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## General Corporation and Investment News

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

**Agnew-Surpass Shoe Stores, Ltd.—Earnings Off—**  
Six Months Ended Nov. 30— 1950 1949  
\*Net profit per share after income taxes— \$0.56 \$0.70  
\*Based on the 402,944 shares outstanding.  
Sales for the six months ended Nov. 30, 1950, totaled approximately the same amount as for the corresponding period of the previous year.—V. 172, p. 745.

**Alabama Dry Dock & Shipbuilding Co.—Stock Div.—**  
A 50% stock dividend was paid Jan. 3, 1951, to stockholders of record Dec. 15, 1950, increasing the outstanding common stock to 130,678 shares. Scrip certificates issued in lieu of fractional shares may be combined and exchanged for full shares up to June 30, 1951.—V. 169, p. 697.

**Alabama Power Co.—Proposed Financing—**  
See Southern Co. below.—V. 172, p. 1625.

**Alliance Tire & Rubber Co., Ltd. (Israeli)—Registers With Securities and Exchange Commission—**

The company on Feb. 1 filed a registration statement with the SEC covering 28,770 shares of class A (common) stock, par value five (Israeli) pounds per share, to be offered for sale as a speculation at \$50.40 per share. No underwriting is involved.

The corporation was organized last October under the laws of the State of Israel. It is a new enterprise which has not yet engaged in business. Its principal office is in the State of Israel; temporary offices are now maintained in Haifa.

Net proceeds of the sale of the class A shares (assuming the sale of all the 28,770 shares) will be approximately \$1,435,000 (after deducting expenses of the issue). NOA, Ltd. and Solel Boneh, Ltd., subsidiaries of The General Confederation of Jewish Labor in Israel ("Histadruth"), have agreed to subscribe and pay for an aggregate of 28,770 class B shares of the company at a price of IL 18 (\$50.40) per share and have paid to the company IL 100,000 (\$280,000) on account of their subscription. The funds have been paid to Solel Boneh, Ltd. as an advance against costs of construction of the company's proposed plant.

The proceeds of the sale of the class A stock, and of other shares not offered under the prospectus, the company intends to use "to construct and equip a modern tire and rubber plant in the State of Israel, and to manufacture and sell tires and tubes for automobiles, trucks, buses and motorcycles. The company will also engage in tire retreading and recapping and rubber reclamation. It is anticipated that eventually, the company will produce bicycle tires, automotive accessories and other rubber products."

The company was conceived as an Israeli-American joint venture. One-half of the capital contributed to the enterprise will be paid in by certain subsidiaries or affiliates of "Histadruth," and one-half by investors in the United States. Voting control would be shared equally.

The prospectus names Arthur Taubman, of Advance Stores Companies, Roanoke, Va., as Chairman (President) (representing United States investors); and S. Goren, of Tel Aviv, Vice-Chairman (Vice-President) (representing Israeli investors).

**Allied Stores Corp.—Preferred Stock Placed Privately—**  
This corporation, under a contract negotiated by Lehman Brothers, has arranged for the private placement of 50,000 shares of 4% cumulative preferred stock, second series, \$100 par value, with an institutional purchaser.  
The proceeds from the sale will be used by Allied Stores for general corporate purposes.—V. 172, p. 1341.

**American Encaustic Tiling Co., Inc.—Earnings—**  
3 Mos. End. Dec. 31— 1950—3 Mos.—1949 1950—12 Mos.—1949  
Sales \$1,813,302 \$1,168,336 \$5,809,918 \$4,543,750  
Income taxes 364,600 122,500 860,000 503,000  
Profit after taxes 228,877 184,874 839,663 724,661  
Earnings per share (after taxes) \$0.355 \$0.287 \$1.301 \$1.123  
Dividends per share \$0.125 \$0.125 \$0.50 \$0.50  
\*The income taxes charged to the fourth quarter of 1950 include a provision of \$115,340 for Excess Profits Tax and increased Normal Tax and Surtax under Revenue Act of 1950 and Excess Profits Tax Act of 1950, retroactive to July 1, 1950.—V. 172, p. 1925.

**American Machine & Metals, Inc. (& Subs.)—Earnings**  
Years Ended Dec. 31— 1950 1949 1948  
Net sales \$14,943,492 \$11,174,127 \$13,122,554  
Profit before income taxes 1,719,783 439,088 1,121,585  
Federal income taxes 850,000 165,000 485,000  
Net income \$869,783 \$274,088 \$636,585  
Capital shares outstanding 350,000 350,000 350,000  
Earnings per share \$2.49 \$0.78 \$1.82  
For the quarter ended Dec. 31, 1950, the corporation reported net profit of \$405,641 after charges and taxes, equal to \$1.16 per common share. Net for the quarter includes the profit and loss of sales subsidiaries for the 12 months ended Dec. 31, 1950. Net sales for the period totaled \$5,115,763 and reserve for Federal income tax was \$510,000.—V. 172, p. 1825.

**American Molasses Co. (& Subs.)—Earnings—**  
Six Months Ended Dec. 31— 1950 1949 1948  
Gross operating profit \$2,115,958 \$1,232,506 \$1,175,120  
Profit before income taxes 962,081 179,469 175,966  
Federal income taxes 538,784 61,533 59,167  
Net income \$423,307 \$117,936 \$116,799  
Capital shares outstanding 464,010 464,010 464,010  
Earnings per share \$0.91 \$0.25 \$0.25  
—V. 173, p. 197.

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**American Research & Development Corp.—Registers With Securities and Exchange Commission—**

The corporation on Feb. 1 filed a registration statement with the SEC covering 106,420 shares of its common stock, \$1 par, being all the presently authorized but unissued shares of the company's common stock.

The stock is to be offered for public sale at \$25 per share. For subscriptions obtained by any member of the NASD, the company will pay a commission to such dealer equal to 5% of the offering price. The firms of Estabrook & Co., and Harriman, Ripley & Co., members of the NASD, and the company's agents in the original financing, and Clark, Dodge & Co. (of which Eugene M. Geddes, a director of the company, is a partner) plan to participate in the present offering of stock on the same basis as other dealers.

The company's activities consist of investigation and research with respect to new or existing enterprises, processes or products and of furnishing capital to or purchasing securities of other companies primarily and principally engaged in the conduct or development of new enterprises, processes or products.

Net proceeds of the stock sale will enable the company to make investments in such of the new projects now under consideration as the directors may approve and such future projects as may be approved, and to make, if deemed desirable by the directors, additional investments in companies in which the company has already invested funds, several of which are expanding at a rate that will require new funds.—V. 172, p. 661.

**American Telephone & Telegraph Co.—Agent—**  
The company has made arrangements with Bankers Trust Co. to act as agent for stockholders wishing to use the facilities of the bank for the purchase and sale of rights in respect of the recently authorized 3% convertible debentures approximating \$415,000,000. See V. 173, p. 377.

**American Zinc, Lead & Smelting Co.—Earnings—**  
Year Ended Dec. 31— 1950 1949 1948  
Sales \$62,511,857 \$33,326,802 \$38,850,809  
Profit before income taxes 7,077,808 603,915 1,153,250  
Federal income taxes 3,275,000 30,000 200,000  
Net income \$3,802,808 \$573,915 \$953,250  
Common shares outstanding 673,100 673,100 673,100  
Earnings per common share \$5.14 \$0.35 \$0.91  
\*After a credit of \$110,000 to adjust provision made in prior years.  
†After preferred dividends.—V. 171, p. 1882.

**Angerman Co., Inc.—January Sales Up 16.3%—**  
Period End. Jan. 31— 1951—Month—1950 1951—12 Mos.—1950  
Sales \$503,857 \$433,280 \$8,324,255 \$8,626,903  
—V. 173, p. 197.

**Anglo Chilean Nitrate Corp.—Proposed Merger—**  
The directors of this corporation and The Lautaro Nitrate Co., Ltd. have reached an agreement concerning the principal terms of a proposed amalgamation, the companies announced on Feb. 5.  
The joint statement said that the merger agreement was subject to approval of security holders of the two companies and sanction of the proposals by order of the court in England as a part of a Scheme of Arrangement of Lautaro under the English Companies Act, and subject also to any necessary governmental consents under English and Chilean law.

Terms of the projected merger follow:  
(1) Anglo-Chilean to acquire the business and assets of Lautaro as at July 1, 1950. The shares of Anglo-Chilean to be converted into class A shares of a nominal value of \$2.40 each (U. S. dollars). Lautaro A ordinary stockholders to receive class A shares of a nominal value of \$2.40 each of Anglo-Chilean on a share-for-share basis. Lautaro B ordinary shareholders to receive, also on a share-for-share basis, new class B shares of a nominal value of five cents each of Anglo-Chilean.

(2) Anglo-Chilean to assume all the obligations of Lautaro, including its two outstanding issues of sterling debenture stock and its outstanding issue of U. S. dollar bonds, with the following modified terms:

(a) Date of maturity to be Dec. 31, 1960, instead of Dec. 31, 1975; (b) interest to be at the fixed rate of 4% per annum, instead of being dependent on profits, with a maximum of 4%, as hitherto; (c) no partial redemptions by drawings of any of the three issues to be permitted until after Dec. 31, 1955; (d) total redemption of any issue, and purchases in any amount at not more than 102% plus accrued interest, to be permissible at any time; (e) all redemptions, whether in whole or in part, and whether at or before maturity, to be at a premium of 2%; (f) certain properties used in connection with the new solar evaporation process of the companies, which now form part of the security for the two issues of debenture stock, and in small part on a junior basis for the issue of U. S. dollar bonds, are to be released from the liens of these issues; and (g) Anglo-Chilean, out of profits each year, to set aside in a separate fund for each issue an amount equal to one-tenth of the amount of such issue outstanding at the time the plan goes into effect, which may be used (except for temporary investment) only for redemption or purchase of debenture stock or bonds at not more than 102% plus accrued interest.—V. 172, p. 2021.

**Ann Arbor RR.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$799,852	\$631,969	\$676,922	\$688,465
Net from railway	340,538	147,994	171,114	168,000
Net ry. oper. income	133,131	60,215	49,044	59,074
From Jan. 1—				
Gross from railway	9,400,460	7,642,142	8,914,588	7,692,424
Net from railway	2,830,155	1,309,013	2,036,762	1,561,929
Net ry. oper. income	1,405,346	463,418	906,953	617,177

—V. 173, p. 101.

**Appalachian Electric Power Co.—Plans Financing—**  
The company expects to raise about \$18,000,000 in May or June, through sale of a bond offering at competitive bidding.  
This money would be used for property expansion and improvements, on which the company may spend as much as \$90,000,000 within the next three years. Its projects include a \$45,000,000 hydroelectric plant on the Kanawha River near Charleston, Va.—V. 172, p. 2217.

**Arkansas Baptist Hospital, Little Rock, Ark.—Arranges \$500,000 Loan—**  
The hospital, a 31-year-old institution, has completed a \$500,000 issue of 3%, 3 1/4%, 3 1/2% and 3 3/4% first mortgage serial notes, dated Oct. 1, 1950, it was announced by John Gilbreath, Administrator. The entire issue was purchased by The Mutual Life Insurance Co. of New York. The notes mature semi-annually from Jan. 1, 1952 to July 1, 1965. The transaction was arranged through B. C. Ziegler and Company, West Bend, Wisc., and Chicago, Ill., underwriters of institutional securities.

Union National Bank of Little Rock, Ark., is trustee under the issue. Proceeds of the loan will be applied toward construction on the hospital property of a new six-story medical arts building.

**Arkansas Missouri Power Co.—New Name—**  
See Arkansas Missouri Power Corp. below.

**Arkansas Missouri Power Corp.—Changes Name—**  
The company on Jan. 29 filed a report with the SEC changing its name to Arkansas Missouri Power Co.—V. 172, p. 1029.

**Arkansas Natural Gas Corp.—Plans to Simplify Corporate Structure—**  
The SEC on Feb. 1 announced the issuance of a notice of the filing of a plan by this corporation designed for the simplification of its

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corporate structure, effectuation of compliance with the "simplification" requirements of the Holding Company Act, and termination of its status as a holding company.

The plan has been scheduled for SEC hearing on March 27. The Commission ordered the case consolidated with its own proceedings on the corporate structure of Arkansas-Natural, the distribution of voting power among its security holders, and the relation of Cities Service Co. (parent) to the organization and history of Arkansas-Natural.

Arkansas-Natural owns, among other investments, all of the common stocks of Arkansas-Louisiana Gas Co. and Arkansas Fuel Oil Co. As of Dec. 31, 1949, its outstanding securities and the percentage thereof owned by Cities were:

	Shares	Owned by Cities
6% cumulative preferred, \$10 par	2,187,918	39.80%
Common stock, no par	4,080,943	74.96%
Class A common stock, no par	3,522,271	24.33%

Under the proposed plan, Arkansas-Louisiana will transfer to Arkansas-Fuel all of its interests in the Carthage Acreage, at their net book value (\$4,114,270 at Dec. 31, 1949), and Arkansas Fuel will transfer to Arkansas-Louisiana certain natural gasoline plants at net book value (\$4,946,977 at Dec. 31, 1949), any difference in the respective net book values at the time of transfer to be adjusted in cash. Arkansas-Natural will transfer to Arkansas-Louisiana its pipeline property at net book value (\$98,948 at Dec. 31, 1949).

Arkansas-Natural will make a capital donation to Arkansas-Louisiana in the form of \$6,500,000 of the latter's 4 1/4% debentures held by Arkansas-Natural. Arkansas-Louisiana, in turn, will issue and sell \$27,500,000 of first mortgage bonds and apply the proceeds to retirement of its outstanding funded debt in the amount of \$20,125,000 at Nov. 30, 1949, to the retirement of \$3,500,000 of funded debt incurred and to be incurred in 1950, and toward financing its construction program.

The plan also provides for the merger of Arkansas-Fuel into Arkansas-Natural, which will be the surviving corporation. Arkansas-Natural will issue a new series of 3 3/4% cumulative preferred stock, \$10 par, with an aggregate par value of \$23,191,130, and will distribute said new preferred shares to holders of old \$10 par preferred on the basis of \$10.60 par value of new preferred for each share of old preferred. In lieu thereof, holders of the old preferred would be entitled to \$10.60 in cash.

In addition, Arkansas-Louisiana will reclassify its outstanding common stock into 7,603,219 shares of no par value common stock, the new shares to be distributed to the holders of the common and class A stock of Arkansas-Natural as a dividend in partial liquidation on the basis of one share of common stock of Arkansas-Louisiana for each share of common or class A stock of Arkansas-Natural. Arkansas-Natural also will amend its charter so as to convert its class A stock into common stock, resulting in a single class of common stock to be outstanding.—V. 171, p. 554.

**Arkansas Power & Light Co.—Proposed Financing—**

The company plans to issue and will sell \$8,000,000 of additional bonds, to help toward the \$20,000,000 it has budgeted for construction in 1951.

The issue will be put up for public bidding, probably in late summer or early fall.

The company is a subsidiary of Middle South Utilities Co.—V. 172, p. 2478.

**ATF Incorporated—Change in Name Approved—**

The stockholders on Feb. 5 voted to change the name of the company to Daystrom, Inc., it was announced by Thomas Roy Jones, President.

The corporation is presently made up of the following five wholly-owned subsidiaries: American Type Founders, which manufactures printing equipment in plants at Elizabeth, N. J., Brooklyn and Mount Vernon, N. Y.; Daystrom Corp., chromed tubular steel furniture manufacturers with plants at Olean and Friendship, N. Y.; Daystrom Laminates, Inc., plywood producers at Daystrom, N. C.; Frederick Hart & Co., Inc., electronics equipment manufacturers at Poughkeepsie, N. Y.; and Daystrom Balboa, Inc., furniture manufacturers at Fullerton, Calif.—V. 173, p. 101.

**Athey Products Corp., Chicago, Ill.—Files With SEC—**

A letter of notification was filed with the SEC on Jan. 29 covering 10,000 shares of common stock (par \$4) to be offered at \$7.50 per share through F. S. Yantis & Co., Inc., Chicago, Ill., for the account of Charles O. Kalman, of Captiva, Fla., the selling stockholder.—V. 173, p. 562.

**Atlanta & West Point RR.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$399,568	\$314,516	\$365,441	\$392,687
Net from railway	114,852	36,344	16,154	87,490
Net ry. oper. income	10,078	4,924	23,294	87,566
From Jan. 1—				
Gross from railway	4,376,909	4,012,079	4,568,673	4,072,366
Net from railway	977,141	528,414	755,790	574,403
Net ry. oper. income	229,133	19,264	141,284	87,518

\*Deficit.—V. 173, p. 102.

**Atlantic Coast Line RR.—Earnings—**

Period End, Dec. 31—	1950—Month—	1949	1950—12 Mos.—	1949
Railway oper. revenue	14,955,048	11,170,027	133,658,119	122,992,355
Railway oper. expenses	10,276,989	8,541,324	107,040,794	104,217,260
Net rev. fr. ry. ops.	4,678,059	2,628,703	26,617,325	18,775,075
Net ry. oper. income	2,103,192	1,188,087	9,816,668	6,753,899

—V. 173, p. 378.

**Atlantic & Danville Ry.—Earnings—**

Period End, Dec. 31—	1950—Month—	1949	1950—12 Mos.—	1949
Railway oper. revenue	\$136,350	\$111,398	\$1,465,434	\$454,972
Railway oper. expenses	113,564	91,366	1,113,408	444,652
Net rev. fr. ry. ops.	\$22,786	\$20,032	\$352,026	\$10,320
Net ry. oper. income	4,605	4,428	86,640	*73,636

\*Deficit.—V. 173, p. 198.

**Atlas Finance Co., Inc. (Ga.)—Preferred Stock Offered—**

Clement A. Evans & Co., Inc.; Johnson, Lane, Space & Co., Inc., and Norris & Hirschberg, Inc., on Jan. 29 publicly offered 12,750 shares of \$1.60 cumulative convertible prior preferred stock (no par—stated value \$23.50 per share) at \$23.50 per share.

PURPOSE—The proceeds from the sale of the prior preferred stock will be added to the working capital of the company and used in its general operations.

BUSINESS—The company, incorporated on April 12, 1948, in Georgia, is engaged in the general automobile financing business. The outstanding receivables of the company as of Dec. 31, 1950, were \$2,467,728. All of its offices are occupied under lease.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

Cumulative convertible prior preferred (no par value—stated value \$23.50 per share)	Outstanding
stated value \$23.50 per share	12,750 shs.
Common stock (par \$10)	*26,741 shs.

\*As of Jan. 15, 1951, there were issued and outstanding 4,862 shares of common stock (par \$50). Pursuant to charter amendment of Jan. 22, 1951, 5 1/2 shares of common stock (par \$10) are being issued in exchange for each share of \$50 par value common stock. Following this exchange there will be outstanding 26,741 shares of \$10 par value common stock.

NOTE—The prior preferred stock is entitled to receive dividends at the rate of \$1.60 per annum, such dividends being cumulative from Feb. 1, 1951.

The company may at its option redeem all or any part of the prior preferred stock at any time, the redemption price being \$24.75 per share through Jan. 31, 1953; \$24.35 per share thereafter through

Jan. 31, 1955; and \$24 per share thereafter, plus dividends to the date fixed for redemption and any dividends accrued or in arrears.

On June 30, 1953, with respect to the year 1952, and on June 30 of each year thereafter, so long as any of the preferred stock is outstanding, the company is required to set aside as a sinking fund 10% of its net earnings (subject to maximum limit hereafter stated) of the preceding year after all charges, including income and excess profits taxes, and after deducting an amount equal to a dividend of \$1.60 on each share of the outstanding prior preferred stock. However, the maximum amount of the sinking fund thus required is \$5,392.50 in any one year.

Until Feb. 1, 1956, each share of prior preferred stock may be converted into one share of common stock; from Feb. 1, 1956, until Feb. 1, 1961, each share of prior preferred stock may be converted into eight tenths of one share of common stock; after 12 o'clock noon on Feb. 1, 1961, the conversion right shall terminate and no longer exist.

The company reserves the right to amend its charter and issue an additional 12,750 shares of prior preferred stock having equal but not greater rights and preference to this prior preferred stock.

UNDERWRITERS—The obligation of each underwriter named below is a several obligation to sell a specified number of share of prior preferred stock as follows: Clement A. Evans & Co., Inc., 4,250 shares; Johnson, Lane, Space & Co., Inc., 4,250 shares; Norris & Hirschberg, Inc., 4,250 shares.—V. 173, p. 562.

**(B. F.) Avery & Sons Co.—Proposed Merger—**

See Minneapolis-Moline Co. below.—V. 173, p. 198.

