H．）－
Quarterly
Pennsylvania Gas Co．（quar．）
ennsylvania Gas Co．（a
\＄6 preferred（accum．）
Peoples．National Bank（Brooklyn，N．Y．）－
Peoples．National Eank（Brooklyn，N．Y．）－
Quarterly
Permanente Cement Co．（quar．）
Year－end
Pittsburgh steel Co．5t ptd．A accum．）
This payment will reduce the arrears to
\＄25．621／2．
$\$ 25.62 / 2$,
Procter \＆Gamble Co．（quar）
Purity Flour Mlls，$\$ 3.50$ preferred（quar．）
$\$ 3.50$ preferred（quar）
Quarterly Distribution Shares，Inc．（quar．）
Rallway \＆Light Securities Co． Quarterly Distribution Shares，Inc．（quair
Rallway \＆Lifht Securities Co．Co．．．．
Raymond Concrete Pile Co．（Dation）
Reliable Fire Insurance Co．（Dayton） Rellable Fire Insurance Co．（Dayton）－
Quarterly Colp．－
Resistorlex Corp． 5\％converttble preferred（Initial quar．）
Reynolds 1R．J．）Tobacco，common（quar）
Class B（quar．） Class B（quar．）
Rice－s． 1 ，In．（quar．）
Rike－Kumler Co， Rlke－Kumler Co Robertson（P．L．）Manufacturing Co．－
$\$ 3.50$
preference ，entire redemption on Jan． 29 at $\$ \$ 4$ parer share
pius this dividend） Rochester Gas \＆Electric Corp．
Common ruar．）
4．preferred serles $F$（quar）
Rohr Aircraft Corp．．（inttial）
Ronson－Ait Metals Works，Inc．（quar．）
Rosefield Packing（quar．）
Rose＇s． 5 ． 10 and 25 c stores（quar．）
Rose＇s 5． 10 and 25 c Stores（quar．
Rutlenci \＆Whitehall RR．（quar．）


Name of Company
St．Paul Fire \＆Marine Insurance Co－
Increased quarterly Quarterly
Eanger Brothers
Scarfe \＆Compar， Scarfe \＆Company，Ltd，class A quar．）
Sharp \＆Dohme，Inc．，$\ddagger .25$ pfd．（quar）
Sierra Paeific Power，ccmmon（quar．） sierra Paeific Power，
$6 \%$ preferred（quar
Singer Manuta r． ． － Company has called a meeting of stock to split the stock on a five－for－one basis The aboye stock now on a quarterly div－ Smith Agricultural Chemical Co．，common－ Southern Fire \＆Casualty（quar．）
Southern Franklin Process， $7 \%$ pid．（quar．） Southern Natural Gas Co． Spencer，Kellogg \＆
Stankiard Cher
Shical，Ltd． Standard Shemica Corp．Lquar．，pfa．
Stevens（I，P．I \＆Company（quar Storkline Purniture Corp．（quar．） Suburber Gas Service，common（quar．，－－－

United Aircraft Corp．， 5 ．conv．pfd．（quar．） United stores Corp．，$\$ 6$ pfd．（quar．）．
United ${ }^{\text {Transit，}} 5 \%$ preferred（quar．） Universal Products Co，（quar．）
Upper Peninsular Power，common－
Valley Mould \＆Iron Corp，
$\$ 5.50$ preferred（quar．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．
Directors have approved a plan for a
four－for－one split of the common
stock．Shareholders will vote on the
prock．shareholders will vote on the
peld on at anch annual meeting to be Van Norman Co．（increased）
Van Sciver（J．B．）， $5 \%$ pd．A（quar．）
$5 \%$ preferred $B$（quar．）．
Ventures，Ltd．（irreg．）．
$5^{1 / 4 \%}$ preferred（quar．
Wentworth Myg．Co．（quar．）
West Kentucky Coal Co．qua
Westerr Light \＆Telephone Co．，com．（quar．） $5 / \%$ preferred（quar
Wilbur－Suchard Chocola
$\$ 5$ preferred（quar．）
Wislin \＆Compauy，common（quar．） $\$ 4.25$ preferred（qua
Woodward Governor Co
Woolworth（F．W．）Co
Extra Wurlitzer（Rudolph）Company（irreg．）
Yellow Cab Co．， $6 \%$ conv．preferred（quar．）
Yuba Consolidated Gold Fields，Inc
Below we give the dividends announced in previous weeks and not yet paid．The list does not include divi－
dends announced this week，these being given in the preceding table．

## Name of Company

 Adams－Millis Corp．
Afflilated Fund，Ine
Frora net income investment，
Affiliated Gas Equipment，Inc．（quar．） Air Reduction Co．（inereased quar．）
Alabama By－Products．class A
Al

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All Penn Oil \＆Gas（quar：）
Alled Stores Corp．common（quar．）
Aluminum Co．of Canada， $4 \%$ pfd．（quar．）
Aluminum Goods Mfg．Co．（extra）
Amerada Petroleum Corp．（increased quar． Amerada Petroleum Corp．（increased quar．）
American Alliance Insurance Co．（quar．） American Asphait Roof Corp．（quar．）
American Automobile Insurance $\mathbf{C o}$ St．Louis（quar．）
American Book Co． American Book Co．（q．
American Bosch Corp．
Stock dividen
American Can Co．

Per
Share 25 c
$21 / 2 \%$
50 c
5

When Holders
Payable of Rec．
$\begin{array}{cc}2-15 & 1-18 \\ 18 & 1-5 \\ 2-1 & 1-12\end{array}$

50 c
81.25

American Cities Power \＆Light
Third liquidation
ers to be made on or before stockhold－
ers to be made on or before Fib． 13 to
holder of record Dec． 11 ．For each out－
standing class B share， 0.004722 ．
holder of record Dec． 11. ．For each out－
standing class B share， 0.004732 share
American Natural Gas $\mathbf{C o}$ ．，common，
American Natural Gas Co．，common，
0.00188 share of I Iowa－IIlinois Gas \＆
Electric Co．common， 0.005990 share of Electric Co．Conmmon， 0.005990 share of
Iowa Power \＆ight Co．common，
0.005830 share of Kansas． 0.005830 share of Kansas．City Power
and Light Co．common， 0.01614 share
of Kansas Power \＆Light Co．common，

Of Kansas power of Night Co．common，
0.01131 share，of Nohawk
Power Ccrp．（if and when recelved in exower Ccrp．（or Niagara Hudscon Pover
Corp．common）， 0.008002 share of－West Corp．common）， 0.00802 share of West
Keniur．ky 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 portol securities in the portfollo．（Cash pay
ments will be made for fractional inter－ estc．）
merican
Fidelity Co．（Mcntpelier Vt．）－ Quarterly，－
Amertan Home Products Corp．（monthly） American lnvestment．Co，of Illinots－
$5 \%$ convertible preference（entire issue
$=\$ 12 \mathrm{led}$ for redemption on Jan． 15 at $\$ 2.50$ per share plus this dividend）．
$\$ 1.10$－preferred（quar．）Wors Co．，com $\$ 1.10$－preferred（quar．）
American Machine \＆Fundry－ $3.90 \sigma_{6}$ preferred（quar．）
American Man Line，Ltd．（annual）
Emerican Matze Products，common（quar．）

10 c
10 c 2－15
$2-15^{2}$
$\begin{array}{lll}51 / 5 \mathrm{c} & 1-15 \\ 15 \mathrm{c} & 1-15 \\ 27 / 2 \mathrm{C} & 1-15 & 122-30 \\ & 12-30\end{array}$ American Matze Products，common（quar．）
Amertcan－ikarietta Co．，common（quar）．
$5 \%$ preferred（quar．） American Metal Co．，Itd，
$41 / 2 \%$ preferred
$\begin{array}{llll}\text { American National Fire Insurance Co．－} \\ \text { Quarterly } & 121 / 2 c & 1151412-20\end{array}$

（Continued on page 45 ）

## Stock Record «» New York Stock Exchange DAILY RANGE OF PRICES yearly range of sale prices <br> WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

|  |  |  |  |  |  | day |  |  |  |  | Sales for |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  | $s$ per stare | - per share |  |  |  |  |  |
| ${ }_{\text {Jun }}^{\text {Jun }}$ | 51/3/2 |  |  |  |  | ${ }^{44} 5$ | ${ }^{44 / 2}$ | 54/\% | ${ }_{\text {4 }}^{4} 5$ | $4{ }^{44 / 6}$ | 7, 71.2000 |
|  |  | ${ }_{18}^{194 \%}$ Jang | ${ }^{2517 / 2}$ | ${ }_{\text {Acme }}^{\text {Acme }}$ |  |  |  | ${ }_{27}^{27 / 4}$ | $26^{\circ} \mathrm{m}$ |  | ${ }^{300}$ |
|  |  |  |  | ${ }_{\text {Adame }}^{\text {Adimiles }}$ |  |  |  | ${ }_{\text {x }}^{59 / 2}$ |  |  |  |
|  | ${ }^{1914}$ | 17\% |  | Admir | ${ }^{54}{ }^{3}$ |  |  |  | 24/25 $25 \%$ |  |  |
|  |  | 4\%\% Jul | cis Mar |  |  |  |  |  |  |  |  |
|  |  | 20\%/ July 13 | ${ }_{121}^{2812}$ Feb | ${ }_{\text {Alaban }}^{\text {Alr }}$ |  | - ${ }^{2712} \times 2.28$ | ${ }_{-120}{ }^{27 / 7}{ }_{130}^{233}$ |  |  | ${ }^{2720^{27 / 6}}$ |  |
|  |  | 2\% ${ }_{\text {2umy }}$ | ${ }^{2}$ | Alasens Juneau Gold |  | ${ }^{237 / 2}{ }^{23 / 2} 8{ }^{33 / 2}$ |  | ${ }^{2} 2 \%$ 23 |  |  | 4,000 |
|  | ${ }_{4}^{73}$ | ${ }_{\substack{67 \% \\ 2 \% \text { Jan } \\ \text { Jun }}}$ | 5\% D |  |  | 751/4 ${ }^{73}$ |  |  |  | -77/4 ${ }^{\text {49/2 }}$ | 68,000 |
|  |  | ${ }^{58}$ | 83 \% O | $51 / 2 \%$ oreferred A 52.50 prior conv |  |  |  |  | ${ }_{8}^{819^{13 / 4}}{ }_{82}^{841 / 6}$ |  | 2,400 |
|  |  | ${ }_{94}^{21 / 6}$ Jan | ${ }_{145}^{474}$ | Aliegheny Ludiu |  |  | ${ }_{137}^{437 / 4} 4{ }^{459}$ |  | ${ }_{133}^{43 / 2} 184{ }^{447}$ |  | (000 |
|  | ${ }^{933 / 2} \mathrm{H}$ Jan | $891 / 2 \mathrm{Ma}$ $81 / 8 \mathrm{Jan}$ |  | Allegheny \& West Ry $6 \%$ gtd |  |  |  |  |  |  |  |
| 151 | 19 | ${ }_{19}^{53}$ |  | Chemical |  |  | . 529.4 | . $522 /$ | . $523 / 1 / 2$ | ${ }_{29}^{59} / 4$ |  |
|  |  |  | $\xrightarrow{303}$ | Aliee Mills- Alid |  |  |  |  |  |  | 2,700 |
|  |  | ${ }^{\text {938 }}$ | 1041/2 ${ }^{101}$ | Altiochatereme |  |  |  |  |  |  |  |
| ${ }_{76}{ }^{26}$. Jun |  | ${ }_{\text {cki }}^{811 / 2}$ |  | Alik\% conv pre |  |  |  |  |  |  |  |
|  |  |  |  | ated | 100 |  |  |  |  |  |  |
|  |  |  |  |  |  | ${ }^{457 / 8}{ }^{51 / 4}$ | ${ }^{\text {a }}$ |  | - 3 38, 436 | ${ }^{4}{ }^{433^{3 / a}}$ | 1700 |
|  |  | ${ }^{10}$ | ${ }_{53}^{16}$ | ${ }_{\text {Ameradap }}$ Amet | (1630 |  |  | (1) 50 |  |  |  |
|  |  |  | ${ }_{82}^{14}$ | Amercan Amprines |  | 80,4 80.4 | ${ }^{3 / 4} 1446$ | 7 $713 / 1 / 2$ |  |  |  |
|  |  |  |  | Amerrican bank N | ${ }^{188}{ }^{18}$ | 58\%/ 58 \%/2 |  |  | 596 | -59\% |  |
|  | 12 | 10\% |  |  | -151/2161/4 |  |  | 151/2 |  |  |  |
| $30^{1 / 2}$ | ${ }_{1}{ }^{35}$ | ${ }^{301}$ | ${ }_{1}^{43}$ |  |  |  |  |  |  |  |  |
|  | 101/2 | \% | ${ }_{8}^{14}$ | ${ }^{\text {American Bron }}$ |  | comer |  |  |  |  |  |
|  | ${ }^{1067 \%}$ | ${ }^{\text {90 }}$ | 120\%/ M | American Cand co common-- | \% ${ }^{6,}$ | 96\% ${ }^{\text {96\% }}$ | 1920, |  |  |  |  |
|  |  |  | ${ }_{35}^{19}$ |  |  |  |  |  |  |  | 10,100 |
|  |  | ${ }_{\text {21/ }}^{51 / \mathrm{J}^{\text {J }} \text { J }}$ |  |  |  |  |  |  |  |  |  |
|  |  | ${ }^{38 \%}$ 3\% ${ }^{\text {j }}$ | ${ }_{23}^{51}$ | ${ }_{\text {American }}^{\text {American }}$ Coliorer |  | 423/4, |  |  |  |  | 200 |
|  |  | ${ }_{81}^{17}$ | $97 . \mathrm{Oct}$ |  |  | ${ }_{90}^{24 / 2}$ | 524, | ${ }_{90}$ | -240 | *90\% ${ }^{1 / 8}$ |  |
| ${ }_{69}{ }^{\text {ana }}$ | ${ }^{511 / 8}$ |  |  | an Cyan |  |  |  |  |  |  |  |
| 25\%/2 | $\overline{36 \% / 2}$ Mar |  | ${ }_{49}^{113}$ | \%ow conv retered series B-100 |  | 48, | ${ }^{1111 / 2}$ (125 |  | ${ }_{0}{ }^{1111}$ | (112 ${ }_{\text {c1/4 }}$ | $\xrightarrow[\substack{1,900 \\ 16,600}]{ }$ |
|  |  |  |  |  |  |  | Tuesday |  |  | , |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | s per shar |  |  |  | - per shar | den |  |  |  |  |  |
|  | -19\%/4 | ${ }_{1}^{18}$ |  | ${ }_{\text {An }}^{\text {An }}$ | - $20.6{ }^{693}$ |  |  |  |  |  | cititioo |
|  | ${ }_{\text {210 }}^{214}$ | ${ }^{17}{ }_{2} 7_{6}$ Juil |  | ${ }_{\text {Amer }}^{\text {American }}$ Export | 191/2/6 ${ }^{201}$ | comer | 20\%/8 ${ }^{21 / 1 / 8}$ | ${ }^{23 / 4}$ | ${ }_{20}^{20 \%}$ | ${ }_{\text {cosem }}$ |  |
|  | ${ }_{19}^{691 / 2}$ |  | come |  | ${ }^{901 / 2 / 81}$ |  |  |  | - |  | ${ }^{\text {Si, } 1,600}$ |
|  | 611/2 | ${ }_{441 \%}^{54}$ | 759\%/ 7 Mat |  | \% $781 / 4$ |  |  | 752/6 |  | ${ }_{537 \%}^{77 \%}$ | 1.4.700 |
|  | ${ }^{43 \%} 3$ | ${ }^{43 \%} 4 \%$ Juls |  | American Hawaulian |  | ${ }_{4}^{49} 4$ |  | ${ }_{8}^{49}$ | ${ }_{8}^{49}$ |  |  |
|  |  | ${ }_{6}^{6} 6$ | ${ }_{39}{ }^{6}{ }^{\text {a }}$ D | Amercomvertible prs | ${ }^{4681 / 45}$ | -051/2 | -511/ ${ }^{\text {55 }}$ | 51, |  |  |  |
|  | ${ }^{39_{9}^{7 \% / 6}}$ | ${ }^{25 \%}$ | ${ }^{34 \%} 9$ |  |  |  | ${ }^{31 / 2}$ | ${ }_{7174}^{31 / 4}$ |  |  | ${ }_{\text {1,120 }}$ |
|  |  |  | ${ }^{82}$ 16, | ${ }_{\text {mer }}^{6 \%}$ |  |  |  | 80\% |  |  |  |
|  |  |  |  | ${ }_{\text {Amerricas }}$ |  | cilit |  |  | 20\% |  | (2,500 |
|  | ${ }_{\text {102 }}^{\text {182/ }}$ | ${ }_{811 / 2}^{13}$ Jul | ${ }^{21} 1$ | Am | ${ }^{2} 100{ }^{20 / 4}$ | - ${ }^{200 \%}$ | ${ }^{1200}$ | -1001/2 1025 |  |  |  |
|  | ${ }^{154 \%}$ 80em | ${ }_{\text {l8, }}^{12 \%}$ | 90\% ${ }^{17 / 4}$ |  | ${ }^{1531 / 2}{ }^{156}$ | ${ }_{86}^{151 / 2}$ |  | ${ }^{166}$ |  |  |  |
|  |  | ${ }_{104}^{29}$ | 147, | Amer Machine \& Metals A- No |  |  |  | 101/2 |  |  | 100 |
|  |  |  | ${ }_{18}^{106}$ | ${ }^{\text {marer Metal }}$ |  | ${ }^{-10}$ |  |  |  |  | ${ }^{11,500}$ |
|  |  |  |  | ${ }^{\text {Americain }}$ |  |  |  |  |  |  | 13,400 |
|  | 361/2 | 23 |  | ${ }_{\text {mentican }}$ News $\mathrm{C}_{0}$ |  |  |  | -335\% ${ }^{\text {a }}$ |  |  |  |
| ${ }_{10} 10$ jun | ${ }_{1}^{14} 7 / \%$ Jan | ${ }^{112 \%}$ | ${ }^{26}$ | Amer Rad Sowd San'y om-Nop |  | 1274 |  |  |  | ${ }^{31 / 2}$ | 61,000 |
|  | ${ }_{8}^{1 / 6}$ Dec | 5\%\% | ${ }^{18} 934$ | Amorlcan safety Raz | ${ }^{174}$ | ${ }^{174 / 4}$ |  |  |  |  |  |
| ${ }^{233 / 2}$ 3an | ${ }_{4}^{493 / 2}$ | ${ }^{28 \%}$ 23, ${ }^{\text {D }}$ | ${ }_{5}^{515 / 2} \mathrm{D}$ | ${ }^{\text {Amer }}$ American Seating So- |  |  |  |  |  |  |  |
| ${ }_{12}{ }^{3929}$ | ${ }_{164}{ }^{564}$ | ${ }_{\text {1 }}$ | ${ }^{1369 \%}$ |  | ${ }^{1} 15^{5 / 2 / 2}$ | 1653/2 |  | . $1664 / 241787$ | 1664.416 | ${ }^{166} \quad 167$ | cisi,880 |
|  |  | - ${ }^{3741 / 2}$ | 14. Jun | ${ }_{\text {American sinfer }}^{6}$ |  | - ${ }^{3} 1384{ }^{394}$ | - 138 |  | ${ }_{1}^{488}$ |  |  |
|  |  |  | 257 | ricar |  | 351/6 35 |  |  |  | 347/6 3 37/6 |  |
|  |  | 9 | $\xrightarrow{383}$ |  |  |  | coicle | 111/2 | 11/2 $1110 / 4$ |  | 800 |
|  | ${ }^{45} 12$ |  | cor | $A_{7}$ mertican Sugar |  | - 6123 |  |  |  |  |  |
|  |  | ${ }^{18} 18 / 2 \mathrm{Jum}$ | 223] | Amertca |  | 20, |  |  |  |  |  |
| 500\% ${ }^{\text {Jaa }}$ | ${ }^{150 \%}$ | 146\% | ${ }_{76} 161 / 2$ | $A$ American |  | 1664/4 |  | , 6.5 |  |  | 18.800 |
| 135 | 153/2 ${ }^{\text {De }}$ |  | ${ }_{\substack{188 \\ 64 / 2 \\ \\ \text { N }}}$ |  |  |  |  | 61. |  |  |  |
|  |  | ${ }^{117 \%}$ |  | ${ }^{5 \%}$ preferered - - - - -10 | ${ }^{417 \% \%}$ | 118. | ${ }^{1118}$ | ${ }^{118} 8118$ | ${ }^{118 \%} 9.1$ | 118 |  |
|  | ${ }^{38 \%}$ | ${ }_{2}{ }^{21 \% \% / 5}$ | ${ }^{126 \%} 4$ | ${ }_{\text {Amerrian }}$ Amat | ${ }_{44}^{91 / 4}{ }_{44}^{48}$ | 44/7/8 | 444\% | $\left.{ }_{4}^{43}\right)^{45}{ }^{9 / 4}$ |  |  | 5, 00 |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  | ${ }_{81}^{182}$ | $\wedge$ |  |  |  | ${ }_{\text {col }}^{153 \%}$ |  |  |  |
| ${ }_{\text {22 }}^{\text {25/2/2 }}$ Jun | cish Jan |  |  | Anacond | 381/2 |  |  |  |  |  | ${ }_{6}^{67,900}$ |
|  |  |  |  |  |  | ${ }^{2} 109^{27 / 4}{ }^{281 / 6}$ | ${ }_{\cdot 109}^{27 \% / 9}{ }^{2811^{28 / 8}}$ | ${ }_{\cdot 109}^{263 / 4}{ }_{111^{28 / 4}}$ | ${ }_{0} 0_{10}^{28 / 2}{ }^{2711^{27 / 2}}$ | 271/2.27\%/2 |  |
|  |  | ${ }_{5}{ }^{51}$ | , ${ }^{\text {ni2 }}$ | ${ }^{\text {An }}$ |  |  |  |  |  |  |  |
|  |  | ${ }_{9} 14.4$ |  |  |  |  |  |  | 17\%/ 1394 |  |  |
|  |  |  |  | r-patelis-Midand ----No |  |  |  |  |  | ${ }_{48}^{52 / 3}$ | ( |
| Juil | ${ }_{95}^{29,4}$ Deb | ${ }_{\text {Jan }}$ | Oct | $\%$ convertile preterredi- | 1/2 2 | ${ }_{121}^{47} / 2 \cdot 122$ | ${ }_{1}^{420 / 2} 1221 / 2$ | 120/2 | 1191/2121/4 | 120\%/2 120/2 |  |

## NEW YORK STOCK RECORD



## NEW YORK STOCK RECORD






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## NEW YORK STOCK RECORD



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## NEW YORK STOCK RECORD

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STOCKS Range for Year 1950.
$\begin{gathered}\text { Lowest } \\ \text { Highest }\end{gathered}$
\$per share
\$ per share


## $73 / 4$ Jun 27 $106 / 2 / 2$ July 20

 $131 / 2$ Mar 24$693 / 4$ $-711 / \mathrm{D}$
$433 / 3 \mathrm{~J}$
$103 / 3 \mathrm{~J}$
$101 / 4 \mathrm{~J}$

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General
$41 / 4 \%$
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Georgia
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134
$211 / 8$
$1281 / 8$ 105 J
 $\begin{array}{ll}\text { b } 2 & \text { Go } \\ \text { c } 19 & \text { Go } \\ \text { v } 25 & \text { Go } \\ \text { Go }\end{array}$

Gold \& Stock Telegraph Con-10 Goodall-Sanford Inc
Goodrich Co (B F) Common No
"Wnan $\$ 5$ pref
Goodyear
$\$ 5$ pref Gotham
Gould-Na
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## NEW YORK STOCK RECORD

## Range for Previous Lear 1949 Lowest $\quad$ Highest 

NEW YORK STOCK RECORD

| Range for Previous Year 1949 |  |
| :---: | :---: |
| Lowest | Highest |
| \$ per share | \$ per share |
| 40. Jun | 565/8 Jan |
| 39 Jun | $481 / 2 \mathrm{Nov}$ |
| 111/8 Feb | 163/8 Nov |
| 171/4 Jun | 251/4 Dec |
| $10^{1 / 2}$ Jun | $16^{1 / 4} \mathrm{Dec}$ |
| 62 Mar | $72^{3 / 4}$ Dec |
| 255/8 Jun, | 31\%/4 Jan |
| $901 / 2 \mathrm{Aug}$ | 98 Jan |
| x $35 \%$ Feb | 43 Dec |
| $483 / 4 \mathrm{Feb}$ | $62^{1 / 2}$ Dec |
| 43 Jan | $60^{3 / 4}$ Dec |
|  | - - |

STOCKS
STOCK

$\underset{\text { Saturday }}{\text { Jan. } 6}$

${ }^{*} 373 / 6.381 / 4$
L






| 38 | $-7 / 4$ |
| :--- | :--- |
| 8 | $-3 / 4$ |

Sales foz
the Week
Shares
33,800
6,900
2,500
5,200
300
30
7,200
80
10,600
3,900
1,200
2,800


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| nay | Tueeday | , |
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| s per share | ${ }_{s}$ pers share | \% pers share |
|  |  |  |
|  | ${ }^{254}$ |  |
| ${ }^{19} 19.1919$ | \%191/4.491/2 | 191/4. 19.9 |
| - 3685 | - 3 3, ${ }^{3}$ | 364/4.3976 |
| ${ }_{37}^{37}$ |  |  |
| 744 |  | ${ }_{\substack{\text { ¢73 }}}$ |

## w stocks EXCHANGE

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$411 / 2$
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113
${ }^{\text {nday }}$ LOW Tuesday
Jan 9 Jand 9
per share

$161 / 2$
$391 / 2$
142
$19^{1 / 1 / 4}$
$33^{5 / 8}$
$103^{1 / 2}$
$96^{1 / 4}$
$13^{1 / 8}$
538
$123 / 4$
$11^{1 / 2}$
$23^{1 / 2}$
 $91 / 4$
$385 / 8$
$91 / 4$
$47 / 8$
$351 / 4$
104
$211 / 2$
$133 / 2$
313
$20^{3} / 8$
$30^{3 / 8}$
185
$597 / 6$
$1001 / 2$
100
$891 / 2$
14
$47^{1 / 2}$ ルー~
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| Owes | Highest |
| :---: | :---: |
| - per share | \$ per share |
| $61 / 2$ Feh. | 107/6 Dec |
| 79\%/6 July | $96^{3 / 4} \mathrm{Dec}$ |
| 181/2 Aug | 221/2 Jan |
| 28 Jun | 401/4 Dec |
| 11\% Jun | $161 / 2 \mathrm{Dec}$ |
| 641/2 July | 79 Jan |
| 491/8 Jan | 543/4 De |

## NEW YORK STOCK RECORD



## NEW YORK STOCK RECORD <br> NEW YORK STOCK RECORD



## $\begin{array}{cc}\text { NEW．YORK STOCK } \\ \text { EXCHANGE } & \\ & \text { Par }\end{array}$




| Monday Jan． 8 |  | Tuesday Jan． 1 |  | $\begin{aligned} & \text { Wednesday } \\ & \text { Jan. } 10 \end{aligned}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| $s$ pershare： |  | 5 pershare |  | 3 ner snare |  |
| $48^{1 / 2}$ | $491 / 8$ | $491 / 4$ | $491 / 2$ | 48 | 493／8 |
| $361 / 8$ | 361／4 | 365\％ | 365\％ | $36^{1 / 2}$ | $331 / 2$ |
| 30 | $30^{1 / 2}$ | $\times 29$ \％／8 | 301／2 | 295／8 | 29\％／8 |
| $39^{1 / 2}$ | 393／4 | ＊391／4 | 40 | ${ }^{3} 3^{1 / 4}$ | 40 |
| ${ }^{*} 351 / 2$ | 36 | ＊351／2 | 36 | $34^{\frac{1}{2} / 2}$ | $351 / 2$ |
| ＊15 \％／8 | 157／8 | 153／4 | 153／4 | 155／8 | 159／8， |
| 20 | 201／4 | 20 | 20 | 191／4 | $19^{3 / 4}$ |
| $211 / 4$ | 211／2 | 201／4 | 21 | $19^{1 / 2}$ | 20／8 |
| $11^{3 / 4}$ | 12 | 113／8 | $117 / 9$ | 105／8 | $111 / 2$ |
| 26 | 26 |  | 263.4 |  | $26^{3 / 4}$ |
| 12 | 12 |  | \％ |  | 4 |
| 59 | 60 |  | 60 |  | 147／ |
| $145 / 8$ | 147／8 | 145／8 | 147／8 | 144／2 | 147／8 |
| 88 | 90 ， | 88 | 90 | 89 |  |
| 201／8 | 203／8 | 201／4 | 203／4 | 19 | $201 / 2$ |
| $15^{3 / 4}$ | 165／8 | $16^{1 / 4}$ | 163／4 | 15 | 10\％4 |
| 41／8 | 41／4 | $4^{1 / 3}$ | 41／4 | $3{ }^{3 / 4}$ | 41／8 |
| 97／8 | 97／8 | $93 / 4$ | 10 | $9^{3 / 4}$ | 97／8 |
| $441 / 8$ | 447／8 | 44\％ | 453／8 | $43^{1 / 8}$ | 451／8 |
| ＊1171／2 | 1193／4 | 1181／2 | 1181／2 | 1183／8 | 1185／8 |
| 285／9 | $30^{1 / 4}$ | 30 | 303／8 | 293／4 | $303 / 8$ |
| 71／8 | 71／4 | $71 / 8$ | 71／4． | 1 | $71 / 4$ |
| $401 / 8$ | 413／8 | $41^{3 / 8}$ | 417／8 | 393／4 | 41／8 |
| 147 | 148 | 1481／2 | 150 | 145 | 148 |
| 107／8 | 11 | 11 | 11 | $10^{3 / 8}$ | 11 |
| $341 / 2$ | $35 \%$ | 34\％ | $351 / 4$ | $341 / 2$ | 35 |
| ＊42 | 46 | ${ }^{*} 42$ | 46 | ${ }^{42}$ | 46 |
| \％963／4 | 971／8 | ＊963／4 | 973／8 | $96^{3 / 4}$ | $96^{3 / 4}$ |
| 1061／4 | 1061／4 | 106 | $1061 / 4$ | 106 | 106 |
| 291／2 | $291 / 2$ | 30 | 30 | $29^{1 / 2}$ | $29^{1 / 2}$ |
| 521／2 | 54 | $541 / 8$ | 545\％ | $52^{3 / 4}$ | $543 / 8$ |
| ${ }^{4} 23$ | $23^{3 / 4}$ | ＊23 | 233／4 | 23 |  |
| $81 / 8$ | 85\％ | 83／6 | 83／4 | 8 | 81／4 |
| 381／8 | 383／4 | $3731 / 4$ | $381 / 2$ |  |  |
| 177／8 | 181／8 | 18 | 181／2 | $1733 / 4$ | 181／4 |
| $311 / 2$ | 313／4 | 313／4 | 32 | $34 \mathrm{y} / 4$ | 313／4 |
| 96 | 96 | ＊941／2 | 971／2 | 96 | 96 |
| ${ }^{6} 1061 / 2$ | 1063／4 | ＊ $1061 / 2$ | 1063／4 | ． $105^{1 / 2}$ | 1063／1／ |
| 16 | 261／4 | $16^{1 / 8}$ | $16^{1 / 4}$ | 15\％／8 | 161／4 |
| 21 | $21^{3 / 8}$ | $21^{1 / 2}$ | $21^{3 / 4}$ | 211／4 | $213 / 4$ |
| 485／8 | 483／4 | 483／4 | 491／4 |  | 491／4 |
| $93 / 4$ | 101／4 | 10 | $10^{1 / 4}$ | $91 / 4$ | $93 / 4$ |

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## NEW YORK STOCK RECORD

Range for Previous
Year 1949 Year 1949,
Highest
owest S5
$36^{1 / 8}$
Jun
Jun


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 per share per share Lewest for Year 1959