**Bangor & Aroostook RR.—Earnings—**

Period End, Dec. 31—	1950—Month—	1949	1950—12 Mos.—	1949
Railway oper. revenue	\$820,467	\$1,062,937	\$11,685,607	\$12,996,823
Railway oper. expenses	730,949	749,757	8,007,414	9,169,052
Net rev. fr. ry. ops.	\$89,518	\$312,580	\$3,598,193	\$3,830,771
Net ry. oper. income	49,973	124,652	1,843,784	1,858,931

—V. 173, p. 102.

**Bankers Securities Corp.—Proposed Sale—**

This corporation and Albert C. Rachlin, of Newark, N. J., Vice-President and Treasurer of Union Building Co., on Feb. 1 applied to the SEC for an exemption order permitting Rachlin's purchase of shares of Union's common stock held by Bankers and affiliated companies.

Mr. Rachlin presently owns of record 10,022 shares, or 5.18% of the 193,300 shares of Union's common stock. He has entered into an agreement for the purchase of (1) 76,948 shares of Union stock from Bankers and (2) 20,011 shares of Union stock from The Land Title Building Corp., Philadelphia, and (3) such additional shares of Union common as Mr. Rachlin may purchase from other affiliated companies of Bankers, all at a price of \$12 per share. The amount of such additional stock ranges between 24,000 and 34,000 shares.

Because of the affiliations, the purchase of the Union stock by Mr. Rachlin is prohibited by the Investment Company Act unless an exemption order is issued by the Commission.

The SEC has given interested persons until Feb. 21, 1951, to request a hearing upon the application.—V. 172, p. 2478.

**Beaunit Mills, Inc. (& Subs.)—Earnings—**

Period End, Dec. 31—	1950—3 Mos.—	1949	1950—9 Mos.—	1949
Net sales	\$26,669,546	\$19,275,979	\$67,332,630	\$49,100,780
Net income after taxes	2,487,477	1,140,920	6,616,935	1,635,895
Common shares outstdg.	1,202,740	1,200,000	1,202,740	1,200,000
*Earnings per com. share	\$2.03	\$0.91	\$5.39	\$1.32

\*After preferred dividend requirements.—V. 173, p. 378.

**Bessemer & Lake Erie RR.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$1,064,522	\$1,419,917	\$1,298,660	\$1,308,438
Net from railway	694,049	172,619	348,888	111,255
Net ry. oper. income	*567,298	67,048	179,484	20,536
From Jan. 1—				
Gross from railway	23,842,342	21,529,703	26,415,941	22,891,463
Net from railway	6,083,269	5,406,680	10,108,082	9,740,645
Net ry. oper. income	4,089,160	4,027,656	7,828,302	7,580,819

\*Deficit.—V. 173, p. 198.

**Bond Investment Trust of America—Liquidating Value per Share Increased \$1.39 per Unit in 1950—**

As of Dec. 31—	1950	1949
Total net assets	\$6,931,155	\$7,436,376
Liquidating value per unit	\$20.51	\$19.12

—V. 172, p. 2.

**Booth Fisheries Corp.—Earnings—**

32 Weeks Ended—	Dec. 9, '50	Dec. 10, '49
Sales and revenues	\$15,629,045	\$14,300,037
Net profit after taxes	288,605	202,770
*Earnings per common share	\$1.25	\$0.82

\*After provision for dividends on preferred stock.—V. 172, p. 2022.

**Borden Co.—Plans \$60,000,000 of Debentures—**

The company on Feb. 8 announced plans for borrowing \$60,000,000 in the capital market, through public offering of an issue of 2 3/4% debentures due 1981. A registration statement covering the proposed issue is to be filed soon with the SEC, the company said. Morgan Stanley & Co. will head a comprehensive underwriting group.

A greater part of the proceeds will be used by the company to retire \$45,800,000 outstanding promissory notes which now constitute the company's entire long-term indebtedness. The balance will be used for general corporate purposes, including maintenance of positions. The offering price and underwriting terms of the debentures will be determined just before public offering and will be indicated by an amendment to the registration statement.—V. 172, p. 1030.

**Boston Edison Co.—Plans Expansion—**

The company plans to spend \$65,300,000 on new construction through 1954, including \$19,200,000 for generating equipment. A 81,250 kw. unit will be installed at the Edgar station in Weymouth, Mass.

To finance the program, J. V. Toner, President, said the company will obtain \$33,300,000 from internal sources and \$32,000,000 through the sale of securities. No common stock financing is planned until 1955, according to Mr. Toner.—V. 172, p. 2478.

**Brunner Manufacturing Co.—Note Placed Privately—**

The company on Nov. 1, 1950, borrowed \$1,200,000 from the Prudential Insurance Co. of America on a 3 7/8% note due Feb. 1, 1966, with a required prepayment of \$80,000 each Feb. 1, commencing in 1952.

The proceeds were used to redeem \$450,000 4% note due Feb. 1, 1962, and for working capital.—V. 172, p. 1827.

**Burlington Mills Corp. (& Subs.)—Earnings—**

Three Mos. Ended Dec. 31—	1950	1949	1948
Net sales	\$79,948,000	\$71,529,000	\$73,575,634
Profit before taxes	10,213,000	8,654,000	11,624,389
Provision for income taxes	5,293,000	4,083,000	5,274,210
Net income	\$4,920,000	\$4,571,000	\$6,350,179
Common shares outstdg.	4,075,000	3,980,396	3,968,664
*Earnings per common share	\$1.14	\$1.08	\$1.53

\*After preferred dividend requirements.—V. 173, p. 474.

**California Packing Corp.—Redemption Agent—**

The Guaranty Trust Co. of New York has been appointed agent in New York City to redeem preferred stock of California Packing Corp., called for redemption on Feb. 15, 1951 (see V. 172, p. 2378).—V. 173, p. 378.

**California Electric Power Co. (& Subs.)—Earnings—**

Calendar Years—	1950	1949
Operating revenues	\$11,617,058	\$10,099,507
Net income after taxes and interest	1,768,888	1,220,794
*Earnings per common share	\$0.71	\$0.94

\*Based on average number of shares outstanding.

NOTE—New securities were sold in 1950 to provide funds for large construction items, including a new steam plant now being built. Interest and dividend charges on the new securities, heavy increases in taxes and higher cost of steam generated power which replaced part of a subnormal hydro-electric supply, reduced earnings per share on a larger average number of common shares outstanding. Albert C. Cage, President, added: "Demands for power are continuing to increase at a relatively high rate. Completion of the new steam plant should materially reduce the cost of a large block of power that is now being purchased."—V. 173, p. 102.

**Cambria & Indiana RR.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$147,560	\$85,185	\$159,034	\$138,235
Net from railway	35,847	36,886	*2,772	*49,434
Net ry. oper. income	80,549	112,402	61,122	16,733
Gross from railway	1,493,706	1,204,309	1,564,222	1,648,375
Net from railway	61,809	*110,764	9,931	*35,434
Net ry. oper. income	718,061	541,597	654,408	460,419

\*Deficit.—V. 173, p. 198.

**Canadian Investment Fund Ltd.—Assets Increased—**

Total net assets at Dec. 31, 1950, with securities value at market quotations, amounted to \$39,277,667, a new all-time high total and a fourth quarter gain of \$3,322,925. Outstanding shares also stood at a new all-time high total of 6,737,095, reflecting a fourth quarter net increase of 282,762 shares.—V. 172, p. 1827.

**Carolina Power & Light Co.—Bonds Offered—**

A group of investment firms headed by Kidder, Peabody & Co. and Merrill Lynch, Pierce, Fenner & Beane offered to the public on Feb. 8 a new issue of \$15,000,000 first mortgage bonds, 2 7/8% series, due Feb. 1, 1981. The bonds, which were awarded to the group at competitive sale on Feb. 6, are priced at 101.125% plus accrued interest to yield approximately 2.82% to maturity.

Six other bids, each naming a 2 7/8% coupon, were received at the sale. These were: Halsey Stuart & Co. Inc., 100,421; Smith, Barney & Co. and Blyth & Co. Inc. (jointly), 100,339; Lehman Brothers, 100,2519; W. C. Langley & Co. and First Boston Corp. (jointly), 100,17599, and Equitable Securities Corp., 100,153.

The new bonds are subject to redemption prior to maturity at prices ranging from 104.13% to 100%. They are also callable at special redemption prices scaling from 101.13% to 100%.

PROCEEDS—The company will use the proceeds of the sale for the construction of new facilities and for other corporate purposes. The construction program for 1951 will cost an estimated \$21,000,000, including expenditures for a generating plant at Goldsboro, N. C., and additional generating facilities at Lumberton, S. C. The company estimates that its construction expenditures over the three years ending with 1953 will approximate \$50,500,000. At the conclusion of the program, the generating capacity of the company's stations will total 624,100 kw.

EARNINGS—Total operating revenues of the company which supplies electric service in areas of North and South Carolina with an aggregate population of 1,000,000, amounted to \$33,164,012 in the 12 months ended Oct. 31, 1950, and net income for the period was \$5,343,202.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

First mortgage bonds:	Authorized	Outstanding
3 1/4% series due 1979		\$43,930,000
3 1/4% series due 1979		15,000,000
2 7/8% series due 1981		15,000,000
3 1/4% prom. notes, due 1952 to 1958	\$7,000,000	7,000,000
\$5 cum. pfd. stock (without par val.)	300,000 shs.	186,088 shs.
Common stock (without par value)	3,000,000 shs.	1,400,000 shs.

\*Unlimited, except by property,

Of the remaining 128,108 shares, 79,350 shares were sold at \$16.12½ by the underwriters prior to expiration of warrants and the remaining 59,642 shares were offered to the public on Feb. 1 at \$16.25 per share.—V. 173, p. 563.

**Central Louisiana Electric Co.—Hearing on Financing**

The SEC has scheduled for hearing on Feb. 14 the proposal of this corporation to acquire shares of the outstanding common stock of Gulf Public Service Co., Inc. See details in V. 173, p. 474.

**Century Food Markets Co.—Loan—Stock Sold—**

J. J. Aron, President, reports that during 1950 the company completed a financing program consisting of a \$600,000 long term loan from the Union National Bank of Youngstown, Ohio, and First National Bank of Akron, Ohio, and the sale of additional stock which added \$327,700 in new capital.—V. 168, p. 2540.

**Champion Paper & Fibre Co.—Earnings—**

Period End. Dec. 31—	1950—3 Mos.—1949	1950—9 Mos.—1949
Sales	\$27,366,504	\$21,852,913
Net income after taxes	2,882,380	2,259,069
Common shares outstdg.	1,102,000	1,102,000
*Earnings per com. share	\$2.45	\$1.95
	\$6.63	\$5.515

\*After preferred dividend requirements.—V. 172, p. 2479.

**Chicago, Rock Island & Pacific RR.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$16,695,445	\$14,671,964	\$16,381,076	\$16,823,861
Net from railway	5,384,337	3,752,542	5,219,880	4,820,358
Net ry. oper. income	2,618,649	1,634,364	2,130,638	2,223,989

From Jan. 1—

Gross from railway	179,652,326	184,656,845	197,404,990	178,070,614
Net from railway	48,945,850	49,288,616	54,241,884	46,862,008
Net ry. oper. income	19,934,230	19,834,692	21,891,753	21,255,374

—V. 173, p. 102.

**Chillean Nitrate & Iodine Sales Corp.—Tenders—**

This corporation will receive tenders up to 3 p.m. (EDT) on Feb. 16, 1951, for the purchase by it of its sinking fund 5% income (dollar) debentures due June 30, 1968, with June 30, 1951, and all subsequent coupons attached. Tenders should be made at a flat price (excluding accrued interest) and should be presented to the company in care of Guaranty Trust Co. of New York, 140 Broadway, New York 15, N. Y. Notices of acceptance or rejection of tenders will be mailed on or before Feb. 20, 1951. Debentures accepted should be delivered for payment to Guaranty Trust Co. promptly on or before 3 p.m. (EDT) on Feb. 27, 1951.—V. 172, p. 2219.

**City Stores Co.—Proposed Consolidation—**

Albert M. Greenfield, Chairman of the Board of this company and Lit Brothers, on Feb. 6 announced that an agreement of merger between City Stores Co. and its majority-owned subsidiary, Lit Brothers, has been approved for submission to stockholders by the boards of directors of both corporations. A meeting of stockholders of Lit Brothers has been called for Feb. 20, 1951, and of City Stores Co. for March 9, 1951. Under the proposed merger, for each seven shares of common stock of Lit Brothers Lit stockholders would receive one share of City Stores Co. 4¼% convertible preferred stock, \$100 par value, convertible into City Stores Co. common stock initially at \$21 per share. It is contemplated that Lit Brothers will be operated under its present name as a division of City Stores Co.—V. 173, p. 379.

**Clinton Foods, Inc.—Borrowings from Banks—**

The corporation has borrowed \$20,000,000 from ten banks on short-term notes bearing interest at 2¼%. Of the borrowing, \$15,000,000 has been used to retire outstanding notes and the other \$5,000,000 is being used for general corporate purposes, the corporation informed the New York Stock Exchange. The banks participating in the financing are: Bankers Trust Co., First National Bank of Chicago, Bank of America N. T. & S. A., Continental Illinois National Bank & Trust Co. of Chicago, Harris Trust & Savings Bank, Mellon National Bank & Trust Co., Marine Midland Trust Co. of Buffalo, Seattle First National Bank, First National Bank in St. Louis and Philadelphia National Bank.—V. 173, p. 563.

**Colorado Central Power Co.—Plans Stock Split—**

The stockholders on Jan. 31 approved proposals to change the authorized common stock from 100,000 shares, par \$10, to 500,000 shares, par \$5, and to split-up the outstanding 85,576 shares on a two-for-one basis. The above proposals, the directors plan to declare a dividend to be payable March 1 on the increased shares. Quarterly distributions of 45 cents per share had been paid on the present stock.—V. 172, p. 751.

**Colorado & Wyoming Ry.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$301,606	\$191,926	\$235,776	\$267,410
Net from railway	145,815	42,673	102,229	141,911
Net ry. oper. income	\$23,240	7,857	54,744	66,491

From Jan. 1—

Gross from railway	2,537,709	2,215,937	2,706,882	2,131,145
Net from railway	964,718	793,205	1,164,510	929,896
Net ry. oper. income	313,210	321,895	654,696	440,828

\*Deficit.—V. 173, p. 199.

**Connecting Ry. Co.—Bids Invited for Bonds—**

The company at its office at 44 East Lancaster Avenue, Ardmore, Pa., will receive up to noon (EST) on Feb. 21 bids for the purchase from it of \$12,728,000 first mortgage bonds, series A, to be dated March 1, 1951 and to mature March 1, 1976. The proceeds will be used to retire a like amount of first mortgage bonds due March 15, 1951.—V. 138, p. 4294.

**Consolidated Coal Co.—Bankers Acquire Control—**

Lehman Brothers have purchased a majority interest in the above company after making an offer to all the latter's stockholders, it was announced on Feb. 6. It is expected that Lehman's holdings will aggregate over 95% of the capital stock of the company when pending transactions have been completed. The company is one of the larger bituminous coal producers in Illinois with four operating mines in the central and southern parts of the state. Its average annual production is about 2,300,000 tons. The company was incorporated in Illinois in the 1880's as a successor to some of the earliest coal operations in the state. At one time the company was controlled by Jay Gould, and until the acquisition by Lehman Brothers, the Gould family continued to be substantial stockholders. It is considered likely that the Ziegler Coal & Coke Co. of Chicago will acquire certain of the operating assets and will operate the remaining properties for the joint account of itself and the Consolidated Coal Co.—V. 173, p. 475.

**Consolidated Edison Co. of New York, Inc.—Bids to Be Received Feb. 27 for \$60,000,000 of Bonds—**

The company tentatively plans to put its \$60,000,000 of first and refunding mortgage 30-year bonds, series F, due Feb. 1, 1981, up for public bidding on Feb. 27. Authorization for sale of this issue was announced on Feb. 6 by the New York P. S. Commission. The proceeds will be used by the

utility in retirement of \$60,000,000 in short-term debt owed to 14 banks.

The company will then be free to raise on new short-term bank loans the \$90,000,000 it needs for plant construction this year. It listed at \$285,933,147 its spending for plant between February, 1940, and Nov. 30, 1950.

Capitalization of the company at present includes \$388,115,800 in long-term debt, \$175,000,000 in preferred stock and \$241,689,340 in common stock.—V. 173, p. 475.

**Consolidated Engineering Corp.—Files With SEC—**

The corporation on Jan. 25 filed a letter of notification with the SEC covering 1,840 shares of common stock (par \$1) to be issued upon exercise of stock options held by Robert L. Smallman and Robert Sink at 100/115th of \$5 per share. The proceeds are to be used for working capital.—V. 173, p. 475.

**Consolidated Natural Gas Co.—Notes Extended—**

This company and three of its subsidiaries have received SEC authorization to continue their outstanding 2% promissory notes in effect until March 15, 1952.

The company has outstanding \$20,000,000 of bank notes; and it holds notes of subsidiaries, as follows: The Peoples Natural Gas Co., \$8,000,000; New York State Natural Gas Corp., \$10,000,000; and Hope Natural Gas Co., \$4,500,000.

It is contemplated that these notes are to be permanently refinanced along with other notes which may be issued by Consolidated in connection with its present construction program. However, it is expected that such refinancing will not take place until after March 15, 1952. The companies are reserving the right to continue the notes in effect beyond that date if at that time such course becomes advisable and is approved by the Commission.—V. 173, p. 475.

**Consolidated Retail Stores, Inc.—Jan. Sales Up—**

Month of January—	1951	1950
Sales	\$2,295,988	\$1,649,068

—V. 173, p. 199.

**Continental Copper & Steel Industries, Inc. — Stock Sold—**Dansker Brothers & Co., Inc., has completed the sale privately to a limited number of investors of 11,000 shares of common stock (par \$2) at the market, it was announced on Feb. 7.

A letter of notification was filed with the SEC on Jan. 29 covering said shares, the net proceeds to go to three selling stockholders. The price was reported to be about \$8.25 to \$8.75 per share.—V. 173, p. 379.

**Cornell Wood Products Co.—Plans Stock Split—**

The stockholders will vote May 7 on a proposal to change the par value of the capital stock from \$1 to \$10 per share and issue two new \$10 shares for each outstanding \$1 par share.—V. 167, p. 264.

**Cummins Engine Co., Inc.—Orders Exceed Shipments**

Company officials announce: "Incoming orders for Cummins diesels still exceed shipments, even though production capacity has been increased by 60% in a period of five years and actual shipments during 1950 were at an all-time high. Projected schedules for 1951 are also well above the 1950 level."—V. 173, p. 475.

**Daystrom, Inc.—Name Adopted—**

See ATF Incorporated above.—V. 173, p. 103.

**Detroit & Mackinac Ry.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$187,776	\$148,973	\$169,403	\$143,592
Net from railway	63,688	22,278	39,900	\$10,705
Net ry. oper. income	25,807	457	10,344	4,382

From Jan. 1—

Gross from railway	2,232,360	1,928,707	2,198,792	1,803,263
Net from railway	1,075,026	718,319	910,866	676,445
Net ry. oper. income	564,684	393,893	527,744	372,650

\*Deficit.—V. 173, p. 199.

**Detroit & Toledo Shore Line RR.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$707,051	\$598,542	\$574,617	\$605,772
Net from railway	279,738	221,304	163,534	320,744
Net ry. oper. income	*4,773	55,813	38,621	93,017

From Jan. 1—

Gross from railway	7,479,368	6,028,542	6,564,686	5,642,787
Net from railway	3,370,793	2,536,884	3,065,657	2,666,198
Net ry. oper. income	1,008,383	831,739	1,018,605	858,721

\*Deficit.—V. 173, 199.

**Diana Stores Corp.—Sales Increased 26.1%—**

Period End. Jan. 31—	1951—Month—1950	1951—6 Mos.—1950	
Sales	\$1,130,458	\$936,093	\$9,852,119

—V. 173, p. 379.

**Drayton Mills—To Expand Plant Facilities—**

The company has announced a \$600,000 plant expansion and improvement program which will include an 18,000 square foot structure for filament rayon twisting and a 5,000 square foot addition to the card room. On completion about June 1, next, the plant equipment will include 1,800 new twister spindles and 26 cards.—V. 144, p. 4177.

**Duluth, South Shore & Atlantic RR.—Earnings—**

December—	1950	1949	1948
Gross from railway	\$543,953	\$455,680	\$494,846
Net from railway	58,338	*57,250	54,948
Net ry. oper. income	16,230	*98,797	29,114

From Jan. 1—

Gross from railway	7,093,373	5,693,628	6,587,018
Net from railway	1,559,684	*28,053	1,270,244
Net ry. oper. income	922,274	*538,966	747,655

\*Deficit.—V. 173, p. 103.