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| 111/2 July 11 |  |
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|  |  |
| 17 |  |
| $591 / 4$ | Jan |
| 151/a Jan |  |
| $635 / 4$ July 13 |  |
|  |  |
|  |  |
|  | Feb |
| 10 Ju |  |
|  | Jun |
| 71/4 Jan |  |
| 301/4 | Jan |
| 125/8 July |  |
|  |  |
| 363/4 Jan |  |
| 171/2 Jan |  |
|  |  |
| 51/2 July 13 |  |
|  |  |
| $941 / 2$ Jan |  |
| $25{ }^{25 / 8}$ Nov |  |
|  |  |
| 22 Jan |  |
| $\begin{aligned} & 135 / 8 \text { Jun } 27 \\ & 33^{1 / 2} \text { July } 14 \end{aligned}$ |  |
|  |  | Nov 17

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## NEW YORK STOCK RECORD



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| $\begin{gathered} \text { Range for } \\ \text { Lowest } \\ \text { per share } \end{gathered}$ | ${ }_{\text {cher }}^{\text {ar } 1950}$ |
| :---: | :---: |
|  |  |
| ${ }^{\text {74, Jun }} 26$ | 133\% |
|  | ${ }^{\text {coser }}$ |
| Jan |  |
| - ${ }^{644} \mathbf{1 9 \%}$ Jun | 89. oct 24 |
| 2496, July | ${ }^{33} 1 / 2$ Oct 24 |
| ${ }^{2929}$ |  |
| ${ }_{12}^{22,}$ |  |
|  |  |
| $1 /$ July | ${ }_{41}{ }^{\text {ref }}$ |
|  | ${ }^{25}$ |
|  |  |
| Jan |  |
| ${ }^{1 / 2}$ May ${ }^{\text {Ma }}{ }^{5}$ |  |
| Jan ${ }^{5}$ | ${ }_{91} 13.1$ sep ${ }^{22}$ |
| \% Juy | ${ }^{227 \%}$ |
|  |  |
|  | 51 Feb |
| ${ }_{\text {che }}^{16 \%}$ | ${ }_{77}^{26}$ Dee ${ }^{29}$ |
| ${ }_{79}^{74}{ }^{\text {Janly }}$ |  |
|  |  |



## $Y$

| ${ }_{8}^{\text {291/ }}$ Jun |  |  |
| :---: | :---: | :---: |
|  |  |  |
| 20\% Jun | 143/ | 4724 Oct 31 |

Yale \& Towne Mrg Co-_-_-2s





Monday
Jan. 8
per shar $121 / 8$
${ }^{1515}$
22



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$\underset{\substack{\text { Sale f for } \\ \text { the week }}}{ }$ | Shares |
| :---: |
| 15.700 |
| $6: 309$ |


$\stackrel{\circ}{9}$

# 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.



[^2]NEW YORK BOND RECORD

## RANGE FOR WEEK ENDED JANUARY 12

| B OND S  <br> New York Stock Exchange Interest <br> Period | $\begin{gathered} \text { Frldasy } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\underset{\substack{\text { Bonds } \\ \text { Sold }}}{\substack{\text { co}}}$ | $\underset{\text { Year 1950 }}{\text { Range for }}$ | BONDSNew York Stock Exchange $\quad$Interest <br> Period | $\begin{gathered} \text { Friday } \\ \text { Lale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked | $\begin{gathered} \text { Bonds } \\ \text { Sold } \end{gathered}$ | Range fo Year 195 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High | No. |  |  |  | Low Hig | No. |  |
|  | $35^{1 / 2}$ | 351/2 $36^{1 / 4}$ | 141 |  | $\begin{aligned} & \text { io Grande do sul (State of }) \text {-(Cont)- } \\ & \Delta 77 \text { sexternal loan of } 1926 \text { due } 1966 \end{aligned}$ | , -- | $31 / 2$ | 1 | $81 / 2$ |
|  | -- | ${ }^{3} 50.51$ | -- | ${ }^{40} 5801 / 2$ | Stamped. pursuant to Plan A (interest |  | *381/2 39\% |  | 431/2 |
|  | - | ${ }_{50}^{361 / 2} 5$ | 4 |  | 75 1967 stamped pursuant to plan A |  | 38/2 397 | - | $331 / 2423 / 4$ |
| $6^{3} / 4,{ }^{\text {a ssented }} 1961 \ldots \ldots$ | -- | $33^{33 / 4} 5{ }^{363 / 4}$ | 1 | ${ }^{283} /{ }^{3} / 8{ }^{371 / 4}$ | (interest reduced to $2.25 \%$ ) 2004 |  | *- 39\%/6 |  | $34 \quad 411 / 2$ |
| $\triangle$ Guaranteel sinking fund 65 1961----April-O |  | ${ }_{3}^{50} 51 / 2{ }^{50}$ | 1 |  |  |  | ${ }_{80}^{52}$ |  |  |
| $\triangle$ Guaranteed sinking fund 6s 1962 |  | . 50 - | - | 36\%/6501/2 | Stamped purs |  |  |  |  |
| 465 assented 1962 -------------1ay |  |  | - |  | reduced to 2.37\%) ${ }^{\text {r }}$ |  | ${ }^{588} 66$ |  | $\begin{array}{lll}57 & 68 \\ 688 & 751 / 2\end{array}$ |
| Chilean Consol Munic |  | 37 | \% | 28358 | Stamped pursuant: to tran A A anterest |  |  |  |  |
|  |  | ${ }^{4} 46$ | -- |  | reduced to $2 \%$ ) 2 | - | *54 |  | $541 / 465$ |
| combia (Republic of)- |  |  |  |  | s 1936 stamped pursuant to Plan A |  |  |  |  |
| L6s of 1928 Oct 1961----------------April-Oct | 88 | $\begin{array}{ll}88 & 88 \\ 88\end{array}$ | 1 | ${ }^{781 / 4} 9.90$. | interest reduced to $2.5 \%$ ) 1999 $\qquad$ Jan-July |  | 364 80 $--\quad 82$ |  | $625 / 87$ 77 |
| ${ }_{35} 665$ ort sinking fund dollar bonds 197 | $4771 / 4$ | 461/4 47/4 |  | $401 / 8.501 / 4$ | stampea pursuant lo tial |  |  |  |  |
| Colombia Mortgage Bank $61 / 2 \mathrm{~s} 1947$ |  | . 652 -- | - | $473 / 3$ 53 <br> 734  | reduced |  | ${ }^{65}$ |  | ${ }_{77}^{60} 885$ |
| ${ }_{8}^{8} \triangle$ Sinking fund 78 of 1926 due 1946 ---M |  | \% 95 | - | $\begin{array}{lll}47 / 3 / 4 & 53 \\ 488^{1 / 8} & 52\end{array}$ |  |  |  |  |  |
| semhagen (City) 581452 | 69 | -661/2 69 | 28 | $66 \quad 90$ | reduced to $2.25 \%$ ) 2004 - - |  | ${ }^{4} 5966$ |  | 58. $731 / 2$ |
| year gold 41/2s 1953 |  | $63{ }^{6 / 4} 65$ | 13 |  | $\triangle 68$ external doiliar 10an 1968 - | 75 | 75 | 1 | $72 \times 85$ |
| a Rica |  |  | ${ }^{8}$ | ${ }_{108}^{191 / 2} 1{ }^{331 / 2}$ | Stamped pursuant to Plan A |  | -59 641/2 |  | -59 73 |
| Cuba (Republic of) ${ }^{1 / 1 / 5 \text { external 1977.-.June- }}$ | - -- |  |  |  | Croats \& Slovenes (Kingoo |  |  |  | 69 |
| 30-year 35 sinking fund \$ bonds 1978..._Jan-July | - 39 | $38 \quad 39$ | 63 | $331 / 2.403 / 4$ |  |  | $9{ }^{10} 17 / 10^{13 / 4}$ | $\overline{35}$ | 141/2 |
| echoslovakia (state)- |  |  |  |  | Shnyelsu - Eiectric Power ${ }^{\text {co }}$ |  |  |  |  |
| Stamped assented (interest reduce |  | $42 \quad 42$ | 1 | 413 | $\triangle$ Silesia : Prov of of external 751958 - June-Dec |  | 43 |  | 14 |
| Denmark 20-year external | 85 | 85. 86 | 22 | 1011/2 | ${ }_{8} 8.3$ | 5 | 5 51/4 | 2 | $41 / 8$ |
| ternal gold 51/2s 195 |  | $76 \quad 82$ | ${ }_{84}^{53}$ |  | Sydney County Council $3^{1 / 25}$ 1957-_------Jan-July |  | 9 | 0 |  |
| El External $_{\text {Salvaor }}$ 801d (Repub | $751 / 2$ | 701/4 751/2 | 84 | $20.92 / 4$ | Taiwan Electric Power Co Ltd- |  |  |  |  |
| 4 4 extl s fi dollar bonds Jan 1 1976 _-_-Jan-J | - - | ${ }^{7} 761 / 18781 / 2$ | - | 733/4 80 | y | -- | $39 \quad 39$ | 5 | 401/2 47 |
| $\frac{31 / 25}{3}$ extl I I dollar bonds Jan |  | 551/2 | 3 | 499/8. 557 |  |  | 41/6 | 11 |  |
| $\triangle$ Estonia (Repuoilic |  | ${ }_{81 / 2}$ | - | $8^{55 / 8} 1111 / 4$ | $\triangle 5$ s. steriling foan |  | 迷 |  | 321/4 50 |
| Great Consolidated E |  |  |  |  | akyo Electric Light Co |  |  |  |  |
| 77s 1st mitge series |  | 50 | ${ }^{7}$ | $441 / 251$ | $\triangle$ 6s 1 1st mtge \$ ser 195 | 47\%/a | 47 | 66 | 415:531/6 |
| 2s 1st \& gen mtge 1950-----------Jan-Ju |  |  |  |  | 1 1st mtge s ${ }_{\text {f }} 1945$ | - 50 | 50 |  |  |
| Greek Government- |  |  |  |  | \$ $\triangle$ Uruguay (Republic) external |  | 51 |  |  |
| A7s part paiid 1964----------------May-Nov. |  |  | ${ }_{18}^{41}$ |  | $\Delta$ External sinking fund |  | 341/4 |  | ${ }_{142}^{134 / 4} 14291 / 2$ |
| 46s part paid 1968.-.-Feb-A |  |  | ${ }_{4}^{18}$ | ${ }_{621 / 2}^{6 / 1 / 8} 175$ | ${ }^{\text {External }}$ sinking fund 68.6 |  |  |  |  |
| (ex | 31 | 30\%/8 315 | 85 | $281 / 248$ | External readjustment 1979 | 94 | 7/8 94 | 66 |  |
| Ltalian Credit Consortium for Public Works |  |  |  |  | External conve |  |  |  | 921/2 |
|  |  | ${ }^{30} \quad 30$ | 3 | $\begin{array}{ll}2731 / 41 \\ 49 \\ & 41 / 2\end{array}$ | $37 / 6=41 / 8-4 / 6$ s. external conversion 1978_-June-Dee $4-41 / 4-4 / 2$ external readjustment $1978 \ldots$ Feb-Aug |  | $\begin{array}{ll}91 & 1020 \\ 98 & 1001 / 4\end{array}$ | $\begin{aligned} & 10 \\ & 46 \end{aligned}$ | 811/2 $9811 / 4$ |
| ttalien Public Utili |  |  |  |  | $3^{1 / 2} 5$ external readju |  |  |  |  |
| Credit Institute 1\% to 3\% 1977 .-----.-JJan | 29\% | 297/8 30\%/4 | 72 | 773/4 $411 / 2$ | Valle Del |  |  |  |  |
|  | $511 / 2$ | $511 / 25$ | 19 | 51 |  |  |  |  |  |
| Japanese (IFwerial |  |  |  |  | $\triangle 41 / 2 \mathrm{~s}$ a assented 1958-----------------Feb-Aug |  | $91 / 2$ |  | $77 / 8$ |
|  | 601/8 |  | 85 <br> 82 |  | Kohama 4City of) | . 45 | 4336 45 | 12 | 40.50 |
| Sosiavia (State Mtye Bank) |  | ${ }_{*} 10{ }^{40} 100^{3 / 4}$ |  | 71/4 161/4 |  | 45 |  | 12 | 40.50 |
| Mecellin (Colombia) $61 / 2 \mathrm{~s}$ 1954 | -- | *53 60 |  | 463/6 $\quad$ 55/8 | rallroad and indus | trial |  |  |  |
|  | -- | $39^{1 / 4}$ | 28 | 343/4 | Alabama Great |  |  |  | 41/2 |
| Mexican Irrigation- |  |  |  |  | Alabama Power first mortgage |  |  | 11 |  |
| $\triangle 41 / 2$ s assenied (1922 agreement) 1943-May-Nov |  | -- -- |  |  | Alleghany \& Western 1 st gtd 4 s | 三 | -101/21/2 $831 / 1 / 2$ |  | ${ }_{74}{ }^{121 / 484}$ |
| $44 / 2 \mathrm{~s}$ small 1943 arreement 1943-May-Kov |  | -- -- | - | - - | Anis-Chatmers |  |  |  |  |
| $\triangle$ New assented (1942 agreem't) 1968--Jan-July | $8^{3 / 4}$ | $7{ }^{1 / 4} 8$ | 64 | 51/4 83/8 | American Airlines 3 s debentures 1966.Jun | - |  | 44 | 901/4 $9933 / 4$ |
|  |  | -- -- |  | -- -- | American Bosch Corp $33,48.8$ i debs. $1964 \leqslant$ May |  | ${ }^{100}$ | 125 |  |
| 855 of 1899 due 1945 | -- |  |  |  | American Telephone \& Telegrap | $94 / 8$ |  | 125 |  |
| $\triangle$ Large |  |  |  |  | $2{ }^{2} / 45$ debentures 1980 |  |  |  |  |
| $\triangle$ Smail |  |  |  |  | ${ }^{23 / 45}$ deductions 193 |  |  |  |  |
|  |  |  |  |  |  | 95 |  |  |  |
| $\triangle$ Smaill | -- | -- -- | -- | -- |  | 109 | ${ }^{104 \% / 106}$ | 350 35 |  |
| $\triangle 5$ s new assented (1942 agree't 1963)-Jan-July | -- | ${ }^{13}$ | 5 | $10 \quad 147 / 6$ | $27 / \mathrm{s}$ debentures 1987 | 101\% | $101 / 4{ }^{1015 / 8}$ | 18 | 1001/2 $1031 / 8$ |
| $\triangle$ Small |  | ${ }_{* 13}^{13 / 4}{ }_{14}^{131 / 4}$ | 10 | ${ }_{31 / 8}^{10^{13}}$ | ${ }^{2344}$, convertible debentures 1957-a----June-Dec | 1101/8 | 109 | 747. | 1081/4 1215\% |
| $\triangle 45$ of 1904 assented to |  |  |  |  | 3\%88 debentures 1973 |  |  |  |  |
| (2922 agrement) due 1954 ----Junc-Dec |  |  |  | 91/4 10 | $23 / 4$ s debentures 1971 |  |  | 59 | 1991/2 |
| $\Delta 45$ new assented (1942 agre'tl 1968-J | -- | $71 / 2$ | 23 | 5 ${ }^{1 / 6} \quad 83 / 4$ | American Tobacco Co debentire 3s 1962_A*r: | $102^{3 / 8}$ | 102 | 26 |  |
| ment) 1945 (assented to 1922 agree- Jan-July |  |  |  |  | As debentures 196 |  | Iu3 | 29 | $1031057 / 6$ |
| $\pm$ ment 1945 | -- | --- | -- | -- -- | Ann Arbor first gold 4 s Suly |  |  |  |  |
| $\triangle 4 \mathrm{~s}$ new assented (1942 agreett i963-Jan-July |  | $212 \quad 133 / 8$ |  | $8{ }^{3} /{ }^{123 / 4}$ | Atchtson Topeka \& Santa Fe - |  |  |  |  |
|  | 12 | $11 / 2 \quad 12$ | 124 | $71 / 8 \quad 121 / 8$ | General $481995 . .$. | $128^{1 / 4}$ |  | 57 | 1251/4, 131/8 |
| $\Delta$ Treasury 6s of 1913 (assented to 1922 |  |  |  |  | Atamped 45.July 11995 | 1201/2 | 120 120\% | 19 | $119.121 / 1 / 2$ |
| $\triangle$ Small |  |  |  |  | First mortgage $3^{3 / 45}$ |  |  |  |  |
| $\Delta 6$ new assented (1942 agree't) 1963-Jan-July |  | $161 / 2$ $161 / 2$ <br> 155  <br> 16  | 170 | $\begin{array}{ll}12 \\ 11 / 4 & 163 / 4\end{array}$ | Atlant:c Coast first consol. 4 Suly $1952 \ldots$ Mar-Sezt | 102\% ${ }^{\text {che }}$ | ${ }^{1023} 10$ | 11 | 102 1041/6 |
|  | 16 | 15\%\% 16 | 173 | 11/4/ 166/4 | General unitied $411 / 5$ A A 1964 - ${ }^{\text {a }}$ | 1061/2 |  | 35 |  |
| Milan (City of | - | $48 \quad 48$ | 1 | $46 \quad 61 \%$ |  |  |  | 9 | $1001 / 21023 / 4$ |
| nas Gerraes ista |  |  |  |  |  |  |  |  |  |
|  |  | - -- | - | 49 49 |  |  |  |  |  |
| reduced to 2.125\%) 2008 A (miteress Mar-Se |  | ${ }^{34}{ }^{4 / 6}$ |  | $33 \quad 381 / 4$ | B |  |  |  |  |
| $\triangle$ Secured exth sinking fund $61 / 2 \mathrm{~s}$ 1959-Mar-se |  |  |  | $48 \quad 49$ | Baltimore \& Ohio R |  |  |  |  |
| Stamped pursuant to Plan A (interest |  |  |  |  | First mortgage 4s series A July 1975-. April-Cut | 971/4 | $951 / 2971 / 4$ | 61 | $82 \quad 983 / 4$ |
|  | - |  |  |  |  | $100^{3 / 4}$ |  |  |  |
| Orway (Kingdom of) 41/2s. $1956 \ldots \ldots$ Mar-Sept | 96 | 951/2 $961 / 8$ | 23 |  | Refunding and general mortzage 5 | 100\%/4 |  | 8 |  |
|  | $963 / 8$ | 951/2 $963 / 1$ | 19 | 997/8 | fixed and $3 \%$. contingent tinterest: |  |  |  |  |
| 45 sinking fund extertai loain 1903.-.-Feb-A | 95\% | 951/4 | 18 | 883, 100 | Series G due Dee 1 1995....June-Dec |  |  |  |  |
| Mander April-ort | - | 96-91 |  |  | Series K due March 1 2000 Mar-Sert |  | $811 / 3821 / 2$ | 74 | $81^{11 / 4}$ |
| ritental D Development Co Ltd-. ${ }^{\text {a }}$ |  |  |  |  | Ref Series M Mue Marca 1 dener 196 |  |  |  |  |
| $\triangle 68$ extl loan (30-yr) 1953 |  |  | 2 |  | fixed and $3 \%_{5} / \%$ \% contiagent interest) - |  |  |  |  |
|  | $36^{1 / 2}$ | 331/361/2 | 21 | 32 50 <br> 83 500 <br> 18  | Series J due Dec 1: 1095 - June-Dec | 9234 | $90^{1 / 4} 923{ }^{3 / 4}$ |  | $651 / 8 \times 90$ |
| Pernambuco (State of) 7s 1947----Mat |  | -94\% | - | $\begin{array}{ll}83 & 100 \\ 44 & 48\end{array}$ |  | 693/4 |  | 647 | $43^{1 / 8} 68$ |
| Stamped pursuant to Plan A interest |  | -- -- | -- |  | Pittsourgh Lake Erie \&e Wret Virgina- May-Nov | $941 / 2$ | $931 / 8941 / 2$ | 42 | 81 |
|  | -- | ${ }^{0} 331 / 834$ |  |  | S'western div first monc:s |  |  |  |  |
| $\Delta$ Nat loan extl s f 6 s 1st series . 1960 -June-Dec |  | 311\%/832/4/ | ${ }_{5}^{5}$ | ${ }_{22}^{22 / 4}{ }_{32}^{31 / 8}$ | 131/\%. fixed \& $11 / 2 \%$ conting int) 1980-Jan-July |  |  | 52 | $41 / 4$ |
| Nat loan extl s 16 6s 2nd series 1961--April-Oct | $311 / 2$ | 311/2. $321 / 8$ | 22 | $22^{1 / 8} 32$ | Eires. Hien and ref M $4 \mathrm{4s}$ series D' 1935 -Jan-July | , | $881 / 28$ | 5 | $72 \quad 87$ |
|  | - | ${ }_{55}^{51 / 2}-6^{3 / 3}$ |  | $88^{83 / 4} 833$ | Bangor \& O Ooostook RR - | , |  |  |  |
| \% $\triangle$ Stabailization loan sink-und | - | ${ }_{012}{ }^{5} \quad 683 / 4$ | - |  | 1 se mtge 4/2ss conv 1976-J. Jan-Jily | , | $93 \quad 93{ }^{3 / 4}$ | 18 |  |
|  |  | 12 |  | ${ }_{45 \%}{ }^{15}$ |  | - 116 | $116.1161 / 4$ |  |  |
| $\triangle$ External sinking fund gold 8s, 1950-Jan-July | - ${ }_{6}^{7}$ | 7 | 1 | ${ }_{901 / 2}$ | Beneficial Industrial Loan 2/2s debs 1961:May-Nov |  |  | 5 |  |
|  |  |  |  |  | Bethlehem Stze |  |  |  |  |
| orto Alegre (City of)- <br> 8s 1961 stamped |  |  |  |  |  | 101 | $\begin{array}{ll} 101 & 101^{1 / 8} \\ 101^{1 / 8} & 1014 / 8 \end{array}$ |  | 1007/1/ $102 / 8$ |
| 85 1961 estamped pursuant to Plan A |  |  |  |  | Consol mortgage 3i ssries 4 . |  | $164 \% 8104 \%$ |  |  |
| $7^{1 / 2}$ s 1966 stamped pursuant to Plan A | -- | 488/3 | -- | $371 / 4$ |  |  |  |  |  |
| (Thterest reduced to $2.25 \%$ ) 2000 .---- |  | . $361 / 8$ |  |  | First mortgage 5 S series II 1955 May |  |  | 3 |  |
| Stamped pursuant to Plan A (interest |  |  |  | ${ }_{48}{ }^{8} \quad 351 / 2$ |  | t | 87 |  | ${ }_{773,1}$ |
| reduced to 2.375 ) 2001 ( (interest |  |  |  |  | Fiist mortgage 4s series RR |  | 83 | 35 |  |
| External secured $61 / 2 \mathrm{~s}$ 1953 | ${ }^{383 / 4}$ |  | 2 | $331 / 2$ <br> $421 / 2$ <br> $1 / 4$ <br> 50 | $\triangle$ Irc mortgage 41/2s series A July 1970 --May-Nod | $66^{1 / 2}$ |  | 97 |  |
| Stamped pursuant to Plan A (interest | $\cdots$ | 46\%/2 $461 / 2$ | 1 | $421 / 250$ | Sristol-Myerss Co'3s debentures 1968-April-Oet |  |  |  |  |
|  |  | $34 \quad 34$ | 3 | $311 / 2371 / 4$ |  |  | 101 101 | 1 | 1021/8102\%/2 |
| § $\triangle 85$ extarnal loan of 1921 184 46 |  |  |  |  | 1st mortgage 3s $1980 \ldots \ldots$ |  |  |  |  |
| Stamped pursuant to Plan A interest | . -- | *57- -- | -- | $54 \quad 61 / 2$ | Burfalo Nagara Elec first mtze $2^{3 / 45} 1975$ Maj-Nov | v $1011 / 2$ | 101 1011/2 | - 8 |  |
|  |  |  |  |  | urfala Rochester \& P tisbu: |  |  |  |  |
| 68 external sinking fund gold 1868 .-June-Dec stamped pursuant to Plan A interest | -- | ${ }^{47} 187$ | 2 |  |  |  | ${ }_{102}^{81} 102$ |  |  |
| stamped pursuant to plan A (interest...... no. reduced to 2 F ) 2012 . | -- |  | 2 | 431/4. $501 / 4$ | Ush Terminal Co. first 4s 1952_-..-April-O: |  |  |  |  |
|  | -- | $351 / 4 \quad 351 / 4$ | 3 | 11/2 $381 / 4$ |  |  | 104 | ${ }_{2}^{2}$ | $1041061 / 2$ |

NEW YORK BOND RECORD


## NEW YORK BOND RECORD



NEW YORK BOND RECORD


## 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, Jan. 6 stock or bond, in which any dealings have 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 JANUARY 12

| sTOCKS <br> New York Curb Exchange | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ |  |  | Sales for Week Shares | Range for year 1950 |  | stocks <br> New York Curb Exchange | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices |  | Sales for Week Shares | Range for year 1950 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ABC Vending Corp |  | Low | High |  | Low | High | Pa |  | Low | High |  | Low | High |
| ding Corp $\qquad$ | $83 / 4$ | $85 / 8$ | $87 / 8$ | 4,500 | $75 / 8$ July | 11 May | Air-Way Electric Appliance_------3 | 101/8 | $93 / 8$ | $10^{1 / 4}$ | 3,300 | 73/8 Jan | 12. Apr |
| Acme Aluminum Alloys....-.-.-----1 | $61 / 2$ | 55 | ${ }^{21 / 8}$ | 200 4.700 | 1 July | $2{ }^{1 / 4} \mathrm{Dec}$ | Arfleets Inc ---------------10-1 | 63/6 | 57/8 | $67 / 8$ | 7,200 | 41/4 July | 57/8 Oct |
| Acme Wire Co common ---------10 | $31^{1 / 2}$ | $30^{1 / 8}$ | . $311 / 2$ | 4,700 350 | 21. Jan | $55 / 8$ Dec | Alabama Great Southern_--------50 | -- | $99^{1 / 2}$ |  | 60 | 80 Jan | $1011 / 2 \mathrm{Nov}$ |
| Adam Hat Stores Inc-------1 | $4{ }^{1 / 2}$ | 43\%/6 | -41/2 | ${ }_{900}$ | $2131 / 8 \mathrm{Jan}$ | 31.3 Nov | Alabama Power 4.20\% preferred_-_100 | $5^{3 / 4}$ | $1021 / 8$ $4^{7 / 8}$ |  | 35 15,500 | $961 / 2$ Oct $35 / 8$ Nov | 1033/4. ${ }_{51 / 4 \mathrm{Mar}}$ |
| Aero Supply Manufacturing | 37/ |  |  |  |  |  | Alles \& Fisher common --...-.-.-1 |  |  |  |  | $51 / 2 \mathrm{Apr}$ | $61 / 2$ Jun |
|  | 3/8 | 31/8 | 4 | 13,900 | $13 / 4 \mathrm{Jan}$ | $31 / 2$ D | Allied International Investing Corp_--1 |  | 41/4 | 41/4 | 200 | 3. Aug | 43/4 Jun |
| Ainsworth Manufacturing common-5 | 103/4 | $10^{3 / 4}$ |  |  |  |  | Allied Products (Mich) common.----. 5 |  |  |  | 650 | $157 / 8$ July | $215 / 8 \mathrm{Deo}$ |
| Air Associates Inc ( N J) | $14^{1 / 2}$ | 14. | 145/8 | ${ }_{2,800}^{2,500}$ | ${ }_{7 \% \%}$ | 14 Dec | Altes Brewing Co | 43/8 | 41/88 | 47/8 | 1,300 250 | $33 / 8 \mathrm{Dec}$ $51 / 2 \mathrm{Mar}$ | $61 / 4 \mathrm{Jan}$ $81 / 4$ Nov |

## NEW YORK CURB EXCHANGE




## B


 Babcock \& Wilcox Co
Baldwin Rubber Co Baldwin Rubber Co co
Baldwin Securities Co
Banco de los Andes Banco de los Andes Barcelona $\operatorname{Tr} \mathrm{Lt} \& \mathrm{P}^{\text {Pwr Ltd }}$
Earium Earium Steel Corp-
Basic Refractories Inc
Baumann (L) \& Basic Refractories Inc--
Baumann (L) \& Common_
Beau-Brummel Ties common.
Beck (AS) She Beck (A S) Shoe Corp---
 Benson \& Hedges common
Bickford's Inc common
Birdsboro Steel Fdry \& Mach Co comBlauner's common--1.-Blumenthal (S) \& Co commo Bohack $(\mathrm{H} \mathrm{C)} \mathrm{Co}$ common.............
$51 / 2 \%$ prior cumulative preferred_100 Borne Scrymser Co $1 / 2 \%$ prive preferred-100 Bourjois Inc-
Brazilian Traction Light \& PowerBrazeze Corp common-
Bridgeport Gas Light Co-Brillo Manufacturing Co common---Class A-1--.-.-.-.-. British American TobaccoAmer dep rets ord bearer____ $\quad$ A1
Amer dep rets ord reg Celanese LtdEritish Celanese Ltd-
Amer dep rets ord reg
British Columbia Power class A__10s Class B.-.-.-1 Brown Rubber Co common $\quad-\quad 1$
Bruce (EL) Co common. Bruck Mills Ltd class B
 Burma Corp Amer dep rets
Eurry Biscuit Corp

Cable Electric Products common___ 500 Cable Etectric Products common__-_500
Calamba Sugar Estate
Calgary \& Edmonton Corp Ltd Calgary \& Edmonton Corp Ltd
California Electric Power Camden Fire Insurance Canada Bread Co Ltd
Canada Cement Co Ltd common
$61 / 2 \%$ preference Canadian Canners Itd common
Canadian Dredge

Canadian Industries Ltd$7 \%$ preferred
Canadian Marconi Canadian Marconi.
Capital City Produets common--- -1
Capital Transit Co Carey Baxter \& Kennedy Inc Carnation Co common Carr-Consolidated isciit C

Amer dep rets A ord


$\begin{array}{cc}\text { Friday } & \begin{array}{c}\text { Week's } \\ \text { Last }\end{array} \\ \begin{array}{c}\text { Sales } \\ \text { for Weel }\end{array}\end{array}$ $\begin{array}{ccc}\text { Last } & \begin{array}{c}\text { Ranke } \\ \text { of Prices }\end{array} & \begin{array}{c}\text { for Week } \\ \text { Shares }\end{array}\end{array}$

> 20:

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| :---: |
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Range for year 1