**(E. I.) du Pont de Nemours & Co. (Inc.)—Stock to Be Issued Employees—**

The company on Jan. 29 applied for permission to list with the New York Stock Exchange additional common stock not to exceed 180,000 shares. The new stock is to be issued to employees in connection with the 1950 bonus awards and is not being offered for public sale. About 5,900 employees will participate.—V. 173, p. 476.

**Duraloy Co., Scottsdale, Pa.—Sale of Stock—**

The 25,000 shares of common stock (par \$1) filed by letter of notification with the SEC on Jan. 11 were acquired by Mortimer B. Burnside & Co., Inc., at \$3 per share (net). The proceeds will be used to purchase additional equipment.—V. 173, p. 476.

**Eastern Air Lines, Inc.—Reports Record Traffic—**

Captain Eddie Rickenbacker, President and General Manager, on Feb. 6 announced that traffic for January surpassed any month in that company's history. During January, 1951, 269,123 passengers flew Eastern Air Lines. This represented a 56% increase over the same month in 1950. Passenger revenue miles in January, 1951 were 51% over the same month last year, while passenger revenue of \$7,825,000 was 41% above the preceding January.—V. 173, p. 564.

**Electro Refractories & Alloys Corp.—Stock Offered—**Hamlin & Lunt, Buffalo, N. Y., on Jan. 31 offered 5,000 shares of 5% cumulative convertible preferred stock, series A, at par (\$50 per share).

The net proceeds are to be used to pay for additional equipment and for additions to building.—V. 173, p. 594.

**Ely & Walker Dry Goods Co.—To Pay Stock Dividend**

The stockholders on March 5 will vote on increasing the common stock from 900,000 shares of no par value to 1,800,000 shares of no par value, and increasing the number of votes per share of the first preferred stock and the second preferred stock from two votes per share to three votes per share. It is also proposed to distribute to the holders of all outstanding shares of common stock (including common stock held by or for the account of the company) a stock dividend of 50% in common stock. The remaining 450,000 shares of common stock as so increased shall be retained as authorized but unissued stock until the board of directors shall direct that the same shall be sold, either for cash or for property, tangible or intangible (the word "sale" to include any and all methods by which such stock may be exchanged for tangible or intangible property).—V. 169, p. 4.

**Emerson Electric Manufacturing Co. — Sale of Plant Proposed—To Borrow from Government—Increase in Capitalization Decided Against—**

The company has decided to finance its expanding military business entirely through Government-guaranteed loans and to sell its new plant at Bedford, Ind.

The management has also decided not to increase the company's capital at the present time.

These decisions were disclosed by O. C. Schmidt, President, in a letter to stockholders explaining why the management's proposal to add approximately \$1,750,000 to capital through the issuance of a new preferred stock failed to win stockholders' approval at the recent annual meeting. Under Missouri law, approval by 75% of common holders is required.

In explaining management's decision to sell the Bedford plant, which will be completed about the end of this month, Mr. Schmidt said: "Since the Korean war started, materials for motor production have been curtailed and we have dropped all plans for tooling and for building motors at Bedford." The plant which covers 80,000 square feet of floor space, had been especially designed for the production of hermetic motors.—V. 173, p. 564.

**Evangelical Mission Covenant Church of America and North Park College and Theological Seminary, Chicago, Ill.—Bonds Sold—**B. C. Ziegler & Co., it was announced on Feb. 6, has offered and sold \$125,000 of 3½% first mortgage serial bonds, dated Nov. 15, 1950.

The bonds are the joint and several legal obligations of the above named corporations and are secured by a valid first lien on certain of the North Park College property.—V. 168, p. 346.

**(M. H.) Fishman Co., Inc.—January Sales Up 26.3%—**

Month of January—	1951	1950	1949
Sales	\$534,003	\$422,662	\$446,365

—V. 173, p. 200.

**Gas Industries Fund, Inc.—Assets Again Up—**

As of—	Jan. 23, '50	Dec. 31, '50	Sept. 30, '50	July 21, '49
Total net assets	\$12,398,106	\$11,820,360	\$11,786,589	\$6,012,000
Net asset value per share	\$18.76	\$17.73	\$17.24	\$15.03

—V. 172, p. 2023.

**General American Oil Co. of Texas — Registers With Securities and Exchange Commission—**

The company on Feb. 5 filed a registration statement with the SEC covering 90,748 shares of common stock, \$5 par.

Sanders & Newsom (Dallas) has been named as principal underwriters. The public offering price and underwriting terms are to be supplied by amendment.

Net proceeds of the stock sale are to be added to working capital and applied to the exploration, acquisition and development of oil and gas properties.—V. 173, p. 565.

**General Instrument Corp.—Stock Offering Underwritten—**

The corporation is offering 121,715 shares of \$1 par value common stock to common stockholders of record Feb. 5 on the basis of one additional share for each four shares held, at \$9.50 per share. Warrants evidencing the right to subscribe to these shares expire on Feb. 21, 1951. In addition to shares covered by the warrants, each holder is entitled to subscribe at the same price for any additional shares covered by warrants which are not exercised. An underwriting group headed by Hirsch & Co. and including M. M. Freeman & Co. Inc., Emanuel, Deetjen & Co., and Butcher & Sherrerd will purchase any shares of the common stock not subscribed for by common stockholders.

**PURPOSE—**The net proceeds to be received by the corporation from the sale of the 121,715 shares of common stock offered to the holders of its common stock will be added to the company's general funds and will be used primarily to reimburse the company for expenditures made and to be made in connection with the acquisition of additional plant facilities and the acquisition of the necessary equipment to be required in the operation of such additional plant facilities. It is estimated, in the light of present plans, that approximately \$650,000 will be used for these purposes. The portion of the net proceeds not used for such additional plant facilities and equipment will be used as working capital and for the expansion of the company's volume of business.

Since the company does not know when and to what extent from time to time the options, referred to under the caption "Executives and Employees Stock Participation Plan" below, may be exercised, it has no plans for the employment of the proceeds from the sale of the common stock to be issued upon the exercise of such options but expects to apply them to the general working capital of the company.

**BUSINESS—**The corporation has, since its inception, been engaged in the manufacture and production of radio components. More recently the company also has been engaged in the manufacture and production of television components. The company has two wholly owned subsidiaries, General Instrument & Appliance Corp. and the F. W. Sickles Co.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

2¼% notes dated Aug. 31, 1946—	Authorized	Outstanding
	\$1,250,000	\$750,000
Common stock (\$1 par value)—	1,500,000 shs.	*608,573 shs.

\*Does not include 100,000 shares contemplated to be made the subject of options issued under the "Executives and Employees Stock Participation Plan." †Payable in semi-annual instalments of \$62,500 each, through Aug. 31, 1950.

**EXECUTIVES AND EMPLOYEES STOCK PARTICIPATION PLAN—**Pursuant to an Executives and Employees Stock Participation Plan recommended by the directors and approved by the stockholders at a special meeting held Jan. 12, 1951, the board has been authorized to offer options to purchase not in excess of 100,000 shares of common stock (par \$1) to certain officers, directors and key administrative employees of the company and of its subsidiaries to be selected by the directors at any time, or from time to time, prior to Feb. 29, 1952.

**UNDERWRITERS—**The company has agreed to sell to each of the underwriters named below, and each of the underwriters has agreed

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

severally, and not jointly, to purchase the percentage of shares of common stock as may not be subscribed for on the exercise of warrants set opposite its name below:

Hirsch & Co.	32.5%	Emanuel, Deetjen & Co.	20%
M. M. Freeman & Co., Inc.	32.5	Butcher & Sherrerd	15

#### CONSOLIDATED INCOME ACCOUNT

	1950	1949
9 Months Ended Nov. 30—		
Net sales	\$18,509,489	\$9,017,196
Profit before income taxes	1,519,247	62,652
Provision for Federal income taxes	750,000	

	1950	1949
Net profit	\$769,247	\$62,652
Earnings per common share	\$1.58	Nil

#### \*Loss.

The company reported for the three months ended Nov. 30, 1950, net income before taxes of \$676,380 and net income after provision for estimated Federal income and excess profits taxes, \$282,050, equivalent to 53 cents per share.—V. 173, p. 565.

#### General Investment Corp.—Correction—

The earnings statement, which inadvertently appeared under this heading in last Monday's "Chronicle" are those of the General Instrument Corp.

#### General Motors Corp.—Output by Divisions—

Months of January—	1951	1950
GM Divisions—Chevrolet—		
Passenger	109,761	113,601
Trucks	41,244	36,250
Pontiac—		
Passenger	34,190	34,813
Trucks	191	341
Oldsmobile	20,597	30,534
Buick	35,841	38,184
Cadillac	10,300	3,719
GMC Truck & Coach—		
Trucks	12,177	8,603
Coaches	198	59
GM of Canada—		
Passenger	12,088	6,924
Trucks	4,185	2,824
Total	280,772	275,852

#### Buick Division Expands—

The Buick Motor Division has purchased the government-owned Grand Blanc tank arsenal which it has been using as a parts warehouse for the last five years, Ivan L. Wiles, Buick General Manager and Vice-President of General Motors, reported on Feb. 2.

The plant, which contains more than 500,000 square feet of floor space, was constructed by General Motors for the government in 1942 and was operated during the war as a tank arsenal by the Fisher Body Division.

Buick leased it in 1946. Mr. Wiles said Buick planned to continue using it as a parts warehouse.—V. 173, p. 565.

#### Georgia Power Co.—Proposed Financing—

See Southern Co. below.—V. 172, p. 1233.

#### Giant Portland Cement Co.—Plans Expansion—

The company has applied to the National Resources Board for permission to increase the annual capacity of the Harleyville, S. C., plant from 800,000 to 1,800,000 barrels, at a cost of about \$2,000,000. The company has placed an order with F. L. Smith Co., New York, for a 4.9-foot kiln with a capacity of 3,000 barrels a day.—V. 168, p. 150.

#### Grand Union Co.—Sales Increased 22.1%—

Per. End. Jan. 27—	1951—4 Wks.—1950	1951—43 Wks.—1950
Sales	\$12,608,908	\$10,327,986
	\$144,775,481	\$124,137,000

—V. 173, p. 565.

#### Granite City Steel Co.—Split-Up Financing—

The stockholders will vote on March 31 on splitting up the outstanding 497,201 shares of common stock on the basis of two new \$12.50 par shares for each no par share.

At a later date, the company plans to offer additional shares to stockholders.—V. 172, p. 476.

#### (W. T.) Grant Co.—Jan. Sales Up 23%—

Per. End. Jan. 31—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$14,039,472	\$11,475,459
	\$250,574,073	\$233,167,386

—V. 173, p. 200.

#### Grayson-Robinson Stores, Inc.—Sales Increased 31.7%—

Month of January—	1951	1950
Sales	\$5,697,069	\$4,325,274

—V. 173, p. 200.

#### (H. L.) Green Co., Inc.—Current Sales 18% Higher—

Period End. Jan. 31—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$6,427,449	\$5,463,101
	\$101,80,926	\$98,727,456

There were 225 stores in operation at Jan. 31, 1951, compared to 223 a year earlier.—V. 173, p. 200.

#### Gulf Oil Corp.—Plans Large Ethylene Unit—

The world's largest single unit for manufacturing ethylene will be built at Port Arthur, Texas, by this corporation, it was announced on Feb. 6. This announcement followed closely Gulf's plans to manufacture iso-octyl alcohol, which market its entry into the field of petrochemistry.

Ethylene is a gas used extensively as a raw material in making chemicals valuable for national defense. The new facilities will produce nearly 2½ billion cubic feet yearly, increasing total U. S. production of this highly important chemical component by approximately 12%.

Included in the project will be an 8-inch pipe line 76 miles long, and a 6-inch pipe line of 32 miles to transport the gas to Gulf Coast chemical plants. Total cost will be in the multi-million dollar bracket, but no exact figure was disclosed.

Construction will begin within two months and is scheduled for completion within a year after breaking ground. Building contract has been let to The Lummus Co., New York, one of the American firms which has been instrumental in developing processes for the manufacture of ethylene.—V. 173, p. 476.

#### Gulf Power Co.—Proposed Financing—

See Southern Co. below.—V. 172, p. 2220.

#### Harshaw Chemical Co.—Earnings—

Three Months Ended Dec. 31—	1950	1949
Profit before Federal taxes on income	\$1,501,637	\$268,542
Federal taxes on income (estimated)	1,111,500	100,500
Net profit	\$390,137	\$168,042

\*Of the \$1,111,500 estimated for Federal taxes on income, \$100,000 is chargeable to the past fiscal year's operations, and consequently net profit for the quarter ending Dec. 31, 1950 was actually \$490,137.—V. 172, p. 477.

#### (Walter E.) Heller & Co.—Note Placed Privately—

The company on Feb. 5 announced that it has arranged with a major financing institution for a loan of \$5,000,000 to provide additional working funds. The new loan is a 3½% promissory note maturing July 1, 1965, with provision for prepayment through a sinking fund. The transaction was arranged by F. Eberstadt & Co., Inc.

The new loan is an addition to a \$10,320,000 3% promissory note and a \$4,060,000 3½% subordinated promissory note, which also will mature July 1, 1965, placed Sept. 1, 1950.—V. 172, p. 2127.

**Hydrocarbon Chemicals, Inc.—Stock Sale Completed—**  
M. S. Gerber, Inc. has completed the sale of 65,000 shares of common stock (par \$1), and the books of this offering have been closed as of Feb. 9. For details, see V. 172, pp. 2024 and 1928.

#### Idaho Power Co.—Proposed Financing—

This company plans to raise \$18,500,000 through sale of securities this year.

This will go toward the nearly \$23,000,000 of new plant and equipment budgeted for 1951. The largest single outlay will be at the new C. J. Strike hydro-electric plant on the Snake River, near Grandview, which is to be completed by mid-1952.

It is expected that this financing will be through sale of mortgage bonds and preferred stock.

All the company's present \$45,000,000 of funded debt is held by life insurance companies and other institutional investors. The company also has \$14,500,000 in 4% preferred stock and 900,000 shares of \$20 par common stock outstanding.—V. 173, p. 381.

#### Illinois Terminal RR.—Earnings—

Period End. Dec. 31—	1950—Month—1949	1950—12 Mos.—1949
Railway oper. revenue	\$866,302	\$880,898
Railway oper. expenses	750,396	752,024
Net rev. fr. ry. ops.	\$115,906	\$128,874
Net ry. oper. income	67,575	54,065
	\$2,948,882	\$2,649,270
	1,250,214	1,262,527

—V. 173, p. 201.

#### Incorporated Investors—Net Assets Higher—

As of—	Dec. 31, '50	Sept. 30, '50	Jan. 1, '50
Total net assets	\$96,781,393	\$88,223,503	\$73,165,336
Shares outstanding	3,339,520	3,261,794	3,259,941
Net asset value per share	\$28.98	\$27.05	\$22.44

\*After payment of a 90-cent distribution per share.—V. 173, p. 381.

#### Indiana Limestone Co., Inc.—Plans Stock Split—

The stockholders on Feb. 20 will vote on approving a proposed five-for-one split of the \$10 par common stock, without change in par value of the stock. Transfers will be made from capital surplus to capital stock in amounts equal to the par value of the additional shares to be issued.—V. 172, p. 11.

**Indianapolis Power & Light Co.—Bonds Offered—**  
Halsey, Stuart & Co. Inc. on Feb. 9 publicly offered \$6,000,000 of first mortgage bonds, 2½% series, due 1981, at 101.515%, plus accrued interest. The bankers were awarded the issue at competitive sale Feb. 7 on a bid of 101.241%.

Other bids, all naming a 2½% rate, were: Blyth & Co., Inc., 101.20; Union Securities Corp., 101.09; W. C. Langley & Co., White, Weld & Co. and Shields & Co. (jointly), 100.6599; Lehman Brothers, Goldman, Sachs & Co. and First Boston Corp. (jointly), 100.6399; Hemphill, Noyes, Graham, Parsons & Co. and Drexel & Co. (jointly), 100.58; and Equitable Securities Corp., 100.087.

The bonds will have the benefit of an annual sinking fund beginning in 1956. For general redemption purposes the bonds are redeemable at prices ranging from 104¼% to 100% of the principal amount, plus accrued interest.

**PROCEEDS—**Net proceeds from the financing, together with funds to be received by the company from a current offering to common stockholders of an additional 196,580 shares of common stock, at \$28 a share, will be applied by the company toward payment of part of the cost of its construction program.

The company estimates that its construction program for the eight years from Jan. 1, 1947 to Dec. 31, 1954, both inclusive, will require aggregate expenditures of \$78,867,531, of which amount \$40,505,507 was expended to Dec. 31, 1950, leaving a balance of \$38,362,024 to be expended over a four-year period beginning Jan. 1, 1951 and ending Dec. 31, 1954.

**BUSINESS—**Indianapolis Power & Light Company is a public utility, operating in about the city of Indianapolis, Ind., and engaged principally in the generation, distribution and sale of electric energy.—V. 173, p. 566.

#### International Nickel Co. of Canada, Ltd.—Deliveries in 1950 Highest for any Peacetime Year—

Deliveries of nickel in all forms in 1950 by this company were 256,000,000 lbs., constituting a record for any peacetime year, according to Dr. John P. Thompson, President. Deliveries in 1949 were 209,292,257 lbs.

The company's receipts from sales of nickel, copper, platinum and other products for 1950 amounted to \$228,000,000 (in terms of U. S. currency) which compared with \$182,806,452 for 1949. It is further revealed that:

(1) The company's current production of nickel is at maximum capacity and is expected to be larger in 1951 than in any peacetime year in its history.

(2) Barring unforeseen interruptions, the company will complete in 1953 its program of full conversion from surface to underground mining, which has absorbed the major portion of its \$100,000,000 in capital expenditures over the past ten years.—V. 172, p. 1929.

#### International Packers, Ltd.—Exchange Offer Extended

The exchange offer of this company has been extended to Feb. 26, it was announced on Feb. 1. The offer is for a share-for-share exchange of the company's stock for that of Swift International Co., Ltd. There are 18,688 shares remaining of the 2,000,000 Swift International shares originally outstanding for exchange for International Packers stock.—V. 173, p. 476.

#### International Shoe Co. (& Subs.)—Annual Report—

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED NOV. 30	1950	1949	1948
*Net sales of shoes and other manufactured merchandise	273,906,568	263,027,321	309,674,450
Less: inter-plant transfers	75,266,550	73,023,835	89,369,570
Net sales to customers	198,640,018	190,003,486	219,804,830
Other income	153,393	89,816	121,918
Reduction in reserve provided for excess cost of replacing inventories maintained on the "last-in, first-out" basis		65,000	85,000
Total income	198,793,411	190,158,302	220,011,793
†Cost of shoes and merchandise sold	177,583,102	175,592,821	196,199,824
‡Depreciation of physical properties	1,917,916	1,961,055	1,716,582
Other charges	140,983	254,117	86,391
§Provision for Fed. taxes on income	8,193,703	4,667,950	8,188,404
Net profit	10,957,707	7,682,359	13,820,197
Dividends on common stock	8,668,860	10,200,000	10,200,000
Earnings per share	\$3.22	\$2.26	\$4.66

\*Including inter-plant transfers (at approximate market) from company's own supply plants (tanneries, cotton mill, rubber plant, cut sole plants, etc.) to shoe factories. †After charging operating expenses, maintenance of physical properties, selling, administrative, and warehouse expenses, and credit losses, less discount on purchase. ‡Less estimated refunds of \$413,506 in 1949 resulting from excess cost of replacing during year inventories maintained on "last-in, first-out" basis.