High
$6^{1 / 4} \mathrm{Jun}$


## D





E



## 



${ }_{1}^{2} 54,6$

## F

## NEW YORK CURB EXCHANGE

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|}
\hline \begin{tabular}{l}
stocks \\
New York Curb Exchange
\end{tabular} \& Friday
Last \(\begin{gathered}\text { Week＇s } \\ \text { Range } \\ \text { Sale Price } \\ \text { of Prices }\end{gathered}\) \& \[
\begin{gathered}
\text { Sales } \\
\text { for Week }
\end{gathered}
\]
Shares \& Lov \& Hion \& \(\underset{\text { New York }}{\text { RTOCrrb Exchange }}\) \& \[
\begin{aligned}
\& \text { Friday } \\
\& \text { Saleast Pric }
\end{aligned}
\] \& Week＇s Range
of Prices \& \[
\begin{gathered}
\text { Sales } \\
\text { for Wheek } \\
\text { Shares }
\end{gathered}
\] \& Range \& 1950 \\
\hline Fire Association（Phila）\(\quad\) Par \& Low High \& \& Low \& High \& －Par \& \& ow \& \& Low \& Hio \\
\hline Prist york corp common－100 \&  \& 4，200 \& \({ }_{26}^{61 / 2} \mathrm{Jupf}\) \& \({ }^{763}{ }^{3 / 4}\) Dec \({ }^{\text {Jan }}\) \& \& \& \& \& \& \\
\hline  \& \(\begin{array}{llll}303 / 4 \& 30 \& 303 / 4\end{array}\) \& 200 \& 273／4
9 \& \({ }^{33}{ }^{3 / 4}{ }^{\text {apmay }}\) \& Jeanette Glass Co common－1 \& 61／2 \& \(61 / 8.6\) \& 2,000 \& \(3^{1 / 4} \mathrm{Jun}\) \& \(72 / 4 \mathrm{Dec}\) \\
\hline Fora Motor Co Led \& \& \& \& \& Jim Brown Stores common．．．－－－1 \& 321／2 \& 为 \& 2,200
1,100
1 \&  \& ．333／Nov \\
\hline American deposit rcts ord reg＿－．．．\({ }^{\text {a }}\) \& \(4^{47 / 8} \quad 433 / 478\) \& 3，600 \& \({ }^{31 / 4}\) July \& \(6 \%\) Jan \& \& 31／2 \&  \& 2，000 \& \({ }_{2}^{1 / 8} \mathrm{Dec}\) \& \\
\hline Class A non－voting \& \(46 \% / 8\) \& 1，700 \& \& 523／4 Oct \& Jullian \＆Kokenge Co＿－．－．．．－＿ \& \& －－－－ \& \& 17\％Ja \& 21／4 \\
\hline Class \& \& \& \& \& \& \& \& \& \& \\
\hline Poramerican depositit receipts be \& 1 \& 46，000 \& 1／2 July \& 1\％Oct \& \& \& \(k\) \& \& \& \\
\hline Fort Pitt Brewing \& \(11^{13 / 4}, 111 / 4,12\) \& 1，400 \& \(10^{1 / 2}\) D \& 18 Feb \& Ka \& \(71 / 2\) \& 71／2 \({ }^{7 / 1 / 8}\) \& 43，700 \& \& \\
\hline  \& \& 800 \& 7.0 Dee \& \& Kansas Gas \＆Etectric 41／2\％prdi－ 100 \& － \& \& 4，700 \&  \& \({ }_{112}{ }^{\text {9／4／4 }}\) Jun \\
\hline 4 \(41 / 2 \%\) convertible preferred－－－－－ 50 \& \& － \& \& \& Kawneer \({ }^{\text {Kennedy }}\) Con \& \& 171／2 \(187 / 8\) \& 3，800 \& 114／4 Dec \& \({ }_{14}^{21}\) Mar \\
\hline （Geo A） \(\mathrm{Co}^{\text {－}}\) \& \(11.103 / 411 / 8\) \& 2，800 \& \& \&  \& 143／4 \& \& \& \& 143／4 Sep \\
\hline ： \& \& \& \& \& \({ }_{\text {Key }}\) \& 116／4 \& 161／4 \(171 / 4\) \& \({ }_{1}^{1,100}\) \& \({ }_{10}{ }^{7} /{ }^{\text {ang }}\) Mar \& 退 \(123 / \mathrm{Jan}\) \\
\hline \& \& \& \& \& \& \& \& \& \& \\
\hline \& \& \& \& \& \(\qquad\) 100 \& 71／2 \& \(\overline{71 / 6} \overline{7}^{75}\) \& 2，400 \& 103 \(1 / 2 \mathrm{Feb}\) \&  \\
\hline Gattnear Power Co comm \& \(17 \quad 16517\) \& 1，700 \& \& \& 4\％cumulative preferred＿－ \& \& 351／2． \(351 / 6\) \& 25 \& \({ }^{33}\) July \& \\
\hline preferred \& －1－－ \& 1，－ \& \& 999\％／4 Nov \& Xing Seeley Corp－－1．－1 \& 261／2 \& \({ }_{2}{ }_{4}{ }^{261 / 2}\) \& 2.100 \& \& \(32.3{ }^{\text {Jan }}\) \\
\hline Gellman Mfy \({ }_{\text {co }}\) \& \(\begin{array}{ll}55 / 8 \& 55 / \\ \& 5 \%\end{array}\) \& 100
1.800 \& \({ }^{45 / 4 / 3 . J a n}\) \& \({ }_{8}{ }^{3} \mathrm{M} / \mathrm{Muly}\) \& \({ }_{\text {K }}\) \& \({ }^{4014 \%}\) \& \({ }_{7 \%}^{4 \%}\) \& \(\xrightarrow{22,800}\) \& \({ }_{111 / 2}{ }^{21 / 8}\) Jan \& \({ }_{22}{ }^{51 / 4}\) Map \\
\hline General Alloys \({ }^{\text {C }}\) \& \begin{tabular}{llll}
\(-1 / 2\) \& \(31 / 4\) \& \(33 / 2\) \\
\hline
\end{tabular} \& \({ }_{4}^{1,300}\) \& \％ \(11 / 4\) Mar \&  \& \({ }_{\text {Kirkland }}\) Lat \& 1 \& ＋18 \& 26，100 \& tit July \& \(1{ }_{10} \mathrm{Jan}\) \\
\hline General Builders Sup \& \(\begin{array}{llll}2^{3 / 4} \& 2^{3 / 4} \& 31 / 4\end{array}\) \& 2，800 \& 21／4 Dee \& 414 M \& Klein（D Emil） \& \(9^{1 / 2}\) \& \(91 / 4.91 / 2\) \& 300 \& \(8 \% / 4{ }^{\text {Jun }}\) \& \(10 . \mathrm{Jan}\) \\
\hline General Emenectrible pref \& －1－－－ \& －－ \& 20\％D \& 23／a／M \&  \& \(12^{3 / 4}\) \&  \& 00 \& － \(123 / 4\) Mar \&  \\
\hline Amer dep rets ord reg．＿－＿－＿－11 \& \(81 / 2.81 / 2\) \& 100 \& Apr \& \(83 \%\) Oct \& Kobacker stores－－－－－－－－1 \& 103／6 \& 10 \& 1，600 \& \& \\
\hline General Prnance Corp comm \& \& 1，700 \& \& \&  \& 41／2 \&  \& 1,200
3,400 \&  \& \({ }_{\text {4 }}^{1 / 2 / 2}\) Jov \\
\hline General Fireproofing common \&  \& 2，500 \& \(17{ }^{\text {cose }}\) Dee \& －843．\({ }^{\text {24，}}\) \& Kropp（The）Forge Conanane \& \& \& \& \& \\
\hline General Dutdoor Adv \(6 \%\) pfd \& 101101 \& 10 \& Feb \& 1071／2 \& \& \& \& \& \& \\
\hline General Plywood Corp common－－－－500 \& \(\begin{array}{llll}43 / 8 \& 3^{3 / 4} \& 433\end{array}\) \& 13，700 \& 21／2 Jan \& 41／2 \& \& \& \& \& \& \\
\hline \％；conv preterred－－\({ }^{\text {a }}\) \& \(\begin{array}{llll}15 / 2 \& 15 \& 151 / 2\end{array}\) \& 550 \& \(10^{123 / 4} \mathrm{Dec}\) \& \(141 / 4.4\) \& Laclede－Christy Company＿－－－3．－－ \& \& 16\％／817／2 \& 400. \& 12 Jun \& 16 Dee \\
\hline Georgia，Power s6 prefer \& \(1 \overline{121 / 4} 112^{3 / 4}\) \& 150 \& 111 July \& 1161／2 May \& L＇Altion Apparel Inc－ \& \({ }_{9}^{51 / 4}\) \&  \& 28,600
28,900 \& \({ }_{\text {4 }}^{41 / 4} \mathrm{Sep}\) \& \({ }_{121 / 2}^{5}\) Jan \\
\hline  \& 49\％\(\quad 41 / 45 / 4\) \& \& \& 10936，May \& Lake \& \({ }^{7}\) \& \(71 / 28\) \& 7,700 \& \(51 / 2\) July \& \(81 / 4 \mathrm{Jan}\) \\
\hline Glant yeilowknife \&  \& 7,600 \&  \& 48／8 May \& Lamson Corp of Delaw \& \(81 / 2\) \& \(81 / 2\) \& 2，400 \& \({ }^{61 / 6}\) Jan \& Jun \\
\hline Gimbert（A C） \& \(19.181 / 2{ }^{193 / 6}\) \& 550 \& 17 Jan \& \(223 / 4 \mathrm{Apr}\) \& Lanston Monotype Machine \& \(51 / 2\) \& \(\begin{array}{ll}181 / 8 \\ 51 / 2 \& 181 / 2\end{array}\) \& 300
100 \& 16\％／8 Jug \& 72／4 Jan \\
\hline Gilchrist \({ }^{\text {co }}\) \& 17\％\％． \(18 \frac{11 / 2}{}\) \& 300 \& 13，Jun \& 1883／40 \& Leftourt Realty \& \& \(141 / 4{ }^{141 / 4}\) \& 100 \& 12\％／e Feb \& 141／2 May \\
\hline Glen Adden Coal \& \(\overline{16} \quad 1{ }^{151 / 2} 1 \overline{16}^{1 / 4}\) \& 10，600 \& 12\％／8 Apr \& 171／3．Jan \& Le Tourneau（ \(R\) \& 21／1／6 \& 1／9 \& 5，600 \& 101／2 Jun \& \({ }^{221 / 4} \mathrm{DeC}\) \\
\hline Clenmore Distilleries class
Globe Union Co Inc \&  \& 13,600
1,800
1 \& －10，\({ }_{\text {11／4 }}\) \& \(213 / 4 \mathrm{sep}\)
\(25 \% \mathrm{Sov}\)
Nov \& Lit Brothers common－ \& 14 \& \({ }_{13}{ }^{17 / 8} 141 / 2\) \& \begin{tabular}{l}
3,700 \\
\hline
\end{tabular} \& 91／2 July \& 131／4 Nov \\
\hline Gobel（Adolf）Inc com \& \(3^{3 / 3}\) \& \& \& \& Loblaw Groceterlas class \& －－ \& －－－－ \& －－ \& 261／4．Apr \& ay \\
\hline Godchaux Sugars class \& 58.60 \& 50 \& \(411 / 2 \mathrm{Jan}\) \& 54 Dec \& \& \& \& \& 26\％／2 Jan \& \\
\hline Class B \& 39.40 \& 350 \& \({ }^{25}\) Mar \& 40 Dec \& Locke Steel Chain－\({ }_{\text {Lexas }}\) \& \(2 \overline{2}^{3 / 4}\) \& \& 10，200 \& 22 \& \(288 / 4 \mathrm{May}\) \\
\hline  \& \(7 / 6848.8{ }^{84}\) \& 32，800 \& \& \& Longines－Wittnauer Watch Co ．－． \& 10\％ \& 105\％107／8 \& 00 \& 27／6 July \& 101／2 Oct \\
\hline Goodman Manulacturing Co．－．－－ 50 \& 18 \& 32，800 \& \(45{ }^{3 / 6}\) Sun \& \(53{ }^{18} \mathrm{Dec}\) \& Louistana Land \＆Exploration \& 36 \& \(35 \% / 8{ }^{3} / 8\) \& 14，400 \& \(261 / \mathrm{e}\) Jan \& 34\％／9 May \\
\hline Gorbam Inc class A \& \(6^{61 / 2} \quad 6{ }^{61 / 6} \quad 61 / 2\) \& 400 \& \(4{ }^{4} / 1 / \mathrm{Apr}\) \& \(73 / 4\) \& Lyuch Corna Power \＆Light \(\$ 6\) pra－－－－2 \& \(16^{1 / 4}\) \& \(151 / 2 \overline{16}^{1 / 2}\) \& 800 \& 12 July \& \(14 / 8 / 8 \mathrm{Apr}\) \\
\hline （tanam－Paige Motors \(5 \%\) conv \& \(\begin{array}{llll}291 / 2 \& 291 / 2 \& 2931 / 8 \\ 14 \& 14 \& 14 / 2\end{array}\) \& 500 \& \({ }_{9}^{22 / 4}\) July \&  \& \& \& \& \& \& \\
\hline Granet Rapids Varnish＿ \& \& 600 \& \& \& \& \& \& \& \& \\
\hline Gray Manufacturing C \& 113／6 \(111^{11} 121 / 4\) \& 6，100 \& \({ }^{83 / 8}\) July \& 121／6 Jan \& \& \& M \& \& \& \\
\hline Non－voting common stock \& \(134 \quad 1311 / 2 / 135\) \& \& \(1121 / 2 / 3\) Juil \& \(148 \%\) M \& \& \& \& \& \& \\
\hline 7\％1st preferred－ 100 \& \(135.131 / 1135\) \& 425 \& 129 May \& 137 Feb \& Maine Pubicic service co min \& 123／4 \& 121／2 12\％／ \& 1，000 \& 1112．July \& 151／4 Mar \\
\hline Great Lakes Oin \＆Chemical \& \({ }^{23 / 8} \quad 2{ }^{21 / 4}{ }^{21 / 2}\) \& 38,000
1,050 \& \& \& Mangel Stores common \& \& 171／4 173／6 \& 200 \& 11／2 July \& 18 Aug \\
\hline Griesedieck Western \& \(\begin{array}{ll}\text { 23\％／8，} \& 23 \\ 23\end{array}\) \& 1，050 \& \& \& Manischewitz（The B） \& \& \(30^{3 / 4} \cdot 303 / 4\) \& \& \({ }_{34}^{27} /{ }^{\text {Junay }}\) \& \(\begin{array}{lll}31 \& \mathrm{Mar} \\ 41 \& \text { Sep }\end{array}\) \\
\hline Grocery＇ ＇stores Products common＿－ 250 \& \({ }^{10^{3 / 4}} 11\) \& 200 \& Jan： \& \(11 \%\) Deo \& Mapes Consolidated Mfg \& \& \& \& \& \\
\hline Gulf states Utinities \＄4．40 pria－－－100 \&  \& 170
50 \& 104 ，Dec \& \&  \& \& \& \& \& \\
\hline Cypsum Lime \＆Alabastine \& \& 50 \& x143／4 July \& 193／4 Nov \& Marion Power Shovel \& \(10^{1 / 4}\) \& \(\overline{10} 1 / 8.101 / 6\) \& 5，900 \& 1／8 Feb \& 11／／3 Dec \\
\hline \& \& \& \& \& ssey Ha \& \& \(39^{1 / 4} 40^{1 / 2}\) \& 1，100 \& \& \\
\hline \& \& \& \& \& MCKee（A G）\＆Co class B＿－－－－－－： \& \(91 /\) \& \& \& 68／Mar \& \({ }^{37} 101 / 4 \mathrm{May}\) \\
\hline \& \& \& \& \& McWilliams Dredging \(\qquad\) \& 141／2 \& 133／4 \(141 / 2\) \& 7，000 \& 11\％／4 July \& \(17 /{ }^{17}\) \\
\hline 11 Lamp Co \& \& 2，500 \& \& \& Menasco Mig Cono－m \& 3 \({ }^{3 / 6}\) \& \(3^{1 / 2}\) \& 26，900 \& \(15 / 9 \mathrm{Jan}\) \& 33／4 Dec \\
\hline milton Bridge Co L \& \(131 / 2 \quad 131 / 2{ }^{131 / 2}\) \& 1，100 \& Jun \& 12\％／Apr \& \& \& \& \& \& \\
\hline Hammermill Paper comm \& 355／355／8 \& 100 \& 145／\％Feb \& \({ }^{37}\) Dee \& Merritt Chapman \& 12 \& 101／4 12 \& 1，200 \& 4\％／3 Jan \& 10 Jun \\
\hline Hartiord Rayon common \&  \& 22，700 \& 441／2 Dee \& \& 61／2\％A preferred－－－－100 \& \& \& \& \({ }_{5}^{181 / 8}{ }^{\text {Mar }}\) \& \({ }^{111} 10\) Nov \\
\hline Harvard Brewing Co－ \& \(1{ }^{33 / 4} \quad 15 \% 134\) \& 900 \& 1／4／Dee \& \(25 / 8 \mathrm{May}\) \&  \& \(81 / 4\) \& \& 1,400 \& \(5^{1 / 2}\) Jan \& \(8_{8} \mathrm{Mar}\) \\
\hline Hastings Mfg \(\mathrm{Co}^{0}\) \& \(6^{63 / 4} \quad 631 / 4 \quad 63 / 4\) \& 3,200 \& \(51 / 29\) Tece \& 7 Sep \& Metal Textie Corp eommon＿－．－．－－－－15 \& \& \& \& 49 July \& Nov \\
\hline Hathaway Bakeries \&  \& \({ }_{3}^{1,300}\) \& 9\％／Jun \& \& michigan Bumper Corp－－．．－1 \& \& \& 300 \& 6\％．Jan \& \(8^{85 / 4}\) Jun \\
\hline \&  \& － \begin{tabular}{l}
3,800 \\
1,800 \\
\hline
\end{tabular} \& \& \& Michigan Steel Tube \(\ldots\) \& 111／6 \& \({ }_{10}^{103 / 4} 411 / 8\) \& 3,000
5,900 \& \& \({ }_{2}^{9 \%}{ }^{\text {Oct May }}\) \\
\hline Hecla Mining Co \& \(131 / 80\) \& \({ }_{9} 9100\) \& \(97 /\) July \& \(131 / 6 \mathrm{sep}\) \&  \& \({ }_{9}{ }^{1 / 4}\) \& \({ }_{88 \%}^{1 / 4}\) \& ¢，800 \& \& \({ }_{9}^{23 / 4}\) Nov \\
\hline \(\underset{\substack{\text { Helena } \\ \text { Class } \\ \text { Aubinstein } \\ \text { a }}}{\text { comm }}\) \&  \& \({ }_{170} 7\) \& \({ }_{12}^{13}\) Jan \& \({ }^{221 / 2}\) Oct \& Micromatic Hone corp \& 15 \& \(15.151 / 2\) \& 2，000 \& \(71 / 8 \mathrm{Feb}\) \& \(161 / 6\). Dec \\
\hline Heller Co common \&  \& \({ }_{700}^{100}\) \& 101／4 July \& \({ }^{141 / 2}\) Jun \& Middle States Petroleum common－－\({ }^{\text {a }}\) \& 133／4 \&  \& 10,300
100 \&  \&  \\
\hline ¢ \(5 / 2 \%\) preferred \& \({ }^{88} 89\) \& 140 \& 87. Dec \& 102 Mar \& Midland Oil Corp \(\$ 1\) conv preterred－ \& 11\％ \& 10\％／8 \(11 / 8\) \& \& \& \\
\hline 4\％preferred w \& 701／4． \(701 / 4\) \& 100 \& \& 77\％Jun \& \& \& \& \& \& \\
\hline Henry Holt \＆Co common－ \& \(87 / 8{ }^{37 / 8}\) \& 200 \& \(85 / 9 \mathrm{Mar}\) \& 123／9 \& \＄2 non－cum dividend s \& \(25^{1 / 4}\) \& \(251 / 4.251 / 4\) \& 50 \& \(231 / 2 \mathrm{July}\) \& \({ }_{61}^{261 / 2}\) Nov \\
\hline Higgbe Mfg Co common－－－－－ 1 \& \({ }^{86} \quad 63 / 6\) \& 800 \& \& 63／4 Oct \& Midvale Co common． \& 55／8／8 \& \({ }_{4}^{1 / 2}{ }^{23 / 4}\) \& 2，900 \& \(31 / 2 \mathrm{Jan}\) \& \(41 / 2\) Nov \\
\hline  \&  \& \({ }_{8}^{400}\) \& \({ }^{63 / 4}\) July \& \({ }^{9} \mathrm{Oct}\) \& Midwest Oil Co－－．．－－ \& －－ \& \& 300 \& 20 Jan \& \({ }_{33}^{24 / 2}\) Sep \\
\hline \& \(\begin{array}{llll}10 \% / 8 \& 10 \& 11\end{array}\) \& 31.100 \& 71／2 Juy \& \(1{ }^{10 \%}\) \& Midawest Piping \＆Supply common－ \& 35\％ \& \(341 / 2\)
\(3^{1 / 2}\)

3 \& ${ }_{4,200}^{160}$ \& 223／4 July ${ }^{17 / 8}$ \& 331／2 ${ }^{\text {Oct }}$ <br>
\hline Holly stores Inc－－－ \& \& 2，5 \& 21／2 July \& \& \& \& \& \& \& <br>
\hline Holophane Co comm \& $40 \quad 39$ \& 300 \& $301 / 2$ July \& 45．Sep \& Miller Wohl co common \& $6 \% / 6$ \& $63 \% 67$ \& 4，800 \& 5 July \& 71／8 Aug <br>
\hline  \& $\overline{45} 5 / 4.753$ \& 25 \& ${ }_{4} 2^{31 / 4} / \mathrm{May}^{\text {July }}$ \& \& 41／2\％convertible prefer \& \& \& \& 2991／4 Dee \& 321／Jan <br>
\hline Horn \＆Hardart Baking Co \& 459．4 169 \& ${ }_{10}^{25}$ \& 155 \& \& Mining Corp of Canada－ \& $1021 / 2$ \& \& ${ }^{8,900}$ \& ${ }_{100^{1 / 2}}{ }^{\text {July }}$ \& ${ }_{105}^{17 / 4} \mathrm{Mar}$ <br>
\hline Horn \％Hardart common－ \& 321／2．$\quad \times 311 / 4.321 / 2$ \& 1，375 \& ${ }^{31}$ July \& 34 Jan \& Missouri Public service common．－－－． \& \& \& 100 \& ${ }_{34}$ Feb \& ${ }_{43}$ Jun <br>
\hline 5\％preferred－－－－－－－－－－－100 \& －－－－－－ \& － \& $106^{3 / 4} \mathrm{Jun}$ \& 1113／4 Oct \& Molybdenum Corp \& 14\％／8 \& 131／2 $151 / 2$ \& 13.300 \& $6 \%_{6} \mathrm{Mar}$ \& 151／8 Dee <br>
\hline Hubbell（Harvey） 1 \& \& \& \& \& Monogram Pictures common＿－－－－－1 \& 21／8 \& $21 / 8 \quad 21 / 4$ \& 2，600 \& 1／8 July \& $3^{1 / 4}$ Apr <br>
\hline Humble Oil \＆Refining－－ \& 105 \& 5，400 \& 80 Mar \& 105 Nov \& Monongahela Power Co－ \& \& \& \& \& <br>
\hline Hurd Lock \＆Manafacturing C \&  \& 1,900
1,400 \& ${ }^{3}$ ．Sep \& ${ }^{43 / 4} \mathrm{Jan}$ \& 4．40\％cumulative preferred－ 100 \& －－ \& －－－－ \& －－ \& ${ }^{97}$ Apr \& 105．Jan <br>
\hline 1st convertible preferred \& $\begin{array}{lll}151 / 4 \\ 15^{1 / 4} & 141 / 2 & 151 / 4\end{array}$ \& ${ }^{1,400}$ \& ${ }_{12}^{2}$ July \& 18\％Apr \& ${ }_{4.50 \%}^{4.80 \%}$ cumulative prdd series $\mathrm{B}-100$ \& －－ \& \& － \& 1011／4 Jugy \& <br>
\hline Hydro－Electric Securities \& 37／6． 4 \& 1，300 \& $3^{1 / 8}$ Sep \& $31 / 8 \mathrm{Nov}$ \& Monroe Loan society com class A－－1 \& ${ }^{-3 / 4}$ \& \& 400 \& $1{ }_{2}^{1 / 2 / 2} \mathrm{Dec}$ \& 33／4 May <br>
\hline Hygrade Food Products－－－－－－－－－－－－5 \& $221 / 2 ; 211 / 223$ \& 1，900 \& 13.3 Jun \& 247\％Dec \& Monttomery Ward © Co class A－ \& 183 \& 1821／2183 \& 160 \& 1761／2／Jan \& ${ }^{136}$ Afigg <br>
\hline \& \& \& \& \& Moody Investors partictpation ptd－ \& \& ${ }^{34}{ }_{4}^{1 / 2}{ }^{349 / 6} 4^{3 / 4}$ \& ${ }_{00} 0$ \& 331／2 July \& ${ }_{6}^{38}{ }_{64}{ }^{3} \mathrm{Jan}$ Feb <br>
\hline \& I \& \& \& \& Mountain Producers－－－10 \& 17. \& $16 / 1 / 27$ \& 1,300 \& $131 / 2 \mathrm{Mar}$ \& ${ }^{\prime}{ }^{\text {O Ot }}$ <br>
\hline \& \& \& \& \& Mountain States Power common＿－．－－i00 \& ${ }^{333 / 4} 1$ \&  \& 2,400
50 \& ${ }_{97}^{28}$ July \&  <br>
\hline nilnois Z Zinc Co common \& $25 \quad 247 / 827$ \& 5，250 \& 73／6 Mar \& $223 / 4$ Dec \& Mt Vernon－Woodbury Mills－－－－－－－－－5 \& －－ \&  \& ${ }_{200}^{100}$ \& 24 ${ }_{181 / 4} \mathrm{Jan}$ Dec \& 44 Dee

22 <br>
\hline ${ }^{\text {American }}$ dep receipts registered＿＿－ El \& \& \& 31／8．July \& $41 / 2$ Nov \& Murkegon Piston Ring common－${ }^{\text {a }}$ ． $0_{0}$ \& 10 \& 91／2 10 \& 1，500 \& $181 / 8 \mathrm{Apr}$ \& $10^{21 / / ~ A u g ~}$ <br>
\hline Imperial oil（Canada）coupon－－．－．－－： \&  \& 4.000
2200 \& （ $188 / 4 \mathrm{Mar}$ \& 281／Oct \& Muskogee Co common \& \& $173 / 48$
77 \& 200 \& 121／2 Feb \& 18 Dee <br>
\hline Imperial Tobacco of Canada－－－－－－－5 \& \& \& $11 /{ }^{18} /{ }^{\text {Mar }}$ \& ${ }_{13}{ }^{\text {2 }}$ Feb \& Muter Company common＿．．．．．．．－500 \& 71／8 \& $77 / 8$ \& 4，700 \& $65 / 8$ July \& 11／2 May <br>
\hline Imperiax Tobacco of Great Britain \＆ Ireland \& \& \& \& \& \& \& \& \& \& <br>
\hline Indianapolis Pwr \＆Light 4\％pfd－iot \& ${ }^{100} 0^{10 / 2} 100{ }^{101 / 2}$ \& 200
70 \& $81 / 2 \mathrm{Jan}$
$981 / 2 \mathrm{Jan}$ \& $111 / 2 \mathrm{Apr}$
$103^{3 / 4} \mathrm{Jun}$ \& \& \& \& \& \& <br>
\hline \& 1343／4 $133^{3 / 4} 1391 / 2$ \& 2，100 \& \& \& Nachman Corp \& 151／2 \& \& \& \& <br>
\hline International Cligar Machinery \& \& \& $121 / 2 \mathrm{Aug}$ \& $16^{1 / 4}$ May \& Namm＇s Inc common \& 47 \& $41 / 248$ \& 600 \& ${ }_{8}^{33 / 4} \mathrm{Apr}$ \& <br>
\hline International Hydro－Electric－ \& \& \& \& \& National Bellas Hess common \& 3／6 \& 31／2 336 \& 19，800 \&  \& ${ }_{\text {Jeb }}$ <br>
\hline  \& ${ }^{5 / 8}$ \& 1，4 \& ${ }_{241 / 2}^{68}$ Jupy \& $841 / 2 \mathrm{May}$ \& National Breweries common－ \& －－ \& $181 / 2191 / 8$ \& 1，690 \&  \&  <br>
\hline International Petroleum coupon \&  \& 9，000 \& $71 / 2 \mathrm{Apr}$ \& $133 \%$ Dec \& National Fuel Gas \& $121 / 2$ \& $12 \quad 12314$ \& 10，900 \& 101／4 Jan \& 133／4 May <br>
\hline \&  \& 300 \& ${ }^{75 \% / 9} \mathrm{Jan}$ \& \& National Mallinson Pabrics \& 113／4 \& 10\％／113／4 \& 5，200 \& $71 / 8 \mathrm{Apr}$ \& 103／9ay <br>
\hline International Safety Razor B－－－－－－－10 \& $13.12{ }^{1 / 4}$ \& 2,600
6,700 \& 10\％8 Juy \& \& National Mfg \＆St \& \& \& \& \& <br>
\hline Investors Royalty \&  \& 6，000 \& $1 \%$ July \& 2 Feb \& National Pressure Cooker common \& \& $127 / 131 / 4$ \& 3，900 \& ${ }^{83} 3_{4}$ Jan \& 155／8 Jun <br>
\hline Lowa Public Service Co－ \& \& \& \& \& National Radiator Coor \& ${ }^{87 / 6}$ \& ${ }^{87 / 8}$ \& 1.500
1.200
1 \&  \& ${ }^{\text {93\％}}{ }^{\text {93／4 Jan }} \mathrm{Dec}$ <br>
\hline Iron Fireman Manufacturing $v$ te－ e－ \& 1761／2 $\quad 16$ \& 1，000 \& ${ }_{181 / 4 \mathrm{Feb}}^{88}$ \& 185\％Mug \& National Rubber Mactinery－．．．－－－1 \& 181／2 \& ${ }_{18}^{108 / 8} \cdot 181 / 2$ \& ${ }^{1} 200$ \& 161／4 Dec \& 20 O <br>
\hline Irving Air chute ${ }_{\text {Itar }}$ \&  \& 15,600
1,100 \& \& \& $\underset{\text { National }}{\text { Nateel Car }}$ Lta－．．．．． \& \& \& \& \& 273／4 De <br>
\hline Italian Superpower Corp com cl A－－－＊ \& 18 校 \& 1，100 \& \& \& \& －－ \& $31 / 2$ \& 1，500 \& 2\％／\％Jan \& 4\％／4 Ju <br>
\hline
\end{tabular}

## NEW YORK CURB EXCHANGE



## NEW YORK CURB EXCHANGE



## Foreign Governmenis and Municipalities



## Slock and Bond Averages

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


## Over-the-Gounter Industrial Slock Average

(35 Stocks)
Compiled by National Quotation Bureau, Inc.

| Date | Closing | Ran | for 1951 |
| :---: | :---: | :---: | :---: |
| Jan. 6 | 44.69 | High | 45.84 Jan |
| Jan. 8 | 44.80 | Low | 43.27 Jan |
| Jan. 9 | 45,25 |  |  |
| Jan. 10 | 45.53 | Range | far 1950 |
| Jan. 11 | 45.50 | High .--- | 43.24 De |
|  | 45.84 |  | 4.25 J |