#### CONSOLIDATED BALANCE SHEET, NOV. 30

ASSETS—	1950	1949
Cash in banks and on hand	\$ 4,122,008	\$ 5,672,283
U. S. Govt. securities at cost (plus accrued int.)	151,666	151,666
Accounts receivable customers	38,044,281	28,354,146
Inventories	47,650,305	46,350,875
Ins. premiums, taxes and sundry, prepaid exps. Amts. of Fed. inc. taxes recoverable under the replacement provisions relating to inventories maintained on "last-in, first-out" method	741,029	674,825
‡Employees notes receivable under installment stock purchase plan	676,077	676,077
Investment in Shoenterprise Corp. (wholly-owned subsidiary)	2,190,095	2,295,450
Investment in Twelfth-Delmar Realty Co. (wholly-owned subsidiary)	1,500,000	
Advances to and investment in other subsidiary and associated companies (less reserve)	250,000	250,000
Invest. in stocks of other cos., etc. (less reserve)	356,405	203,005
Company's own com. stock (800 shares at cost)	840,513	850,877
‡Land, buildings, machinery, equipment, etc.	30,039	30,039
	19,349,719	20,509,900
Total	113,902,137	107,060,034

LIABILITIES—	1950	1949
Notes payable—banks		3,000,000
Accounts payable and accrued expenses	12,102,939	8,739,106
Due to subsidiary companies	461,785	79,352
Employees income tax withheld from payroll	583,134	361,563
Stockholders and employee balances, including partial payments for government bonds	468,211	412,362
Reserve for Federal taxes on income	8,200,000	4,700,000
Common stock of no par value outstanding, (3,400,000 shares)	51,000,000	51,000,000
Capital surplus	1,354,289	1,354,289
Earned surplus	39,731,779	37,442,932
Total	113,902,137	107,060,034

†Secured by 64,300 in 1950, and 64,800 in 1949 of company's common stock. ‡After reserve for depreciation of \$31,679,426 in 1950, and \$31,663,979 in 1949.—V. 172, p. 2481.

#### Interstate Department Stores, Inc.—Sales Show Gain—

Period End. Jan. 31—	1951—Month—1950	1951—12 Mos.—1950
Sales	\$4,478,281	\$3,264,741
	\$65,502,548	\$61,752,079

—V. 173, p. 201.

#### Investment Trust of Boston—Registers With SEC—

The Trust on Jan. 31 filed a registration statement with the SEC covering 200,000 shares of beneficial interest to be offered at the market through Securities Co. of Mass., Boston, Mass. The proceeds are to be used for investment.—V. 171, p. 1994.

#### Investors Diversified Services, Inc.—Three Funds Report Total Net Assets of Over \$260,000,000—

Net Assets of:	Dec. 31, '50	Dec. 31, '49
Investors Mutual, Inc.	235,188,150	175,397,006
Investors Stock Fund, Inc.	18,743,638	13,325,208
Investors Selective Fund, Inc.	6,952,329	1,663,571
Totals	260,884,117	190,385,785

More than 15,000 new shareholders in 48 States, Alaska, Hawaii and several foreign countries were added during 1950.

At the end of 1950 the average per capita investment of 102,400 shareholders in the three funds was approximately \$2,642, an increase of \$453 per capita over the year.

During 1949 the average per capita investment of 87,200 shareholders in the three funds was approximately \$2,189.—V. 172, p. 2024.

#### Jamaica Water Supply Co.—Estimated Earnings—

Calendar Years—	1950	1949
*Net earnings per common share (approx.)	\$2.33	\$1.92
Number of common shares outstanding	150,000	100,000

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

#### Jewel Tea Co., Inc. — Arranges Private Financing—

Joseph M. Friedlander, Financial Vice-President, on Feb. 5 announced that the company has completed negotiations through Lehman Brothers and Goldman, Sachs & Co. to sell privately to two institutional investors \$3,000,000 of 2.85% notes due Feb. 1, 1971. The same purchasers have agreed to purchase privately an additional \$2,000,000 of the same notes within a limited period of time. The proceeds of the notes sold are to be added to working capital.

In addition, the company has also completed arrangements with a group of its principal banks for a ten-year unsecured bank credit in the amount of \$3,000,000, the entire sum being available on a standby revolving basis for the first three years. At the end of the three-year period the amount of the borrowing may be converted, in whole or in part, at the company's option into a term loan having a final maturity in 1961.

According to Mr.

**Keystone Custodian Funds, Inc.—Record Assets—**

	Dec. 31, '50	Dec. 31, '49
Investment Bond Fund, B-1—	\$11,862,947	\$7,746,163
Total net assets	433,634	281,454
B-1 shares outstanding	\$27.36	\$27.52
Net assets per B-1 share		
Speculative Preferred Stock Fund, K-2—		
Total net assets	\$9,579,800	\$9,358,268
K-2 shares outstanding	364,779	415,703
Net assets per K-2 share	\$26.26	\$22.51

\*In addition to \$3.71 per share gain in net asset value, the Fund paid special distributions of net realized profits equal to \$1.63 per share during 1950.

NOTE—Combined net assets of the ten Keystone Custodian Funds on Dec. 31, 1950 reached a new high of \$24,594,800, an increase of \$25,982,300 over the combined assets of \$198,612,500 at the close of 1949. The 1950 figure includes undistributed income.—V. 173, p. 567.

**Kingsburg Cotton Oil Co.—Files With SEC—**

A letter of notification was filed with the SEC on Jan. 29 covering 5,000 shares of capital stock (par \$1), to be offered at market (about \$4.25 per share), without underwriting. The proceeds are to go to John H. Dinkins, the selling stockholder.—V. 173, p. 567.

**Kobacker Stores, Inc.—Changes Par Value—**

By amendment to the company's articles of incorporation, the common stock has been changed from shares having a par value of \$1 to shares having a par value of \$7.50 on a share-for-share basis. Accordingly, beginning Jan. 31, all transactions were recorded on the New York Curb Exchange in the \$7.50 par shares.—V. 165, p. 211.

**Kokomo Water Works Co.—Calls Bonds—**

This company has called for redemption on March 5, 1951, all of its first mortgage 5% gold bonds, series A, due June 1, 1950. Immediate payment at the full redemption price of 105 and interest accrued at 5% per annum to March 5, 1951, will be made at Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.—V. 172, p. 1830.

**(S. S.) Kresge Co.—Sales Increased 15%—**

Month of January—	1951	1950
Sales	\$18,548,469	\$16,130,131
Number of stores in operation	686	699

—V. 173, p. 201.

**Kroger Co.—Current Sales Up 23%—**

4 Weeks Ended Jan. 27—	1951	1950
Sales	\$72,996,792	\$59,349,204

The average number of stores in operation during the four weeks ended Jan. 27, 1951, was 2,049, compared to 2,163 a year before.—V. 173, p. 202.

**Laclede Gas Co.—New Financing Likely—**

R. W. Otto, President, states that it appears likely that the company will sell additional mortgage bonds some time this year to finance the 1951 construction requirements. During the fiscal 1951, Mr. Otto said, the company may spend about \$10,000,000 for new construction. More than \$4,000,000 of this had been spent up to Dec. 31, 1950, to serve the load that was added last summer.

It was stated that the company is giving serious consideration to refinancing 25,500,000 outstanding first mortgage bonds and hopes to do so at the earliest opportunity.—V. 172, p. 2127.

**Lake Superior District Power Co.—Registers With SEC**

The company on Feb. 5 filed a registration statement with the SEC covering \$2,000,000 of first mortgage bonds, series D, due March 1, 1981, and 41,845 shares of its \$20 par common stock.

The bonds are to be offered for public sale at competitive bidding. The company is offering to the holders of its outstanding common stock of record Feb. 16, 1951, the right to subscribe to the additional shares of common stock on the basis of one additional share for each five shares then held. The subscription price is to be supplied by amendment.

Net proceeds of the sale of the bonds and stock will be used to pay or reimburse the company, in part, for the cost of property additions and improvements. The company estimates that its construction program will cost about \$3,500,000 in 1951 and \$2,850,000 in 1952. It is expected that the funds required for this program will be provided in part from the current financing and from depreciation and amortization provisions and retained earnings during the period, and the remainder from cash on hand at Dec. 31, 1950.—V. 171, p. 1338.

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

December—	1950	1949	1948	1947
Gross from railway	\$118,090	\$59,317	\$56,422	\$53,910
Net from railway	*68,511	*71,647	*101,014	*96,021
Net ry. oper. income	*13,030	*100,271	*114,384	*133,654
From Jan. 1—				
Gross from railway	3,738,412	3,358,256	3,728,676	3,678,720
Net from railway	1,516,513	1,288,866	1,475,319	1,667,802
Net ry. oper. income	686,129	586,288	764,422	863,773

\*Deficit.—V. 173, p. 105.

**Lakeville (Conn.) Water Co.—Files With SEC—**

The company on Jan. 25 filed a letter of notification with the SEC covering 1,200 shares of common stock to be offered at par (\$25 per share) first to common stockholders of record Feb. 2, 1951, for acceptance before March 1, 1951. Unsubscribed shares will be offered at private sale through the Salisbury Bank & Trust Co., as agents, at par, without underwriting. The proceeds are to be used to finance the company's expansion program.

**(M. H.) Lamson, Inc.—Stock Offered—**Childs, Jeffries & Thorndike, Inc., on Jan. 31 publicly offered 3,500 shares of common stock (par \$1) at \$8.75 per share. The proceeds will not accrue to the company but will go to Harold Stone, Vice-President and a director, who is the selling stockholder.

The company operates 11 5-cent and 10-cent stores in New York City and environs.

**CAPITALIZATION AS AT FEB. 1, 1951**

	Authorized	Outstanding
4% sinking fund loan due Jan. 31, 1962	\$300,000	\$300,000
\$6 cumulative pfd. stock (no par)	340 shs.	308 shs.
Common stock (par \$1)	300,000 shs.	138,600 shs.

—V. 173, p. 567.

**Landers, Frary & Clark—Plans Expansion—**

The company has purchased a 25,000 square foot plant in Medellin, Colombia, South America, which it plans to use to make electrical appliances and corn mills.—V. 169, p. 2752.

**Lautaro Nitrate Co., Ltd.—Proposed Merger—**

See Anglo Chilean Nitrate Corp. above.—V. 172, p. 2025.

**Lehigh & Hudson River Ry.—Earnings—**

December—	1950	1949	1947	1946
Gross from railway	\$248,087	\$215,359	\$293,129	\$271,400
Net from railway	105,562	52,405	93,781	72,684
Net ry. oper. income	25,085	*16,003	37,530	19,544
From Jan. 1—				
Gross from railway	3,012,030	2,741,262	3,417,716	3,060,422
Net from railway	1,010,436	633,918	1,014,836	846,787
Net ry. oper. income	311,767	98,817	337,672	226,910

\*Deficit.—V. 173, p. 202.

**Lehigh Portland Cement Co.—Plans Expansion—**

The company has applied to the National Resources Board for permission to build an \$8,000,000 plant near Jacksonville, Fla. The plant would have an annual capacity of 1,400,000 barrels.—V. 173, p. 381.

**Lehigh & New England RR.—Earnings—**

December—	1950	1949	1947	1946
Gross from railway	\$650,179	\$582,803	\$617,985	\$700,938
Net from railway	210,187	97,754	170,461	275,336
Net ry. oper. income	220,086	367,669	170,212	78,125
From Jan. 1—				
Gross from railway	8,473,101	7,698,389	9,012,856	7,552,196
Net from railway	3,704,469	2,724,283	3,468,578	2,754,466
Net ry. oper. income	2,306,515	1,973,258	2,106,483	1,496,371

—V. 173, p. 202.

**Lehigh Valley RR.—Earnings—**

December—	1950	1949	1947	1946
Gross from railway	\$6,274,328	\$5,534,378	\$6,448,491	\$6,094,233
Net from railway	631,865	773,989	847,649	797,823
Net ry. oper. income	655,476	148,451	304,466	*16,659
From Jan. 1—				
Gross from railway	71,236,124	69,181,281	80,050,452	72,670,963
Net from railway	16,498,004	12,607,750	16,228,698	12,259,975
Net ry. oper. income	8,400,845	5,584,141	9,200,990	4,277,880

\*Deficit.—V. 173, p. 202.

**Lehn & Fink Products Corp.—Earnings—**

6 Months Ended Dec. 31—	1950	1949	1948
Profit before income taxes	\$1,047,184	\$399,011	\$611,557
Federal income taxes	531,000	152,000	233,000
Net income	\$516,184	\$247,011	\$378,557
Capital shares outstanding	400,000	400,000	400,000
Earnings per share	\$1.29	\$0.61	\$0.94

—V. 172, p. 1534.

**Lerner Stores Corp.—Current Sales 19.8% Higher—**

Period End. Jan. 31—	1951—Month—	1950—Month—	1951—12 Mos.—	1950—12 Mos.—
Sales	\$7,471,959	\$6,252,678	\$125,656,388	\$120,473,408

—V. 173, p. 381.

**Lexa Oil Corp.—Stock Offering—**The corporation is offering to its common stockholders of record Jan. 19 an issue of 1,200,000 shares of common stock (par one cent) at 25 cents per share on a one-for-two basis with a minimum subscription of 100 shares. Rights will expire on March 7. The offering is underwritten by Tellier & Co., who will offer any unsubscribed shares at 30 cents per share.

PROCEEDS—The net proceeds are to be added to working capital to be used to drill wells on proven and semi-proven leases.—V. 173, p. 567.

**Liquid Carbonic Corp.—To Redeem Scrip Cts.—**

The Guaranty Trust Co. of New York will redeem scrip certificates for the common stock of The Liquid Carbonic Corporation at the rate of 99.554 cents for each 1/20th of a share. The right to use this scrip for acquiring full shares expired Jan. 31, 1951.—V. 173, p. 567.

**Lit Brothers, Philadelphia—Proposer Merger—**

See City Stores Co. above.—V. 171, p. 1668.

**Louisiana & Arkansas Ry.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$1,901,092	\$1,756,610	\$1,773,914	\$1,561,106
Net from railway	455,710	798,444	618,686	669,598
Net ry. oper. income	28,457	387,370	263,063	277,006
From Jan. 1—				
Gross from railway	21,450,683	18,757,010	20,542,283	16,286,949
Net from railway	8,709,134	7,202,663	8,510,990	6,406,305
Net ry. oper. income	3,611,136	3,447,430	3,555,607	2,485,500

—V. 173, p. 8.

**Lukens Steel Co.—Earnings—**

52 Weeks Ended—	Oct. 28, '50	Oct. 29, '49
Net sales	\$52,935,861	\$55,825,306
Profit before income taxes	3,577,871	3,741,375
Federal and State income taxes	1,655,834	1,811,330
Net income	\$1,922,037	\$1,930,045
Dividends paid	620,053	333,875
Capital shares outstanding	317,976	317,976
Earnings per share	\$6.04	\$6.07

—V. 172, p. 754.

**Maine Central RR.—Earnings—**

12 Months Ended Dec. 31—	1950	1949
Operating revenues	\$23,983,123	\$24,157,739
Operating expenses	18,583,650	18,938,166
Taxes	2,751,900	2,572,624
Equipment rents (Dr)	20,974	196,374
Joint facility rents (Dr)	286,963	275,933
Net railway operating income	\$2,339,636	\$2,174,642
Other income	157,885	148,044
Gross income	\$2,497,521	\$2,322,686
Deductions (rentals, interest, etc.)	1,230,761	1,285,447
Net income	\$1,266,760	\$1,037,239

—V. 173, p. 105.

**Marine Aircraft Corp. (N. Y.)—Stocks Offered—**The company on Feb. 1 publicly offered 22,000 shares of common stock (par \$1) and 2,200 shares of 6% non-cumulative convertible preferred stock (par \$100) in units of one share of preferred stock and 10 shares of common stock at \$110 per unit.

PROCEEDS—The proceeds will be used by the corporation as working capital and for acquisition of tools and machinery.

CORPORATE NOTES PAYABLE—In addition, 450 shares of preferred stock and 4,500 shares of common stock are reserved for conversion of \$50,000 of notes at a price of \$110 per unit, each unit consisting of one share of preferred and 10 shares of common stock.

BUSINESS—Corporation was organized in New York in April, 1943, for the purpose of engaging in the design, development and manufacture of aircraft and aircraft parts and accessories for military and commercial uses. The company's Executive and Financial offices are located at 37 West 43rd Street, New York City, while the manufacturing operations are concentrated at the former Naval Air Base at Eagle Mountain Lake in the vicinity of Fort Worth, Texas. The company and its facilities have been approved since November, 1943 by the Navy and in June, 1949 by the Air Force for prime contracts.

**CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING**

	Authorized	Outstanding
Preferred stock (par \$100)	5,000 shs.	3,640 shs.
Common stock (par \$1)	250,000 shs.	123,075 shs.

The preferred stock is entitled to noncumulative dividends at the rate of 6% per annum, when and as declared by the directors, before any dividends can be declared on common stock, is redeemable at any time at \$105 per share plus any dividends theretofore declared but unpaid, and is convertible into common stock at any time at the rate of 15 shares of common stock for 1 share of preferred stock.—V. 173, p. 567.

**Massachusetts Investors Trust, Boston, Mass.—Registers With Securities and Exchange Commission—**

The Trust on Feb. 6 filed a registration statement covering 1,912,755 shares of beneficial interest. Vance, Sanders & Co., Boston, Mass., has been named as underwriter.—V. 172, p. 1733.

**McCroly Stores Corp.—Sales 8.67% Higher—**

Months of January—	1951	1950
Sales	\$6,271,782	\$5,771,366

—V. 173, p. 202.

**(F. H.) McGraw & Co.—Secondary Offering—**A secondary offering of 9,000 shares of common stock (par \$2) was made Feb. 5 by Granbery, Marache & Co. and Bear, Stearns & Co. at \$10.50 per share, less a dealer's commission of 50 cents per share. The offering has been completed.

A letter of notification was filed with the SEC on Jan. 29 covering the above mentioned 9,000 shares of common stock. The proceeds go to Clifford S. Strike, the selling stockholder.—V. 172, p. 2221.

**McLellan Stores Co.—Current Sales Up 12.4%—**

Period End. Jan. 31—	1951—Month—	1950—Month—	1951—12 Mos.—	1950—12 Mos.—
Sales	\$3,460,799	\$3,079,341	\$56,640,083	\$54,486,170

—V. 173, p. 202.

**Melville Shoe Corp.—Sales 13.7% Higher—**

4 Weeks Ended Jan. 27—	1951	1950
Retail sales	\$3,992,737	\$3,511,706

—V. 173, p. 202.

**Mercantile Stores Co., Inc.—Sales Increased 38%—**

Period End. Jan. 31—	1951—Month—	1950—Month—	1951—12 Mos.—	1950—12 Mos.—
Sales	\$9,694,900	\$7,035,200	\$125,426,800	\$112,607,800

—V. 173, p. 202.

**Michigan Bumper Corp.—Granted New Patent—**

This corporation has been granted patent No. 2,336,643 which claims a new and useful improvement in reciprocating dies with pivoted roller cam shaping dies, C. A. Woodhouse, President, announced on Feb. 6.

These dies, Mr. Woodhouse said, "have certain advantages over conventional draw dies. It is possible to 'form' rather than 'draw', thereby eliminating the over-all trim operations and resultant bulky scrap offal. In ordering steel, blanks can be purchased to actual width, saving considerable steel tonnage."—V. 172, p. 2025.

**Michigan Gas Storage Co.—Bonds Privately Placed—**

Arrangements have been completed for the private placement with institutional investors of an issue of \$1

Mississippi Central RR.—Earnings—

Table with 5 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1.

Mississippi Power Co.—Proposed Financing—

See Southern Co. below.—V. 172, p. 198.

Mississippi River Fuel Corp.—Secondary Offering—

A secondary offering of 5,000 shares of common stock (par \$10) was made on Feb. 2 by Blyth & Co., Inc., at \$35.75 per share, less a concession of 50 cents to participating NASD members. The offering was oversubscribed.—V. 173, p. 202.

Missouri Edison Co.—Files With SEC—

The company on Jan. 29 filed a letter of notification with the SEC covering 12,683 shares of common stock (par \$5), of which 10,344 shares are to be offered to stockholders, 344 shares to employees and 1,995 shares to Blair, Rollins & Co. Inc., New York, who have been named as the principal underwriter. The offering price will be \$8.25 per share.

Missouri-Kansas-Texas RR.—Earnings—

Table with 5 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1.

Interest Authorized—

The directors on Feb. 1 authorized an interim payment of one coupon of the adjustment mortgage bonds of the company, R. J. Morfa, Chairman, announced.

Mountain States Power Co.—Split Effective—

Z. E. Merrill, Chairman of the Board, announced Feb. 5 that the amendment to the company's certificate of incorporation approved by its stockholders at a special meeting held Jan. 30, 1951, and providing for the automatic exchange of each share of common stock, without par value, into three shares of common stock, par value \$7.25 per share, became effective on Feb. 5.

(G. C.) Murphy Co.—January Sales Up 15.58%—

Month of January— 1951 1950 Sales \$9,479,693 \$8,202,134 There were 218 stores in operation at Jan. 31, 1951, the same number as a year earlier.—V. 173, p. 203.

Murray Corp. of America—Earnings—

Table with 5 columns: Three Months Ended Nov. 30, 1950, 1949, 1948, 1947. Rows include Net sales and other income, Net profit after Federal taxes, Common shares outstanding, Earnings per common share.

Nashville, Chattanooga & St. Louis Ry. — Equipment

Trust Certificates Offered—Offering of \$2,415,000 2 1/2% equipment trust certificates, series G, due annually Feb. 1, 1952-1966, inclusive, was made on Feb. 8 by Halsey, Stuart & Co. Inc. and associates. The certificates are priced to yield from 1.90% to 2.65%, according to maturity.

EARNINGS FOR DECEMBER AND CALENDAR YEARS

Table with 5 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1.

National Securities & Research Corp.—Record Sales—

Sales of "National" mutual funds for January, 1951 were reported at \$4,432,536, the highest month's sales in the history of the company—up 39% from the previous high monthly sales record made January, 1950, according to H. J. Simonson, Jr. As of Jan. 31, 1951, the net assets of funds managed by this corporation were over \$88,000,000—up 37% from a year earlier figure.

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

Table with 5 columns: Quarter Ended, Year Ended Dec. 31, Dec. 31, '50, Sept. 30, '50, 1950, 1949. Rows include Income from operations, Deprec. and depletion, Int. bond, disc. & exp., Federal taxes on inc., Net income, Earnings per share, After deducting cost of sales, selling and general expenses, and other expenses except those shown separately below.

National Tea Co.—Jan. Sales Increased 29%—

Table with 3 columns: 4 Weeks Ended Jan. 27, 1951, 1950. Rows include Sales \$27,278,288 vs \$21,141,796 and Number of stores in operation 655 vs 647.

Neisner Brothers, Inc.—Current Sales 14% Higher—

Table with 3 columns: Month of January, 1951, 1950. Rows include Net sales \$3,553,205 vs \$3,124,613.

New England Electric System—Merger Approved—

The SEC on Feb. 1 announced the issuance of a decision authorizing the merger of eight electric utility subsidiaries of this System into a single company in order to place their contiguous electric properties into a larger and more efficient operating unit.

Norden Laboratories, Lincoln, Neb.—Files With SEC—

The company on Jan. 31 filed a letter of notification with the SEC covering 11,055 shares of capital stock to be first offered to present stockholders at \$25 per share on the basis of one share for each two shares held.

Norfolk Southern Ry.—Earnings—

Table with 5 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1.

North Butte Mining Co.—Change in Par Not Effective

The company reports that the increase in the authorized capital stock to 5,000,000 shares and the change in the par value from \$2.50 to \$1 per share, which was approved in November, 1949, had not yet become effective.—V. 171, p. 195.

Northern Natural Gas Co.—To Withdraw Application

The company intends to withdraw the FPC application to acquire from the Independent Natural Gas Co. 20 miles of line and a compressor station located in Texas.—V. 173, p. 383.

Northern Pacific Ry.—Earnings—

Table with 5 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1.

Northwestern Pacific RR.—Earnings—

Table with 5 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1.

Pacific Gas & Electric Co.—To Offer Stock—

The directors on Feb. 8 authorized the issuance and sale of 1,419,562 shares of common stock (par \$25). An application for approval of this issue will be filed shortly with the California P. U. Commission.

Pennsylvania Power Co.—Financing Plans—

The company has advised the Pennsylvania P. U. Commission of plans for raising \$5,200,000 of construction money through sale of preferred and common stock.

Pennsylvania Reading Seashore Lines—Earnings—

Table with 5 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1.

Pennsylvania Salt Mfg. Co.—New Product—

Thri-tex, a new dry cleaning soap which is both a detergent and an emulsifier, was introduced by this company on Feb. 4.

Peoria & Eastern Ry.—Earnings—

Table with 5 columns: Period End, Dec. 31, 1950-3 Mos., 1949, 1950-12 Mos., 1949. Rows include Operating revenues, Net rev. from ry. ops., Net ry. oper. income, Net inc. at. fxd. chgs.

Pepperell Mfg. Co.—Celebrates 100th Year—

The company this year celebrates a century of operations and 100 consecutive calendar years of dividend payments to stockholders.

Peter Paul, Inc.—New President—

J. H. Taatgen has been appointed President, to succeed George Shamlan, who has been made Chairman.—V. 168, p. 549.

Pierce Governor Co., Inc.—New President—

C. K. McCullough has been elected President to succeed N. M. McCullough, who continues as a director.—V. 173, p. 203.

Pittney-Bowes, Inc.—To Increase Preferred Stock—

The directors on Feb. 5 approved a plan to submit to an annual and special meeting of holders of common and preferred stock to be held April 4, 1951, a proposal to increase the authorized preferred stock by 60,000 shares, and took action for the record of stockholders entitled to notice of and to vote at such meeting to be taken as of the date of business Feb. 28, 1951.

Pittsburgh & Shawmut RR.—Earnings—

Table with 5 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1.

Pittsburgh & West Virginia Ry.—Earnings—

Table with 5 columns: Month, 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, Net ry. oper. income, and From Jan. 1.

Plastic Film Products Corp., Akron, O.—Stock Sold—

The company in January, 1951, sold to private individuals without underwriting, 26,850 shares of class A non-voting common stock (no par) at \$5 per share.

Portland General Electric Co.—Financing Plans—

Thomas Delzell, Chairman, reports that funds for the proposed Pelton Dam will be raised at first by issuance of short-term bonds and by borrowing from banks and that the \$20,000,000 Deschutes River project will be refinanced later by the sale of long-term bonds and common stock.

Prince & Lafayette Streets Corp.—Partial Redemption

This company has called for redemption on Feb. 20, 1951, all of its 15-year 5% income debenture bonds, due Dec. 31, 1952, at 100 and interest. Payment will be made at the Irving Trust Co., 1 Wall Street, New York, N. Y.—V. 171, p. 2612.

**Railway & Light Securities Co.—Offering Oversubscribed—**

James H. Orr, President, has announced that the company's offering of 252,552 shares of its common stock was 35% oversubscribed. The stock was offered to stockholders on Jan. 12 by means of transferable subscription warrants which expired Feb. 2. The warrants carried an oversubscription privilege. However, initial subscriptions were made for 251,242 shares or 99.5% of the issue, leaving only 1,310 shares to be allotted on oversubscriptions aggregating 90,943 shares. Giving effect to the issuance of the 252,552 shares referred to above and all expenses connected with their issuance, and the redemption of the company's bonds, the asset value per common share was \$22.03 as of Jan. 31.

The company has called for redemption on March 1 its outstanding \$4,000,000 collateral trust 3 1/4% bonds due Dec. 1, 1955. The redemption moneys will be paid from company funds and \$3,000,000 to be borrowed from The First National Bank of Boston on a five-year 2 3/4% note.

As a result of the foregoing, the assets of the company will be increased by approximately \$2,000,000. The additional money will be invested in accordance with the company's policy of investing in securities of all types and industries.—V. 173, p. 569.

**Reading Co.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$10,810,432	\$9,166,693	\$10,563,903	\$10,910,433
Net from railway	1,933,178	1,025,621	1,499,818	1,989,919
Net ry. oper. income	989,509	937,679	575,959	864,076
From Jan. 1—				
Gross from railway	118,952,178	109,747,175	129,316,400	116,760,042
Net from railway	25,421,900	18,480,878	27,412,337	25,865,923
Net ry. oper. income	12,991,669	9,378,553	13,604,907	11,951,972

**Proposed Acquisition—**

The company, which owns 40,045 of the 82,143 outstanding shares of Mine Hill & Schuylkill Haven RR. Co., has announced plans to acquire at least 90% of the stock. Under a purchase agreement, the Reading Co. will buy the stock at \$50 per share, plus accrued dividends from Feb. 1, to the settlement date not later than June 15, 1951. The offer is subject to the approval of the ICC and the Mine Hill stockholders.—V. 173, p. 384.

**(Robert) Reis & Co. (& Subs.)—Sales Up 4.4%—**

Year Ended Dec. 31—	1950	1949
Net sales	\$4,688,260	\$4,490,909

**Remington Rand, Inc.—Earnings—**

Period End. Dec. 31—	1950—3 Mos.	1949	1950—9 Mos.	1949
Sales	48,934,728	35,790,098	127,923,536	101,431,711
Net income after taxes	3,970,787	2,140,764	9,361,388	5,521,520
Common shs. outstg.	14,727,716	4,502,586	4,727,716	4,502,586
Earnings per com. share	\$0.81	\$0.45	\$1.91	\$1.15

\*Estimated and after giving effect to income and excess profits taxes. †Gives effect to a 5% stock dividend paid Jan. 19, 1951. ‡After preferred dividend requirements.—V. 173, p. 106.

**Reynolds Metals Co.—Expansion Planned—**

It is reported that the company is completing plans to build an aluminum plant estimated to cost \$75,000,000 to \$100,000,000 at Corpus Christi, Texas. As site has been selected and materials have been ordered, although no contract has been signed.—V. 172, p. 383.

**(R. J.) Reynolds Tobacco Co.—Earnings—**

Year Ended Dec. 31—	1950	1949
Net sales	759,856,001	746,345,301
Profit before income taxes	77,978,892	68,925,326
Prov. for Federal and State income taxes	37,720,889	28,471,165
Net profit	40,258,003	40,454,161
Preferred dividends paid	2,934,000	2,934,000
Common dividends paid	19,714,748	19,660,887
Common shares outstanding	10,000,000	10,000,000
Earnings per common share	\$3.73	\$3.75

The company had 71,478 stockholders of record at the 1950 year-end, of whom 59,685 held common stocks and 11,793 held preferred stock. These figures do not include the large number of owners whose holdings are registered in the names of nominees of banking institutions or of brokers. In a survey conducted during the year with respect only to the company's new class B common stock, it appeared that there were about 12,000 owners who had their holdings carried in the names of nominees or brokers.—V. 172, p. 847.

**Rice-Stix, Inc.—Earnings—**

Year Ended Nov. 30—	1950	1949	1948
Net sales	\$53,794,547	\$47,018,478	\$56,174,111
Profit before income taxes	2,711,694	1,483,894	3,473,719
Provision for income taxes (est.)	1,000,000	380,000	1,212,000
Net income	\$1,711,694	\$1,103,894	\$2,261,719
First preferred dividends paid	122,152	122,731	123,541
Second preferred dividends paid	141,591	142,480	144,741
Common dividends paid	703,349	477,436	723,872
Common shares outstanding	232,783	235,483	239,952
Earnings per common share	\$6.22	\$3.56	\$8.31

**Richmond, Fredericksburg & Potomac RR.—Earnings—**

December—	1950	1949	1948
Gross from railway	\$2,601,891	\$1,868,563	\$2,466,168
Net from railway	1,638,105	475,689	701,294
Net ry. oper. income	606,629	119,569	244,124
From Jan. 1—			
Gross from railway	23,991,601	22,214,533	25,995,807
Net from railway	8,943,393	3,918,280	6,480,166
Net ry. oper. income	3,584,427	825,032	2,419,720

**Rochester Gas & Electric Corp.—Earnings—**

Year Ended Dec. 31—	1950	1949
Total operating revenues	\$33,983,435	\$29,990,548
Operation and maintenance	19,846,601	17,881,277
Provision for depreciation of utility plant	2,897,589	2,692,077
Federal income taxes	1,890,700	1,081,700
Other taxes	4,378,635	3,909,318
Operating income	\$4,969,910	\$4,426,176
Other income	94,996	37,520
Gross income	\$5,064,906	\$4,463,696
Total income deductions	1,542,175	1,622,565
Net income	\$3,522,731	\$2,841,131
Dividends on preferred stock	768,700	632,396
Balance applicable to common stock	\$2,754,031	\$2,208,735
Earnings per common share outstanding	\$2.84	\$2.64

**Safeway Stores, Inc.—Sales Increased 17.49%—**

4 Weeks Ended Jan. 27—	1951	1950
Domestic sales	\$92,274,342	\$78,540,234
Canadian sales	7,869,128	6,638,240
Domestic stores in operation at Jan. 27	1,933	2,022
Canadian stores in operation at Jan. 27	134	135

**Sacramento Northern Ry.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$205,826	\$128,607	\$155,491	\$116,618
Net from railway	39,390	*26,242	*63,088	*89,198
Net ry. oper. income	326,169	*50,204	*93,149	*119,496
From Jan. 1—				
Gross from railway	3,117,801	2,169,471	2,235,701	1,921,714
Net from railway	1,180,514	77,464	*140,517	*131,376
Net ry. oper. income	785,139	*225,028	*474,703	*471,760

**St. Joseph-Benton Harbor Memorial Hospital Association, St. Joseph, Mich.—Bonds Offered—**

B. C. Ziegler & Co., on Feb. 1 publicly offered \$200,000 of 3 1/2%, 3 3/4% and 4% bonds dated Jan. 1, 1951 at 101 and accrued interest. This Association is a Michigan non-profit corporation. Of the above amount, \$70,000 are 3 1/2% bonds, \$70,000 are 3 3/4% bonds, and \$60,000 are 4% bonds. They mature \$10,000 semi-annually from July 1, 1952 to and including Jan. 1, 1962. The new St. Joseph Memorial Hospital is pledged as security. It has a valuation of \$1,902,374.

**St. Louis, Brownsville & Mexico Ry.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$1,841,224	\$1,475,050	\$1,692,730	\$1,754,048
Net from railway	40,137	524,978	497,514	549,472
Net ry. oper. income	161,144	223,171	112,774	294,906
From Jan. 1—				
Gross from railway	15,749,708	15,663,616	21,186,950	17,321,556
Net from railway	3,211,096	3,969,460	7,279,001	4,350,200
Net ry. oper. income	1,583,168	2,130,264	4,274,113	2,503,319

**St. Louis-San Francisco Ry.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	11,797,385	\$8,878,418	\$9,837,919	\$10,196,577
Net from railway	4,853,171	1,753,584	2,156,654	2,723,230
Net ry. oper. income	2,804,961	1,076,003	972,265	1,338,344
From Jan. 1—				
Gross from railway	114,470,668	106,565,747	112,706,007	104,137,652
Net from railway	30,104,264	20,586,226	22,274,951	21,814,007
Net ry. oper. income	15,565,131	10,215,315	11,389,522	10,373,298

**St. Louis-San Francisco & Texas Ry.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$405,503	\$318,080	\$417,610	\$398,951
Net from railway	179,185	26,892	124,344	132,858
Net ry. oper. income	70,461	*27,170	51,126	55,275
From Jan. 1—				
Gross from railway	4,299,563	4,493,659	4,836,535	4,063,317
Net from railway	1,398,679	1,282,207	1,386,100	1,022,777
Net ry. oper. income	402,985	375,688	596,365	317,098

**St. Louis Southwestern Ry.—Earnings—**

Period End. Dec. 31—	1950—Month	1949	1950—12 Mos.	1949
Railway oper. revenue	\$5,098,310	\$4,739,129	\$62,525,910	\$60,175,357
Railway oper. expenses	3,939,758	2,976,185	36,344,920	38,252,031
Net rev. fr. ry. ops.	\$2,058,552	\$1,762,944	\$26,180,990	\$21,923,326
Net ry. oper. income	529,681	731,355	11,149,263	9,888,349

**St. Regis Paper Co.—Earnings—**

Year Ended Dec. 31—	1950	1949	1948
Net sales	154,789,486	127,335,591	162,672,926
Net income after taxes	11,623,744	5,478,203	14,859,802
Common shares outstanding	5,170,714	5,170,714	5,170,714
Earnings per common share	\$2.10	\$0.90	\$2.71

Roy K. Ferguson, President and Chairman, stated that construction was under way in connection with the company's new kraft facilities at Jacksonville and Pensacola, Fla.—V. 173, p. 9.

**Seaboard Air Line RR.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$14,489,510	\$10,882,098	\$11,618,962	\$11,582,009
Net from railway	5,665,598	2,388,397	2,444,243	2,448,151
Net ry. oper. income	2,909,743	1,283,995	940,148	936,898
From Jan. 1—				
Gross from railway	135,536,777	122,894,179	132,695,400	119,140,955
Net from railway	36,714,634	24,023,687	28,371,282	22,373,857
Net ry. oper. income	17,361,299	11,048,786	13,187,842	8,789,771

During 1950 the company placed orders for 161 new diesel-electric road locomotive units and 27 new diesel-electric yard switching locomotives, 141 of which had been received at the end of the year. The road also ordered 2,800 new freight cars and of these 500 had been received and placed in service in 1950. The remaining locomotives and cars are scheduled for delivery in 1951.—V. 173, p. 384.

**Sears, Roebuck & Co.—January Sales Up 47.4%—**

Period End. Jan. 31—	1951—Month	1950	1951—12 Mos.	1950
Sales	\$208,087,502	\$141,159,505	\$2,690,466,374	\$2,276,399,559

**Selected Industries, Inc.—Asset Value—**

As of Dec. 31—	1950	1949
Net assets before deducting funded debt	\$51,786,245	\$45,309,746
No. \$5.50 prior shares	241,000	241,000
No. \$1.50 convertible shares	424,317	424,317
No. common shares	2,056,940	2,056,940
*Net assets per prior share	\$186.24	\$159.37
*Net assets per convertible share	\$48.98	\$33.72
*Net assets per common share	\$30.35	

\*After deducting funded debt. †After deducting funded debt and \$100 for each share of prior stock outstanding. ‡As of Dec. 3, 1950 dividends on the \$1.50 cumulative convertible stock were in arrears \$17.28 per share.

**Proposed Merger With Tri-Continental Corp.—See latter below.—V. 172, p. 2224.**

**(W. A.) Sheaffer Pen Co.—Sales Up 19%—**

G. A. Beck, Executive Vice-President, on Feb. 5 announced that sales for the first 11 months of the fiscal year—that is, to the end of January—have been about 19% higher than for the same period a year ago.—V. 172, p. 2483.

**Sinclair Oil Corp.—To Enlarge Activities in Petroleum Chemicals Field—**

P. C. Spencer, President, on Feb. 7 announced that the management had determined to enlarge Sinclair activities in the petroleum chemicals field. As a beginning in this activity, he stated that a newly created and staffed Petroleum Chemicals Division had been set up by Sinclair Refining Co. In addition to taking over present Sinclair activities in the petroleum chemicals field, the new division will proceed at once with expanded operations in market analysis and sales-planning for new product production in cooperation with specialists of the manufac-

turing and research departments. Initially, the new division's efforts will be devoted to specialized petroleum fractions and petrochemicals now manufactured such as aromatic solvents, lubricating oil additives, demulsifying agents and sulfonates.

Company officials consider this move an important step in the expansion of Sinclair's manufacturing and sales program since conversion of relatively low value refinery gas constituents and other petroleum fractions and by-products to petrochemicals is becoming increasingly important in connection with the manufacture of conventional petroleum products. Another factor influencing this move is an increasing shortage of basic chemical raw materials reflecting the steady increased demand for raw materials required in the manufacture of plastics, synthetic rubber and other organic chemical-derived products. This petrochemical shortage has been intensified recently by an increase in defense production requirements for benzene and other chemical products.—V. 173, p. 107.

**South Jersey Gas Co.—Probable Financing—**

This company is reported to be planning to refinance its outstanding \$4,000,000 of 4 1/4% bonds and \$3,338,000 in short-term bank loans through the issuance of new first mortgage bonds. The company also has \$800,000 of five-year bank loans, but these probably will not be affected by the 1951 financing. The company has been changing to natural gas from the manufactured product.—V. 173, p. 570.

**South Western RR. Co.—Offer for Stock—**

See Central of Georgia Ry. above.—V. 113, p. 184.

**Southern California Edison Co.—Bids on Feb. 20—**

The company will put its \$35,000,000 of first and refunding mortgage bonds up for public bidding at 8:30 a.m. (PST) on Feb. 20, according to present plans. Four investment banking groups are preparing to bid for the bonds, which will mature in 1976. One of these is managed by Halsey, Stuart & Co. Inc.; one by Blyth & Co. Inc.; one by Kuhn, Loeb & Co., and the fourth is led by First Boston Corp. and Harris, Hall & Co., jointly. The California P. S. Commission on Feb. 6 authorized the company to proceed on a competitive bidding basis with its proposed new issue of \$35,000,000 first and refunding mortgage bonds, series C, due 1976. Banking groups will be asked to bid on both price and interest rate of the new securities early this month. The Commission also granted the company's request that a period of not more than six days be required between publication of the invitation for bids and opening of bids.—V. 173, p. 570.

**Southern Co.—New Financing Planned—**

This company with subsidiaries in four southern states will shortly embark on raising about \$46,000,000 of "new money" to help take care of \$73,886,000 of construction budgeted for

Southwestern Public Service Co. — Stock Offered— Dillon, Read & Co. Inc., heads a group of investment bankers underwriting the utility company's offering of 233,576 shares of additional common stock (par \$1) to its common stockholders.