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


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

## OTHER STOCK EXCHANGES

## Bosion Stock Exchange

| stocks | $\begin{gathered} \text { Friday } \\ \text { Sale price } \end{gathered}$ |  | $\begin{gathered} \text { s.lese } \\ \text { Snher } \\ \text { Sharese } \end{gathered}$ | Range for Year 1950 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| $a r$ |  |  | Shares |  |  |
| Merican $\frac{1}{\text { Tel } \& \text { Tel }}$--------------100 | ${ }_{\text {l }}^{153}$ |  | 4,392 |  |  |
|  |  | ${ }^{\text {a }}$ | 1,192 | $\xrightarrow{\text { ar }}$ |  |
|  | ${ }_{12}^{124}$ | cind | 100 |  | (121/2 Nov |
| tion Elicated Rai.way- |  |  |  |  |  |
| tamped sto paid --100 | ${ }_{\text {cke }}^{161 / 4}$ |  | - ${ }_{235}^{62}$ | $\underset{\substack{161 / 4 \\ 6 / 4 \\ \text { Oct }}}{\text { Oct }}$ | (tym |
| $\chi_{\text {\% Maine }}$ RR- |  | 1734 | 514 |  |  |
|  |  | 467/8/467/8 | 75 |  |  |
| ${ }_{7} 760$ |  | ${ }^{66} 11 / 2{ }^{\text {73/2}}$ | ${ }^{9,999}$ | ${ }_{1}^{321 / 2} \mathrm{Jum}$ | 68 |
|  |  |  | 2,460 | ${ }_{\substack{\text { goc } \\ 3 / 4 \\ \text { Juan }}}^{\text {July }}$ | 俍 |
|  | 147\%6 |  | , 288 | 94\% 4 uly | 111\%/ Dee |
|  |  |  | 581 200 | ${ }_{8}^{4 / 4 / 8} 8$ | 11/4/ Dec |
|  |  | ${ }^{18}{ }^{185 / 5}$ | ${ }_{205}^{405}$ |  | , |
| $\xrightarrow{\text { Boston Personal }}$ Prop Trust-- | ${ }^{25}{ }^{25} / 1 / 2$ |  | ${ }_{335}^{275}$ | ${ }_{66}^{19}$ Jun |  |
| Calumet en Hecla---------------- |  |  | ${ }_{411}^{1,570}$ | ${ }_{64}^{51 / 2}$ July |  |
| Eatern Gas $\boldsymbol{\delta}_{\text {\% }}$ Frel Associates- | $12^{1 / 6}$ | $11^{17 / 1}{ }^{12^{3 / 6}}$ | 457 |  | \% oct |
| Eastern Mass street Ry- |  |  |  |  |  |
| ${ }_{6}^{\text {common }}$ 1st preferered series A |  |  | 20 | ${ }_{54}^{21 / 2}$ Mee May |  |
|  | ${ }_{19}^{58}$ |  | 300 |  | ${ }_{241 / 2}^{75}$ Jeb |
|  | 7, ${ }^{5}$ |  | ${ }_{230}$ |  |  |
|  | 251/2 |  | 2,043 |  | ${ }^{503 \%}$ |
| Hathaway Bakereres | 10 |  |  | ${ }_{\text {27 }}^{\text {9/6 }}$ | ${ }^{\text {Hem }}$ |
| Rnoyale Coopp | - | ${ }_{75 \%}{ }^{5}$ | 720 | 499/ Apr | ${ }_{76}{ }^{\text {che }}$ Dec |
| \% Boston The | 14 |  | 10 | 131/2 | 161/2 Feb |
| (tar Contrant cormmon-----100 | 18 | ${ }_{16}{ }^{\text {che }}$ 18 ${ }^{18}$ | 905 | ${ }_{7}^{8 \%}{ }^{\text {\% }}$, July | 16. |
| preerred ${ }^{\text {a }}$ on Chemical Corp- |  |  |  |  |  |
| menthaler Linotype -- | 723 |  | . 055 |  |  |
| Narragnsett Racing Assn |  | ${ }_{19}^{8}{ }_{19}{ }^{8} 9{ }^{8}$ |  |  | ${ }_{\substack{\text { a }}}^{\substack{93 / \\ \text { May } \\ \text { May }}}$ |
| Natural service Cos- | $\underbrace{22 \mathrm{c}}_{12}$ |  | 8,500 |  |  |
| ${ }_{\text {England }}^{\text {England }}$ Teect $\&$ T |  |  |  | ${ }_{91} 9$ |  |
| Neew Haven \& Hartiora----100 | ${ }_{1} 19$ | ${ }^{1912}$ | 20,000 |  |  |
| aric Mills | ${ }_{24}^{465_{8}}$ |  |  |  |  |
| ncy Mining co |  |  | ${ }_{405}^{405}$ | ${ }_{29}^{29}$ |  |
| Fold |  |  |  |  |  |
| $\pm$ mut Assoial |  |  |  | , $133 /$ July | 167/ oet |
|  | 353/4 | ${ }^{344 / 8}$ | 932 | 301/ | ${ }_{3}^{23 / 2 / 2}$ Spod |
| ${ }_{\text {Twist }}$ | ${ }_{615}^{35}$ |  | ${ }_{1,837}^{638}$ | 50/4 |  |
| Shoe M | ${ }_{49}$ | ${ }_{52}^{42^{7 / 6}}$ |  |  |  |
|  |  |  | 32 |  |  |
|  | $\begin{gathered} 12 y_{i}, b_{i} \\ 35 \\ \hline \end{gathered}$ |  | ${ }_{1,273}^{457}$ | ${ }_{\substack{117 \% \\ 296 \% \\ \text { Jun }}}$ |  |

Cincinnati Stock Exchange



## Deiroit Stock Exchange

| KS | $\begin{gathered} \text { Frida } \\ \text { Last } \end{gathered}$ | Week's Range of Prices |  | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | Range for Year 19 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low | High |  | Lo | High |
| Allen Electric |  | 3 | 31/8 | 200 | $23 / 4$ Jan | 35\% |
|  |  | 41/4 | 41/4 | 430 | 33/8 Dec | $61 / 4$ Jan |
| American Metal Products - - - - 2 |  | 177/8 | 181/4 | 950 | $131 / 2 \mathrm{Jan}$ | $20^{1 / 2}$ May |
| Baldwin Rubber |  | $121 / 4$ | $12^{1 / 4}$ | 125 | 10 Jan |  |
| Big Bear Market of Michigan .----1 | $8^{3 / 4}$ | $8{ }^{1 / 2}$ | 87/8 | 1,300 | $81 / 4$ Oct |  |
| Briggs Manufacturing |  | 32 | 32 | 310 | 281/8 July | $353 / 4$ |
| Brown-McLaren Mfg | 236 | 2 | $2^{5 / 8}$ | 6,800 |  |  |
| Budd Company |  | $16^{3 / 4}$ | 171/8 | 985 |  | 181/8. Jun |
| Burroughs Adding Machine --------** |  | $143 / 8$ | $141 / 2$ | 1,463 | $121 / 2$ July | $151 / 2 \mathrm{Apr}$ |
| Chrysler Corp -------------25 |  | 73. |  | 1,024 |  |  |
| Consolldated Paper _-_-10.-.-10 | $22^{1 / 2}$ | $221 / 8$ | 225/8 | 633. | $18831 / 2 \mathrm{Aug}$ |  |
| Consumers Power common.--...---- |  | $311 / 2$ | 321/4 | 633. | 281/2 Dec $6^{1 / 8} \mathrm{Jun}$ |  |
| Continental Motors ------------11 | 10 | 10 | 101/8 | 400 | $61 / 8 \mathrm{Jun}$ $\mathbf{6 \% / 8} \mathrm{Apr}$ | ${ }^{953 / 8 . ~ D e c ~}$ |
| Davidson Bros ---1 | 7 | 6\%/8 | 75 | 560 | ${ }^{6 \% / 8} \mathrm{Apr}$ |  |
| Detroit \& Cleveland Navigation_--5 |  | $71 / 4$ | 73/8 | 845 | ${ }^{7} \times 10$, Jec |  |
| Detrott Edison -C- 20 | $22^{7 / 8}$ | $22^{3 / 4}$ | 23 | 8.058 | 2196, Julv $57 / \mathrm{July}$ | $24{ }_{81 / 8} \mathrm{May}$ |
| Detroit-Michigan Stove .-.-. | 7 | $63 / 4$ | 7 | 1,400 | $57 / 8$ July | 81/8. De |
| Detroit Steel Corp |  |  |  |  | 21 1/2 Mar |  |
| Divce Corporation common --- -- 1 | 153/4 | 151/2 | 153/4 | 230 | $12^{3,4}$ Juy | $14 \%$ Apr |
| Economy Baler Co .-- | +3 | , | , | 1,700 | $2^{1 / 2 / 2}$ Aug |  |
| Federal Mogul |  | $24^{1 / 8}$ | $24^{1 / 8}$ | 145 | ${ }_{2}^{17 / 2}$ July | ${ }_{3}^{25} 1 / 4 \mathrm{Ma}$ |
| Frankenmuth Brewing .-.-.-.--1 | $2^{1 / 4}$ | $21 / 4$ |  | 900 |  |  |
| Friars Ale Brewing-- |  | 22 | 25 | 600 | ${ }_{20} 2 \mathrm{C}$ Nov |  |
| ruehauf Trailer |  | 291/8 | 291/8 | 270 | 4 July |  |

## OTHER STOCK EXCHANGES



## Los Angeles Stock Exchange




# OTHER STOCK EXCHANGES 

| stocks |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
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| Universal PicturesVan de Kamp's H BakeriesWarner Bros Pictures Inc (Un) |  |  |  |  |
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|  |  |  | ${ }^{2 h 2}$ coan |  |

## DAYTON \& GERNON

105 SO. LA SALLE ST.
CHICAGO 3, ILL.
Telephone Central 6-0780 Members:
Midwest Stock Exchange Chicago Board of Trade
DWESTERN LISTED AND UNLISTED SECURITIES
MINNEAPOLIS

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MADISON
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## Midwest Slock Exchange





Friday
Last
Sale Price


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\begin{gathered}
71 / \mathrm{Mar} \\
25 / \mathrm{Oct}
\end{gathered}
$$

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## OTHER STOCK EXCHANGES



## Philadelphia-Baltimore Stock Exchange

| STOCKS | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ |  | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | Range for Year 1950 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  |  | Low | High |
| American Stores | 345 | 333/8 | $343 / 4$ | 501 | 293\% May | 5\% Nov |
| American Tel \& Tel ----------100 | 151 | 1505\% | 1515/8 | 2,974 | 1461/8 Jan | $1617 / 8 \mathrm{May}$ |
| ${ }^{\text {Arundel }}$ Corporation -------------- | $151 / 4$ | 15 | 151/2 | 395 | $13^{3 / 4}$ July | 171/4 Mar |
| Atlantic City Elec Co_--_- 10 | 183/6 | $181 / 8$ | 193/8 | 1,653 | $17^{3 / 4}$ Dec | ${ }_{22}{ }^{\text {J Jan }}$ |
| ${ }_{\text {Autocar }}$ Coldwin-Lima-Hamilon |  | 103/4 | $10^{3 / 4}$ | 100 | 101/4 July | 143/4 Jan |
| Baldwin-Lima-Hamilton Corp -----13 | 137/8 | $13^{1 / 2}$ | 141/4 | 1,375 | $93 / 4 \mathrm{Mar}$ | 151/8 Aug |
| Baldwin securities Corp --.---7-75c | 45/8 | $41 / 4$ | $43 / 4$ | 1,195 | $33 / 4 \mathrm{Dec}$ | $43 / 4 \mathrm{Dec}$ |
| Baltimore Transit co common_ |  | 37/8 | 41/8 | 510 | 11/9 May | $41 / 4 \mathrm{Dec}$ |
| 5\% 1st preferred_-_-_--100 |  | $16^{3 / 8}$ | $161 / 2$ | 55 | 7\%/8 July | $18^{1 / 4} \mathrm{Dec}$ |
| $6 \%$ participating preferred__ 50 Budd Company $\qquad$ | 165\% | $\begin{aligned} & 68 \\ & 161 / 4 \end{aligned}$ | $\begin{aligned} & 68 \\ & 171 / 4 \end{aligned}$ | $\begin{array}{r} 35 \\ 1,142 \end{array}$ | $\begin{aligned} & 60 \\ & 12^{3 / 4} \text { July Jan } \end{aligned}$ | $\begin{array}{ll} 70 & \text { Oct } \\ 183 / 8 & \text { Oct } \end{array}$ |
| Chrysler Corp $\qquad$ 25 | $733 / 4$ | $721 / 4$ | $745 / 8$ | 869 | $62^{3 / 4}$ July | $341 / 8$ Oct |
| Curtis Publishing Co common --.-.-. |  | $83 / 4$ | $91 / 8$ | 1,970 | $51 / 6$ July | $10^{1 / 4}$ Oct |
| Delaware Power \& Light com_-131/2 | 203/8 | 203/8 | $211 / 4$ | 1,475 | $19^{1 / 8} \mathrm{Dec}$ | $24^{1 / 4} \mathrm{Mar}$ |
| Electric Storage Battery | $43^{3 / 8}$ | $42^{5 / 8}$ | 433/8 | -376 | 35\%/8. Apr | 44\%/8 Oct |
|  |  | 65 | 65 | 50 | $57^{3 / 4}$ July | r |
| General Motors Corp | 485/8 | 47 | 493/8 | 5,304 | $43^{1 / 4}$ Dec | 545\% Oct |
| Gimbel Brothers ------------------5 | $23^{1 / 8}$ | $21^{3 / 4}$ | 231/6 | 160 | $145 / \mathrm{Feb}$ | 211/8 Sep |
| Hudson Pulp \& Paper- |  |  |  |  |  |  |
| Lehigh Coal \& Navigation_-.-.-.-.-10 |  | $10^{1 / 8}$ | $10^{1 / 2}$ | 110 | $7{ }^{1 / 2} \mathrm{Jec}$ | ${ }_{10}{ }^{5} /$ Dec |
|  | 14 | $12^{1 / 2}$ | 14 | 210 | $45 \%$ Jan | 137/8 Dec |
| Martin (Glen L) -- | 201/4 | 197/8 | $211 / 4$ | 500 | 10 Jan | $183 / 8$ July |
| Pennroad Corp \& Ligh |  |  | $15^{6 / 6}$ | 40 | 1/4 Dec | 3/6 May |
| Pennsylvania Power \& Light | $25^{1 / 1 / 8}$ |  |  | 1,143 | 91/2 July |  |
| Pennsylvania RR | 243/8 | $2{ }_{23}{ }^{13 / 4}$ | 253/8 | + ${ }^{4,130}$ |  | 273/8 May |
| Pennsylvania Salt MIg common__-_10 | $53^{3 / 8}$ | $527 / 6$ | $541 / 4$ | +641 | $413 / 8 \mathrm{Feb}$ | $64 / 8 \mathrm{nov}$ |
| Pennsylvania Water \& Power Co | $381 / 4$ | 3734 |  | 330 | 301/4 Aug | 393/8 Jan |
| Fhiladelphia Electric common | $26^{3 / 8}$ | $26^{3 / 8}$ | $273 / 8$ | 4,823 | 231/2 July | 27\%/8 May |
| Phila Transportation Co co | 51/8 | $43 / 4$ | 51/8 | 3,052 | $37 / 8$ Oct |  |
| Participating preferred --------20 | $81 / 8$ |  | $83 / 8$ | 2,691 | $\eta$ July | 83/4. Aug |
| Philco Corp new common_--------3 | 22 ${ }^{7 / 4}$ | $22^{1 / 4}$ | 233/4 | 1.303 | 21 Dec | $23^{1 / 4} 8 \mathrm{Dec}$ |
| Public Service El \& Gas common | 227/8 | 223/8 | $231 / 8$ | 1,142 | $203 / 8 \mathrm{Dec}$ | $26^{3} / 8 \mathrm{Feb}$ |
| \$1.40 div preference common Reading Co |  | 26 | ${ }^{265}$ | 73 | 233/4 Dec | $301 / 4 \mathrm{Feb}$ |
| Scott Paper | 31 | 295/8 | 31 | 824 | 203\% Aug |  |
| Sharp \& Dohme Inc c | 43 | $42^{3 / 4}$ | 433/4 | 1,330 | 383\%. Aug | 471/8 Nov |
| United Corp | -- | ${ }^{40}$ | 413/8 | 92 | $33^{3 / 8}$ Aug | 441/4 May |
| United Gas Improvement_--1.-131/2 | $271 / 6$ | 26\%/8 | 275/8 | 2,025 | ${ }_{223 / 8}^{31 / 8}$ July | 291/4 ${ }^{\text {Apr }}$ |
| Westmoreland Inc --------10 |  | 23. | $231 / 2$ | 125 | ${ }_{19}{ }^{2 / 8}{ }^{\text {J }}$ Apr | 241/4 Nov |
| Westmoreland Coal | - | $373 / 4$ | $373 / 4$ | 50 | 27 Apr | 37/8 Nov |
| B0NDS |  |  |  |  |  |  |
| Baltimore Transit Co 4s_---1975 |  | 56 | $561 / 2$ | \$8,500 | 323/4 July | $591 / 2 \mathrm{Dec}$ |
| series A-----------------1975 | -- | 60 | 60 | 9,000 | 341/2 July | 61 Dec |

## Pittsburgh Stock Exchange

| STOCKS | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week'sRange of Prices |  | Sales for Week Shares | Range for Year 19 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| ar |  | Low | High |  | Low | High |
| Alleghany Ludlum Steel_-_-.....-. | $441 / 4$ | $43^{3 / 8}$ | $451 / 4$ | 284 | $211 / 2 \mathrm{Jan}$ | 471/8 Dec |
|  |  | 185/8 | 193/8 | 152 | 14 Apr | $187 / 8$ Dec |
| Clark (D L) Co-- | 10 |  | 10 | 135 | 8 Mar | 10 Jan |
|  | $13^{3 / 8}$ | $131 / 8$ $101 / 4$ 18 | $131 / 2$ $10^{1 / 4}$ | 241 | 111/3 July | 143/8 Apr |
|  | $211 / 4$ | 21 | 211/2 | 1,191 | $1883 / 4 \mathrm{Dec}$ | 143/8 Feb |
| Follansbee Steel Corp_----------10 |  | 207\% | 207/8 | 50 | 12 Jan | $181 / 2 \mathrm{Dec}$ |
| Fort Pitt Brewing --------1 | 117/8 | 115/8 | $111 / 8$ | 146 | $101 / 2 \mathrm{Dec}$ | $17 \%$ |
| Harbison Walker Refractories com- | 31/8 | 301/2 | 311/8 | 150 | $203 / 4$ July | $313 / 4$ Dec |
|  | -- | 291/2 | $231 / 2$ | 10 | $291 / 2 \mathrm{Nov}$ | 31 May |
| Lone Star Gas | 271/6 | ${ }^{32^{3 / 8}}$ | 371/8 | 283 | $237 /$ July | $343 / 8 \mathrm{Mar}$ |
| Mackintosh-Hemphill | $\xrightarrow{-}$ | $14^{1 / 8}$ | 141/4 | 80 |  | 273/4 May |
| McKinney Mfg | - | 17/8 | 17/6 | 120 | $11 / 2 \mathrm{Mar}$ 1 | $123 / 8$ Oct $31 / 4 \mathrm{Jan}$ |
| Mountain Fuel Supply _-----------10 |  |  |  | 250 |  |  |
| National Fireproofing Corp-.-------5 |  |  |  | 400 | 31/2 July | ${ }_{6}{ }^{1 / 2} \mathrm{Meb}$ |
| Pittsburgh Brewing Co- Common |  |  |  |  |  |  |
| \$1.50 convertible preferred_-----21/20 | -_. | 39 | 39 | 106 | ${ }_{321 / 4}{ }^{1 / 4} \mathrm{Jan}$ | ${ }^{4} \mathrm{Mar}$ |
| Pittsburgh Plate Glass_--.-......- 10 | -381/2 | 383/8 | 39318 | 265 |  |  |
| Pittsburgh Screw \& Bolt Corp_-...---** | 97/8 | 95/6 | 97\% | 60 | $6_{6 / 8} \mathrm{Mar}$ | $9^{1 / 4}$ Dec |
| San Toy Mining | 19 c | 16 c | 190 | 22,000 | 7 c Apr | 18 c Oct |
| Standiard Steel Spr | $22^{1 / 8}$ | 225/8 | 23 | 141 | 181/8 Jan | 261/8 Oct |
| United States Glass common |  | $63 / 4$ | 81/8 | 675 |  | $6^{7 / 8} \mathrm{Feb}$ |
| Common v t |  | $63 / 8$ | $71 / 2$ | 642 | $45 \%$ July | $67 / 8 \mathrm{Jan}$ |
| Vanadium Alloys steel |  | $403 / 4$ | 41 | 20 | $27^{1 / 2}$ Jan | $403 / 4 \mathrm{Dec}$ |
| Westinghouse Atr Brake | $33^{3 / 4}$ | $323 / 4$ | $34^{3 / 6}$ | 699. | 245/8 July | 335\% Oct |
| Westinghouse Electric Corp_-----12.50 | $353 / 4$ | $343 / 4$ |  | 710 | $29^{1 / 2}$ July | $357 / 8 \mathrm{Jun}$ |

San Francisco Stock Exchange


## OTHER STOCK EXCHANGES



## CANADIAN LISTED MARKETS



CANADIAN LISTED MARKETS


CANADIAN LISTED MARKETS


## Toronto Stock Exchange

| stocks | $\begin{gathered} \text { Tridary } \\ \text { Sala } \\ \text { Sate rice } \end{gathered}$ | $\begin{gathered} \text { Wein's } \\ \text { Rof } \begin{array}{c} \text { Rongices } \end{array} \end{gathered}$ | $\begin{aligned} & \text { Soles } \\ & \text { Solee } \\ & \text { Snhreses } \end{aligned}$ | Range for Year 1950 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | High |
| ${ }^{50} 50$ preferred aper commo | $24^{1 / 2}$ |  | $\underbrace{}_{\substack{15,888 \\ 3,700}}$ | ${ }_{221 / 6}^{21 / 1 / 3}$ | ${ }_{25}^{45 / 9}$ |
| Preterred | ${ }_{102}^{20^{1 / 9}}$ |  | ${ }_{2}^{2,265}$ | ${ }_{2}^{21}$ | ${ }_{105}^{25 / 2}$ |
| Acada-Oranium --------------1 | 520 |  | 38,475 |  |  |
| Ange-surpas | 10 | $97 \% 10$ | 100 | $8{ }^{13 / 2}$ |  |
|  | 1.30 |  | 10,700 |  | 1,75 May |
| aste | $301 / 2$ |  | 5.020 | $\xrightarrow{133 \%}$ | 2993/ Oct |
| Alumninum $\mathrm{c}_{0}$ of Conà ${ }^{\text {a }}$ a pid | 255\% | ${ }^{25}{ }^{26}$ | , |  |  |
| ${ }_{\text {yama }}^{\substack{\text { can }}}$ |  |  |  |  |  |
| American | ${ }^{1,200}$ | (ecter | 11,000 | 边 | ${ }_{14}^{\text {like }}$ |
| Anncon Lead | 2.75 | $2.55{ }^{2} .84$ | ${ }^{48.375}$ | 440 Jan | 5.00 Jun |
|  |  |  |  |  |  |
| ${ }_{\text {Anden }}^{\text {Anglo Rouyn }}$ Ankeno Mines | ${ }^{236}$ | ${ }^{22 \mathrm{c}} \cdot 23 \mathrm{c}$ | 15,000 | ${ }^{16 \mathrm{c}} \mathrm{C}$ Deo | ${ }^{321 / \mathrm{c} \text { Jun }}$ |
| Apex Consolida |  |  | 53, ${ }_{5}$ |  |  |
| dins | 16 c |  |  |  |  |
| Arpus Corp co | 994 | ${ }^{150} 9$ |  |  |  |
| Preferied |  |  |  |  |  |
| Atmistice | 40/20 | ${ }_{\text {coce }}^{400}$ |  | 210. July |  |
| Metals cos | 2.23 | ${ }^{2} .092 .30$ | 257,950 |  |  |
| nis mines 19 | ${ }_{90}$ |  | 8.400 |  |  |
|  | 2.50 | 2.45 2.70 | ${ }^{114,300}$ | ${ }_{1} 128.8$ Jan | un |
| wkh | 14980 |  | ${ }_{4} 4.000$ |  |  |
| ague | ${ }_{\text {che }}^{\substack{3 / 20 \\ 322}}$ |  | ${ }_{88,100}^{8,400}$ |  | - |



For footnotes see page 41

CANADIAN LISTED MARKETS


## CANADIAN LISTED MARKETS



Friday
Last
Sale Price
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Week's
Range
of Prices 둥응 Salcs
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| Union Gas |
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| United Fuel class A preferred_-_-. 50 Class. B preferred |
| United Keno Hill |
| United Steel |
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| Virginia Dare preferred ----20 |
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| Wekusko Consolidated |
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| Western Canada Brew-...-.-.-.-.-.Western Grocers common- |
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| Winchester Larder Windward Gold Mines |
| Wingait Gold --1.-----------1 |
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| Wood ( $G$ H) preferred |
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| Yellowknife Bear Mines $\qquad$ York Knitting class A $\qquad$ |
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Last
Lase Price


Range for Year 1950
1950
High


Toronto Stock Exchange-Curb Section

| STOCKS | FridayLast Sale Price ale Price | Week's <br> Range of Prices |  | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | Range for Year 1950 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low | High |  | Lo | High |  |
| Andian National | 8 | 8 | 8 | 120 | May | 10 S | Sep |
| Anglo Newfoundland | 105\% | 97/8 | 11. | 10,130 | Nov | 31. | Oct |
| Asbestos Cory | 43 | $401 / 4$ | $43^{1 / 4}$ | 1,040 | $24^{3 / 4}$ Jan | 39 D | Dec |
| British Columbia Pulp pfd_----100 |  | 130 | 135 | 112 | 124. Dee | 1613 | Oct |
|  | 101/4 | 93/4 | $10^{1 / 2}$ | 98,778 | $3^{1 / 4} \mathrm{Feb}$ |  |  |
| Preferred ---------------100 | 1301/2 | 120 | 131 | 615 | 92 Jan | 133. | Dec |
| Bulolo Gold | 7.00 | 6.20 | 7.00 | 200 | 6.00 Dec | 9.75 | Jan |
| Canada * Dom | 23 | 21/4 | 23 | 1,480 | 20148017 |  | Sep |
| Canada Vinegars | 14 | 14 | 14 | 135 | 11\%/8 Dec |  |  |
| Canadian Bronze preferred_----100 |  | $1051 / 4$ | $1051 / 4$ |  |  |  | Feb |
| Canadian General Investment | 22 | $211 / 2$ | 22 | 1,222 | ${ }^{1813 / 4} \mathrm{Feb}$ |  |  |
| Canadian Industries | $351 / 2$ | 33 | $35^{1 / 2}$ | 918 | 213/3 Feb |  | ${ }_{\text {Dec }}^{\text {Dec }}$ |
| Canadian Marconi | 4.10 | 3.70 | 4.20 | 2,575 19,179 | ${ }^{29.50}$ Jan |  |  |
| Canadian Western Lum | 67/8 | $6{ }^{59}$ | $67 / 8$ | 19,170 385 | 57 l |  |  |
| Canadian Westinghouse | -80 | 120. |  | +380 | 70c Jan | 1.75 S |  |
| Coast Copper Consolidated | 2.60 <br> 34 | $\begin{aligned} & 1.20 \\ & 32^{1 / 4} \end{aligned}$ | 2.60 34 | 8,755 | 17\%/9 Jan |  | Nov |
| Dalhousie Oil | 32 c | 32 c | 35 c | 7,272 | 28 c July | $493 / 4 \mathrm{c}$ |  |
| deHavilland Aircraft | 43. | 38 | 43 | 195 | 16. Jan |  | Oet |
| Disher Steel preferred |  | $241 / 2$ | 241/6 | jn9 |  |  | Dec |
| Dominion Bridge | 60 | 59 | 60 | 385 | 40 July |  |  |
| Dominion Glass |  | 60 | 65 | 5 | 441/2 Mar |  | Dec |
| Preferred |  | 35. | 35 | 25 | 35 Mar | 35 ${ }^{5 / 8}$ | Feb |
| Donnacona Paper |  | $281 / 2$ | 29 | 200 | $157 / 8 \mathrm{Jan}$ |  | Dec |
| Foothills Oils | 5.40 | 4.85 | 5.40 | 1,715 | 3.15 Jan |  |  |
| Haycs steel | $341 / 1 / 8$ |  | 341/4 | 760 |  |  |  |
| International Paper common___-_71/2 | 56 | $551 / 2$ | 561/4 | 1,915 | 381/4 Jan |  | Aug |
| International Utilities .--------- | $23^{1 / 2}$ |  |  |  |  |  |  |
| Interprovincial Utilities | - | 3.50 | 3.50 27 | 560 | ${ }_{23}{ }^{3} \mathrm{July}$ | 28 | Jun |
| Loblaw Inc - ${ }^{\text {a }}$ | $27^{21 / 2}$ |  |  | 6,345 | $171 / 2 \mathrm{Jan}$ |  |  |
| Minnesota \& Ontario Paper---------- Niaqara Weaving | 271/2, | 261/8. | 27 | 6,35 | $221 / 4$ Jan | 28 | Oct |
| Ogilvie Flour common | $23^{\overline{1} / 2}$ | $22^{1 / 2}$ | $24^{\text {t/4 }}$ | 150 | 191/2 Mar | $221 / 4$ | Sep |
| Pend Oreille | 9.00 | 8.85 | 9.20 | 3,645 | 5.05 Mar | 9.35 | Sep |
| Price Bros new comm | 30 | 281/4 | 293/4 | 655 | ${ }^{261 / 4} \mathrm{Dec}$ |  |  |
| Temiskaming M | $71 / 4 \mathrm{c}$ | 8 c |  | 6,200 100 | 6c Aug 85 | 14 | Spr |

## OVER-THE-COUNTER SECURITIES

Investing Companies


## Obligations Of Government Agencies

| Federal Home Loan Banks 13/8s Feb 15, 1951 | ${ }_{99}^{\text {Bid }}$ | ${ }_{\text {Ask }}$ | Other Issues-(Cont.) |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 13/4S April 2 2, 1951 | 99.30 99.31 | ${ }_{100.1}^{100}$ | Panama Canal 3s 1961 | Bid | Ask |
| 15/8s May 15, 1951 | ${ }_{99.29}$ | ${ }_{99.31}$ | - |  | 119\%/4 |
| 1.80s June 15, 1951 | 99.31 | 100.1 | Federal Land Bank Bonds |  |  |
| 1.70s Aug 15, 1951 | 99.29 | 99.31 | 11/4s May 1, 1952-1950 | 99.2 |  |
| Other Issues |  |  | 11/2s Jan. 1, 1953-1951. | 99.2 | 9.8 |
| Central Bank for Cooperatives |  |  | 21/4S Feb. 1, 1955-1953. | 100.10 | 100.18 |
| 15/98 Feb 1, 1953 | 99.4 | 99.12 | 13/4s Oct. 1, 1957-1955 | 98.8 | 100,18 |

## U. S. Gertificates of Indebtedness

| Maturity | Bid |  |  | Bid |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| reasury Notes- |  |  | $\xrightarrow[\text { Maturity- }]{\text { Treasury Notes-(cont.) }}$ |  |  |
| 11/4, July 1,1951 | 99.9126 | . 9263 | 11/4s Oct: 15, 1951-. |  |  |
| 11/4s July $1,1.1951$ " D ", | 99.91126 | .9263 | 11/4s Nov. 1, 1951 | ${ }_{99.8072}$ | ${ }_{8309}^{8801}$ |
| 11/4s Aug. 1, 1951 | 99.8770 | ${ }^{.9033}$ | 11/2s March 15, | ${ }_{99.5}^{99.5}$ | 99.7 |
| Oct | 99,8 | . 8723 | ${ }_{1} 13$ |  |  |

Federal Intermediary Gredii Bank Dehentures

| Rate | Dated | Due | Bid | Ask | Rate | Dated | Due | Bid | Ask |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| $1.35 \%$ | $5-1-50$ | $2-1-51$ | b1.65 | $1.40 \%$ | $1.65 \%$ | $10-2-50$ | $7-2-51$ | b1.80 | $1.60 \%$ |
| $1.35 \%$ | $6-1-50$ | $3-1-51$ | b1.75 | $1.50 \%$ | $1.70 \%$ | $11-1-50$ | $8-1-51$ | b 1.80 | $1.65 \%$ |
| $1.40 \%$ | $7-3-50$ | $4-2-51$ | b1.75 | $1.55 \%$ | $1.75 \%$ | $12-1-50$ | $9-4-51$ | bl .80 | $1.65 \%$ |
| $1.40 \%$ | $8-1-50$ | $5-1-50$ | b 1.75 | $1.60 \%$ | $1.80 \%$ | $1-2-51$ | $10-1-51$ | b 1.85 | $1.70 \%$ |
| $1.40 \%$ | $9-1-50$ | $6-1-51$ | b 1.75 | $1.60 \%$ |  |  |  |  |  |

## United States Treasury Bills

|  | Bid | Ask |  | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Jan. 18, 1951 ${ }^{\text {Jan. } 25,11951} \ldots$ | b1.39 | $1.00 \%$ | March 8, 1951 | b1.39 | 1.32\% |
| Feb. $1,1951-\ldots-$ | ${ }_{\substack{\text { b1. } \\ \text { b1. } \\ \text { che }}}$ | ${ }_{1}^{1.20 \%}$ | March 15. 1951 | b1.39 | 1.32\% |
| Feb. 8, 1951 | ${ }_{\text {b1.39 }}$ | $1.28 \%$ | March 29,1951 | ${ }_{\text {ble }}^{\text {b1.39 }}$ | 1.32\% |
| ${ }_{\text {Febe. 23, }}$ Feb 1951 | ${ }_{\text {b1. }}$ b139 | ${ }^{1.28 \%}$ | April 5, 1951 | b1.39 | 1.32\% |
| Mareh 1, 1951 | ${ }_{\text {b1.39 }}{ }_{\text {ble }}$ | 1.32\% | April 12, 1951 | b1.39 | $1.32 \%$ |

## Banks \& Trust Companies

| New York |  | Ask | Clevera Par | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Bank of the Manhattan Co..10 | 291/8 | 7/8, | Central National Bank. |  |  |
| Fifth Avenue - 100 | 328 |  | Cleveland Trust Cou----100 |  |  |
| Bankers Trust ${ }_{\text {Central }}$ | 4661/2 | 4831/2 | Union Bank of Commerce-10 | 37 67 | $381 / 2$ 69 |
| Central Hanover Bank \& Trust ${ }^{\text {co }}$ | 1051/2 | 1081/2 | Onion bank of commerce-..-10 |  |  |
| Chemical Bank \& Trust | ${ }_{42}{ }^{3 / 4}$ | ${ }_{44}{ }^{3 / 4}$ | Detroit |  |  |
| Crust Co. |  |  | National Bank of Detroit_-_-10 | 401/2 | 42 |
| Continental Bank \& Trust --10 | $43 / 4$ |  |  |  |  |
| Corn Exchange Bank \& Trust-20 | $681 / 4$ | 70 | Los Angeles |  |  |
| County Trust Co. ${ }^{\text {(White Plains, }}$ N Y) | 401/2 | 421/2 | Security-First National ----- 25 | 68 | 70 |
| Empire Trust -------10 | 120 | 124 | Pittsburs |  |  |
| deration Bank \& | 21/2 | 231/2 | Meshugh 0 |  |  |
|  |  | 34 | Mellon Nat' Bank \& T | 310 | 330 |
| Franklin National | 15 | 1,275 | \& Trust -----nat | 401/2 | 421/2 |
| Franklin Square, N Y Y -- 10 | 55 | 59 |  |  |  |
| araty | ${ }_{291}^{289}$ | 31/2 | Portland |  |  |
| Irving Trust | 191/8 | $20^{3 / 2}$ |  |  |  |
| Kings County Trust----100 | 600 | 1,650 |  | 55 59 | ${ }_{6}^{57}$ |
|  |  | 543/4 | St. Louis |  |  |
|  | 237 |  |  |  |  |
| New York Trust | 453/6 | 473/8 | Boatmen's Nation Nal Bank |  |  |
| Public Nat' Bank \& Trust-171/2 | 9881/4 | 501 | First National Bank | 51/2 | 471/2 |
| Sterling National -- | 97 | 101 | Manufacturers Bank \& Trust-20 |  | ${ }_{26}$ |
| Titile Guarantee \& | 8 |  | Mercantile-Commer | ${ }_{171}$ | 177 |
| ited States Trust $\ldots \ldots \ldots \ldots$ | 245 | 255 | Mercantile-Comme | 13 |  |
| Chicago |  |  | Mutual Bank \& Trust...-- | ${ }_{57}^{57 / 2}$ | 61 |
| ty Nat'l Bank \& Trust_--100 | 190 | 205 | Louis Union Tr |  | 57 |
| tinental Ilininois |  |  | Grove Bank \& Tr |  |  |
| ${ }_{\text {Nirst National }}^{\text {Nank }}$ Eank Trust-.-331/3 |  |  | United Bank \& Trust-- |  | 160 |
| 隹 | 245 |  |  |  |  |
| Northern Trust Co......-.-. 100 | 610 | ${ }_{630}$ | 有 |  |  |
|  |  |  | Bank of Amer N T \& S A-6.25 | $25^{3 / 4}$ | 271/4 |


|  | Bid | Ask |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Boston Edison $23 / 4 \mathrm{~S}$ __-1980 | 102 | $1021 / 2$ | Alabama Pow Co $4.60 \%$ pfd 100 | 1061/2 |  |
| Dallas Pow \& Light $23 / 4$ S_- 1980 | 1011/4 | 1013/4 | Florida Pow Corp $4.60 \%$ pfd 100 | 1061/2 | 1071/2 |
| Illinois Power Co ${ }_{N}{ }^{3} / 4 \mathrm{~s}$ S | 1001/4 |  | Northern States Pow $\$ 4.10$ pfd-* | 1021/2 | 1031/4 |
| Potomac Elec Power $23 / 4 \mathrm{~S}$ _ 1985 | 101 | $1013 / 4$ 1013 | Tenn Gas Transmission- |  |  |
| Public Serv El \& Gas $23 / 4 \mathrm{~S}_{\text {_- }} 1980$ | 101 | 1013/4 | $4.64 \%$ preferred _-..-.-.-100 | 102 | 103 |
| Southern Calif Gas 27/88_1980 | 102 | 103 | Texas Eastern Transmission- |  |  |
| Virginia Elec \& Pow 23/4 \% 1980 | 1003/4 | $1011 / 4$ | $41 / 2 \%$ preferred $\qquad$ | 1001/ | 100\%/4 |
| Odd lot sale (not inclu |  |  |  |  |  |
| of stock. d Deferred |  |  |  |  |  |
| ce, $k$ Admitted to listing on | Y. | E |  |  |  |
| sales (not included in year's ran |  |  | dividend. (Un) Admitted to |  |  |
| vileges. wd When delivery. |  | d. | Ex-cividend, y Ex-rights. |  |  |

## THECOURSEOFBANKCLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, the country, indicate that for the week ended Saturday, Jan. 13 clearings from all cities of the United States from which it is possible to obtain weekly clearings will be $20.3 \%$ above those for the corresponding week last year. Our preliminary totals stand at $\$ 17,230,571,935$ against $\$ 14,320,664,792$ for the same week in 1950. At this center there is a gain for the week ended Friday of
$\mathbf{1 5} .3 \%$. Our comparative summary for the week follows: Clearings-Returns by Telegraph
Week Ended Jan. 13
Yecw Yorla jock York
Chicago
Philadelphia Mbanton
$\mathbf{K}$ ansas City bansas City
Eian Fuis
Erancisco Pitisburgh
Cleveland
Baltimore
10 cities five days
Other cities, five days

## 

Total all cities for week $\$ 17,230,571,035 \$ 14,320,664,792$

Our usual" on the New York Stock Exchange is appended. Results for December and the 12 months of 1950 and 1949 follow: | Description | $\begin{array}{c}\text { Month of December } \\ \text { Stocks- }\end{array}$ | 1950 | ${ }_{1949}$ |
| :---: | :---: | :---: | :---: | $\begin{array}{llllll}\begin{array}{c}\text { Sumber of } \\ \text { shs.- }\end{array} & 59,819,556 & 39,293,123 & 524,799,621 & 272,203,402\end{array}$ $\begin{array}{lllll}\text { Railroad \& misc. } \\ \text { R101, } 824,300 & 591,063,300 \\ \text { Hiternat ' } 1 \text { Bank. }\end{array}$



The volume of transactions in share properties on the New York Stock Exchange for the 12 months of 1947 to 1950 is indicated in the following

##  <br> $34 x$ Months <br> August <br> Nind Months <br> October Vovember <br> December <br> 4in Quarter Full Year <br> $\qquad$ <br> The course $-\frac{524,799,621}{272,203,402} \frac{16,715,54}{302,218,965} \frac{72,610,63}{253,623,894}$ the course of bank clearings at leading cities for with December in each of the four years is shown below bank clearings at leading cities in december <br> $\begin{array}{ccccccc}\text { (000,000 } \\ \text { omitted) } & 1950 & 1949 & 1948 & 1947 & & 1950 \\ \text { Month of } & 1949 & 1948 & 194\end{array}$



Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, masmuch as the week ends Saturday and the Saturs Accordingly in the above able 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 In the elaborate detailed statement, however, which and complete results for the week previous-the week ended Jan. 6. For that week there was an increase of $26.3 \%$, the aggregate of clearings for the whole country having amounted to $\$ 17,594,082,755$ against $\$ 13,926,771,-$ 169 in the same week in 1950 . Outside of this city there was an increase of $32.1 \%$, the bank clearings at this
the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York Reserve District (including this city) the
totals record an expansion of $21.4 \%$, in the Boston Retotals record an expansion of $21.4 \%$, in the Boston ReDistrict of $26.6 \%$. In the Cleveland Reserve District the totals are larger by $45.2 \%$, in the Richmond Reserve District by $19.1 \%$ and in the Atlanta Reserve District by $34.0 \%$. In the Chicago Reserve District the totals show a gain of $28.3 \%$, in the St. Louis Reserve District of $36.3 \%$ and in the Minneapolis Reserve District of $43.0 \%$. In the Kansas City Reserve District the totals register an increase of $54.1 \%$, in the Dallas Reserve District of $32.6 \%$ and in the San Francisco Reserve District of $26.5 \%$, center having registered an increase of $21.3 \%$. We group
In the following we furnish a summary by Federal Reserve Districts:


We also furnish today a summary of the clearings for the month of December. For that month there was an increase for the entire body of clearing houses of $13.1 \%$, the 1950 aggregate of clearings having been $800,057,341$, York the 10 York Reserve District the totals record a gain of $10.5 \%$, delphia Reserve District of $9.5 \%$. The Cleveland Reserve

District shows an improvement of $22.9 \%$, the Richmond Reserve District of $12.9 \%$ and the Atlanta Reserve District of $9.6 \%$. In the Chicago Reserve District the totals are larger by $20.6 \%$ in the St. Louis Reserve District by $8.4 \%$ and in the Minneapolis Reserve District by $22.1 \%$. In the Kansas City Reserve District the in crease is $16.8 \%$ in the Dallas Reserve District $24.6 \%$, and in the San Francisco Reserve District $12.8 \%$



The following compilation covers the clearings by months since Jan. 1, 1950 and 1949

| Months | MONTHLY Clearings |  |  |  | New York |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1950 |  | Inc. or | 1950 | 1949 | Inc. or |
|  | 1950 |  | Dec. \% | \$ | \$ | Dec. \% |
| January | 66,867,104,168 | 64,931,164,247 | d +3.0 | 34,835,475,557 | 34,313,779,838 | + 1.5 |
| February | 58,756,227,011 | 56,111,533,532 | + 4.7 | 30,505,289,778 | 29,720,358,220 | + 2.6 |
| March | 70,630,016,771 | 67,485,213,609 | + 4.7 | 36,737,560,974 | 35,571,432,246 |  |
| Total 1st quarter.---- | 196,253,347,950 | 188,527,911,388 | + 4.1 | 102,078,326,309 | 99,605,570,304 | +2.5 |
| April | 62,320,454,838 | 60,479,441,080 | $+3.0$ | 32,905,046,529 | 32,258,208,515 |  |
| May | 68,420,516,810 | 61,339,257,369 | +11.5 | 36,084,171,990 | 31,905,469,589 | +13.1 |
|  | 71,627,359,741 | 66,279,363,952 | + 8.1 | 38,192,041,755 | 33,638,665,267 | +13.5 |
| Total 2 nd quarter_-.- | 202,368,331,389 | 188,098,062,401 | + 7.6 | 107,181,260,274 | 97,802,343,371 | 9.6 |
| Total six months. | 398,621,679,339 | 376,625,973,789 | + 5.8 | 209,259,586,583 | 197,407,913,675 | + 6.0 |
| July | 67,584,866,711 | 60,127,713,988 | +10.6 | 37,050,064,566 | 30,972,655,300 | +19.6 |
|  | 77,263,792,852 | 61,349,830,740 | +25.9 | 40,185,842,768 | 32,634,480,298 | +23.1 |
| September ------------- | 74,118,215,462 | 62,634,204,109 | +18.3 | 39,694,420,652 | 33,210,090,546 | +19.5 |
| Total 3rd quarter_-- | 218,966,875,025 | 184,111,748,837 | +18.9 | 116,930,327,986 | 96,817,226,144 | +20.8 |
| Total nine months | 617,588,554,364 | 560,737,722,626 | +10.1 | 326,189,914,569 | 294,225,139,819 | +10.9 |
| October- | 78,163,437,777 | 62,708,454,477 | +24.6 | 42,610,776,928 | 34,123,047,814 | +24.9 |
| November | 74,339,386,821 | 62,114,353,678 | +19.7 | 40,739,888,914 | 33,469,198,605 | +21.7 |
| December | 80,057,341,151 | 70,801,905,553 | +13.1 | 41,299,505,355 | 35,699,923,010 | +15.7 |
| Total 4th quarter-- | 232,560,165,749 | 195,624,713,708 | +18.9 | 124,550,171,197 | 103,292,169,429 | +20.7 |
| Total 12 months.-- | 850,148,720,113 | 756,362,436,334 | +12.4 | 450,840,085,766 | 397,517,309,248 | +13.4 |

We now add our detailed statement showing the figures for each City for the month of December and the week ended Jan. 6 for four years:

| Clearings at- |  |  |
| :---: | :---: | :---: |
| First Federal Reserve District-Boston- |  |  |
|  |  | 7,561,448 |
| Portland | 20,327448 | 7,561,448 |
| Neassachusetts-Bosto | 2,267,153,414 | 2,039,240,238 |
| Fall River | 8,996,177 | 2,039,240,238 |
| Holyoke | 5,205,291 | 8,098,775 |
| Lowell | ${ }_{4,47370}$ | 4,626,789 |
| New Bediord | 10,727,281 |  |
| Epringfiel | 41,519,691 | 35,109,638 |
| Worcester | 34,004,837 | 26,407,643 |
| Connecticut-H | 128,366,282 | 118,834,467 |
| New Haven_ | 58,348,053 | 51,423,681 |
| Waterbury | 14,565,500 | 12,177,200 |
| *hode Island-Providence | 141,514,800 | 124,822,900 |
| New Hampshire-Manchester_ | 7,839,805 | . 7,335,909 |
| Total (14 cities) | 2,751,183,836 | 2,467,473,800 |


| Clearings at- | ${ }_{\text {¢ }}^{1950}$ | $\begin{aligned} & \text { Cecember } \\ & 1949 \\ & \$ \end{aligned}$ | Inc. or |
| :---: | :---: | :---: | :---: |
| Second Federal Reserve District-New York- |  |  |  |
| New York-Albany | 101,175,012 | 117,063,283 | -13.6 |
| Binghamton | 14,257,920 | 13,992,340 | +1.9 |
|  | 411,952,359 | 357,656,012 | +15.2 |
| Jamestown | 8,715,947 | 7,223,304 | +20.7 |
| New York | 11,299, 774 | 8,484,023 | +33.2 |
| Rochester | 38,757,835,796 | 35,101,982,543 | +10.4 |
| Syracuse | 109,613,242 | 89,289,988 | +22.8 |
| Utica | 14.780990 | 58,642,935 | +27.2 |
| Connecticut-Stamford | 14,780,990 | 12,350,228 | +19.7 |
| New Jersey-Montclair | ${ }^{69,670,938}$ | 54, $4,1268,988$ | +28.4 |
| Newark | 247,143,809 | 204,252,651 | 21.0 |
| Northern New Jersey _-_- | 258,921,344 | 236,591,330 | +9.4 |
| Oranges ---------------- | 8,485,094 | 7.430,618 | +14.2 |
| Total (14 cities) | 40,088,463,509 | 36,273,355,000 | +10.5 |

Third Federal Reserve District-Philadelphia-

| ennsylvana-Alteona_---.-.- | 7,055,802 |
| :---: | :---: |
| Eethlehem------- | 6,551,361 |
| Harrisburg | 5,101,158 |
| Lancaster | 25,594,775 |
| Lebanon | 18,088,434 |
| Norristown | \%,176,319 |
| Philadelphia | 4,468,000,000 |
| Reading | 16,149,164 |
| Scranton. | 25,521.498 |
| York | 13,128,144 |
| Du Bois | 22,493,592 |
| Hazelton | 1,000,189 |
| ela ware-Wilmington | $6,792,940$ $60,232,234$ |
| New Jersey-Trenton- | $60,282,234$ 42.48808 |
| Total (16 cities) | ,730,949,407 |

Fourth Federal Reserve District-Cleveland-


| $35,822,402$ |
| ---: |
| $89,95,712$ |
| $1,792,290,7230$ |
| $174,184,100$ |
| $8,243,981$ |
| $5,252,628$ |
| $25,151,162$ |
| $43,862,580$ |
| 25,$055 ; 812$ |
| $108,551,701$ |
| $3,225,411$ |
| $2,568,976$ |
| $1,615,944,152$ |
| $29,280,688$ |
| $20,222,396$ |
| $44,34,392$ |
| $20,446,862$ |
| $4,789,593,185$ |

$$
\begin{array}{r}
28,882,587 \\
763,16,5654 \\
1,364,041,489 \\
154,088.200
\end{array}
$$

$$
\begin{array}{r} 
\\
+24.0 \\
+17.8 \\
+26.8 \\
+13.0 \\
+41.8 \\
+11.6 \\
+16.1 \\
+22.5 \\
+37.4 \\
+27.6 \\
+23.2 \\
+37.3 \\
+23.4 \\
+22.0 \\
+5.5 \\
+13.6 \\
+9.0 \\
\hline+22.9
\end{array}
$$

Fifth Federal Reserve District-Eichmond-
 Richmond-
Couth Carolina-Charleston
Corymbland- Baltimore
Districterick of Columbia-Washington Total (8 cittes)

$$
\begin{array}{rr}
11,134,026 & +23.2 \\
57,420,000 & +16.9 \\
563,519,204 & +13.1 \\
16,631,511 & +11.9 \\
35,244,983 & +7.9 \\
949,55,484 & +11.5 \\
4,896,317 & +18.1 \\
354,290,029 & +15.6 \\
\hline 1,992,693,554 & +12.9
\end{array}
$$

BLxth Federal-Reserve District-Atlants-


Eht Eighth Federal Reserve Distriet-St. Lesis-
$\qquad$ $1,302,229,464$
$12,693,836$
2 Cape Girardeau
Independence Tennessee - Noussumphis
ulinois Qufnoy --..-Total (7. cities)

$\overline{4,319,665,959}$

$$
28,882,587
$$

94,457,123 $326,120,470$
$1,062,200,000$




$$
\begin{array}{r}
15,836, \\
58,642, \\
226,60, \\
3,852, \\
73,511,5 \\
86,790, \\
\hline 93,567,2 \\
7,110,1 \\
\hline-0 . \\
\hline
\end{array}
$$

$$
\begin{aligned}
& 1 \\
& \square \\
& \square
\end{aligned}
$$

$\begin{array}{r}18,394,941 \\ 74,886,366 \\ 252,200,000 \\ 4,968,621 \\ \hline 4,308,692 \\ 88,850,125 \\ 118,327,642 \\ 7,494,701 \\ \hline-\cdots-\cdots, \\ \hline 550,713 \\ \hline 132,475,635 \\ \hline\end{array}$
$\begin{array}{r}132,475,63 \\ \hline 702,457,59\end{array}$
509,275
$112,868,981$
$606,885.317$


## 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 JANUARY 5, 1951 TO JANUARY 11, 1951, INCLUSIVE

| Country and Monetary Unit | Noon Buying Rate for Cable Transfers in New York Value In United States Money |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Argentina peso- | Jan. 5 | Jan. 6 | Jan. 8 | Jan. 9 | Jan. 10 | Jan. 11 |
| Basie - | \$ |  | s | * | \$ | 8 |
| Preferential | ${ }_{133333 *}$ |  | ${ }^{2} 200000^{*}$ | $200000^{\text {\% }}$ | .200000* | ${ }^{200000 *}$ |
| Free ------ | ${ }^{.13709666^{*}}$ |  | ${ }^{1333333^{*}}$ |  | ${ }^{1333333^{4}}$ | ${ }_{\substack{1 \\ 1333333^{*} \\ 0.08333^{*}}}$ |
| Australia, pound | $2.231075$ | Closed | ${ }_{2.230660}$ | $2.230079$ |  | $\begin{aligned} & .0708333^{*} \\ & 2.230079 \end{aligned}$ |
| Belgium, franc |  |  |  | . 0199750 |  | . 0199714 |
| Bank Notes | . 0196875 |  | . 01949750 | . 0194750 | . 019437375 | . 019997343 |
| Brazil, cruzetro | . 0544060 |  | . 0544060 | . 0544060 | . 0544060 | . 0544060 |
| Canada, dollar | . 953125 |  | . 952031 | . 933125 | . 951875 | . 951250 |
| Ceylon, rupee --..... | . 208500 |  | . 208500 | 208500 | . 208500 | . 208500 |
| Czechoslovakia, koruna Denmark, krone | . 0200600 |  | . 0200600 | . 0200600 | . 0200600 | . 0200600 |
| Denmark, krone ------- ${ }^{\text {France }}$ (Metropolitan), franc | .144938* |  | 144938* | .144938 ${ }^{\text {a }}$ | . $144938{ }^{\text {a }}$ | 144938** |
| France (Metropolitan), franc Germany, deutsche mark | . 00285625 |  | . 00285625 | .00285625 | . 00285625 | . 00285625 |
| Germany, deutsche mark | .238379* |  | .238379** | .233379* | .238379* | .238379* |
| India; Dominion of, rupee | . 208700 |  | 208700 | . 208700 | .208700 | . 208700 |
| Mexico, peso Netherlands, | . 115723 |  | . 115707 | . 115707 | . 115707 | . 115640 |
| Netherlands, guilder New Zealand, pound | . 262400 |  | . 262425 | . 262425 | . 262466 | 262440 |
| New Zealand, pound. Norway, krone | 2.772277 | Closed | 2.771761 | 2.771039 | 2.771039 | .262440 2.771039 |
| Norway, krone | .140154* |  | 140154* |  |  | ${ }^{2.771039}{ }_{140154}$ |
| Phillippine Islands, peso | 496250 |  | . $140154^{\circ}$ | 140154 ${ }^{\text {a }}$ | .140154* | .140154** |
| Portugal, escudo . |  |  | 496250 | . 496250 | . 496250 | :496250 |
| Straits Settlements, dollar | . 0349000 |  | . 0349000 | . 0349000 | . 0349000 | . 0348821 |
| Sweden, krona | . 338500 |  | . 328500 | , 328500 | . 328500 | . 328500 |
| Switzerland, franc | .193269* |  | .193269* | .193269* | .193269** | 193269* |
| Union of South Africa, pound | 233400 |  | . 233291 | . 233390 | . 233500 | . 233033 |
| United Kingdom, pound sterling | 2.783750 | Closed | 2.783750 | 2,783750 | 2.783750 | 2.783750 |
| Uruguay, peso - | 2.799804 |  | 2.799335 | 2.798750 | 2.798750 | 2.798750 |
| Uruguay, peso - | ${ }^{6583277^{*} \dagger}$ |  | .658327* $\dagger$ | . $658327^{\text {² }}+$ | .658327* $\dagger$ | . $658327^{*} \dagger$ |
| Uruguay, peso | .561797* $\dagger$ |  | . $561797^{\star} \dagger$ | .561797* | . $561797^{*}+$ | . $561797^{*} \dagger$ |
|  | . $425531^{\text {t }} \dagger$ |  | .425531** | .425531* $\dagger$ | .425531* $\dagger$ | . $425531^{\text {t } \dagger}$ t |

## Redemplion 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 im the details were given in the "Chronicle."

[^3]

|  | $\begin{gathered} \mathrm{Jan} .10, \\ 195 \mathrm{~S} \end{gathered}$ | Inc. $(+)$ or dec. (-) since |  |
| :---: | :---: | :---: | :---: |
| Gold certificates -- ${ }^{\text {a }}$ - 0 , $040,404-165,999-1,941,027$ |  |  |  |
| Redemption fund for F. R. | 20,704,404 | 165 | 1,941,027 |
|  | 588,815 | + 1,587 | + 40,742 |
| Total gotd ctif. reserves | 21,233,219 | 164,412 | - 1,900,285 |
| Incounts and |  |  | + 24,031 |
|  | (72.888 | ${ }_{4}^{45,153}$ | 25,579 |
| U. S. S. Govt, securities: |  |  | 1 |
| Certificates --------------10 | 1,111,864 | - 53,607 | -3,055,615 |
|  |  |  |  |
|  | 4,674,375 | 50,400 | $\begin{array}{r}\text { +1, } \\ \\ \hline 2,490,825 \\ \hline\end{array}$ |
| Total U.'s. Govt. securt | $20,461,390$ | 109,127 | ${ }^{2,231,560}$ |
| Due from foreign banks | , 65 | 63.259 |  |
|  |  |  | - ${ }^{2}$ |
| P.t. R. Notes of other banks-Uneolected cashBank | 186,529 3,215259 | ${ }^{18,914}$ |  |
|  | 40,083 |  |  |
| Other assets | ${ }_{96,126}^{40}$ | 6,529 | 6,213 1,057 |
| tal assets | 45,688,307 | - 1,242,637 | $+1,048,885$ |
| Liabilities- |  |  |  |
| De |  |  |  |
| U. Member bank-reserve acct. | 17502212 |  |  |
|  | 2726 | 二 188,730 |  |
| Foreign $\qquad$ <br> Other $\qquad$ | 857.5 |  |  |
|  | 315,090 | 6,844 | 230,094 |
| Total deposits ----- |  |  |  |
|  | 2,518,09 | 504,910 | + 299,362 |
| Other liab, inel accrued divs. | 6,445 | + 711 | 2,877 |
| Total liabilites - | 4,813,177 | $-1,247,276$ |  |
| Capital Accounts- |  |  |  |
| Surplus: 1 Section 7 |  | 675 |  |
| Surplus. (Iection 13b------ | ${ }^{510,922}$ |  | $\begin{array}{r} 151,8039 \\ 22,849 \end{array}$ |
|  | ${ }_{111,226}$ | 3,964 | 2,230 |
| Total liabilites \& cap a acts. | 45,688,3 | $-1,242,637$ | 1,048,885 |
| Ratio of gold certificate reserves, to deposit and F. R. |  |  |  |
|  |  |  |  |
| Contingert liability on acceptances purchased for foreign correspondents | . 4 | 0.5\% | - 5.4\% |
|  |  |  |  |
|  | 25,042 | 2.964 |  |
| Commitments to make indus-trial loans |  |  |  |
|  |  | 1,243 |  |

## Condition Staiement of Member Banks

## The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities

 banks of the Federal Reserve System in leading citiesshows the following principal changes for the week shows the following principal changes for the week
ended Jan. 3: Decreases of $\$ 182,000,000$ in loans, $\$ 378$ ended Jan. 3: Decreases of $\$ 182,060,000$ in loans, $\$ 378$,
000,000 in holdings of United States Government secur ities, $\$ 394,000,000$ in demand deposits adjusted, $\$ 377,000$, 000 in United States Government deposits, and $\$ 269,000$, 000 in borrowing, and an increase of $\$ 921,000,000$ in demand deposits credited to domestic banks.
Commercial, industrial, and agricultural loans increased $\$ 53,000,000$ in New York City, and decreased $\$ 14,0 c 0,000$ in the St. Louis District and $\$ 12,000,000$ in the Chicago. District; the net increase at all reporting member banks was $\$ 20,000,000$. Loans to brokers and dealers for purchasing or carrying United States Gov
Holdings of Treasury notes $\$ 178,000,000$.
Holdings of Treasury notes increased $\$ 719.000,000$ and holdings of Treasury certificates of indebtedness decreased $\$ 787, C 00,000$, reflecting the exchange of the last new note issue of certificates of indebtedness for a new note issue. Holdings of Treasury bills decreased $\$ 291,000,000$ in New York City, and increased $\$ 54,000$, 000 in the Chicago District; there was a net decrease of Demand deposits adjusted decreased $\$ 3$
New York City, $\$ 66,000,000$ in decreased $\$ 354,000,000$ in New York City, $\$ 66,000,000$ in the Philadelphia District, cago District outside of Chicago. United States Govern-
ment deposits decreased and demand deposits credited to Borrowings decreased in all districts. $\$ 123,000,000$ in the Chicago District and $\$ 67,000,000$ in New York City. A summary of the assets and liabilities of reporting
member banks follows:

Name of Company
Brantford Roofing $\mathbf{C}$ Cluss Roofing Co., Itd., class A (quar.$\stackrel{\text { Per }}{\text { Share }}$
 deposit receipts for ordinary - An., Ltd.-
British Columbia Electric Ry. Co., $5 \%$
British
Colerred
(s-a). British Columbia Forest Product
Brish Columbia Power,
Class
$\qquad$ Brockton Gras Light Co.. New common (initial on $\$ 2$ par)
Brooklyn Union Gas Co., $5 \%$ patd. (quar.)
Brown Shoe Co., $\$ 3.60$ preferred (quar.) Brown Shoe Co., $\$ 3.60$ preferred. (quar.)
Budget Finance Plan, Inc., class A (quar.)
 $7 \%$ preferred (quar.)
$6 \%$. preferred (quar.)
$\$ 4.70$ preferre
 on Feb. 15 at $\$ 50$ per share) $\begin{aligned} & \text { peremption } \\ & \text { Camden Refrigerating \& Terminal }\end{aligned}$.

 | $\begin{array}{l}\text { Debits to demand deposit accounts, except } \\ \text { Interbank and U. S. Govt. accounts, 32,410 } \\ \text { during week -- } \\ { }^{\text {Dec. }} 27 \text { figures revised (San Francisco District) }\end{array}$ |
| :--- |

## DVIIDENDS

| Name of Company | Per Share | When Payabl | Holders |
| :---: | :---: | :---: | :---: |
| American News Co. (bi-monthly) | 25 c | 1-15 | of Re. |
| American Phenolic Cor | 20 | 1-15. | 1-5 |
| American Republics Corp. |  |  |  |
| Atock now on a quarterly dividend kasis | $371 / 2 \mathrm{c}$ | 1-15 |  |
| American Service Co .0 , $\$ 3$ preferred- | \$1.50 | 1-17 |  |
| American Viscoss Corp- $\quad 1.0$ |  |  |  |
| on (initial qua |  |  |  |
| 5\% preferred (quar.) | 1.25 |  |  |
| American Zinc, Lead \& Smelting Co.- |  |  |  |
|  |  |  |  |
| moskeag Company, common |  |  |  |
| \$4.50 preferred ( s -a) | \$2.25 |  |  |
| Anchor Post Products |  |  |  |
| 6\%, prior preferred (quar. | 5 |  |  |
| Anchor Steel \& Conveyor Co. |  | 1-25 |  |
| Anderson, Clayton \& Co. (qua | 75 c | 1-24 |  |
| Anglo Huronian, Ltd..----- | 25c |  |  |
| Appalachian Electric Power-$41 / 2 \%$ preferred (quar.) |  |  |  |
| 4.50\% s f preferred |  |  |  |
| rgus Corp., Ltd., com: | 121/2 |  |  |
| $41 / 2 \%$ conv redeemiable pref. | \$1.12 ${ }^{1 / 2}$ | ${ }_{3-1}$ | 1-31 |
| rmco Steel, $4 \frac{1}{2} \%$ conv preferred | \$1.121/2 | 1-15 |  |
| 41/2\% convertitle preferr |  |  |  |
| Arnold Constable Corp. (extra | 75 c | $1-25$ |  |
| Associated Telephone Co., Ltdi.-- |  |  |  |
| 4 $4 \%$ preferred (quar.) | 寿 |  |  |
|  | 5c | 2-1 |  |
| Atchison, Topeka \& Santa Fe Ry., common_ $5 \%$ preferred (s-a) $\qquad$ | \$2 | 3-2 | 1-26 |
|  | \$2.50 |  | 12-29 |
| 4\% preferred (quar.) - |  |  |  |
|  | \$1 | 2-1 | 1-4 |
| $4 \%$ 3rd preferred (qu | \$1 | 2 - |  |
|  |  |  |  |
| A.35\% preferred (quar.) | .083/4 |  |  |
| Atlantic Refining Co., co * | 20\% | 1-15 |  |
| Atlas Plywood Corp. (qupar.) | $933 / 4 \mathrm{c}$ |  |  |
|  | $371 / 2 \mathrm{c}$ |  |  |
| Atlas Powder Co., $4 \%$ pfd. A (qua | $\$ 1$ | 2 - | 1-19: |
| Atlas Tack Corp. (increased quar.) |  |  |  |
|  | 75 c | ${ }_{2-28}^{2-1}$ | 2-15 |
|  | 75 c | 5-31 | 5 |
| \$1.20 convertible prior preference | 10 c |  |  |
|  | 30 c | 2-1 | 1-19 |
| Avco Mig., $\$ 2.25$ conv, preferred (quar.) | $561 / 4 \mathrm{c}$ | 2-1 | 1-16 |
|  | \$1/50 | -15 | 12-29 |
| $6 \%$ preferred (quar.) | \$1.50 | 1-15 | 12-29 |
| Extra |  |  |  |
|  | 10 c | 1-25 | 15 |
| Bankers Trust Co. (N. Y.) ${ }^{\text {(qua }}$ |  | 1-20 |  |
|  | 50c |  |  |
| Barber-Ellis of Canada, Ltd. |  |  |  |
| $7 \%$ preference (s-a) | 1.75 | 1-15 | O |
| Barcalo Mfg. Co., comm | 10 c |  |  |
| \$4 preferred (quar.) | \$1 |  |  |
| Basin Oil Co., | 10 c | 1-22 |  |
| Bathurst Power \& Paper |  |  |  |
| Class Extra |  |  |  |
| Extra | \$ $\$ 1$ | 3 - |  |
|  | \$1 |  |  |
|  | 5 |  |  |
| Beaux Arts Apartments, \$6 1st pfd. (quar.) | \$1.50 | 2 - | 1-18 |
|  | 75 c | 2 | 1-18 |
| Belknap Hardware \& Manufacturing |  |  |  |
|  |  |  |  |
| Qua |  | - |  |
| ${ }_{\text {Bel }}$ Belmont Irphone Co. of Canada | 50 c | 1-15 | 12-15 |
|  | Ben-Hur Products, Inc.- |  |  |  |
|  |  |  |  |  |
| ( ${ }^{\text {\$1.75 prior preferred }}$ (quar.) --------------- | $433 / 4 \mathrm{C}$ |  | 12-29 |
|  | 10 c | 1-31 |  |
| \$6 preferred (s-a) | \$3 | 1-31 | $1-15$ |
|  | 15 c | 1-29 | 1-15 |
| Best Foods, Inc, (quar.) | 50c | 1-23 |  |
|  | \$1.25 | $1-20$ | 1-10 |
| Biltmore Hats, Ltd.; common (quar.) ----- | \$10c | 1-15 | 12-31 |
| Class A (quar.) | c | 1 -15 | 12-31 |
|  | $\ddagger 25 \mathrm{c}$ | 1-15 | 12-31 |
|  | 10\% | 2 -28 |  |
| ${ }^{\text {Blair Holdings Corp. }}$ | 10 c | 2-15 | 1-1 |
|  | 25 c | 2-15 | 2-1 |
|  | 25 c | 2-1 | 1-12 |
|  | 50 c | 1-31 | 116 |
|  | 70 c | 2-1 | 1-10 |
| Bower Roller Bearing Co.------------------ | 0c | 3-20 | 3-9 |
| Bowes Company, Ltd., class A (quar.)Bralorne Mines, Ltd. (interim) | \$121/2c | 2-15 | 1 |
|  | \$10c | $1-15$ | $12-2$ |

##  <br> Canadian Fairbanks-Morse, $6 \%$ pfd. (quar.) Canadian General Investments, Ltd. (quar.) Canadian General Securities, Ltd.-

Canadian Generai Securities, Ltd.-
Class A (year-end)
Class ${ }^{\text {(year-end) }}$ (ynadian Industries, Ltd., com. (year-end)
7\% preferred (quar.)
Canadian Pacific Ry. ordinary (year-end)
Canadian Pacific Ry. ordinary (year-end)-
4\% non-cum. preference (final).
Canadian Refractories Ltd.
$41 / 2 \%$ 1st preferred (quar.)