PRCEEDS—Company proposes to use the net proceeds from the sale of the common stock above offered, together with the net proceeds from the sale of the other securities referred to below, for the construction of additions and improvements to the properties of the company or to repay bank loans obtained for such purpose.

The company has entered into a contract for the sale privately of \$12,000,000 of its first mortgage bonds, 3% series due 1981. Such contract provides for delivery, subject to conditions therein specified, in three installments of \$4,000,000 each on or before Jan. 31, April 30 and July 31, 1951, respectively.

CAPITALIZATION GIVING EFFECT TO NEW FINANCING. Table with columns: Authorized, Outstanding. Rows include First mortgage bonds, Cumul. preferred stock, Common stock, etc.

BUSINESS—The company is principally engaged in the generation, distribution and sale of electricity, its service territory including the Texas and Oklahoma Panhandle, the South Plains region of Texas and the Pecos Valley region in New Mexico.

DIVIDEND—A regular quarterly dividend of 28 cents per share on the common stock had been declared payable March 1, 1951, to stockholders of record Feb. 21, including holders of the common stock involved in this offering.

UNDERWRITERS—Set forth below are the names of the principal underwriters who have severally agreed to purchase, not exceeding the respective numbers of shares of common stock set opposite their respective names:

Table listing underwriters and their respective shares. Includes Dillon, Read & Co. Inc., Lee Higginson Corp., Carl M. Loeb, Rhoades & Co., etc.

Arranges Private Financing—The company has entered into an agreement for the sale of \$12,000,000 first mortgage bonds, 3% series due 1981. Delivery of \$4,000,000 principal amount has been made and delivery of the remainder is to be made prior to Aug. 1, 1951.

Spiegel, Inc. (& Subs.)—January Sales Up 22.16%— Table showing net sales for January 1951 and 1950.

Spokane, Portland & Seattle Ry.—Earnings— Table showing earnings for December 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, etc.

Standard Cap & Seal Corp.—Earnings— Table showing earnings for Years Ended Dec. 31— 1950, 1949. Rows include Net sales, Profits before taxes, etc.

Standard Gas & Electric Co.—Files Plan— The company on Feb. 8 filed with the SEC a plan for compliance with Standard and its affiliated Philadelphia Co. with the provisions of Section 11 of the Public Utility Holding Company Act of 1935.

Step I, which will effect retirement of the \$7 and \$6 prior preference stocks of Standard. Step II, which is intended to effect the liquidation and dissolution of Standard, and an exchange of Standard's \$4 cumulative preferred stock and common stock for common stock of Philadelphia Co.

primarily as a holding company for Pittsburgh Rys., until the disposition of Pittsburgh Rys.

Upon the consummation of the entire plan filed on Feb. 8, the following will have been accomplished: (1) Standard will be eliminated and all its securities retired, (2) Philadelphia Co. will be eliminated, or reduced to a relatively minor holding company with only common stock outstanding, and (3) the entire ownership, or by far the greater part of the ownership, of the operating companies now included in the Standard System will be vested directly in the hands of the stockholders of Standard and Philadelphia Co.

Step I proposes reclassification of the 2,152,828 outstanding shares of Duquesne Light no par value common stock into 5,750,000 shares of \$10 par value common stock, all of which will be owned by Philadelphia Co.; and the distribution by Philadelphia Co. to its stockholders of the reclassified stock on the basis of one share of Duquesne Light for each five shares of Philadelphia Co. common stock now outstanding.

Standard's \$7 and \$6 prior preference stocks will be retired on the following bases:

\$7 prior preference stock: Each share, including accumulated dividends, will be exchanged for 4.3 common shares of Wisconsin Public Service; 2.9 common shares of Oklahoma Gas, and 2.1 shares of reclassified common shares of Duquesne Light.

\$3 prior preference stock: Each share, including accumulated dividends, will be exchanged for 4 common shares of Wisconsin Public Service; 2.6 common shares of Oklahoma Gas, and 1.7 reclassified common shares of Duquesne Light.

The letter stated that dividends on the common stock of Duquesne Light are expected to be declared at an initial rate of \$1.50 a share; that Wisconsin Public Service is expected to increase its common dividend from the present annual rate of a \$1 a share to \$1.10 a share, and that Oklahoma Gas at present is paying common dividends at the annual rate of \$1.30 a share.

As to Step II, the letter states that the bases for exchange of Standard \$4 cumulative preferred and common shares for Philadelphia Co. common stock "cannot be fairly fixed until the bases for the retirement of Philadelphia Co.'s noncallable 6% preferred stock and its \$5 cumulative preference stock and the preferred stock of The Consolidated Gas Co. of the City of Pittsburgh, which are the subject of the Philadelphia Co. plan, are finally determined.

Standard Oil Co. of California—Stock Split— The stockholders on Feb. 1 voted to split the company's stock on a 2-for-1 basis, as recommended by the directors.

R. G. Fellis, Chairman of the Board, reported that more than 81% of the outstanding shares of the company were represented at the meeting and the vote was 99.8% in favor of the split.

The stock split is scheduled to be effective at the opening of business Feb. 14. Stockholders will not be required to turn in their present certificates. Instead, they will retain them and receive new certificates equal to the number of shares already held.

The directors have declared a dividend of 65 cents a share, payable on the new number of shares outstanding after the split. This is the equivalent of \$1.30 per share on the old stock. The dividends will be payable March 10, 1951, to stockholders of record at the opening of business Feb. 14.

It is expected the new certificates will be in the hands of the stockholders on March 12, 1951.—V. 173, p. 385.

Standard-Thomson Corp.—Registers With SEC— The corporation on Feb. 2 filed a registration statement with the SEC covering \$1,500,000 of 5% sinking fund debentures, series B (with 10-year warrants for the purchase of common stock attached), due Sept. 1, 1967.

The public offering price and underwriting terms are to be supplied by amendment. Lee Higginson Corp. and P. W. Brooks & Co. are named underwriters.

Of the proceeds, \$311,250 is to be used to pay off a like amount of a 4% mortgage note held by the RFC and \$36,291 to pay off a like amount of 4% mortgage note held by The Third National Bank & Trust Co. of Dayton, Ohio. An additional \$250,000 will be applied to the payment of loans advanced by the Winters National Bank of Dayton to increase working capital.

The warrants issuable in respect of each \$1,000 debenture will entitle the holder to purchase 50 common shares at \$3 per share through March 1, 1954; \$10 per share thereafter and through March 1, 1957, and \$11 per share thereafter and through March 1, 1961. Any proceeds of such stock sales will be added to general funds.—V. 173, p. 385.

State Bond & Mortgage Co., New Ulm, Minn.—Registers With Securities and Exchange Commission— The company on Feb. 5 filed a registration statement with the SEC seeking registration of \$1,500,000 of accumulative savings certificates, series 1207-A and \$15,000,000 of accumulative savings certificates, series 1217-A.—V. 171, p. 987.

Stein Roe & Farnham Fund Inc.—Assets Higher— Table showing total net assets, shares outstanding, net assets per share for Dec. 31 '50, Sept. 30 '50, Dec. 31 '49, Oct. 7 '49.

Sterchi Bros. Stores, Inc.—Sales Up 9.67%— Table showing period end Jan. 31— 1951—Month—1950, 1951—11 Mos.—1950. Rows include Net sales.

Stone & Webster, Inc. (& Subs.)—Earnings— Table showing earnings for Years Ended Dec. 31— 1950, 1949. Rows include Net income after charges and taxes, Capital shares outstanding, etc.

Suburban Water Co., Oklahoma City, Okla.—Files With Securities and Exchange Commission— The company on Feb. 1 filed a letter of notification with the SEC covering \$294,000 of first mortgage 4% bonds dated Jan. 1, 1951, and due Jan. 1, 1976, to be sold at principal amount to Wachob-Bender Corp., Omaha, Neb., who will reoffer them at 102% and accrued interest.

Sun Oil Co. (& Subs.)—Earnings— Table showing earnings for Calendar Year— 1950, 1949, 1948, 1947. Rows include Net income after chgs. and taxes, Common shares outstd., etc.

Swift International Co., Ltd.—Offer Extended— See International Packers, Ltd., above.—V. 173, p. 479. (James) Talcott, Inc.—Earnings— Table showing earnings for Year Ended Dec. 31— 1950, 1949. Rows include Net income after Federal taxes, etc.

Television-Electronics Fund, Inc.—Assets at Record— Table showing assets for As of— Jan. 31, '51, Oct. 31, '50, Jan. 31, '50. Rows include Net assets, Net assets per share.

Tennessee Central Ry.—Earnings— Table showing earnings for December— 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, etc.

Texas Co.—Plans Stock Split— The stockholders will vote April 24 on a proposal to increase the authorized \$25 par capital stock from 20,000,000 shares to 40,000,000 shares.

Texas Mexican Ry.—Earnings— Table showing earnings for December— 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, etc.

Texas & New Orleans—Earnings— Table showing earnings for December— 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, etc.

Texas & Pacific Ry.—Results from Operation— Table showing results for Period End. Dec. 31— 1950—Month—1949, 1950—12 Mos.—1949. Rows include Operating revenues, Operating expenses, etc.

Time, Inc.—Acquisition— The company has purchased a 25-acre tract in Rye, N. Y., as part of a long range program. It has no immediate plans for building on the new site but at some future date a \$3,000,000 or \$4,000,000 plant will be erected subject to the approval of a change in zoning of the property, according to Roy Larsen, President.—V. 170, p. 794.

Toledo, Peoria & Western RR.—Earnings— Table showing earnings for December— 1950, 1949, 1948. Rows include Gross from railway, Net from railway, etc.

Transcontinental Bus System, Inc.—Note Authorized— The ICC has authorized the company to issue a \$3,000,000 3 1/2% collateral note dated Dec. 15, 1950 to the First National Bank, Dallas, Texas, payable \$250,000 semi-annually Aug. 1, 1951 to Feb. 1, 1956, inclusive, when the final installment of \$750,000 will become due.

Transcontinental Gas Pipe Line Corp.—May Refinance Note Issue— The directors on Feb. 14 will consider a plan to issue \$26,500,000 of preferred stock to meet the May 1, 1951, maturity of that amount of notes. If the financing can be effected in time (expected some time in March), the notes will be prepaid.

Tri-Continental Corp.—Asset Value Higher— Table showing assets for As of Dec. 31— 1950, 1949, 1948. Rows include Net assets, No. \$6 preferred shares, No. common shares, etc.

Granted Exemption Order by SEC—To Merge With Selected Industries, Inc.— The SEC on Feb. 1 granted this corporation an exemption order permitting the issuance of Tri-Continental perpetual warrants for

Swift International Co., Ltd.—Offer Extended— See International Packers, Ltd., above.—V. 173, p. 479.

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Texas & New Orleans—Earnings— Table showing earnings for December— 1950, 1949, 1948, 1947. Rows include Gross from railway, Net from railway, etc.

Texas & Pacific Ry.—Results from Operation— Table showing results for Period End. Dec. 31— 1950—Month—1949, 1950—12 Mos.—1949. Rows include Operating revenues, Operating expenses, etc.

Time, Inc.—Acquisition— The company has purchased a 25-acre tract in Rye, N. Y., as part of a long range program. It has no immediate plans for building on the new site but at some future date a \$3,000,000 or \$4,000,000 plant will be erected subject to the approval of a change in zoning of the property, according to Roy Larsen, President.—V. 170, p. 794.

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Tri-Continental Corp.—Asset Value Higher— Table showing assets for As of Dec. 31— 1950, 1949, 1948. Rows include Net assets, No. \$6 preferred shares, No. common shares, etc.

Granted Exemption Order by SEC—To Merge With Selected Industries, Inc.— The SEC on Feb. 1 granted this corporation an exemption order permitting the issuance of Tri-Continental perpetual warrants for

the purchase of its common stock as part of the exchange for Selected Industries, Inc. common stock in connection with the proposed merger of the latter into Tri-Continental Corp.

Under the terms of the merger, as presented at the hearing before the SEC, each share of Selected Industries \$1.50 cumulative convertible preferred stock (par \$5) would be exchanged for 2 1/2 shares of Tri-Continental common, plus \$8.70 in cash; and each share of Selected \$5.50 cumulative prior stock (par \$25) would receive in exchange two-thirds of a share of Tri-Continental preferred stock and 2.1 shares of common stock.

The plan provides for the issuance for each share of Selected common stock (par \$1) 1/20th of a share of Tri-Continental common stock and 1/4 warrants identical with the existing warrants of Tri-Continental.

In granting the exemption the Commission emphasized that "in doing so we do not approve or disapprove of the proposed merger or the allocations of securities thereunder." Stockholders must act on the merger proposal.

"It has been urged as reflecting on the fairness of this exchange that the present voting power of the Selected common will be diluted, the leverage held by that stock prior to the merger will be diminished and its dividend rights altered," said the Commission.

"It has been noted, however, that the fraction of Tri-Continental common stock will be equal in asset value to the share of Selected common which is being relinquished. Future increases in the value of the underlying assets of the surviving corporation will be reflected in the increased asset value of the common stock component of the package and it is reasonable to assume that such increases would also be reflected in improved market values for the warrants component of the package. Moreover, as of Dec. 30, 1950, the market value of the package would have been more than 25% above the market value of a share of Selected common on that date."

One feature of the merger, said the SEC, would be elimination of "the pyramiding of control due to Tri-Continental ownership of 43.36% of the convertible stock and 21.12% of the common stock of Selected."

Asset value per share on 2,816,406 shares of Tri-Continental common was \$17.08 as of Dec. 31. Asset coverage per share on 223,037 shares of \$6 preferred was \$315.72.

Asset coverages per share of 241,000 shares of the Selected prior stock on Dec. 31 was \$186.24 and on the 424,317 shares of convertible stock \$48.98. Asset value per share of 2,056,940 shares of common was 35 cents.—V. 173, p. 205.

**Trion, Inc.—Stock Increased—Financing Planned—**

The stockholders on Feb. 8, approved an increase in the authorized common to 2,000,000 shares from 150,000 shares, in a step preliminary to the sale of additional stock.

E. W. Meyers, Jr., President, said the company is getting set to handle a greatly expanded defense business. "Additional shares will be offered to the public," he explained, "but there is no underwriter in mind yet."

The corporation manufactures electrostatic filters for cleaning and purifying air and other gases. Its 40,000 shares of 5% cumulative preferred stock are to remain unchanged.—V. 171, p. 1789.

**(Mrs.) Tucker's Foods, Inc.—Acquisition—**

The company has acquired a 78-acre tract near Jacksonville, Ill., where it plans to construct a \$4,000,000 plant.—V. 171, p. 2613.

**Union Carbide & Carbon Corp.—Earnings Higher—**

Calendar Years—	1950	1949
Net sales	758,253,539	585,781,441
Other income (net)	12,369,418	9,424,297

Total income	770,622,957	595,205,738
Cost of goods sold, selling, general and administrative expenses	496,112,189	417,802,512
Depreciation and depletion	32,655,228	27,498,815
Interest on 2.70% promissory notes	4,050,000	4,050,000
Income and excess profits taxes	113,693,689	53,644,219
Net income	124,111,851	92,210,192
Number of shares outstanding	28,806,344	28,806,344
Earnings per share	\$4.30	\$3.20

—V. 173, p. 385.

**United Gas Corp.—To Acquire Laboratory—**

Application has been filed with the SEC for an order authorizing this corporation to acquire from United Gas Pipe Line Co. a recently constructed research laboratory building and the equipment and fixtures used in connection therewith, all located in Shreveport, La., for a cash consideration of \$530,075.

United Gas Corp. also seeks authorization to acquire from Union Producing Co. a tract of land consisting of 7.67 acres, upon which the laboratory is located, for a cash consideration of \$8,679.

The transactions are proposed as a means of establishing a research division whose activities will be devoted to the solution of problems as they arise with respect to the day-to-day operations of all three companies. Such services will be available to the system companies at cost. All three companies are located in Shreveport.

The SEC has given interested persons until Feb. 15 to request a hearing upon the application.—V. 172, p. 2225.

**United New Jersey RR. & Canal Co.—Bonds Offered—**

Lehman Brothers and associates on Feb. 9 offered at 99.105% \$5,669,000 of general mortgage 2 3/4% bonds to be dated March 1, 1951, and to become due March 1, 1976. The bonds, issued subject to authorization of the ICC, will be guaranteed unconditionally by endorsement as to principal and interest payments by The Pennsylvania RR. Co. The offering group, which included Blair, Rollins & Co., Inc.; Paine, Webber, Jackson & Curtis, and Phelps, Fenn & Co., won award of the bonds at competitive sale on Feb. 8 on a bid of 98.4059%.

Three other bids for the bonds as 2 3/4% were received at the sale. These were: Kidder, Peabody & Co., 98.17; Halsey, Stuart & Co., Inc., 98.159; and The First Boston Corp., 98.066.

Salomon Bros. & Hutzler, Dick & Merie-Smith and R. W. Pressprich & Co. (jointly), bid 100.0499%; Kuhn, Loeb & Co., bid 99.644 and Blyth & Co., Inc., bid 99.57, all for the bonds as 2 3/4%.

**PURPOSE**—Proceeds from the financing will be used by The Pennsylvania RR. Co. to reimburse its treasury for funds to be expended by it in payment at maturity on March 1, 1951, of a like principal amount of 3 3/4% general mortgage bonds of The United New Jersey RR. & Canal Co.

**SECURITY**—The general mortgage bonds of the United company are secured by a first lien on the company's properties in New Jersey. The properties include two main lines of railroad, one constituting part of the main line of the Pennsylvania RR. between Philadelphia, Pa., and New York City; the other extending from Camden, N. J., to South Aboy, N. J., constituting an important freight and coal route to South Amboy where the Pennsylvania Railroad operates one of the most important coal handling facilities in the New York City area.

The company is leased to and operated by The Pennsylvania RR. Co. under a lease dated June 30, 1871.—V. 173, p. 479.

**United States Rubber Co.—New Product—**

The company has started large scale production of a rubber and fabric belt with teeth which it considers the most outstanding advance in power transmission during the past 50 years.

Known as the Gilmer Timing Belt, it fulfills the need for a power drive which will not slip and permits split-second precision timing. In addition, it will attain speeds up to 16,000 feet per minute, and operate more quietly than precision gears running in an oil bath.

**Awarded Army Contract—**

The company on Feb. 1 announced that it has signed a contract with the Corps of Engineers (U. S. Army) to reactivate the huge Kankakee, Ill., ordnance works for the manufacture of high explosives.

Work of reactivation is starting immediately under the supervision of the company's Naugatuck chemical division.

"Production is scheduled to start within 120 days," said John P. Coe, Vice-President and General Manager of the chemical division.

The Kankakee ordnance works, one of the largest in the nation, was completed in September, 1941, and produced more than 1.4 billion pounds of explosives during World War II.

The company operated the plant from April 1, 1944, until production of explosives was discontinued in late 1945.—V. 173, p. 570.

**United States Steel Corp.—Awards Contract—**

The company has awarded a contract covering the foundations, floors, roads, tracks and sewers required for the Fairless Works to be erected near Morrisville, Pa., to the Walsh Construction Co. of Davenport, Iowa, operating as a joint venture with S. J. Groves & Sons, Inc., Minneapolis, Minn.; B. Perini & Sons, Inc., Framingham, Mass., and Slattery Construction Co., Inc., New York City.

Awards covering the required blast furnaces, coke ovens, open-hearth furnaces, buildings, machinery, electrical installations and power piping will be let to others.—V. 173, p. 570.

**Virginia Electric & Power Co.—Registers With SEC—**

The company on Feb. 1 filed a registration statement with the SEC covering 100,000 shares of its preferred stock (\$100 par).

The dividend rate, public offering price and underwriting terms are to be supplied by amendment. Stone & Webster Securities Corp. is named as underwriter.

Net proceeds from the preferred stock sale will be used to provide for construction expenditures or to reimburse the treasury therefor.

Construction expenditures for 1951 are estimated at \$42,000,000. This estimate includes \$11,700,000 for additional generating capacity and \$9,000,000 for electric transmission facilities. The remaining expenditures are for additions and replacements of electric and gas facilities to meet load demands and to increase efficiency, including connection with natural gas lines for Norfolk and Newport News. The existing national emergency, with the various governmental restrictions and man-power and material shortages that are impending, may result in postponement or curtailment of the construction program. In addition to the estimated expenditures in 1951, there are expected to be some preliminary expenditures on the company's proposed Roanoke River Development recently licensed by the Federal Power Commission.

In the five years 1946-1950 the company expended \$127,000,000 on additions and improvements to its property. Of this amount \$35,300,000 was expended in 1950. The principal additions in the five-year period were \$41,300,000 for additional generating capacity as shown in the table below; \$3,200,000 for a new boiler at the Reeves Avenue Station; \$8,300,000 for 110 kv. and 132 kv. transmission lines; \$11,900,000 for rural extensions; \$10,200,000 for new services and short line extensions; \$15,200,000 for new meters and line transformers; \$6,400,000 for distribution line improvements; \$4,422,000 for the properties of East Coast Electric Co.; and \$2,400,000 for gas property improvements and extensions. There were no major retirements in the period.

To finance additions and improvements in 1946-1950, the company sold \$52,200,000 of bonds and \$10,000,000 of \$4.04 dividend preferred stock and obtained \$24,500,000 from the issuance of 1,558,000 shares of common stock (in part through the sale of convertible debentures which were later converted and in part through issuance as part consideration for the East Coast Electric Co. properties).

If 1951 construction proceeds in accordance with the estimate, further financing will be necessary in 1951, after the sale of the new preferred, in an amount which may aggregate \$25,000,000. The nature of such financing, as well as its date and amount (whether more or less than the estimate), will depend on conditions at the time. Further financing will be required thereafter.—V. 173, p. 608.

**Vulcan Silver-Lead Corp.—Stock Offered—J. A. Hogle & Co. on Feb. 1 offered 17,500 shares of common stock (par \$1) at \$3.08 per share, less a dealers' concession of eight cents per share, to residents of the State of Washington. The offering was oversubscribed. The net proceeds did not accrue to the company but went to Callahan Zinc-Lead Co., the selling stockholder.**

A letter of notification covering the above offering was filed with the SEC on Jan. 29.—V. 172, p. 1350.

**Wabash RR.—1950 Earnings Higher—**

Arthur K. Atkinson, President, in releasing income results for the year 1950 stated that the gross revenues of \$104,357,675 were the second highest in the history of the company; the highest being in the year 1948, which amounted to \$107,361,529. As compared with the year 1949, gross revenues showed an increase of \$10,714,712 or 11.44%.

Mr. Atkinson further stated that operating expenses increased only 2.34% over 1949, reflecting an improved operating efficiency. Operating revenues included \$919,000 estimated retroactive additional mail revenue for the period Feb. 19, 1947, to Dec. 31, 1950. This retroactive increase in mail revenue has been agreed to by the Post Office Department and approved by the Interstate Commerce Commission.

The results for 1950 as compared with 1949 were as follows:

Calendar Years—	1950	1949
Freight revenue	\$91,607,673	\$81,645,055
Passenger revenue	4,787,369	4,972,234
Mail revenue	2,208,819	1,537,010
Total revenues	104,357,675	93,642,963
Total operating expenses	75,339,457	73,619,761
Operating ratio	72.19	78.62
Railway operating income	16,993,874	12,167,813
Net income	9,584,262	5,693,237

Federal income tax liability for the year 1950 amounted to \$7,421,251, an increase of \$4,291,982 as compared with the year 1949. Of this increase, \$706,786 was due to increased tax rates and \$3,585,196 to increase in taxable income.

To provide for the expanding military program and general business, the company acquired during the year 44 additional Diesel locomotives and constructed 652 freight cars.—V. 173, p. 10.

**Waite & Bond Inc.—Earnings—**

Period End. Dec. 31—	1950—3 Mos.—	1949—12 Mos.—	1949
Net sales	\$1,204,628	\$1,132,059	\$3,805,431
Net profit	77,712	74,130	137,977
No. \$2 pfd. shares	59,520	59,520	59,520
No. common shares	378,560	378,560	378,560
Earnings per com. share	\$0.13	\$0.12	\$0.05

\*No provision made for Federal income taxes because of 1948 loss carry-forward. †After providing for unpaid dividend requirements on \$2 preferred stock.—V. 172, p. 384.

**Welx Jet Services, Inc.—Secondary Offering—Laird & Co., on Jan. 29 announced it had placed with a limited number of purchasers 29,012 shares of common stock (no par) at \$15.50 per share, less a dealer's discount of 50 cents per share. The proceeds went to selling stockholders.—V. 171, p. 1466.**

**Westcoast Transmission Co., Ltd. (Canada) — Government Decision—**

The decision of the Alberta Government not to allow the export of natural gas until the Province's proven gas reserves are established is not in conflict with the plans of this company for the eventual piping of Alberta gas to the Pacific Northwest market, commented Frank McMahon, President, on Jan. 29.

"It has always been the policy of Westcoast to take gas from the area in the northwestern portion of the province which the Conservation Board said is beyond the economic reach of Alberta consumers," he said.

Mr. McMahon said he was in complete agreement with the findings of the Conservation Board in setting aside the present proven reserves of central and southern Alberta to meet the requirements of Alberta consumers for the next 30 years.—V. 169, p. 2322; V. 170, p. 600.

**Western Air Lines, Inc.—Seeks New Hearing—**

Branding the Civil Aeronautics Board's ruling that this corporation was overpaid nearly \$750,000 for air mail services, because it had realized nonflying income, as "one of the most arbitrary decisions ever handed down by an administrative agency," the company on Jan. 23 asked for a complete reconsideration of the drastic order.

The corporation, declaring the order issued Nov. 24, 1950, a "discriminatory, punitive ruling," disagrees with the CAB that profits from the sale of an air route and the equipment required to operate it should be included with revenue gained in flying passengers, mail and freight when mail pay rates are being fixed.

In point is Western's realization of a \$1,099,000 profit on the 1947 sale of the Los Angeles-Denver route, a sum the CAB now would subtract from mail service reimbursement paid the airline prior to Jan. 1, 1949. On this basis the CAB claims Western was "overpaid" by \$747,681.

Second major point at issue is the CAB's reversal of long-established policy with respect to federal income tax allowances in fixing mail rates.—V. 173, p. 205.

**Western Auto Supply Co. (Mo.)—Sales 78.3% Higher—**

Month of January—	1951	1950
Sales	\$13,750,000	\$7,711,000
Retail units in operation	263	265
Wholesale accounts	2,591	2,417

—V. 173, p. 205.

**Western Gold Mines, Inc.—Files With SEC—**

The company on Jan. 25 filed a letter of notification with the SEC covering 14,400 shares of common stock (par 10 cents), to be issued in exchange for \$14,400 of 5% convertible notes held by Mrs. Ruth H. Brown (the conversion privilege expires on March 1, 1951).—V. 172, p. 2484.

**Western Maryland Ry.—Earnings—**

Period End. Dec. 31—	1950—Month—	1949	1950—12 Mos.—	1949
Ry. oper. revenues	\$4,045,107	\$3,049,654	\$41,874,602	\$38,935,544
Ry. oper. expenses	2,587,648	2,154,047	28,621,232	27,749,002
Net oper. revenues	\$1,457,459	\$895,607	\$13,253,370	\$11,187,542
Net ry. oper. income	773,864	611,267	8,094,742	6,710,507
Net income	542,441	357,702	5,368,358	4,044,777

—V. 173, p. 10.

**Western Pacific RR. Co.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$5,044,402	\$3,689,842	\$3,232,145	\$4,039,201
Net from railway	2,209,897	1,086,749	1,643,930	1,483,602
Net ry. oper. income	1,287,893	671,466	*293,876	\$985,027
From Jan. 1—				
Gross from railway	49,348,111	40,881,793	44,038,237	39,990,009
Net from railway	18,000,075	8,343,165	10,846,749	9,940,150
Net ry. oper. income	9,493,063	4,545,064	4,940,897	5,085,592

\*Deficit.—V. 173, p. 479.

**Western Ry. of Alabama—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$430,499	\$333,797	\$351,714	\$329,941
Net from railway	179,389	75,249	13,818	48,595
Net ry. oper. income	37,842	38,661	19,876	22,304
From Jan. 1—				
Gross from railway	4,362,864	4,052,450	4,483,312	3,993,220
Net from railway	1,095,814	727,783	902,852	718,488
Net ry. oper. income	432,553	303,013	427,371	232,853

—V. 173, p. 108.

**Wheeling Steel Corp. (& Subs.)—Earnings—**

Year Ended Dec. 31—	1950	1949
Net income after taxes	\$18,314,517	\$7,896,265
Common shares outstanding	1,423,897	569,559
Earnings per common share	\$11.59	\$14.27

\*After preferred dividend requirements. †Adjusted to give effect to a 2-for-1 common stock split in April, 1950, and a 25% stock dividend paid on Oct. 25, 1950.—V. 173, p. 479.

**Winn & Lovett Grocery Co.—Earnings—**

28 Weeks Ended—	Jan. 6, '51	Jan. 7, '50
Net sales	\$82,747,514	\$46,973,867
Net income after charges and taxes	1,245,764	902,367
Common dividends paid	498,000	252,000
Earnings per common share	\$0.99	\$0.82

\*The per share computations have been adjusted to give effect to the three-for-one split of common stock on March 15, 1950.

**NOTE**—At Jan. 6, 1951 the company had 169 retail and 9 wholesale locations in operation. During the latest period 15 new super market type retail stores were opened, while 13 small stores were closed. It is anticipated that 17 additional super market type stores will be opened within the next six months, provided building restrictions permit.—V. 173, p. 386.

**Wisconsin Central Ry.—Earnings—**

December—	1950	1949	1948	1947
Gross from railway	\$2,176,418	\$2,013,557	\$2,338,880	\$2,333,459
Net from railway	262,783	196,391	463,443	606,40
Net ry. oper. income	*15,424	15,544	330,139	280,303
From Jan. 1—				
Gross from railway	29,430,789	26,215,973	29,734,080	26,443,477
Net from railway	8,124,734	5,251,456	8,234,740	7,269,473
Net ry. oper. income	3,488,539	2,090,719	3,952,724	3,489,563

\*Deficit.—V. 173, p. 479.

**(F. W.) Woolworth Co.—Sales for January Up 11.1%—**

Month of January—	1951	1950
Sales	\$42,845,211	\$38,568,657

—V. 173, p. 205.

**Yale & Towne Mfg. Co.—New Product—**

The completion of an 80,000 pound capacity industrial lift truck—the largest of its kind—was announced on Jan. 25 by the company's Philadelphia Division. Built for the steel industry, this giant truck is designed to slash handling time, hike output, and increase quality of cold rolled strip steel now in critical supply.—V. 173, p. 479.

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# DIVIDENDS

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

Name of Company	Per Share	When Payable of Rec.	Holders
Abitibi Power & Paper Co., Ltd.	\$75c	4-1	3-1
Stockholders will vote on a proposed three-for-one split of the common stock at a special meeting to be held at the same time as the annual meeting.			
Acadia-Atlantic Sugar Refineries, Ltd.—			
New common (initial)	\$112½c	3-31	3-15
New class A (initial)	130c	3-31	3-15
Adams (J. D.) Mfg. Co. (quar.)	25c	3-30	3-15
Alabama & Vicksburg Ry., common (s-a)	\$3	4-2	3-8
Allen Industries, Inc. (quar.)	20c	3-15	3-1
Allis-Chalmers Mfg. Co. common (quar.)	75c	3-31	3-5
¾% convertible preferred (quar.)	\$1¼c	3-5	2-20
Aluminum Co. of America, common	50c	3-9	2-20
¾% preferred (quar.)	\$9¾c	4-2	3-9
American Aggregates Corp., common	50c	2-28	2-15
5% preferred (quar.)	\$1.25	4-1	3-20
American Indemnity Co. (Balt.)	\$3	3-1	2-2
American Insurance Co. (Newark)—			
Increased	50c	4-2	3-1
American Machine & Foundry Co.	20c	3-9	2-28
American News Co. (bi-monthly)	25c	3-15	3-3
American Paper Goods, common	80c	3-1	2-20
¾% preferred (quar.)	\$1.75	3-15	3-1
¾% preferred (quar.)	\$1.75	6-15	6-1
¾% preferred (quar.)	\$1.75	9-15	9-1
¾% preferred (quar.)	\$1.75	12-15	12-1
American Radiator & Standard Sanitary—			
Common	25c	3-24	2-19
¾% preferred (quar.)	\$1.75	3-1	2-19
American Woolen Co., common	\$1	3-15	2-28
¾% preferred (quar.)	\$1	3-15	2-28
¾% preferred (quar.)	\$1.75	4-16	4-2
Arkansas-Missouri Power Co., com. (quar.)	25c	3-15	2-28
¾% preferred (quar.)	\$7½c	3-15	2-28
Arkansas Western Gas Co.	25c	3-20	3-5
Arnpour & Company—			
5% prior preferred, (accum.)	\$3	3-10	2-27
Arm Equipment, 5½% preferred (quar.)	56¼c	3-1	2-16
Arrow-Liqueurs Corp. (annual)	5c	3-6	2-20
Extra	5c	3-6	2-20
Artloom Carpet Co. (quar.)	25c	3-1	2-20
Atlanta Gas Light, common (quar.)	30c	3-1	2-16
¾% preferred (quar.)	\$1.12½c	3-1	2-16
Atlas Powder Co.	40c	3-10	2-28
Atlas Corporation (quar.)	40c	3-22	2-28
Atlas Glass & Can Co., 4½% pfd. A (quar.)	56¼c	3-30	3-15
Auto Electric Service Co., Ltd., common	\$12½c	3-15	2-23
Class A (quar.)	\$12½c	3-15	2-23
Auto Fabric Products, Ltd., class A (quar.)	115c	4-2	3-15
Class B (quar.)	110c	4-2	3-15
Extra	110c	4-2	3-15
Avon Products, Inc. (quar.)	35c	3-5	2-19
Axe-Houghton Fund, Inc.	12c	2-26	2-15
Bangor Hydro-Electric Co., common (quar.)	40c	4-20	4-2
¾% preferred (quar.)	\$1.75	4-2	3-10
¾% preferred (quar.)	\$1.06¼	4-2	3-10
¾% preferred (quar.)	\$1	4-2	3-10
Belden Mfg. Co. (quar.)	40c	3-5	2-17
Bibb Mfg. Co. (quar.)	50c	4-1	3-21
Extra	50c	4-1	3-21
Black-Clawson Co. (quar.)	10c	3-1	2-15
Black Hills Power & Light Co., com (quar.)	32c	3-1	2-20
4.20% preferred (quar.)	\$1.05	3-1	2-20
5.40% preferred (quar.)	\$1.35	3-1	2-20
Black, Sivalls & Bryson, Inc., com. (quar.)	30c	3-23	3-9
4.25% preferred (quar.)	\$1.06¼	3-12	3-1
Black Brothers Tobacco, 6% pfd. (quar.)	\$1.50	3-31	3-30
Blue Moon Foods, Inc. (increased)	17½c	2-25	2-9
Bond Investment Trust of America—			
Units of beneficial interest (quar.)	20c	3-1	2-16
Boston Fund, Inc.	43c	2-26	2-13
Branch (E. G.) & Sons (quar.)	75c	4-2	3-9
Bristol-Myers Co., common (interim)	40c	3-1	2-16
¾% preferred (quar.)	93¼c	4-16	4-2
British American Bank Note Co.	120c	3-15	3-1
British American Oil Co., Ltd., com. (quar.)	125c	4-2	3-1
¾% preferred (quar.)	\$23 11/25c	4-2	3-1
Brown & Blewett, common (quar.)	25c	4-2	2-23
6% preferred (quar.)	\$1.50	2-28	1-31
Brown Shoe Co., Inc., common	50c	3-1	2-15
\$3.60 preferred (quar.)	90c	4-30	4-13
Brunswick Drug Co. (quar.)	45c	3-5	2-15
Buffalo Forge Co.	50c	2-28	2-19
Bullock's, Inc. (quar.)	37½c	2-26	2-13
Burkhardt (F.) Mfg. Co.	75c	3-1	2-14
Burton-Dixie Corp.	30c	2-28	2-16
Cajaveras Land & Timber Corp.	60c	3-8	2-15
California Cold Storage & Distributing Co.—			
Common	50c	2-20	2-11
Extra	\$1	2-20	2-11
\$1.50 participating preferred (quar.)	37½c	2-20	2-11
Participating	\$1.12½	2-20	2-11
California-Pacific Utilities Co.—			
Company is asking stockholders to approve an amendment to the articles of incorporation making possible a two-for-one split.			
California-Western States Life Ins. Co. (s-a)	25c	3-15	2-28
Special	50c	3-15	2-28
Canada Packers, Ltd.—			
\$1.50 participating class A (s-a)	175c	4-2	3-1
Class B (s-a)	175c	4-2	3-1
Canadian Breweries, Ltd. (interim)	125c	4-2	2-28
Cajman & Company, common	10c	3-1	2-15
¾% preferred (quar.)	\$1.06¼	3-1	2-15
Central Canada Loan & Savings Co.—			
(Toronto)	\$1.50	4-1	3-22
Central Illinois Public Service, common	80c	2-28	2-15
¾% preferred (quar.)	\$1	3-31	3-17
Central Surety & Insurance Corp. (Mo.)—			
Increased quarterly	50c	2-15	2-1
Century Ribbon Mills, Inc. (quar.)	15c	3-15	3-1
Chenango & Unadilla Telephone Corp.—			
Quarterly	\$1.50	2-15	2-10
Cincinnati Milling Machine Co., common	35c	3-5	2-17
¾% preferred (quar.)	\$1	3-5	2-17
City Water Co. of Chattanooga—			
¾% preferred (quar.)	\$1.25	3-1	2-9
Colonial Stores, Inc., common (quar.)	50c	3-1	2-16
¾% preferred (quar.)	50c	3-1	2-16
5% preferred (quar.)	62½c	3-1	2-16
Colorado Central Power Co.—			
New common (initial)	25c	3-1	2-15
Stockholders approved a two-for-one split. Each old \$10 par share will be converted into two new \$5 par shares.			
Columbia Broadcasting System, class A	40c	3-9	2-23
Class B	40c	3-9	2-23
Columbus Mutual Life Insurance Co. (s-a)	\$5	4-10	3-20
Semi annual	\$5	10-10	9-20
Community Public Service Co.	22½c	3-15	2-23
Consolidated Vutec Aircraft Corp.—			
Increased	35c	2-27	2-18
Continental Assurance Co. (quar.)	30c	3-30	3-15
Continental Casualty Co. (quar.)	50c	3-1	2-15
Continental Mills	\$10	3-2	2-20
Coproc Phosphate Co. (quar.)	\$1.50	3-30	3-15