Common
Carolina Clinchifield \& Ohio Ry. (quar.) Carolina Clinchfield \& Bhio Ry, (quar.)
Carolina Power \& Light Co., common
Carriier Corp., common (stock dividend)
4\% preferred (quar.) 4\%, preferred (quar.)
Carson, Prit, Scot \& Co.-
41/4\% preferred (quar.)
Celotex Corp., common (quar.)
$5 \%$ preferred (quar.) 5\% preferred (quar.) (quar.)
Central Agirre Sugar Co. (quar.)
Central Electric \& Gas (quar.)
Central Hanover Bank \& Trust Co. (N. Y,
Stock dividend (one share for each 7 held)
Central Hollswood Building (monthly
Monthly. Central Hudson Gas \& Electric Corp. (quar.) Central Kansas power, $43 / 4 \%$ pfd. (quar.)
Central Ohio Light \& Power Co. (quar.)
Centrel Ohio Steel Products Co. (quar.) Central Republic Co. Co Aucts Co. (quar.)--
Chain Store Investment Corp., common---
$4^{1 / 2}$,
 Chicago Molded Products.
Stock dividend plus 5 for each remain-
ing one shat.-.-.-. ne one share. here after issuance of
Chickasha Cotton oil (quar.)
Quarterly Quarterly
Quarterly
Chrysler
$\qquad$ incinnati Inter-Terminal RR Co.-
$4 \%$

$$
\begin{aligned}
& \text { 4\% preferred (S-a) } \\
& \text { Cincinnati New orleans \& Texas Pacific Ry. } \\
& 5 \% \text { preferred (quar.) } \\
& 5 \% \text { preferred (quar) } \\
& 5 \% \text { preferred (quar) }
\end{aligned}
$$






 Coast Breweries (quar.)
Cockshutt Plow Co., Ltd. (increased quar.)

$\qquad$Increased quarterly,
Columbia Píctures Corp. $\$ 4.25$ pfd. (quar.)-
Combined Enterprises, Ltd.Combined Enterprises, Ltd., $5 \%$ preferred.
Combustion Engineering-Superheater, Inc.Quarterly
Commodore
Commonwealth International Corp., Lutd.Fifth and final payment for this year_
Conmunity Frosted Foods Co.1st participating preferred Co.-
Pasticipating
Concord Electric $\mathbf{C} 0$
Concord Gas (New Hampshire)$7 \%$
conn (Ceferred
accum.). -

| ne of Company | Per Share | WhenPayabte |  |
| :---: | :---: | :---: | :---: |
| Comecticut Light \＆Power C |  |  |  |
|  |  |  |  |
| （quar．） |  |  |  |
|  |  |  |  |
| Connecticut |  |  |  |
|  |  |  |  |
| Consclidated Car Heating（co（quar．）－－－ |  |  |  |
|  |  |  |  |
| Consolidated Mining \＆Smelting Co．of Canada，Ltd．（ $\mathrm{S}-\mathrm{a}$ ） |  |  |  |
|  |  |  |  |
| Consolidated Paper Corp．，Ltd． |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Consolidated Textile Co．，Inc，（increased）－－ Container Corp．of America <br> 4\％preferred（quar．） | 1／20 |  |  |
|  |  |  |  |
| Continental Insurance Co．（N．Y．）（quar．）－ <br> Corn Exchange Bank Trust Co．（N．Y，）二 |  |  |  |
| Corn Products Refining，com．（quar．） <br> Stock dividend |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| rown Cork \＆Scal，Ltd．（aua |  |  |  |
|  |  |  |  |
| Cuban－American Sugar ${ }^{\text {cos }}$ |  |  |  |
|  |  |  |  |
| \％\％＇preferred（quar |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| （ee |  |  |  |
| Detrrit Edison Co．－ | 30 |  |  |
|  |  |  |  |
| Detroit Gasket \＆Mig．Co．（quar．） Detroit－Michigan Stove Co．（quar．） Detroit River Tunnel（ $\mathrm{s}-\mathrm{a}$ ） |  |  |  |
|  |  |  |  |
| Diamond Match Co，new com．（initial quar） |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Dixie－Yome tores． |  |  |  |
|  |  |  |  |
| Do．ne Mihes，Ltd．（y |  |  |  |
| Dominion A Angio Investment Corp，Ltd． |  |  |  |
|  | tid |  |  |
| Dominion Bridge Co．，Ltd．（quar．） |  |  |  |
| Dominion Dadries．Ltd．，common |  |  |  |
|  |  |  |  |
| （minion Pa．rrics，Ltd．，com．（quar．） |  |  |  |
| Dominion Foundres $\&$ Steel，Lta |  |  |  |
|  |  |  |  |
| Do minion class Ltd．，com．（increased quar． |  |  |  |
|  |  |  |  |
|  |  |  |  |
| \％o．prefe |  | 1－15 |  |
| Dominion Tar \＆Chemical Co．，Ltd． <br> Common（quar．） |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | \＄1．7 |  |  |
|  |  |  |  |
| stock dividend |  |  |  |
| 54 preierreed A A qua |  |  |  |
|  | $811 / 4 \mathrm{c}$ |  |  |
| Dryden Paper Co．，Ltd．（increased |  |  |  |
|  |  |  |  |
| ${ }_{54.50}$ preferred（quar．） |  |  |  |
| 为 |  |  |  |
|  |  |  |  |
| st Pennsylvania RR．Co．（s－a） |  |  |  |
| 4．participating preferred（quar．）－－－－ |  | －15 |  |
|  |  |  |  |
| $6 \%$ preferred $\mathbf{B}$（accum．） |  |  |  |
| Eastman Kodak Co．－ |  |  |  |
|  |  |  |  |
| Monthly |  |  |  |
|  | 17 |  |  |
| coo Products Co，com．（increased quar）－ |  |  |  |
| lastic stop Nut Corp of America－ |  |  |  |
|  |  |  |  |
| eetrol， 1 | ${ }^{10}$ |  |  |
|  |  |  |  |
|  |  |  |  |
| Emersch Radio \＆Phonograph（quar．） Empite Brass Míg．Co．，Ltd．－ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Emphre Southern Gas Co．（quar |  |  |  |
| Eramel \＆Heating Products，Ltd． |  |  |  |
|  | ＋35 |  |  |
| Essahrooks TS，H，），Co，Ltd．－ |  |  |  |
|  |  |  |  |
| Seter |  |  |  |
| Fairbanks Co． 6 \％\％conv，pfd．（quar．）－－－ | \＄1．50 |  |  |
| $41 / 2 \%$ preferred（quar．） |  | －1－29 |  |
|  |  |  |  |
| Class A（quar．）${ }^{\text {aringmen }}$（quar．） | ${ }^{\mathbf{8} 2.50}$ |  |  |
|  | － | ${ }_{1-15}^{1-15}$ |  |
| 5\％preferred A（quar．）Corp．，com．（quar．） |  | 1－15 | 12－30 |
| $5 \%$ preferred B（quar．） | \＄1．2 |  |  |
| Federal Water \＆Gas，com．（iquidating）－ （Partial distribution of one－half share of Scranton－Spring Brook Water Co．com |  |  |  |
| mon for each share held） |  |  |  |
| Federated Department Stores，Inc．－ Common（quar．） $\qquad$ |  |  |  |
| \％ro Enamel Corp．${ }^{\text {a }}$ |  |  |  |
|  | 40 c | 3－22 |  |
|  |  |  |  |
| Fidelity \＆Deposit of Maryland（quar．） |  |  |  |
| Fitteen Hundred Wainut Street Corpuar．）－ $\$ 3$ preferred＇（accum．） $\qquad$ |  |  |  |
|  | ． 150 | $1-20$ |  |
| Fremen＇s Fund Insurance Co．（San Fran－ cisco）new common（initial |  |  |  |
|  |  |  |  |
| Fitchburg Gas \＆Electric Light（quar，）－ |  |  |  |
|  |  |  |  |
|  | 93\％c | 2－1 |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |



Name of Company International Hatwester co．，com．（quar）．－
Special
International Milling Con ato
 Conmon（quar．）（sioo par）（quar．）
$7 \%$ preferred（ m


 International Telephone \＆Telegraph Corp．
Ressumed（1st payment since Jan．1932）
Stock dividend




 Journal Publishing co．of
K．W．Battery Co．，common
Kansas City Power \＆Light Kansas City Power \＆
$3.8 \%$ preferred（qua
$4 \%$ preferred（quar） 4\％preferred（quar．）
Kansas City Southern Ry，4\％pfd．（quar．）
Kellogg Switchboard \＆Supply Co Common（quar．），
5\％preferred（quar．）
Kennedy＇s，Inc．，common（quar．） Kennedy＇s．Inc．，common（q1
$\$ 1.25$ preferred（quar．）
Kentucky Telephone Corp． 5.20 \％preferred（quar．）－－＿
Keyes Fibre Co．，class A（quar．）
Keystone Custodian Funds Series B－3．－． Kerics
Kimberly
Sor King－Seeley Corp．（quar．）
Kingan \＆Company，4\％preferred（quar．）
Kirsch Company，$\$ 1.50$ preferrcd（quar） Kirsch Company，$\$ 1.50$ preferrcd（quar．
Knudsen Creamery Co．， 60 prd．（quar．）
Kobacker＇Stores，Inc，
 Kokomo Water Works Co．，6\％，preferred．
Kroger Company，7\％2nd preferred（quar．
Krueger（G．）Brewing Co．（reduced） Krueger（G．）Brewing Co．
La Plante－Choate Mfg．Co La convertible preferred（quar．）－－
Lake Superior \＆Ishpeming RR．Co．（quar．）
Lamaque Gold Mines，Ltd． Stock dividend
Lane Bryant In
Lang \＆Company，（quar．）A．
Langendori United Bakeries，Inc．－
Common（quar．）\＄ommon（quar．
Lawyers Mreferred（quar．）Lee Rubber \＆Tire Corp．（increased quar．）
Lecece－Neville Co
Lees（James）\＆Sons， $3.55 \%$ pfd．（quar．）Lerner Stores corp．，common（quar．）
41／2\％preferred（quar．）
Leslis salt Co．（quar．）Lewis Brothers，Ltd．
Lincoln Natonal Life Insurance Co．，ForWayne，Ind，．，new common（Inltial），
Lincoin Park Industries，Inc．（Stock divid．）
On holdings of less than 10 shares, cash
will be paid in the amount of $121 / 2 \mathrm{C}$
per share. (quar.)
Link Belt Co.
Link Belt Co. (quar.)
Lit Brothers Miant Rallroad-
Special stock (quar.)
\$4.30 original stock.
ocomotive Firebox Co. (irreg.)
Locomotive Firebox Co. (irreg.)
Loomis-sayles Mutual Fund, Inc. (quar.)
Extra
Loomis-Sayles Second Fund, Inc. (quar)
Extra
Loxtra Coal \& Dock Co., $5 \%$ pfd (quar.)

Lousiana Power \& Light, \$6 pfd. (quar.):-
Loussille Gas \& Electric, common (quar):
$5 \%$ preferred "\$25 par, (quar),
$5 \%$ preferred $\$ 100$ par" (quar

Lowell Bieachery. Inc.
Lowney WWalter M.), Ltd.
Luzerne- County Gas \& Electric Corp.-
41/4\% preferred (quar.).
Lynchburg Gas Co...................
MacAndrews \& Forbes Co., com. (year-end)
Mack Treterred (quar.) -
Macy (R. H.), $41 / 4 \%$ preferred A (quar.)
4/ preferred 8 (quar.) )... A (qua
Mading Drug Stores, common (quar.)
55c preferred (quar,)
55c preferred (quar.)
Mailman Corp., Ltd., $5 \%$ preferred (quar.)
Maltine Co. (quar.1.
Manhattan Bond Fund, Inc. (irreg.)
Manufacturers Trust Co. (N. Y.) (quar.)
Maple Leaf Gardens, Ltd. (increased)
Marehant Calculating Machine Co. (quar.)
Marchant Calculating Machine Co. (quar.)
Maritime Telephone \& Telegraph Co., Ltd.-
Common (quar.) -
Common (quar.) -1 preferred (quar.)
Marshall Field \& Co. (quar.)
Massawippi Valiey RR. (s-a)
Massey-Harris Co., Ltd.
Maytag Company. $\$ 3$ prof. (quar.)
McCabe Grain Co., Ltd., class B (quar.)
Extra
Mexall Corporation (quar.)
MCColl-Prontenac Oil Co., Lt.
4\% preferred (quar.)
Mccormeck \& Co.. $5 \%$ preferred ( $\mathrm{s}-\mathrm{a}$ )
McDonnell Aircrait
McDonnell Aircrait Ccrp. (quar.)
McIntyre Porcupine Mines, Ltd. (quar.)
McLellan Stores Co (quar,
McLellan Stores Co. (quar.) Ltd. (quar.)
Extra
Mercantile Stores. $7 \%$ preferred (quar.)
Mercantile Stores. $7 \%$ preferred (quar.)
Merritt-Chapman \& Scot Cory.-
$61 / 2$ preferred (entire issue called for
$6^{1 / 2 / 2}$ preferred (entire issue called for
redemption on March 1 at $\$ 110$ per
share plus this dividend)
share plus 1
ichaels Brótier
tchigan Gas \& Electric C

iddle states Petrole
Stock divide
Midland Bakeri
Midland Bakeries, commen (quar)
Midwest Piping \& Supply (irreg.)


| Name of Company |
| :---: |
| Pan American Petroleum \＆Transpo |
| Peninsular Telephone |
|  |  |
|  |
| \＄1．32 preferred（quar．） |
|  |  |
|  |
|  |
| Pennsylvania Power Co． |
| 4．25\％preferred（qu |
| Peoples Gas Light \＆Coke Co．（quar．） |
| Perkins Machine \＆Gear Co．（year |
| Philadelphia Co．，common |
|  |  |
|  |
| 4．30\％preferred（quar． |
|  |  |
|  |
| hilip Morris \＆Co．，Ltd |
|  |
|  |
| Phillspury Mills， 4 pred（quar） |
|  |  |
|  |
| Piper Aircraft Corp．－ |
|  |  |
|  |
| Pittsburgh Brewing Co．－ |
|  |  |
|  |
|  |
|  |
| Plymouth Cordage Co．，common（qu |
| Employees stock（quar．）－－－－－－－－－－－－ |
|  |  |
|  |
|  |
| Portland General Electric Co．（quar．） |
| P $4.70 \%$ preferred（quar．）－ |
|  |  |
|  |
|  |
|  |

Pressed Metals of America，Inc
Preston East Dome．Mines，
Price Brothers \＆Co．，Ltd．
New common（initiol）

 Quebece Power Cc．（quar．）
Rayonier，Inc．，common
Raymond Comerete File Co， $\mathrm{S3}$ pfd，（quar．）
Reading Company，common（uar．） Reece Corp．（Mass．） $5 \%$ pfd．（quar．）
Reed（C．A．）Company，$\$ 2$ class A（quar．） Class B（quar．）
Reitman＇s（Canad），Ltc．，com．（initial）
$5 \%$ redeemable preferred（quar．）．＿－ Reliable Stores Corp．（quar．）
Extrar．）．．．．．．．．．．．．．．．．．．
 Republic Supply Co．（Calif．）（Guar．）－
Revere Copper \＆Brass，Inc．（irreg．）
Revere Racing Association，Inc．－．－－

00000 $33 \%$ preferved（quar．
River Reasin Paper Co．
Riverside Cen Riverside Cement Co．
$\$ 1.25$
$\$ 1.25$ participating class A（accum．）－．．．
$\$ 5$ preferred（being called for redemption
on Feb． on Feb． 1 at $\$ 102.50$ per share plus
this dividend） Robbins \＆Myers，Inc．
Commor（irreg．）
Common．（irreg．）－－－
$\$ 1.50$ participating preferred（quar．）
Participating Robinson Cotton Mills，Ltt．－．．．．．．．．．．
Rochester－American Insurance Co．（N．Y．）－ Rochester－American Ins
Quarterly
Rochester Button Co．
New common（initial）－
Rockland Light \＆Power Co．，com．（quar．） $4.65 \%$ preferred（quar．）
Rockwood \＆Company－
Common（increased quar．）
$5 \%$ preferre（quar．）
$5 \%$ preferred A（quar．）

## 5\％prior preference（quar．） Rothmoor Corp．，common（quar．） Class $\Lambda$（quar．） Royal Typewriter．Co．，common．

7\％preferred（quar，）
Russ Building， $6 / /$ pfd．（accum．
Russeks Fifth Avenue（quar．）．
S．\＆W．Fine Foods，Inc．，common
S．\＆W．Fine Foods，Inc， \＆common
4\％convertible preferred（quar．）
Safeway Stores inc
$5 \%$ prd．（called for redemption on April
1 at $\$ 12.50$ per shr．plus this dividend）
St．Lawrence Corp．，Ltd．－ St．Lawrence Corp．，（quar．）
$\$ 2$ 1st preferred
75 c 2nd preferred
\＄2 1st preferred（quar．）
75c 2nd preferred quar．）
St．Lawrence Flour Mills Co．，Ltd．－
Comnon（quar．）
$7 \%$ preferred（quar．）
$7 \%$ preferred（quar．）
St．Lawrence Paper Mills Co．，Ltd－－
$\$ 6$ st preferred（quar．）－
$\$ 2.40$ 2nd preferred（quar．）
San Diego Cas \＆Electric，common（quar：）
$41 / 2 \%$ preferred（quar．） 5\％preferred（quar．）
Saratoga \＆Schenectady RR．（s－a）－ Sargent \＆Company
Scare \＆Company，Itt．，cass B（quar．）
Scheney Industries，Inc．
 $50.1 / 2 \%$ preferred A（quar．）
$5 \% / 2 \%$ preferred A（quar．）

## Scott Paper Cor $\mathbf{\$ 3 . 4 0}$ preferred $\$ 4$


$\mathrm{Sc}_{4.30 \%} \mathrm{Mfg}$ ．Co
$4.30 \%$ preferred（quar．）
$3.65 \%$ preferred（quar．）

Seagrave Corp،（quar．）
Securities Acceptance Corp．，common．－．－．
$5 \%$ preferred

Per When Holder，
Share Payable of Rec．
 ， 25 c
33 c
$\ddagger 75 \mathrm{c}$
$\$ 1.50$
20 c
 Nunciois
号咅


 $\begin{array}{ll}2-1 & - \\ 3-15 & 3- \\ 3-15 & 3- \\ 3-15 & 3- \\ 2-1 & 1-3\end{array}$ © wororo



咸

$\begin{array}{rrrr}\$ 25 \mathrm{c} & 2-1 & 12-30 \\ \$ \$ 1.75 & 2=1 & 12-30\end{array}$
$-$
．


Per
Share
When Holders
Payable of Reo． $\begin{array}{rr}2-15 & 1-31 \\ 2-15 & 1-31 \\ 1-15 & 1-2 \\ 1-15 & 12-30 \\ 2-1 & 1-12\end{array}$

 |  |
| :--- |
| $2-1$ |
| $2-1$ |
| $1-27$ |
| $1-27$ |
| $1-31$ |
| $2-15$ |
| $2-1$ |
| $1-15$ |
| $2-1$ |
| 2 |
| $1-30$ |
| $1-19$ |
| $1-15$ |
| $2-15$ |
| $2-15$ |
| 2 |
| $11-15$ | $1-10$

$12-10$
$12-28$
12
$1-15$
$1-10$
$1-3$
$1-3$
$12-30$
$12-30$
$12-30$
$1-31$
$1-19$
$1-2$
$1-5$
$1-5$
14
14
 $\begin{array}{ll}\text { Common（quar．）} \\ \text { 6\％partic．preferred（quar．）} & \\ \text { Southern Co．orado Power Co．（quar．）} & \\ \text { Southern Indiana Gas \＆Electric } & \\ \text { t\＄1 } & 17\end{array}$ Southern Coorado Power Co，（quar．）
Southern Indiana Gas \＆Electric
4．80\％preferred auar．）．
Southern New England Telephone Co．－ Quarterly $\begin{aligned} & \text { England Telephone Co．－} \\ & \text { Southestern Associated Telephone Co．－} \\ & \$ 2.20 \text { preferred（quar．）}\end{aligned}$. $\$ 2.20$ preferred（quar．）
Southwestern Drug Corp－
\＄5．1st preeerred（quar．）
Southwester：Life Insurance（Dallas，Texas）
Quarterly Quarterly－．．．．．．．．．．．．．．．．．．．．．．．．．．．．
Springfield Gas Lignt Co．（Mass．）（quar．）
Squibb（E．R．）\＆Sons
 Standard Chemical Co．，Ltd．．．－．－．
Standard Dredging Corp．
si．60 convertible preferred（quar．）
Standard Fuel Co，Ltt．，
Standard Ges Standard Fuel Cc．，Ltt．， $41 / 2 \%$
Standard Gas \＆Electric－$/ \%$
$\$ 6$ prior preferred（accum．）
$\$ 7$ pror ppeferred（accum．）
Standard Oil Co．of Ohio
$33 / 4 \%$ preferred A（auar．）
Standard Power \＆Light．$\$ 7$ ppd．（accum．）－－
Standard Steel Spring Co．－ S\％convertible preferred（quar．）
Staniey Brock，Ltd．，class B．
Class A Class A
Steel Co．Canada，Ltd．，ordinary shares． Participating pref．（quar．）
Extra
Sterchi Brothers Stores，Inc．（quar．） Stern．\＆Stern Textiles
stetson（Johnr B．）（quar．）
$8 \%$ preferied（ $\mathrm{S}-\mathrm{a}$ ） 8\％preferied（ $\mathrm{s}-\mathrm{a}$ ）
Stonecutter Mills）
Class A（extra）
Class B fexira）
Class B fexira）
Stromberg－Carison Co．（Stock dividend）
Stott Briquet，$\$ 2$ conv．preferred（quar．） Stromberg－Carison Co．（stock dividend）
Stott Briquet，$\$ 2$ conv．preferred（quar．）
Strawbridge \＆Cloinier，common． Stock dividend ．－．
Stuart（D．A．）Oil Co．，Ltd．－－
8oc participating preference（quar：）
Stubnitz－Grene Spring Corp．（quar：）
Stubnitz－Grcene sp Co．（Canada）
Sun Life Assurance
Sun Oil Co．， $41 / 2$ \％pfo．A（quar．） Sunray Oil Corp．．conmon（quar．）
Sunshine Biscrits，Inc．
Super Mold Corp．of California（quar）
Superior Steel Corp．（quar．） Super Mold Corp．of California（quar）
Superior Steel Corp．（quar．）
Supertest Petroleum Corp．，Lta，ord．（s－a）
\＄1．50 preferred（s－a）
Sutherland Paper Co 41 （1）po（quar） S1．50 preferred（S－2）
Sutherland Paper Col ${ }^{\text {4i／4／pid }}$（quar）
Teck－Hughes Gold Mines，Ld．
Terminal Towe：C．，（Cleveland） Terminal Tower C．，（Cleveland）－
Terre Hauc Malleabie \＆Mfg．Corp．
Stock dividend
Texas Electric Service，\＄4 preferred（quar．）
\＄4．56 preferred（quar．）
Texas Power \＆Light，\＄4 pid．（quar．） \＄4．56 preferred（quar．）
Texas Power \＆．Light，\＄4 pd．（quar．）
\＄4．56 preferred（quar．）
Thalhimer Brothers，Inc． Thalhimer Brothers，Inc．
$3.65 \%$ preferved（quar）
Thatcher Glass Mfg，Co，
$\$ 2.40$ convertible preference（quar．）
Thermoid Company，$\$ 2.50$ conv．pfd．（quar．）
Thomaston Mills－（quarterly） Thomaston Mills－（quarterly）$\$ 2$. pid．（quar．）
Quarterly．
Thompson pioducts，Inc．，common－．．．
 Title Guarantee Co．（Balt．；Md．）－
Tobacco Secturities Trust Co．，Ltd．－
Amer．deposit recipts for ordinary（final）
Amer．dep receipts Amer．deposit recipts for ordinary（final）
Amer．dep．receits for deferred（final）
Tokheim－ $13.7143 \%$
Increased，semik \＆Pumpan Co．－ Increased semi－annual（quar）
Toledo Edison Co，com．（quar）
4n／1／\％prefrred（quar．）
Tonopah Mintng Co．．．

## Extra Toronto Elevators，Lid．－－ Towle Mar．）

Towle Manufacturing（quar．）
Traders Building Association，Ltd．（quar．）
Extra
Trane Company（quar．）
Transamerica Corp．（stock dividend） Transamerica Corp．stock dividend－
One share of Bank of America stock for
each 12,2 shares heid．rica
Treesweei Products． Treesweet Products， 81.25 pfd．（quar．）
True Temper Corp．， $41 / 2 \%$ pref．（quar．）
Tuckett Tobacco $60 .$, Ltd． $7 \%$ pfd．（quar．） Tuecett Tobacco Co．，Ltd．pref pfduar．）（quar．）
Tung－Sol Lamp Works．coinmon（irreg．） 30 c preferred fquar．）
208 South LaSalle Street Corp．（quar．）
Udylite Corp． Udylite Corp．
$\qquad$
 \＄4．50 preferred（quar．）
Unton Gas Co．of Canada．Ltd．
Union Oil Co．of California（quar．）
United Biscuit Co．of Amme：ica
 Extra
United Cigar－Whelan Stores Corp．－－
$\$ 3.50$ conv，pref（quar．） United Corporations；Ltd．，class B（extra） United Drill \＆Tool Corp．，class A（quar．）－－
Class B（quar．）


# STATE AND CITY DEPARTMENT 

## BOND PROPOSALS AND NEGOTIATIONS

 1952 to 1958 inclusive.
$130,0002 \frac{1}{4}$ s. Due on July 1 from 1959 to 1971 inclusive.
Tucson Housing Autherity, Ariz. Note Sale-The issue of $\$ 601,000$ temporary loan 10 th series notes was purchased by the Valley Na-
tional Bank, of Phoenix, at $1.05 \%$.

## ARKANSAS

Conway Housing Authority, Ark. Note Sale-The issue of $\$ 159,-$
000 temporary loan notes, 11 th 000 temporary loan notes, 11 th
series was purchased by the Bessemer Trust Co., of Jersey City, at $1.10 \%$.

McGehee School Distric̈t, Ark. Bond Sale - The issue of $\$ 95,-$ 000 school building bonds was Investment Co, of Little Rock, as 3 s , at par.

## CALIFORNIA

Contra Costa County Housing Authority, Calif.
Note Sale-The issue of $\$ 887$, , 000 temporary loan note, 12 th series, was purchased by the
Chase National Bank, and Salomon Bros. \& Hutzler, both of New York City, jointly, at $1.09 \%$.
Corcoran Union School District Kings County ( $P$. $O$
Bond Sale-The issue of $\$ 500$, 000 school bonds was purchased by a syndicate composed of the Bank of America National Trust \& Savings Association, J. Barth Stants Co., of Los Angeles, Dean
Stath Staats
Witter $\&$ Co., Lawson, Levy \& Williams, Stone \& Youngberg, all of San Francisco, and C. N. White \& Co., of Oakland, at a price of $1.60 \%$ as follows:
$\$ 162,000 \quad 13 / 4 \mathrm{~S}$. Due on Feb. from 1953 to 1958 inclusive 243,000 11/2s. Due on Feb. 1 $90,00013 / 4 \mathrm{~s}$. Due on Feb. 1 from 1968 to 1971 inclusive.
Fullerton Sch. Dist., Orange
County (P. O. Santa Ana),
Bond $\begin{gathered}\text { Offering - B }\end{gathered}$. J. Smith County Clerk, will receive sealed
bids until 11 a.m. (PST) on Jan,
23 for the purchase of $\$ 300,000$
16 for the purchase of $\$ 10,000$ 23 for the purchase of on Jan school bonds. Dated July 1, 1950 Due on July 1 from 1952 to 1970 inclusive. Principal and interest (J-J) payable at the County Treasurer's office. Legality approved by O'Melveny \& Myers, of s Angeles.

## Los Angeles County Sch. Dists. (P. O. Los Angeles), Calif

Bond sale-The $\$ 379,000$ build ing bonds offered on Jan. $9-\mathrm{V}$. $173, \mathrm{p} .145$-were awarded to a syndicate composed of the Bank ings Asociation, J. Barth \& Co Schwabacher \& Co., Lawson, Levy \& Williams, all of San Francisco, Wagenseller \& Durst, Fred D. Blake \& Co., both of Los Angeles
and Daniel Reeves \& Co., of Beverly Hills, as follows:
\$114,000 Downey School District
bonds, as $13 / 4 \mathrm{~s}$, a price of 240,000 Downey U $n$ i o $1.72 \%$ School District bonds, as 2 s , at a price of 102.58 , a basis of about $1.80 \%$
25,000 Old River School District bonds, as $21 / 2 \mathrm{~s}$, at a price of
101.32 a basis of about $2.39 \%$ Additional Sale - The $\$ 50,000$ Los Nietos School District bonds were purchased by Dean Witter were purchased by Dean Witter
$\&$ Co., of San Francisco, as $21 / 4 \mathrm{~s}$, \& Co., of San Francisco, as $21 / 4 \mathrm{~S}$, at a price o.
about $2.11 \%$.
Additional Sale - The $\$ 45,000$ Palmdale School District bonds were purchased by Hanaford \& Talbot, of San Francisco, as $21 / 2 \mathrm{~S}$, about $2.49 \%$.
Los Angeles County Sch. Dists.
(P. O. Los Angeles), Calif.

Bond Offering-Harold J. Ostly, County Clerk, will receive sealed 16 for the purchase of on Jan. school bonds, as follows:
$\$ 15,000$ La Verne Heights School District bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1953 to 1967 inclusive.
000 La Verne Heights School District bonds. Dated Aug. 1,
1950. Due on Aug 1950. Due on Aug. 1 from
1953 to 1961 inclusive. 65,000 Whittier Ele
6 5,000 Whittier Elementary Feb. 1, 1951. Due on Fated Feb. 1953 to 1972 inclusive.
from 1 Principal and interest (F-A) payable at the County Treasury. Los Angeles County Water Works District No. 23 ( $P .{ }^{2} O$.
Lcs Angeles), Calif. Lcs Angeles), Calif.
Bond Offering-Harold J. Ostly,
County Clerk, will receive sealed
water system bonds. Dated July
1,1950 . Due on July 1 from 1954 1, 1950. Due on July 1 from July 1954 to 1963 inclusive. Principal and County Treasury.
Mendota Union School District resno County (P.
Fresno), Calif.
Bond Offering - J. L. Brown County Clerk, will receive sealed bids until 10:30 a.m. (PST) on Jan. 16 for the purchase of $\$ 161$, 000 school bonds. Dated March 1 1951. Due on March 1 from 1952 interest (M-S) payable at the County Treasurer's office.
Oakdale Union School District,
Stanislaus County (P. O.
Stanislaus County (P. O Mcdesto), Calif.
Bond Sale-The $\$ 215,000$ schoo bonds offered on Jan. 9-v. 173 American Trust Co of the Francisco, and Associates, at a price of 100.005 , a net interest cost of about $1.68 \%$, as follows: $\$ 105,00011 / 2$ s. Due on March from 1952 to 1961 inclusive. $110,00013 / 4 \mathrm{~s}$. Due on March from 1962 to 1971 inclusive.
Orange County Water Works Dist
No. 8 (P. O. Santa Ana), Calif
No. 8 (P. O. Santa Ana), Calif. Bond Sale-The $\$ 260,000$ water system-1951 bonds offered on Jan o the 172 , p. 2525 -were awarded Trust \& Savings Association, o San Francisco, at a price of 100.29 a net interest cost of about $3.16 \%$ as follows:
$\$ 124,000$ 3s. Due on Jan. 1 from 1954 to 1969 inclusive.
$136,0003^{1 / 4}$ s. Due on Jan. 1 from 1970 to 1986 inclusive.

## Richmond Housing Authority,

California
Note Sale-The issue of $\$ 559,000$ emporary loan 11 th series notes was purchased by the Chase. National Bank, and Salomon Bros. \&
Hutzler, both of New York City, jointly, at $1.10 \%$
San Diego County Sch. Dists.
(P. O. San Diego), Calif.

Bond Sale-The issue of $\$ 390$,
000 San Diego Union High School District bonds was purof thased by a syndicate composed Bank of Los Angeles, Blyth \& Co., R. H. Moulton \& Co., both of San Francisco, and the William R. Staats Co., of Los Angeles, at a price of 100.02 , a net interest cos of about $1.95 \%$, as follows:
$\$ 120,000$ 2s. Due on Feb. 15
$80,00013 / 4 \mathrm{~s}$. Due on Feb. 15
1958 to 1961 inclusive, 190,000 2s. Due on Feb. 15 1962 to 1971 inclusive. Additional Sale - The $\$ 71,000$ Lemon Grove School District bonds were purchased by the Bank of America National Trust \& Sav ings Association, of San Franof about $2.35 \%$, as follows:
$\$ 11,00041 / 4 \mathrm{~s}$. Due on Feb. 15 from 1952 to 1956 inclusive.
15,000 2s. Due on Feb
$15,0002 \mathrm{~s}$. Due on Feb. 15 from $36,0002^{1} 1 / 4 \mathrm{~s}$. Due on Feb.
$36,0002 \frac{1}{4}$ S. Due on Feb. 15 from
1962 to 1973 inclusive. $9,0002^{1 / 2} \mathrm{~s}$. Due on Feb.
1974 to 1976 inclusive 15 from
1900 S.
Santa Barbara County H Authority, Calif.
Note Sale-The issue of $\$ 130,000$ temporary loan 10th series notes Trust Co., of Jersey City, at $1.10 \%$.

## CONNECTICUT

## Middlebury, Conn

BondOffering - William Fromm Town Treasurer will re ceive sealed bids in care of Day Berry \& Howard, 750 Main Street Hartford, until 2 p. m. (EST) on Jan. 16 for the purchase of $\$ 545,-$ 000 school-1951 bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1971 inclusive. Principal and interest payable at the Coloality approved by Day, Berry \& Howard, of Hartford.

## GEORGIA

Albany, Ga.
Certificate Sale - The $\$ 200,000$ water and sewerage revenue cer-
tificates offered on Jan. 8-v. 172 tificates offered on Jan. 8-v. 172 ,
p. $2525-$ were awarded to a synp. 2525 -were awarded to a synJ. H. Hilsman \& Co., and Wyatt Neal \& Waggoner, all of Atlanta basis of about $219 \%$ ?

Co
Columbus Housing Authority, Ga Note Sale - The issue of $\$ 666$,purch by the Chase Na purchased by the Chase National ler, both of New York City, joint ler, at $1.09 \%$

## ILLINOIS

Decatur Housing Authority, Ill. Note Sale-The issue of $\$ 1,340$, 000 temporary loan notes 19th eries, was purchased by the Chase National Bank, and Salomon Bros. \& Hutzler, both of New York City, jointly, at $1.10 \%$

Du Page County Sch. Dist. No. 58 (P. O. Downers Grove), Ill. Secretary of Board of Education, will receive sealed bids until 8.30 p. m. (CST) on Jan 18 for the purchase of $\$ 1,600,000$ building and improvement bonds, Dated as of the date of issuance or such earlier date as is satisfactory to bidder and District. Due on Dec. 1 from 1952 to 1969 inclusive. Interest J-D. Legality approved by Chapman \& Cutler, of Chicago.

Rantoul, Ill.
Bond Sale-The issue of $\$ 400$,000 municipal power plant bonds was purchased by Benjamin \& Lang, of Chicago, as $31 / 2$ s. Dated Nov. 1, 190. Legality approved by Charles \& Trauernicht, of St. Louis.

## Winnebago County Housing

 Authority, Ill.Note Sale-The issue of $\$ 616,000$ temporary loan 11 th series notes was purchased by the Bessemer
Trust Co., of Jersey City, at $1.09 \%$.

Wood River, Ill.
Bond Sale-The issue of $\$ 900$,000 general obligation bonds was purchar of syndicate comoosed of Paine, Webber, Jackson Cook \& Co Chicago, Newhard, Cook \& Co., A. G. Edwards \& Sons, both of St. Louis, WhitePhillips Co., G. H. Walker \& Co. both of Chicago, Dempsey-Tegeman \& Harris, of Chicago, Fairman \& Harris, of Chicago, Quail \& Co., of Davenport, and Blewer,
Heitner \& Glynn, of St. Louis, as follows:
$\$ 220,000$ sewer bonds, as $21 / 2$ s Due on Dec, 1 from 1951 to 680000 inclusive.
680,000 sewer bonds, as $21 / 4 \mathrm{~s}$. Due on Dec. 1 from 1967 to 1969 inclusive.
The bonds are dated Dec. 1, 1950, Legality approved by Charles \& Trauernicht, of St Louis.

## INDIANA

## Evansville, Ind.

Bond Sale-The $\$ 5,500,000$ sewage works improvement and reunding revenue, improvement series of 1951 bonds offered on
Jan. $9-\mathrm{v} . \quad 172$, p. 2429-were awarded to a syndicate composed of Shields \& Co., Eastman, Dillon \& Co., Coffin \& Burr, Tucker, Anthony \& Co., Roosevelt \& Anthony \& Co., Roosevelt \&
Cross, Geo, B. Gibbons \& Co., Inc., Andrews \& Wells, Inc.; Mackey, Dunn \& Co., Stein Bros. \& Boyce, of Baltimore, Tripp \& Co., Wood, Gundy \& Co., Inc., R. D. White \& Co., E. F. Hutton \& Co., all of New York City, First Securities

Company of Chicago, Ames, Emerich \& Co., of Chicago, Lee W
Carroll \& Co., of Newark, Goodbody \& Co., of New York City, T H. Jones \& Co., of Cleveland, R . H. Johnson \& Co., Herbert J. Sims \& Co., both of New York City, J W. Sparks \& Co., of Des Moines McDonald-Moore \& Co., of De troit, Schaffer \& Co., of Philadel phia, F. R. Cole \& Co., of Newark and Ernest M. Loeb Co., of New Orleans, at a price of 100.06 , a net interest cost of about $1.72 \%$, as follows:
$\$ 140,000$ 4s. Due on Feb. and Aug. $1 \begin{array}{r}1 \text { in } 1955 \text { to } 1956 .\end{array}$
155,000 21/4. Due on Feb.
Aug. 1 in 1957 and 1958. $1,290,0001^{1 / 2}$ s. Due on Feb. an Aug. 1 from 1959 to 1968 inclusive.
$3,915,00013 / 45$. Due on Feb. and Aug. 1 from 1969 to 1987 in clusive.
Griffith School Town, Ind. Griffth School Town, Ind.
Bond Offering - William 0. Rist, Secretary of Board of Trus lees, will receive sealed bids un the purchase of $\$ 25,000$ school 1951 bonds. Dated Jan. 15, 1951 Due on July 15 from 1952 to 1955 inclusive. Interest J-J. Legality approved by Ross, McCord, Ice \& Miller, of Indianapolis.

Lapel, Ind.
Bond Sale-The $\$ 135,000$ sewage works revenue bonds offered warded to Mullaney, Wells \& Co., of Chicago.
10WA
Baxter, Iowa
Bond Sale - The issue of $\$ 51,-$
000 water works, system bonds
was purchased by the Iowa-Des
Moines National Bank, of Des
Moines, as $21 / 2$, at a price of
100.04 .

## KENTUCKY

Caldwelt County (
Princeton), $K \mathbf{K}$
Bond Sale-The $\$ 00,000$ County Hospital bonds offered on Jan. 9 -v. 173, p. 50-were awarded to Russell, Long \& Burkholder, of Lexington, at a price of 102.06, a net interest cost of about $2.37 \%$, s follows:
$\$ 10,000$ 21/4s. Due on Jan. 1, 1972. $50,00021 / 2$ s. Due on Jan. 1 from

1973 to 1977 inclusive.
Grayson County (P. O.
Bond Offering - Carrie H. Skaggs, County Court Clerk, will (CST) sealed bids until 11 a. $m$ f $\$ 40,000$ County Hospital bonds of $\$ 40,000$ County Hospital bonds Dated Jan. 1, 1951. Due on Jan. from 1952 to 1971 inclusive, Principal and interest (J-J) payable at the Louisville Trust Co., Louisman \& Cutler, of Chicago.

## LOUISIANA

Acadia Parish Egan Oil Field School District No. 3 (P. 0.

Bond Sale-The $\$ 175,000$ schoo bonds offered on Jan. 4-v. 172, p. 2269 -were awarded to Ducournau \& Kees, of New Orleans, at a Calcasieu Parish Sch. Dist. No. 22 (P. O. Lake Charles), La. Bond Offering-H. A. Norton, Secretary of Parish School Board, will receive sealed bids until 10 a. m. (CST) on Feb. 14 for the Dated Feb. 15, 1951. Due on Feb. 15 from 1952 to 1971 inclusive. Interest F-A. Legality approved
by Wood, King $\&$ Dawson, of New by Wood, K
York-City.
East Feliciana Parish, Jackson
School District No. 2
Bond Offering - P. H. Dupuy, Secretary of Parish School Board, will receive sealed bids until 2 p.m. (CST) on Feb. 9 for the purDated Feb. 1, 1951. Due on Feb. 1 from 1953 to 1971 inclusive. In-

Dudley C. Foley, Jr., of New Orleans.

Jefferson Parish Community
No. 5 (P. O. Box 10007,
New Orleans 1 1)
Bond Offering - Mrs. John Sommissioners Secretary of Board o sealed bids until 10 a $m$ (CST) on Feb. 14 for the purchase of $\$ 600,000$ public inprovement bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1971 in clusive. Interest M-S. Legality approved by Chapman \& Cutler f Chicago.

Olla Sewerage Dist. No, 1, La.
Bond Offering - Lois Maxwell Town. Clerk, will receive sealed bids until 11 a. m. (CST) on Feb. 6 for the purchase of $\$ 25,000$ public improvement bonds. Dated March 1, 1951. Due on March 1 ipal and interest (M-S) payable t the office of the Treasurer of he Mayor and Board of Alder men, or at any bank specified by the purchaser. Legaity approved by Chapman \& Cutler, of Chi-
cago, and Fred G. Benton, of Baton Rouge.
Rapides Parish Sixth Ward Schoo
District No. 58 (P. O.
Bond and Certificate Offering E. S. Aiken, Secretary of Parish School Board, will receive sealed for the purchase of $\$ 33,400$ bond and certificates, as follows: $\$ 28,000$ improvement bonds 5,400 certificates of indebtedness St. Bernard Parish School Distric No. 1 (P. O. Chalmette), La. Bond Sale-The issue of $\$ 275$, by Ducournau \& Kees, of New Or leans, and Stubbs, Smith \& Lom bardo, of Birmingham, jointly, a net interest cost of about $2.23 \%$
West Feliciana Parish Con.
School District No, 1 P. 0 .
St. Francisville), La.
Bond Offering - Jerome A Broussard, Secretary of Parish School Board, will receive sealed 13 for the purchase of $\$ 90,000$ school bonds. Dated March 1 , 1951. Due on March 1 from 1953 Legality approved by Dudley C Foley, Jr., of New. Orleans.

## MAINE

Augusta, Me.
Note Sale - The $\$ 350,000$ temporary loan notes offered on Jan. $9-\mathrm{v} .173, \mathrm{p}, 146$-were awarded
to the Merchants National Bank, of Boston, at a discount of $1.06 \%$.

## MARYLAND

Anne Arundel County (P, O.
Bond Offering-Edna E. Perrie, President of Board of Education, will receive sealed bids until 11 purchase of $\$ 1,750,000$ school con-struction-1951 bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1953 to 1975 inclusive. Legality apDankmeyer, of Baltimore.
Baltimore Housing Authority, Md 000 temporary 1 of $\$ 692$, purchased by the Chase National Bank, and Salomon Bros \& Hutzler, both of New York City, iointly, at $1.09 \%$.

## MASSACHUSETTS

Attleboro Housing Authority, Mass.
Note Offering-John E. Turner, Chairman, will receive sealed bids
at the office of the State Housing at the office of the State Housing
Board, 18 Tremont Street, Boston, Board, 18 Tremont Street, Boston,
until 11 a. m. (EST) on Jan. 17 for the purchase of $\$ 1,050,000$ temporary loan, third series notes. Dated Jan. 25, 1951. Degality approved by Caldwell, Marshall, Trimble \& Mitch ell, of New York City.

Boston Housing Authority, Mass.
Note Sale-The $\$ 6,304,000$ temporary loan, first series notes were awarded to a syndicate 146 posed of the Chase National Bank, C. J. Devine \& Co., and Salomon Bros. \& Hutzler, all of New York City, as follows:
$\$ 3,889,000$ at $1.08 \%$, a premim of $\$ 62$.
$\$ 39$.
Brockton Housing Authority, Mass Note Sale - The $\$ 749,000$ tem porary loan, first series notes offered on Jan. 9-v. 173, p. $146-$ were awarded to a syndicate com-
posed of the Chase National Bank, posed of the Chase National Bank, Bros. Devine \& Co., and Salomon Bros. \& Hutzler, all of New York

City, at $1.07 \%$, plus a premium of | cisiv, |
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## Cambridge Housing Authority,

Note Sale - The $\$ 642,000$ temHorary loan, second series notes offered on Jan. 9-v. 173, p. 146were awarded to a syndicate composed of the Chase National Bank, C. J. Devine \& Co., and Salomon Brothers \& Hutzler, all of New York City,
ium of $\$ 11$.

## Essex County (P. 0.

Note Offering - Thomas F. Duffy, County Treasurer, will re(EST) on Jan 16 for the 11 a. $m$. of $\$ 1,900,000$ notes, as follows. $\$ 1,500,000$ tax anticipation notes.

$$
\text { Due on Nov. 8, } 1951 .
$$

300,000 Tuberculosis Hospital maintence loan notes. Due on Jan. 18, 1952
100,000 Industrial Farm loan notes. Due on Jan. 18, 1952 .
The notes are dated Jan. 18, 952. Principal and interest payable at the Merchants National
Bank, Salem, or at the National Shawmut Bank, of Boston.
Everett Housing Authority, Mass. Note Offering - Herbert C, Splane, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a. $m$. (EST) on Jan. 17 for the purchase of $\$ 3,000,000$ te mporary loan, 1951. Due on Oct. 31, 1951. Le gality approved by Sullivan, Don ovan, Heenehan \& Hanrahan, of New York City.
Holyoke Housing Authority, Mass Note Offering - Edward P. Bagg, Chairman, will receive sealed bids at the office of the Street, Boston, until 11 a. m . (EST) on Jan. 17 for the purchase third series notes. Dated Jan loan, 1951. Due on Jan. 31, 1952. Principal and interest payable at the Second National Bank, of Boston. Legality approved by Caldwell, New York City.
Medford Housing Authority, Mass. Nory Sale porary loan, second series notes
offered on Jan. $9-\mathrm{v} .173$, p. 146were awarded to a syndicate composed of the Chase National Salomon Bros. \& Hutzler, all of New York City, at $1.06 \%$, plus remium of $\$ 4$.

## Middlesex County (P. O.

East Cambridge), Mass. Note Sale-The issue of $\$ 275$, purchased by the Middlesex County National Bank, of Everett at a discount of $0.74 \%$.

## Milton, Mass.

Bond Offering-Clyde L. Whit tier, Town Treasurer, will receive sealed bids until 11 a. m. (EST) on Jan. 16 for the purchase of $\$ 400,000$ elementary school conDated Feb. 1, 1951 series A bonds. from 1952 to 1961 inclusive Principal and interest (F-A) pay-
able at the First National Bank
of Boston. Legality approved by Ropes, Gray, B
Rugg, of Boston.

## Plymouth County (P. O Plymouth), Mass.

Note Sale-The $\$ 100,000$ Tuberculosis Hospital Maintenance notes offered on Jan. 9-v. 173 p. 146- were awarded to the Na tional Bank of Wareham, at a dis count of $0.76 \%$
Watertown Housing Authority,
Massachusetts
Note Offering - Charles F. Shaw, Chairman, will receive
sealed bids at the office of the sealed bids at the office of the
State Housing Board, 18 Tremont State Housing Board, 18 Tremont
Street, Boston, until 11 a. m Street, Boston, until 11 a. m.
$(E S T)$ on Jan. 17 for the purchase of $\$ 1,660,000$ temporary 10 for the of fourth series notes. Dated Jan. 25,1951 . Due on Oct. 31, 1951. Principal and interest payable at the Second National Bank of Boston. Legality approved by Sullivan, Donovon, Heenehan

## Westwood, Mass.

Bond Sale-The $\$ 415,000$ bonds offered on Jan. 11 -v. 173, p. 146 Weeks \& Stubbs Kidder Whiting, \& Co.; and Coffin \& Burr, all of Boston, jointly, as 1.40 s , at a pric

Weymouth, Mass.
Bond Offering - Harry I, Granger, Town Treasurer, will receive sealed bids in care of the Second National Bank, of Boston, 111 a.m. (EST) on Jan. 16 for the pur chase of $\$ 449,000$ school bonds Dated Feb. 1, 1951. Due on Feb. from 1952 to 1966 inclusive. Prin cipal and interest payable at the Second National Bank, of Boston Legality approved by Storey Thorndike, Palmer \& Dodge, o Boston.

## MICHIGAN

Burton and Davison Townships Fractional Sch, Dist. No. 9 Road, Flint 7), Mich
Bond Sale-The $\$ 190,000$ school bonds offered on Dec. 7-v. 172, p Kindred \& Co of Chica Bo price of 100.01 , a net interest cost of about $2.05 \%$, as follows:
$\$ 87,00021 / 2$ s. $^{*}$ Due on June 1 from
$81,0002 \mathrm{~s}$. Due on June 1 in 1956 and 1957.
1960 . $13 / 4 \mathrm{~s}$. Due on June .

## Detroit, Mich.

Bond Offering-John H. With erspoon, City Controller, will re ceive sealed bids until 10 a.m
(EST) on Jan. 23 for the purchase of $\$ 445,000$ special assessmen bonds, as follows
$\$ 20,000$ lateral sewer, series $50-1$
bonds, due on July 15 from
1952 to 1955 inclusive.
425,000 street and alley paving bonds, due on July 1
1951 to 1955 inclusive.
The bonds are dated July 15 , 1950. Principal and interest (J-J bayk of the City, in Detroit Chi cago or New York City. Legality paddock \& by Miller, Canfield

## Ecorse, Mich

Note Offering - Patrick B Trondle, City Clerk, will receive sealed bids until 7:30 p. m. (EST) on Jan. 16 for the purchase o 210,000 tax anticipation notes Dated Jan. 15, 1951. Due on Nov payable at the Security Bank, Lincoln Park.

Ironwood, Mich.
Note Offering-Leo Adriansen City Clerk, will receive sealed bids until 4 p. m. (CST) on Jan 22 for the purchase of $\$ 61,800$ tax anticipation notes. Dated Jan. 22 1951. Due on Sept. 1, 1951. PrinCity Treasurer's office

Kalamazoo and Portage Twps.
Frac. Sch. Dist. No. 6 (P. O. Kalamazoo), Mich.
Bond Offering - Loren M Phelps, Secretary of Board of Education, will receive sealed 15 until 8 p. m. (EST) on Jan school the purchase of $\$ 140,000$ Due on April 1 from 1953 to 1955 inclusive April 1 from 1953 to 1955 1955 are The bonds maturing in Legality approved by Miller Can field, Paddock \& Stone, of Detroit

## Lenawee County (P. O

Bond Adrian), Mi
County Offering - R. B. King bids until 10, will receive sealed 24 for the a. m. (EST) on Jan
ed to Ira Haupt \& Co., of New York City, as 1.40 s, at a price
100.18\% a basis of about $1.38 \%$.

Glen Cove, N. Y
Offering -
Bond Offering- Harvey L Doxey, Commissioner of Finance,
will receive sealed bids until 11 will receive sealed bids until 11
a.m. (EST) on Jan. 16 for the purchase of $\$ 191,000$ bonds, as folchase
lows:
$\$ 64,500$ school-1951 bonds. Due on
Feb. 1 from 1952 to 1960 inclusive.
126,500 sewer and equipment 1951 bonds. Due on Feb.
from 1952 to 1961 inclusive.
The bonds are dated Feb. 1 1951. Principal and interest (F-A) payable at the Glen Cove Trus
Co, Glen Cove. Legality approved by Hawkins, Delafield $\&$ Wood, of New York City.
Hempstead, Central High School
District No. 1 (P. ${ }^{\text {P. }}$
ond Sale-The $\$ 231,000$ land acquisition bonds offered on Jan. 10-v. 173, p. 51 -were awarded
to Bacon, Stevenson \& Co., of New York City, as $11 / 2 \mathrm{~s}$, at a price
of 100.05 , a basis of about $1.48 \%$.
Hempstead, South Hempstead Fire Dist. (P. O. South Hempstead), New York
Bond Sale-The issue of $\$ 24,000$ fire apparatus -1951 bonds was purchased by the Franklin National Bank, of Franklin Square
as 1.60 s , at a price of 100.11 , a as 1.60 s, at a price
basis of about $1.58 \%$.

Hempstead, Roosevelt Public arking District
Hempstead), N. $Y$
Bond Sale-The $\$ 15,000$ land acquisition and improvement-195 bonds offered on Jan. 9-V. 173, p lin National Bank, of Franklin Square, as 1.40 s , at a price o Square, as 1.40 s, at a price
100.10 , a basis of about $1.36 \%$. New York City Housing Authority New York
Bond Offering-Sealed bids will be received until 10 a.m. (EST) on Jan. 30 for the purchase of monok Housing Project bonds Due on March 1 from 1953 to 2001 inclusive.

## New York City Housing

New York
Note Sale-The $\$ 21,546,000$ tem porary loan notes offered on Jan.
$10-\mathrm{v} .172 ;$ p. 2527 -were awarded as follows:
To Central Hanover Bank Trust Co., New York City:
$\$ 3,000,000$ at $1.10 \%$, plus a premium of $\$ 30$.
$3,000,000$ at $1.09 \%$, plus a pre-
$5,000,000$ at $1.08 \%$, plus a premium of $\$ 50$.
500,000 at $1.09 \%$
To Chase National Bank of New York City:
$\$ 7,000,000$ at $1.10 \%$, plus a premium of $\$ 60.1 \%$, plus a pre mium of $\$ 26.11$.

North Collins, Brant, Collins, Evans, Eden and Concor

Sch. Dist. No.
North Collins), N. Y.
Bond Offering-Charles D. Ognibene, District Clerk, will receive sealed bids until 3 p.m. (EST) on Jan. 16 for the purchase of $\$ 620$,000 school-1950 bonds. Dated Dec 1, 1950. Due on Dec. 1 from 1951 interest (J-D) payable at the Bank of North Collins, North Col lins. Legality approved by Vande
water, Sykes, Heckler \& Gallo way, of New York City.
North Greenbush Com. Sch. Dis
No. 4 (P. O. Wynantskill), New York
Bond Sale-The issue of $\$ 287$, 000 building- 1950 bonds was pur chased by the Marine Trust Co of Buffalo, and Blair, Rollins Co., Inc., jointly, as 1.80 s , at a
price of 100.27 , a basis of abou

Dated Aug. 1,1950 . Due on
Aug. 1 from 1951 to 1980 inclu Aug. 1 from 1951 to 1980 inclu-
sive. Principal and interest ( $\mathrm{F}-\mathrm{A}$ ) sive. Principal and interest (F-A)
payable at the Manufacturers $\mathrm{Na}-1$ payable at the Manufacturers $\mathrm{Na}-$ tional Bank of Troy. Legality approved by Vandewater, Sykes,
Heckler \& Galloway, of New York City.

## Onondaga County (P. O.

Bond Offering - J. Harry Managh, County Auditor, will receive sealed bids until 2 p.m. (EST) on Jan. 17 for the purchase of $\$ 175$,-ension-1951 bonds. Dated Jan. 1, 1951. Due on July 1 from 1952 to 1963 inclusive. Principal and interest ( $J-J$ ) payable at the First Trust \& Deposit Co., Syracuse, or at the Chemical Bank \& Trust Co., of New York City. Legality ap-
proved by Hawkins, Delafield \& Wood, of New York City.
Preble, Preble Fire District (P.O. Bond Sale - The $\$ 25,000$ buildng bonds offered on Jan. 10-w. Homer National Bank, of Homer.

## Steuben (P. O. R. F. D. No. 1,

Holland Patent), N. $\$ 16,000$ ighway equipment-1950 bonds was purchased by the Mohawk alley Investing Company, of Utia, as $11 / 2$ s, at a price of 100.06 , or about 1.1 .
Tonawanda Union Free Sch. Dist. No. 1. (P. O. Kenmore), N. Y. bert Hoover Elementary School 1951 bonds offered on Jan. 10 v. $173, \mathrm{p}$-were awarded to syndicate composed of Blyth \& Co., Stone \& Webster Securities Corp., both of New York City, Mercantile-Commerce Bank \& Trust Co., of St. Louis, Coffin \& both of N at a price of 100.56 , a basis of about $1.43 \%$.
Tuckahoe Housing Authority, N. Y. Note Sale-The issue of $\$ 750,000$ emporary loan 12 th series notes was purchased by the Chase Naional Bank, and Salomon Bros. \& Hutzler, both of New York City, of $\$ 8$.
Union, Union Free Sch. Dist. No. 2
${ }^{( } P$ a O. Endwell.), N. Y. ${ }^{\text {a }}$. Paynter, District Clerk, will receive sealed bids until 2 p.m.
(EST) on Jan. 25 for the purchase of $\$ 1,260,000$ building- 1951 bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1981 inclusive. Principal and interest (F-A) payable
at the Endicott Trust Co., Endicott, or at the Central Hanover Bank \& Trust, Co., of New York
City. Legality approved by VandeCity. Legality approved by Vande-
water, Sykes, Heckler \& Galloway, of New York City.

Utica, N. Y.
Note Sale-The $\$ 2,400,000$ tax anticipation notes offered on Jan, $10-\mathrm{v} .173$, p. 147-were awarded
to Salomon Bros. \& Hutzler, of New York City, at $1.08 \%$, plus a premium of $\$ 79$.

## NORTH CAROLINA

Bond Offering-W. E. Easterling, Secretary of Local Government sids at his office in Raleigh until $11 \mathrm{a} . \mathrm{m}$. (EST) on Jan. 16 for until 11 a.m. (EST) on Jan. 16 for bonds. Dated Dec. 1, 1950. Due onds. Dated Dec. 1,1950 . Due
on June 1 from 1953 to 1978 inon June 1 from 1953 to 1978 in-(J-D) payable in New York City. Legality approved by Reed, Hoyt \& Washburn, of New York City.

Davidson County (P. O.
Lexington), N. C. Lexington), N. C.
Bond Offering - W. E. Easter ling, Secretary of Local Govern ment Commission, will receive sealed bids at his office in Raleigh, until Jan. 16 for the purchase of $\$ 1,000,000$ school building, series A bonds. Dated Dec. 1, 1950. Due ctusider Principal and interes
(J-D) payable in New York City.
Legality approved by Mitchell \& Pershing, of New York City.

## Franklin County (P. O.

Bond Sale-The $\$ 21,000$ Gold Mine Township Refunding Road bonds offered on Jan. 9-V. 173,
p. $147-$ were awarded to a syndicate composed of J. Lee Peeler \& cate composed of J. Lee Peeler \&
Co., of Durham, Vance Securities Co., of Durham, Vance Securities
Corp., of Greensboro, and the Branch Banking \& Trust Co., of Wilson, at a price of 100.03 , a net follows:
$\$ 10,50021 / 2$ s. Due on May 1 from 0,500 3s. Due on Mas
500 3s. Due on May 1 from
1959 to 1963 inclusi
Hudson, $N . C$.
Sale-The $\$ 55,000$
Bond Sale -The $\$ 55,000$ water, series B, bonds offered on Jan. 9 J. L. $19, p .147$ - were a arded to and the Vance Securities Corp, of Greensboro, jointly, at a price of par, a net interest cost of about $2.91 \%$, as follows:
$\$ 15,00053 / 4 \mathrm{~s}$. Due on June 1 from $20,00023 / 4 \mathrm{~s}$, Due on June 1 from $10,0003 \mathrm{~s}$. Due on June.

1976 to 1979 inclusive
$10,00011 / 2$ s. Due on June 1 from
1980 to 1983 inclusive

## Mayodan, N. C.

Bond Sale-The $\$ 75,000$ sanitary ewer bonds offered on Jan. $9-$ Alex. Brown \& Sons, of Baltimore, at a price of par, a net follows:
$\$ 27,5002^{1 / 4}$ s. Due on June 1 from 1952 to 1964 inclusive.
$47,50021 / 1 / 2$ s. Due on June 1 from
Montgomery County (P, O.
Bond Sale-The $\$ 45,000$ refund ng bonds offered on Jan. 9v. 173, p. 147 -were awarded to nd the Vance Securities Corp of Greensboro, jointly, at a price f 100.08 , a net interest cost of about $2.47 \%$, as follows:
$\$ 35,000$ road and bridge bonds, as
follows: $\$ 5,000$ 5s, due on
$2^{1 / 4}$ s, due on June 1 from 1962 to 1967 inclusive.
10,000 general bonds, as $21 / 4 \mathrm{~s}$.

## OHIO

Amherst, Ohio
Bond Sale - The $\$ 15,000$ storm sewer bonds offered on Dec. 23Ryan, Sutherland \& Co., of Toledo Ryan, Sutherland \& Co., of Toledo
as $21 / 2 \mathrm{~s}$, at a price of 100.91 , a basis of about $2.38 \%$.
Anderson Township Local Sch. Dist.
(P. O. 7537 Beechmont Ave., Mt. Washington,
Cincinnati) Ohio
Bond Sale - The $\$ 100,000$ building bonds offered on Dec. 6 v. 172, p. 2175 -were awarded to nati, as $21 / 4 \mathrm{~s}$, at a price of 101.63 , a basis of about $2.10 \%$.
Auglaize-Brown Local Sch. Dist. (P. O. Oakwood), Ohio Bond Offering Cancelled-Sale of $\$ \$ 160,000$ construction bonds, has been cancelled, due to improper maturities.
Barberton City Sch. Dist., Ohio Bond Offering - J. S. McAnlis, Clerk-Treasurer of Board of Education, will receive sealed bids un-
til 1 p.m. (EST) on Feb. 1 for the til 1 p.m. (EST) on Feb. 1 for the
purchase of $\$ 2,000,000$ building purchase of $\$ 2,000,000$ building
and improvement bonds. Dated and improvement bonds. Dated
Dec. 1, 1950. Due on June and Dec. Dec. 1, 1950. Due on June and 1952 to 1966 inclusive. Principal and interest (J-D) payable at the office of the District's legal depository, in Barberton. Le-
gality approved by Squire, Sandgality approved oy Squire,

## Columbus, Ohio

Bond Sale-The The $\$ 250,000$ Motor Vehicle and Equipment Fund No. bonds offered on Jan. 10-

Otis \& Co., of Cleveland, and the
C. E. Weinis jointly, as $11 / \mathrm{s}$, Co., of Buffalo a basis of about $1.18 \%$.
Additional Sale-The $\$ 100,000$ equipment housing fund No. 1 Bosworth \& purchased by Braun,
Co., Inc., and Ryan Sutherland \& Co., of Toledo, as $13 / 4$, at a price of 101.29 , a basi out $1.63 \%$.
R. R Local Sch. Dist. (P. O R. R. No. 1, Covington), Ohio
Bond Sale-The $\$ 340,000$ improvement bonds offered on Jan to McDonald \& $\&$-were awarded O McDonald $\alpha$., and the Firs Cleveland Corp., both of Cleve-
land, jointly, as 2 s , at a price of land, jointly, as 2 s , at a price
101.15 , a basis of about $1.89 \%$.

Creston, Ohio
Bond Sale - The $\$ 5,000$ park bonds offered on Jan. 6-v. 172, p White \& Co., of Cincinnt. A $21 / 4 \mathrm{~S}$, at a price of 100.12 , a basis of about $2.19 \%$.
Bond Sale - Girard, Ohio
Bond Sale - The $\$ 4,847$ street mprovement special assessmen bonds offered on Jan. 8-V. 173, p.
$51-$ were awarded to the First National Bank, of Girard, as 2s, at a price of 100.20 , a basis of about $1.94 \%$.
Hardin-Central Local Sch. Dist.
( $P$. O. Kenton), Ohio
Bond Offering-Lewis Glock Clerk of Board of Education, will
receive sealed bids until noon receive sealed bids until noon
(EST) on Jan. 17 for the purchase EST 0 on Jan. 17 for the purchase
$\$ 260,000$ building bonds. Dated Jan. 15, 1951. Due on June and Dec. 15 from 1952 to 1971 inclu ive. Principal and interest (J-D) payable at the Kenton Saving by Peck, Shaffer \& Williams, of Cincinnati.
Jackson Local Sch. Dist. (P. O.
Union City, Ind.), Ohio Bond Offering-Ralph Bateman
Clerk-Treasurer of Board of Edu-Clerk-Treasurer of Board of Edu-
cation, will receive sealed bids until noon (EST) on Jan. 26 for the purchase of $\$ 40,000$ building bonds. Dated Feb. 15, 1951. Due on
Sept. 15 from 1952 to 1961 inclusive. Principal and interest (M-S) payable at the Farmers State pproved by Squire, Sanders \& Dempsey, of Cleveland.

## Kenton, Ohio

Bond Offering - John P. Cook City Auditor, will receive sealed for the purchase of $\$ 13,457$ saniary sewer, special assessment on Dec. 15 from 1952 to 1961 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, Legality approved
by Peck, Shaffer \& Williams, of Cincinnati.

Lisbon Exempted Village School District, Ohio
Bond Offering - John Chilli Clerk of Board of Education, will receive sealed bids until 8 p.m. of $\$ 45000$ an. 31 for the purchase Dec. 1, 1950. Due on Nov. 1 from 1952 to 1971 inclusive. Principal and interest ( $\mathrm{M}-\mathrm{N}$ ) payable at the Firestone Bank, Lisbon.

## McDonald Village Local

Bond Sale-The $\$ 170,000$ building and equipment bonds offered on Jan. $2-\mathrm{v}, 172, \mathrm{p} .2527$-were Cleveland, as 2s at a co., of 100.61 , a basis of about $1.91 \%$.

Mifflin-Kirby Local Sch. Dist.
(P. O. R. F. D. No. 5, U Pper
(P.O. R. F. D. No. 5,
Sandusky), Ohio

Bond Offering Postponed-Sa of $\$ 30,0003 \%$ building bonds criginally scheduled for Jan. 10 was postponed, due to an error in the notice of sale.
Mogadore, Ohio
Bond Sale - The $\$ 10,00$ im-
pove ment special assessment
bonds offered on Dec. $29-\mathrm{V} .172$,
p. 2527 -were awarded to Ryan,

Sutherland \& Co, of Toledo, a
2 s , at a price of 100.29 , a basis about $1.95 \%$.
Mt. Sterling Local Sch. Dist., Ohio
Bond Offering Bond Offering - The Clerk of Board of Education will receive
sealed bids until Jan 30 for the sealed bids until Jan. 30 for the purchase of $\$ 100,000$ building and 1950. Due in 20 years.

Neviada Local Sch. Dist., Ohio Bond Sale - The $\$ 95,000$ building bonds offered on Jan. 5-v. 173, p. 51 -were awarded to Fahey, Clark \& Co., of Cleveland, as about $1.81 \%$.

## Norwood, Ohio

Bond Offering-G. E. Lyle, City Auditor, will receive sealed bids until noon (EST) on Jan. 17 for the purchase of $\$ 250,000$ bonds, as follows:
150,000 off-street parking bonds.
Due on Dec. 1 from 1952 to 1976 inclusive.
100,000 public parks and play-
ground improvement bonds.
Due on Dec. 1 from 1952 to
1971 inclusive.
The bonds are dated Dec. 1,
1950. Principal and interest (J-D) payable at the First National Bank, Norwood. Legality ap-
proved by Peck, Shaffer \& Wilproved by Peck, Sh
liams, of Cincinnati.
Orange Village Local Şch. Dist.
Bond Shale-Trin Falls), Ohio Bond Sale-The $\$ 350,000$ school p. 2527 -were awarded to Assel, Kreimer \& Co., of Cincinnati, as $2^{1 / 2} \mathrm{~S}$, at a price of 101.02 , a basis
of about $2.39 \%$.
Pease Local School District (P. 0 . Lansing), Ohio Bond Sale - The $\$ 95,000$ building bonds offered on Jan. $4-\mathrm{v}$.
172 , p. 2527 -were awarded to the Weil, Roth \& Irving Co., of Cincinnati, as $23 / 4 \mathrm{~s}$, at a price
101.52 , a basis of about $2.62 \%$.

## Portage County (P. O.

Bonds Not Sold - The $\$ 70,000$ bridge construction bonds offered on Jan. $5-\mathrm{v} .173, \mathrm{p} .51$-were not
Randolph Twp. Local Sch. Dist.
(P. O. Englewood), Ohio Bg ind ing bonds offered on Dec. ${ }^{6-}$ Assel, Kreimer \& Co., of CincinAssel, ${ }^{\text {nas } 23 / 4 \mathrm{~s} \text {, at a price of } 101.60 \text {, }}$ 2 basis of about $2.60 \%$.

## Rossford, Ohi

Bond Sale-The $\$ 2,150$ Village bonds offered on Dec. 22-v. 172, Village Treasurer, at par.

Shaker Heights,
Cleveland 20) (Phia. Bond Offering -J. W. Main Clerk-Treasurer of Board of Education, will receive sealed bids
until noon (EST) on Feb. 6 for the purchase of $\$ 225,000$ bonds, as follows:
$\$ 200,000$ library building bonds.
Due on Oct 1 from 1952 to 1961 inclusive
Due on Oct. 1 from bonds. Due on Oct. 1
1956 inclusive.

Tipp City Exempted Village School District, Ohio
Bond Sale-The $\$ 392,000$ building bonds offered on Jan. 8-v First Cleveland Corp of to the land, and Raffensperger, Hughes \& Co., of Indianapolis, jointly, as 2 s , at a price
about $1.93 \%$.

Tuscarawas, Ohio
Bond Sale-The $\$ 100,000$ sewer mortgage revenue bonds offered ow Dec. 28-v. 172, p. 2527-were cinnati, as $31 / 2 \mathrm{~s}$, at a price of 90.01
Union Local Sch. Dist. (P. O. Bond Sale-The $\$ 58,000$ building onds offered on Dec. $12-\mathrm{v} .172$ p. 2271 - were awarded to a syn

Savings Bank \& Trust Co., Weil, Roth \& Irving Co., and Doll \& Isphording, Inc., all of Cincinnati, as 3 s , at a price
of about $2.90 \%$.

## West Salem, Ohio

Bond Sale-The $\$ 24,000$ wate v. 172 , p. 2527 -were an Jan. $6-$ McDonald \& Co, of Cleveland.

Wilmot, Ohio
Bond Offering - Charles Kreiling, Village Clerk, will receive Jan 17 bids until noon (EST) on Jan. 17 for the purchase of $\$ 9,000$ Dated works improvement bonds. 1 from 1952 to 1961 inclusive. Principal and interest (A-O) payPrincipal and interest (A-O) pay-
able at the Farmers State Bank Wilmot. Legality approved by Cleveland.

## OKLAHOMA

Craig County Indep. Sch. Dist. Bo. 65 (P. O. Vinita), Okla. ing and furniture bonds offere - 173 p. 51 Oklaho to Calvert \& Canfield, o cost of about $1.44 \%$ a net interes
Kir
Kingfisher County Indep. Sch. Dist Bo. 7 (P. O. Kingfisher), Okla. construction and improvemen bonds offered on Jan. 8 -v. 173 , p. 147-were awarded to Evan L Davis, of Tulsa, at a net interest
cost of about $1.38 \%$.
Oklahona Cout
No. 1 (P. O. Oklahoma Sch. Dis

## Bond Sale Oklahoma

Bond Sale-The issue of $\$ 180$, by the First National Bank Trust Co., of Oklahom City a net interest cost of about $158 \%$ Due from 1954 to 1965 inclusive election on were authorized at th

## OREGON

Clackamas County Housing Note Sale-The issue of $\$ 480$, 000 temporary loan notes (11th Chase National Bank, and Salomon Bros. \& Hutzler, both of New York City, jointly, at $1.10 \%$.

## Clackamas County School Distric No. 108-C (P. O. Estacada),

Bond Offering-Barbara Sparks, District Clerk, will receive sealed bids until 8 p . m . (PST) on Jan .22 for the purchase of $\$ 215$, 1951 school bonds. Dated Feb. 1 1965 incen Feb. from 1954 to ing inclusive. 1960 bends matur Pritil Principal and interest (F-A) payable at the fiscal agency of the County Treasurer's office. Legality approved by Winfree, McCulloch, Shuler \& Sayre, of Port land.

Clackamas County Union High
School District No. 7 (P. O.
ond Sale-The $\$ 715,000$ scho bonds offered on Jan. 9-v. 172 p. 2527 -were awarded to a syndicate composed of the First Na-
tional Bank, of Portland; Harris Trust \& Savings Bank, of Chicago Weeden \& Co., of San Francisco Foster \& Marshall, of Seattle Pacific Northwest Co., AtkinsonJones \& Co., Chas. N. Tripp Co.
and Hess \& McFaul, all of Port and, at a price of 100.17 , a ne interest cost of about $1.73 \%$, as follows:
$\$ 85,000$ 6s. Due on Jan. 1 from 90,000 to 1954 inclusive
0,1955 1/4. Due on Jan. 1 in
207,000 11/2s. Due on Jan. 1 from
333,000 to 1963 inclusive.
1964 to 1971 inclusive
Cond Offering Bay, Ore.
ovsen, City Recorder; will receive purchase of $\$ 150,000$ water bonds

Dallas, Ore.
Bond Offering - W. Blackley bids Auditor, will receive sealed 15 for the purchas (SNT) on Jan rrovement bonds. of $\$ 15,500 \mathrm{im}$ 1951. Due on Jan. 1 from Jan. 1, 1961 inclusive. The bonds 1952 to after two years from Jas $10 \overline{1}$ are callable Principal and est (J-J) payable at the City Treasurer's office.
Eugene, Ore.
Bond Sale-The $\$ 450,000$ street and highway bonds offered on an. 8 - v. 172, p. 2271 - were awarded to the First National Co., of Pricago, and Fordyce \& of 98.71 , a net interest cost of about $1.63 \%$, as follows:
$\$ 390,00011 / 2 \mathrm{~s}$. Due on Feb. 1 from 1954 to 1973 inus.
60,000 1.70s. Due on Feb. 1 from
1974 to 1976 inclusive.
Gold Beach, Ore.
Bond Sale-The $\$ 40,000$ sewage
\& Hutzler, both of New York City, jointly, at $1.09 \%$

Harrisburg Sch. Dist., Pa.
Bond Offering - R. E. Boswell, Secretary of Board of School Directors, will receive sealed bids the purchase of $\$ 4,500,000$ im provement bonds. Dated Feb. 1 1951. Due on Feb. 1 from 1952 to 1981 inclusive. The bonds maturing on Feb. 1, 1966 to Feb. 1, 1981 are callable. Interest F-A. Legality approved by Townsend,
Johnstown Housing Authority, Pa
Note Sale - The issue of $\$ 522$,000 temporary loan 13th series notes was purchased by the Chase National Bank, and Salomon Bros. \& Hutzler, both of New York City jointly, at $1.09 \%$.

## Meadville, Pa.

Bond Sale-The $\$ 120,000$ City bonds offered on Jan. 9-v. 173 , p. 51 -were awarded to Harriman Ripley \& Co., Inc., as $1 / 4 \mathrm{~S}$,
at a price of 100.04 , a basis of at a price of
about $1.24 \%$.

Parker, Pa.
Bond Sale-The $\$ 28,000$ general obligation bonds offered on Jan the Butler Savings and Trus to the Butler Savings and Trus
Co., of Butler.

## Philadelphia, Pa.

Bond Offering - Joseph S. Clark, Jr., City Controller, will receive sealed bids until noon (EST) on Jan. 30 for the purchase of $\$ 6,925,000$ refunding bonds. Dated Feb. 16, 1951. Due on July 1 from 1952 to 1976 inclusive Principal and interest (J-J) payable at the Philadelphia National Bank, Philadelphia, fiscal agent of the City. Legality approved by Townsend, Elliott \& Munson, and
Morgan, Lewis \& Bockius, both of Philadelphia.
Philadelphia Housing Authority, Pennsylvania
Note Sale-The issue of $\$ 1,600$, 000 temporary loan 29 th series notes was purchased by the fol lowing:
To Girard Trust Co., of Philadelphia: $\$ 550,000$ at $0.96 \%$.
To Provident Trust Co., and the Central-Penn National Bank, both of Philadelphia, jointly: $\$ 1,050,000$ at $1.05 \%$.

## Scott Township (P. 0. Carnegie), Pa.

Bond Sale-The $\$ 50,000$ general obligation bonds offered on Jan. 9 -v. 173, p. 51-were awarded to Fauset, Steele \& Co., of Pittsburgh, as $13 / 4 \mathrm{~s}$, at a price of 100.37 . Scott Township School District
(P. O. Carnegie), Pa.

> (P. O. Carnegie), Pa. nd Sale-The $\$ 100000$

Bond Sale-The $\$ 100,000$ school bonds offered on Dec. 14-v. 172, p. 2176-were awarded to Stroud \& Co., of Philadelphia, and Singer, Deane \& Scribner, of Pittsburgh, jointly, as 2 s , at a price o 100.31, a basis of about $1.97 \%$.

## DIVIDEND NOTICE

NAUMKEAG

## Steam Cotton Company

 SALEM, MASSACHUSETTSDIVIDENE No. 231


 Company, of Boston, will mail checks.
RUDOLPH C. DICK RUDOLPH C. DICK
President and Treasuret
PEOUOT SHEETS \& PILLOW CASES
pay daily dividends of luxurious ond
pay daily divid
restful sleep.
The Nation Sleeps on PEQUOT SHEETS

## TENNESSEE

Bradley County (P. O. Cleveland), Tenn.
Bond Sale-The $\$ 300,000$ school bonds offered on Jan. 10-v. 172, Equitable Securities Corp and he Fidelity Bankers Trust Co., of Knoxville, jointly, at par, a net interest cost of about $1.83 \%$, as follows:
165,000 2s. Due on Jan. 1 from
1952 to 1955 inclusive
$135,00013 / 4 \mathrm{~s}$. Due on Jan. 1 from 1956 to 1958 inclusive

## RHODE ISLAND

Pawtucket, R. I.
Bond Sale-The issue of $\$ 400$,000 parking lot bonds was purBank of Bostone First Nationa Bank, of Boston, at par

## SOUTH CAROLINA

## Charleston Housing Authority,

 South CarolinaNote Sale - The issue of $\$ 558$,000 temporary loan notes was purchased by the Bessemer Trust Co., of Jersey City, ot $1.09 \%$.
Orangeburg County Sch. Dist. No. 26 (P. O. Orangeburg), South Carolina
Bond Sale - The $\$ 425,000$ school bonds offered on Jan. 9v. 172, p. 2528-were awarded to syndicate composed of the Trus
Co. of Georgia, of Atlantia Ham Co. of Georgia, of Atlantia, HamCrawford \& Co., of Columbia, A. M. Law \& Co., of Spartenburg, and Huger, Barnwell \& Co., of Charleston, at a price of 100.05 , a net interest cost of about $1.72 \%$, is follows
$\$ 132,000$ 2s. Due on Jan. 1 from 1952 to 1957 inclusive
$88,00011 / 2$ s. Due on Jan. 1 from 1958 to 1961 inclusive.
$205,00013 / 4 \mathrm{~s}$. Due on Jan. 1 from 1962 to 1970 inclusive.

## SOUTH DAKOTA

Britton, S. Dak.
Bond Offering - D. W. McDermott, City Auditor, will receive Jan. 17 for the purchase of $\$ 20$, 000 auditorium bonds. Dase of $\$ 20$,1, 1951. Due on Jan. 1 from 1953 1o 1970 inclusive. The bonds maturing later than Jan. 1, 1961 are callable. Principle and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Barber, of Minneapolis.

## TENNESSEE

Campbell County (P. O.
Bond Offering - Otis B. Mere dith, County Judge, will receive sealed bids until 10 a.m. (EST) on
Feb. 1 for the purchase of $\$ 2,000$,Feb. 1 for the purchase of $\$ 2,000$, 1951. Due bonds. Dated Jan. 1 , 1989 inclusive. The bonds maturing in 1960 to 1989 are callable Principal and interest (J-J) payable at the Peoples National Bank Lafollette, or at the First Na tional Bank, Lafollette, or at th York National Bank, of New Chapman \& Cutler, of Chicago.

> Hamilton County (P. O Chattanooga), Tenn.

Bond Offering-Wilkes T.Thrasher, County Judge, will receive
sealed bids until Feb 15 sealed bids until Feb. 15 for the
purchase of $\$ 1,000,000$ bonds.

Knox County (P. O
Knoxviile), Tenn.
Bond Sale - The $\$ 600,000$ road, series 1950 bonds offered on Jan 9-v. 172 , p. 2528-were awarded to the National City Bank, of New
York City; at a price of 100.06 a York City; at a price of 100.06, a
net interest cost of about $1.32 \%$ as follows: as fo
$\$ 300$
$\$ 300,000 \cdot 11 / 2$ s. Due on Jan. 1 in 1953 and 1954.
$300,00011 / 4$ s. Due on Jan. 1 in
1955 and 1956 .

Lenoir City, Tenn. Bond Sale - The $\$ 290,000 \mathrm{Na}-$ tural Gas System Revenue, series A bonds offered on Jan. 8-V. 172, p. 2432-were awarded to the Equitable. Securities Corp., of Nash-
ville at a price of 100.04 a net inville at a price of 100.04 , a net in-
terest cost of about $3.08 \%$, as folterest
lows:
$\$ 135,00031 / 4 \mathrm{~s}$. Due on Dec. 1 from 1955 to 1968 inclusive
455,000 3s. Due on Dec. 1 from 1969 to 1975 inclusive.

## TEXAS

Cedar Bayou Indep. Sch. Dist., Texas
Bond Offering-R. W. Akridge, Superintendent of Schools, will receive sealed bids untif 17 p.m, (CST) on Jan! 15 for the purchase of $\$ 300,000$ school bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1971 inclusive. The bonds maturing in 1962 and after are callable. Principal and interest payable at the First National Bank, Houston. Legality approved
by Chapman \& Cutler, of Chicago.
Dallas Housing Authority, Texas Note Sale-The issue of $\$ 972$,000 temporary loan notes 38th series, was purchased by the Chase National Bank, and Salomon Bros. \& Hutzler, both of
New York City, jointly at $1.09 \%$.

## Galveston <br> Housing Authority,

 TexasNote Sale - The issue of $\$ 897$, 000 temporary loan, 23 rd series notes was purchased by the mon Bros. \& Hutzler, both of New York City, jointly, at $1.10 \%$.

## San Marcos, Texas

Bond Offering-The City Secretary will receive sealed bids until 2 p. m. (CST) on Jan. 15 for the purchase of $\$ 275,000$ water works and sewer improvement and extension revenue-1951
bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1981 inclusive. The bonds maturing in the years 1962 are callable, in whole or in part, and in inverse numeri cal order, on Jan. 1, 1961. Principal and interest (J-J) payable at the Mercantile National Bank Dallas. Legality approved by McCall, Parkhurst \& Crowe, of Dallas.

Victoria Indep. Sch. Dist., Texas Bond Sale-The $\$ 500,000$ school house bonds offered on Jan. $10-$ yndicate composed of the Eddle syndicate composed of the Edde man-Pollock Co., Fridley \& Hess both of Houston, and the Firs Southwest Co., of Dallas, at a price of 100.02 , a net interes
of about $1.94 \%$, as follows: $\$ 147,0002 \mathrm{~s}$, due on Dec. 15 from

1951 to 1965 inclusive.
$96,00013 / 4 \mathrm{~s}$, due on Dec. 15 from 1966 to 1969 inclusive.
$257,0002 \mathrm{~s}$, due on Dec. 15 from 1970 to 1975 inclusive.
Snyder Con. Indep. Sch. Dist., Texas
Bond Sale-The $\$ 550,000$ school house bonds offered on Jan. 9-v 173, p. 52-were awarded to the Worth, at a net interest cost of Worth, at a
about $1.78 \%$.

## WYOMING

Moorcroft, Wyo
Bond Sale - The $\$ 12,500$ bonds ffered on Jan. 5-v. 172, p. 2432 -were awarded to the Sundance State Bank, of Sundance, as follows:
$\$ 5,000$ water extension bonds. 5,000 sewer extension bonds. 2,500 Fire Department bonds

## Weston County (P: O.

Nevcastle), Wyo.
Offering - The Count Bond Offering- The County
Clerk will receive sealed bids until 2 p. m. (MST) on Jan. 18 for the purchase of $\$ 25,000$ hospital oonds, as follows:
$\$ 7,500$ equipment bonds.
17,500 improvement bonds.

## GANADA

## MANITOBA

## Brandon, Man.

Debenture Sale - The issue of \$144,143 improvement debenture was purchased by James Richard son \& Sons of Winnipeg, and th Imperial Bank of Canada, of Toronto, jointly, as $31 / 2 \mathrm{~s}$, at a price of
99.51 , a basis of about $3.57 \%$. on Dec. 1 from 1951 to 1965 in clusive.

## NOVA SCOTIA

New Glasgow, N. S.
Debenture Sale - The issue of $\$ 220,000$ improvement debentures was purchased by the Royal. Securities Corp., and the Royal Bank, of Canada, both of Mon-
treal, jointly as 3 , price of 97.55 . Due in one to 10 years.

Truro, N. S.
Debenture Sale - The issue of $\$ 110,000$ improvement debentures was purchased by J. C. Mackin tosh \& Co., of Hairax, and the Royal Bank of Canada, of Mon 99.80 a basis of about $3.04 \%$. Due in 1 to 10 years.

## ONTARIO

Barrie, Ont.
Debenture Sale - The issue of $\$ 160,750$ improvement debentures was purchased by the Bank of Toronto and R. A. Daley \& $\mathrm{Co}_{\text {, }}$, both of Toronto, Jointly, as 3 s and
$3_{1 / 4}$ s, at a price of 99.87 . Due on

Dec. 15 from 1951 to 1965 inclu
Carleton Place, Ont.
Debenture Sale - The issue of $\$ 54,200$ improvement debenture was purchased by the Dominion the Royal Bank of Canada, of Montreal bantly of $31 / \mathrm{s}$, Mrice of jointy, as $31 / 2 \mathrm{~s}$, at $3.38 \%$. Due on Jan. 2 from 1952 to 1966 inclusive

## Cornwall, Ont.

Debenture sale - The issue of $\$ 90,000$ improvement debentures was purchased by the Dominion Securities Corp., and the Canadian Bank, of Commerce, both of Toronto, jointly, as 3 s , at a price of 97.83 , a basis of about $3.25 \%$ Due on Dec. 1 from 1951 to 1970 inclusive.
Ottawa, Ont.
Debenture Sale - The issue of tures was purchased by a debencate composed of the Dominion Securities Corp., A. E. Ames" \& Co., Wood, Gundy \& Co., and R. A. Daly \& Co., all of Toronto as $2 \mathrm{~s}, 21 / 2 \mathrm{~s}, 23 / 4 \mathrm{~s}$ and 3 s , at a price of 98.00. Due on Jan. 1 from 1951 to 1970 inclusive.

Toronto Township, Ont.
Debenture Sale - The issue of 142,745 improvement debentures was purchased by A. E. Ames \& Co., of Toronto, and the Royal Bank of Canada, of Montreal, jointy, as ss and $31 / 4$ at a price 98.10. Due De
1970 inclusive.

## United Staies Savings Bonds Issued and Redeemed Through December 31, 1950

|  | *Amount | $\dagger$ tamount | \#Amount | Percent Outstdg. 0 |
| :---: | :---: | :---: | :---: | :---: |
| 11 l | Issued | Redeemed | Outstdg. | Amt. Issued |
| Series A-D: |  |  |  |  |
| Series A-1935 to D-1940 (natured) | \$4,418 | \$4,189 | \$229 | 5.18 |
|  | 576 | 139 | 437 | 75.87 |
| Total Series A | \$4,994 | \$4,329 | \$665 | 32. |
| Series E: |  |  |  |  |
| Series E-1941 | \$1,628 | \$524 | \$1,104 | ${ }^{67.81}$ |
| Series E-1942 | 7,152 | 3,279 | 3,873 | 54.15 |
| Series E-1943 | 11,487 | 6,125 | 5,362 | 46.68 |
| Series E-1944 | 13,269 | 7.345 | 5,924 | 44.65 |
| Series E-1945 | 10,313 | 5,609 | 4,705 | 22 |
| Series E-1946 | 4,523 | 2,106 | 2,417 | 53,44 |
| Series E-1947 | 4,179 | 1,647 | 2,532 | 60.59 |
| Series E-1948 | 4,274 | 1,466 | 2,808 | 65.70 |
| Series E-1949 | 4,203 | 1,212 | 2,991 | $\begin{array}{r}71.16 \\ \hline 84.43 \\ \hline\end{array}$ |
| Series E-1950 | 3,352 | 522 | 2,830 | 84.43 |
| Total Series E | \$64,382 | \$29,835 | \$34,546 | 53.66 |
| Total Series A-E | \$69,376 | \$34,164 | \$35,212 | 50.76 |
| Series F and G: |  |  |  |  |
| Series F and G-1941 | \$1,551 | \$330 | \$1,222 | 78.79 |
| Series F and G -1942 | 3,238 | 804 | 2,433 | 75.14 |
| Series F and G-1943. | 3,413 | 902 | 2,511 | 73.57 |
| Series F and G-1944- | 3,745 | 831 | 2,915 | 77.84 8129 88 |
| Series F and G-1945- | 3,180 | 595 | 2,585 | $81: 29$ 82.81 |
| Series $F$ and $\mathrm{G}-1946$ | 3,008 | 517 | 2,491 <br> 216 <br> 2 | 82.81 85.3 |
| Series F and G -1947-------- | 2,597 | 381 | ${ }_{2}^{2,216}$ | 85.33 93.16 |
| Series F and G-1943- | ${ }^{3,040}$ | 208 | 2,832 <br> 1.574 <br> 2. | 93.16 94.14 |
| Series F and $\mathrm{G}-1949$ Series F and $\mathrm{G}-1950$ | 1,672 | 16 | 1,574, | 94.14 <br> 99.29 |
| Series. F and G-1950- | 2,254 | 16 | 2,238 | 99.29 |
| Total Series $\mathbf{F}$ and $\mathbf{G}$ | \$27,698 | 81,681 | \$23,017 | 83.10 |
| Unclassified sales and redemptions_ | \$193 | 8174 | \$19 |  |
| All Series-Total matured------- | \$4,418 | 54,189 | \$229 | 5.18 |
| Total unmatured ------ | 92.849 | 34,830 | 58,019 | 62.49 |
| Grand total | \$97,267 | \$39,019 | \$58,248 | 59.88 |


[^0]:     6,300

[^1]:    For footnotes see page 22 .

[^2]:    For footnotes see page 27

[^3]:    Company and Issue NOTICE OF TENDER
    Eastern Gas \& Fuel Associates, 1st mtge. \& collateral
    due 1974 al Paramount Pictures Corp., commo
    Poli-New England Theatres, Inc.-
    1st mortgage bonds, due 1958.
    1st mortgage bonds, due 1958 .
    Tennessee Coal, Iron \& RR Co
    Tennessee Coal, Iron \& RR. Co--
    General mortgage gold bonds, due 1951
    Company and Issue- PARTIAL REDEMPTION Date Page
    Allegheny Ludlum Steel Corp.
    
    $5 \%$ cumulative convertible preference stock_....._Jan $15 \quad \pm 2477$
    20-year $3 \%$ sinking fund debentures, due $1965 \quad$ Feb $1 \quad 101$
    Brooklyn Borough Gas Co.
    1st mortgage bonds, $31 / r \%$ series, due 1970 _-_-_- Feb 1
    Carolina, Clinchfield $\&$ ohio Ry.-,
    1st mortgage 4/\% bonds, series A due 1965 -
    Central Illinois Electric $\&$ Gas Co.
    1st. mortgage bonds, $3 \%$ series, due 1975
    Central Mine Power Co
    1st and gen. mtge. bonds, series L $31 / 2 \%$, due 1970 _. Feb 1
    Champion Paper $\&$ Fibre Co,, $3 \%$ debs., due 1965 Cincinnati Union Terminal Co.,
    $3 \% / 8 \%$
    Iirst mortgage bonds, series E, due 1969
     $\begin{array}{ll}\text { Chicago \& Western Indiana RR. Co-- } \\ 41 / 4 \% & 1 \text { st mortgage, series D, skg.- fd. bds., due 1962-Mar } 1\end{array}$ Deerfield Packing Corp.-
    $33 / 4 \%$ sinking
    Firemen's Insurance Co 1962
    Firemen's Insurance Co. of Newark, N. J.-
    $\$ 4$ cumulative preferred stock