Name of Company	Per Share	When Payable of Rec.	Holders
Creole Petroleum Corp.	\$1	3-9	2-23
Crub & Forster Securities, 7% pfd. (quar.)	\$1.75	2-28	2-14
Cuban-American Sugar Co.	25c	4-2	3-16
Cushman's Sons, Inc., 7% preferred (quar.)	\$1.75	3-1	2-16
Dahlstrom Metallic Door Co.	15c	3-1	2-15
Davis Leather, Ltd., class A (quar.)	\$37½c	3-1	2-14
Dayton Power & Light Co., common (quar.)	50c	3-1	2-14
¾% preferred A (quar.)	93¼c	3-1	2-14
¾% preferred B (quar.)	93¼c	3-1	2-14
3.90% preferred C (quar.)	97½c	3-1	2-14
Delaware & Bound Brook RR. (quar.)	50c	2-20	2-13
Delaware Fund, Inc. (quar.)	25c	3-15	3-7
Dentists Supply Co. of New York	25c	3-5	2-15
Dixie Cup Co., common (increased)	75c	3-29	3-14
\$2.50 class A (quar.)	62½c	4-2	2-28
Dr. Pepper Co. (quar.)	15c	3-3	2-19
Dow Chemical Co., common	60c	4-16	4-2
\$4 preferred A (quar.)	\$1	4-16	4-2
\$3.25 2nd preferred (quar.)	81¼c	4-16	4-2
Dow Drug Co., common (quar.)	15c	3-1	2-17
7% preferred (quar.)	\$1.75	4-2	3-12
Duquesne Light Co., 3.75% pfd. (quar.)	46¼c	4-1	3-12
East St. Louis & Interurban Water Co.—			
7% preferred (quar.)	\$1.75	3-1	2-9
6% preferred (quar.)	\$1.50	3-1	2-9
Eastern Theatres, Ltd.	\$1	3-10	2-16
Eddy Paper Co., Ltd., class A (quar.)	125c	3-15	2-17
El Paso Natural Gas, 4.10% pfd. (quar.)	\$1.02½	3-1	2-16
¾% preferred (quar.)	\$1.06¼	3-1	2-16
\$4.25 2nd preferred (quar.)	\$1.06¼	4-2	3-20
Electric Controller & Mfg. (Irreg.)	\$1.50	4-2	3-20
Electric Reinsurance (quar.)	50c	2-15	1-31
Extra	50c	2-15	1-31
Emco Derrick & Equipment	25c	3-15	3-1
Endicott Johnson Corp., common	40c	4-2	3-15
4% preferred (quar.)	\$1	4-2	3-15
Equitable Fire Ins. Co., Charleston, S. C.—			
Semi-annual	50c	2-15	2-5
Extra	20c	2-15	2-5
Equitable Life Insurance Co. of Canada—			
Increased	160c	2-20	2-15
Equity Corp., \$2 conv. preferred (quar.)	50c	3-1	2-16
Federal Fire Insurance Co. (Canada) (s-a)	\$1.25	2-15	2-10
Extra	125c	2-15	2-10
Fidelity Investment Associates—			
Stockholders will vote on a proposal to split the stock two-for-one at the annual meeting to be held on March 16.			
Finance Co. of America at Baltimore—			
Class A	\$3	3-15	3-5
Class B	\$3	3-15	3-5
Financial Industrial Fund	3c	3-15	2-28
Fitz-Simons & Connell Dredge & Dock Co.—			
Quarterly	25c	3-2	2-16
Flintkote Company, common (quar.)	50c	3-10	2-24
\$4 preferred (quar.)	\$1	3-15	3-1
Fort Wayne & Jackson RR., 5½% pfd. (s-a)	\$2.75	3-1	2-20
412 West 6th Company	\$15	4-16	3-31
Gearko, Inc., 6% preferred (s-a)	15c	3-1	2-13
General Finance Corp. (quar.)	10c	3-15	3-1
General Industries, common	20c	2-15	2-5
5% preferred (quar.)	\$1.25	4-1	3-20
General Motors Corp., common	\$1	5-10	2-15
\$5 preferred (quar.)	\$1.25	5-1	4-9
\$3.75 preferred (quar.)	93¼c	5-1	4-9
General Precision Equipment Corp. (quar.)	25c	3-15	2-23
General Tire & Rubber Co. (increased quar.)	50c	2-28	2-16
Gildden Co., common (quar.)	50c	4-2	3-2
¾% convertible preferred (quar.)	56¼c	4-2	3-2
Godman (H. C.), 6% preferred (quar.)	37½c	3-1	2-20
Gould-National Battery (quar.)	75c	5-1	4-20
Grand Stores Co., common (quar.)	5c	2-15	2-5
5% preferred (quar.)	12½c	2-15	2-5
Grand Union Co. (stock dividend) (½th share of 4½% pfd. stock for each share common held)		4-13	
Gulf States Utilities Co., common (quar.)	30c	3-15	2-19
\$4.40 preferred (quar.)	\$1.10	3-15	2-19
\$4.20 preferred (quar.)	\$1.05	3-15	2-19
Havana Electric & Utilities Co.—			
6% 1st preferred (accum.)	75c	2-15	2-1
Heilmann (G.) Brewing Co.	50c	3-15	2-28
Hibbard, Spencer, Bartlett & Co. (monthly)	20c	2-23	2-13
Monthly	20c	3-30	3-20
Monthly	20c	4-27	4-17
Hinde & Dauch Paper Co. (quar.)	30c	3-31	3-2
Houston Lighting & Power Co. (quar.)	55c	3-10	2-20
Hudson Pulp & Paper, 5% pfd. A (quar.)	31¼c	3-1	2-15
5.12% preferred B (quar.)	32c	3-1	2-15
Hytron Radio & Electronics Corp.	10c	3-15	2-28
Imperial Varnish & Color, Ltd., common	125c	3-1	2-16
\$1.50 conv. partic. pfd. (quar.)	\$37½c	3-1	2-16
Industrial Silica, 6½% preferred (accum.)	16c	3-10	3-1
International Cigar Machinery Co.	25c	3-9	2-28
International Nickel Co. (Canada) (quar.)	140c	3-20	2-19
International Products Corp. (quar.)	25c	3-20	3-1
Interstate Motor Freight System (quar.)	25c	3-1	2-20
Jacksonville Gas Corp. (quar.)	35c	2-15	2-2
Jaeger Machine Co.	50c	3-10	2-24
Jamaica Water Supply Co., common	37½c	3-9	2-20
\$5 preferred A (quar.)	\$1.25	3-30	3-15
\$5 preferred B (quar.)	\$1.25	3-30	3-15
Jewel Tea Co., common (quar.)	75c	3-20	2-28
¾% preferred (quar.)	93¼c	5-1	4-17
Kansas-Nebraska Natural Gas, com. (quar.)	25c	4-2	3-15
\$5 preferred (quar.)	\$1.25	4-2	3-15
Katz Drug Co., common (quar.)	12½c	3-15	3-2
\$4.50 preferred (quar.)	\$1.12½	4-1	3-15
Kekaha Sugar Co.	25c	3-6	2-28
Kendall Company, common (increased quar.)	50c	3-1	2-16
\$4.50 preferred (quar.)	\$1.12½	4-1	3-16
Kern County Land Co.	\$1	3-7	2-19
Koehring Company	50c	2-28	2-15
Kress (S. H.) & Co.	75c	6-1	5-10
Kropf Forge, common	5c	3-28	3-15
Common	5c	6-28	6-15
Lake Superior District Power Co., common	45c	3-1	2-16
5% preferred (quar.)	\$1.25	3-1	2-16
5% 2nd preferred (quar.)	25c	3-1	2-16
Lanston (M. H.), Inc., common (quar.)	10c	3-1	2-16
\$6 preferred (s-a)	\$3	5-1	4-30

# Stock Record «» New York Stock Exchange

## DAILY RANGE OF PRICES

## WEEKLY VOLUME OF TRADING

## YEARLY RANGE OF SALE PRICES

## FOR EVERY LISTED ISSUE

Range for Previous Year 1956				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Feb. 3	Monday Feb. 5	Tuesday Feb. 6	Wednesday Feb. 7	Thursday Feb. 8	Friday Feb. 9	Sales for the Week
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares
39 1/2	54 1/2	43 1/2	51 1/2	45 1/2	51 1/2	44 1/2	51 1/2	5	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	44 1/2	23,100
2 1/2	6	2 1/2	6	2 1/2	6	2 1/2	6	2.50	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	3,800
19 1/2	27 1/2	19 1/2	27 1/2	19 1/2	27 1/2	19 1/2	27 1/2	10	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	5,200
18 1/2	25 1/2	18 1/2	25 1/2	18 1/2	25 1/2	18 1/2	25 1/2	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	5,600
36 1/2	42 1/2	36 1/2	42 1/2	36 1/2	42 1/2	36 1/2	42 1/2	No par	42	43	43	43	43	43	400
17 1/2	22 1/2	17 1/2	22 1/2	17 1/2	22 1/2	17 1/2	22 1/2	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	400
39 1/2	53 1/2	39 1/2	53 1/2	39 1/2	53 1/2	39 1/2	53 1/2	10	56	56	56	56	56	56	21,900
17 1/2	22 1/2	17 1/2	22 1/2	17 1/2	22 1/2	17 1/2	22 1/2	10	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	26 1/2	12,500
7 1/2	13 1/2	7 1/2	13 1/2	7 1/2	13 1/2	7 1/2	13 1/2	1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	310
48 1/2	55 1/2	48 1/2	55 1/2	48 1/2	55 1/2	48 1/2	55 1/2	50	50	50	50	50	50	50	11,500
20 1/2	28 1/2	20 1/2	28 1/2	20 1/2	28 1/2	20 1/2	28 1/2	No par	30	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	40
110 1/2	121	110 1/2	121	110 1/2	121	110 1/2	121	100	125	130	126	126	126	126	5,800
2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	10	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	6,100
15 1/2	23	15 1/2	23	15 1/2	23	15 1/2	23	5	25 1/4	25 1/4	24 1/2	24 1/2	25	25 1/4	---
67 1/2	77	67 1/2	77	67 1/2	77	67 1/2	77	100	79	82	79	82	79	82	28,000
2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	1	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	1,100
58	86 1/2	58	86 1/2	58	86 1/2	58	86 1/2	100	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	83 1/2	900
74	83 1/2	74	83 1/2	74	83 1/2	74	83 1/2	No par	83	87	83	87	83	87	18,600
21 1/2	47 1/2	21 1/2	47 1/2	21 1/2	47 1/2	21 1/2	47 1/2	No par	44 1/4	44 1/4	43 3/4	44 1/4	44	44 1/4	130
89 1/2	100	89 1/2	100	89 1/2	100	89 1/2	100	100	100	103	100	103	101	101	8,100
8 1/2	11 1/2	8 1/2	11 1/2	8 1/2	11 1/2	8 1/2	11 1/2	No par	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	27,600
53 1/2	60 1/2	53 1/2	60 1/2	53 1/2	60 1/2	53 1/2	60 1/2	No par	61	63 1/2	63 1/2	64 1/2	63	64	200
19	23 1/2	19	23 1/2	19	23 1/2	19	23 1/2	5	22 1/2	23 1/2	22 1/2	23	23	23	4,600
26 1/2	30 1/2	26 1/2	30 1/2	26 1/2	30 1/2	26 1/2	30 1/2	No par	30	30	29 1/2	30 1/2	29 1/2	30 1/2	14,000
32 1/2	44 1/2	32 1/2	44 1/2	32 1/2	44 1/2	32 1/2	44 1/2	No par	46	46 1/2	46 1/2	47 1/2	47 1/2	47 1/2	800
93	100 1/2	93	100 1/2	93	100 1/2	93	100 1/2	100	99 1/2	100	99 1/2	100	100	100	17,700
28 1/2	44	28 1/2	44	28 1/2	44	28 1/2	44	No par	45	45 1/2	45 1/2	46	45 1/2	46	2,800
81 1/2	99 1/2	81 1/2	99 1/2	81 1/2	99 1/2	81 1/2	99 1/2	No par	99 1/2	99 1/2	99 1/2	99 1/2	98 1/2	99 1/2	3,200
30 1/2	38 1/2	30 1/2	38 1/2	30 1/2	38 1/2	30 1/2	38 1/2	No par	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	9,500
53 1/2	58 1/2	53 1/2	58 1/2	53 1/2	58 1/2	53 1/2	58 1/2	No par	95 1/2	95 1/2	92 1/2	93	91 1/2	92	2,400
3 1/2	5 1/2	3 1/2	5 1/2	3 1/2	5 1/2	3 1/2	5 1/2	50	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	---
36	40	36	40	36	40	36	40	100	38 1/2	40	39	40	38	40	2,200
100 1/2	161 1/2	100 1/2	161 1/2	100 1/2	161 1/2	100 1/2	161 1/2	No par	175 1/4	175 1/4	175 1/4	175 1/4	174 1/2	175 1/4	2,100
40	53 1/2	40	53 1/2	40	53 1/2	40	53 1/2	No par	55 1/2	56	56 1/2	57 1/2	58 1/2	59	1,200
9 1/2	14	9 1/2	14	9 1/2	14	9 1/2	14	No par	15 1/2	15 1/2	15 1/2	15 1/2	15	15 1/2	59,600
66	82	66	82	66	82	66	82	100	83 1/4	84 1/4	84 1/4	84 1/4	83	84	1,800
14 1/2	26 1/2	14 1/2	26 1/2	14 1/2	26 1/2	14 1/2	26 1/2	100	18 1/4	18 1/4	18	18 1/4	18	18 1/4	5,600
58 1/2	67 1/2	58 1/2	67 1/2	58 1/2	67 1/2	58 1/2	67 1/2	50	58 1/2	59 1/2	58 1/2	59 1/2	59 1/2	59 1/2	200
10 1/2	15 1/2	10 1/2	15 1/2	10 1/2	15 1/2	10 1/2	15 1/2	100	16 1/2	16 1/2	16 1/2	16 1/2	16	16 1/2	13,100
30 1/2	43 1/2	30 1/2	43 1/2	30 1/2	43 1/2	30 1/2	43 1/2	No par	43 1/4	43 1/4	43 1/4	44	43	43 1/4	5,100
101 1/2	109 1/2	101 1/2	109 1/2	101 1/2	109 1/2	101 1/2	109 1/2	100	111 1/4	111 1/4	111 1/4	111 1/4	111 1/4	111 1/4	900
7 1/2	14 1/4	7 1/2	14 1/4	7 1/2	14 1/4	7 1/2	14 1/4	100	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	6,400
3 1/2	8 1/4	3 1/2	8 1/4	3 1/2	8 1/4	3 1/2	8 1/4	25	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	17,800
90 1/2	120 1/2	90 1/2	120 1/2	90 1/2	120 1/2	90 1/2	120 1/2	100	107 1/2	109	107 1/2	108 1/2	107 1/2	109 1/2	7,800
178	190	178	190	178	190	178	190	No par	183 1/2	183 1/2	183 1/2	183 1/2	183 1/2	183 1/2	160
22	35	22	35	22	35	22	35	No par	36 1/2	37	36 1/2	36 1/2	35 1/2	36 1/2	5,700
55 1/2	79	55 1/2	79	55 1/2	79	55 1/2	79	100	79 1/2	79 1/2	79 1/2	80	78 1/2	80	1,900
21 1/2	30 1/2	21 1/2	30 1/2	21 1/2	30 1/2	21 1/2	30 1/2	No par	29 1/2	30	29 1/2	30 1/2	29 1/2	30 1/2	2,600
38 1/2	51	38 1/2	51	38 1/2	51	38 1/2	51	100	43 1/2	43 1/2	43	43 1/2	43	43 1/2	4,300
15 1/2	23	15 1/2	23	15 1/2	23	15 1/2	23	100	21 1/2	22	21 1/2	22	22	22	2,100
17 1/2	25 1/2	17 1/2	25 1/2	17 1/2	25 1/2	17 1/2	25 1/2	100	25 1/2	26	25 1/2	25 1/2	25	25	1,200
81 1/2	97	81 1/2	97	81 1/2	97	81 1/2	97	100	95 1/2	96 1/2	95 1/2	95 1/2	95 1/2	96 1/2	19,200
49	76 1/2	49	76 1/2	49	76 1/2	49	76 1/2	100	85 1/2	86 1/2	85 1/2	86 1/2	85 1/2	86 1/2	310
115 1/2	178 1/2	115 1/2	178 1/2	115 1/2	178 1/2	115 1/2	178 1/2	100	190	225	190	210	195	207	2,900
101 1/2	113 1/2	101 1/2	113 1/2	101 1/2	113 1/2	101 1/2	113 1/2	100	119	120 1/2	118	118 1/2	118	119	1,900
32 1/2	49 1/2	32 1/2	49 1/2	32 1/2	49 1/2	32 1/2	49 1/2	100	55 1/4	56 1/4	53 1/2	55 1/2	53 1/2	55 1/2	2,300

For footnotes see page 22.

NEW YORK STOCK RECORD

Table A: Stock market data for the first section, including columns for Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, and LOW AND HIGH SALE PRICES for Saturday through Friday.

Table B: Stock market data for the second section, including columns for Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, and LOW AND HIGH SALE PRICES for Saturday through Friday.

Table C: Stock market data for the third section, including columns for Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, and LOW AND HIGH SALE PRICES for Saturday through Friday.

Table D: Stock market data for the fourth section, including columns for Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, and LOW AND HIGH SALE PRICES for Saturday through Friday.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9). Includes companies like Capital Airlines Inc., Carey (Phillip) Mfg Co., and Chrysler Corp.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9). Includes companies like Cincinnati Gas & Elec, C I T Financial Corp., and Coca-Cola Co.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week Shares).

D

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week Shares).

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week Shares).

E

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week Shares).

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week (Shares). Includes companies like Fairbanks Morse & Co., Fajardo Sugar Co., Falstaff Brewing Corp., etc.

G

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week (Shares). Includes companies like Gabriel Co (The), Gair Co Inc (Robert) common, etc.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week (Shares). Includes companies like General Motors Corp common, Gen Outdoor Advertising, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, and Sales for the Week (Shares). Stocks listed include Hackensack Water, Halliburton Oil Well Cementing, Hall (W F) Printing Co, Hamilton Watch Co, etc.

Table I: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, and Sales for the Week (Shares). Stocks listed include Idaho Power Co, Illinois Central RR Co, Illinois Power Co, etc.

Table J: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, and Sales for the Week (Shares). Stocks listed include Jacobs (F L) Co, Jaeger Machine Co, Jersey Cent Pwr & Lt, etc.

Table K: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, and Sales for the Week (Shares). Stocks listed include Kalamazoo Stove & Furnace, Kansas City Pr & Lt Co, etc.

For footnotes see page 22.

# NEW YORK STOCK RECORD

Range for Previous Year 1950		Range Since Jan. 1		STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES					Sales for the Week					
Lowest	Highest	Lowest	Highest	Par	Saturday Feb. 3	Monday Feb. 5	Tuesday Feb. 6	Wednesday Feb. 7	Thursday Feb. 8	Friday Feb. 9	Shares					
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share						
49 1/4 Apr 3	75 1/2 Dec 28	72 1/2 Jan 25	79 3/4 Jan 17	Kennecott Copper	No par	76 3/4	76 3/4	75 3/4	76 1/2	75 3/4	77 1/4	76	77	76	76	17,700
45 1/2 Mar 1	63 1/2 Oct 17	57 Jan 2	66 1/4 Feb 1	Kern County Land Co	5	64 1/2	64 1/2	63 1/2	65 1/4	63 1/2	64 1/2	64 1/2	65 1/4	65 1/2	66 1/4	9,000
15 1/2 Jan 3	27 1/2 May 24	24 1/2 Jan 2	25 1/2 Jan 29	Keystone Steel & Wire Co	No par	25	25 1/4	25	25 1/2	25	25 1/4	25	25 1/2	25 1/2	25 1/2	1,000
24 Jan 13	47 1/2 Nov 27	43 1/4 Jan 15	50 Feb 3	Kimberly-Clarke Corp	No par	49 1/2	50	49 1/2	50	49	49 1/2	48 1/2	48 1/2	48 1/2	48 1/2	4,600
13 1/2 Jul 20	20 Nov 14	18 Jan 18	19 1/2 Jan 10	Kinney (G R) Co common	1	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	19 1/2	19 1/2	200
67 1/2 Aug 11	76 1/2 Nov 24	72 Jan 24	75 1/4 Feb 6	\$5 prior preferred	No par	74	75	74	75	74	75	74	74 1/2	74	74 1/2	280
24 1/2 Jul 12	37 Nov 24	36 Jan 2	41 1/2 Feb 5	Keppers Co Inc common	10	39 1/2	40 1/4	39 1/2	40 1/4	39 1/2	40 1/4	41 1/2	41 1/2	41 1/2	41 1/2	12,800
93 1/2 Jan 9	101 Dec 1	100 1/2 Jan 4	102 1/2 Jan 29	4% preferred	100	102	102	102	102 1/2	102	102	102	103	102	102	4,400
35 1/2 Dec 26	42 1/2 Jan 6	36 1/4 Jan 5	39 Feb 9	Kress (S S) Co	10	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	39	8,400
50 Jul 12	62 Jan 5	52 1/2 Jan 29	55 1/2 Feb 9	Kress (S H) & Co	No par	53 1/2	53 1/2	54	55	55	55 1/2	55 1/2	55 1/2	55 1/2	55 1/2	2,600
34 1/2 Dec 20	35 1/2 Dec 27	37 Jan 3	38 1/4 Jan 10	Kroger Co (The)	No par	38	38	38 1/2	38 1/2	37 1/2	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	4,100

## L

6 Jul 13	7 1/2 Nov 24	7 Jan 10	7 1/2 Jan 19	Laclede Gas Co	4	7 1/4	7 3/8	7 1/4	7 3/8	7 1/4	7 3/8	7 1/4	7 3/8	7 1/4	7 3/8	27,700
3 1/2 Jun 28	7 1/2 Dec 20	6 1/2 Feb 2	7 Jan 2	La Consolidad 6% pfd. 75 Pesos Mex	5	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	6 3/4	1,200
19 1/2 Jul 12	25 1/2 Oct 25	22 1/2 Jan 2	25 1/4 Jan 10	Lambert Co (The)	No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	2,500
10 1/4 Jun 5	12 1/2 Jun 22	11 1/2 Jan 2	14 1/2 Feb 6	Lane Bryant common	No par	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	3,600
42 1/2 Dec 15	47 1/2 Jan 25	42 1/2 Jan 2	51 1/2 Feb 9	1/2% preferred	No par	48 1/2	48 1/2	49	49 1/2	48 1/2	49 1/2	48 1/2	48 1/2	48 1/2	48 1/2	370
22 1/2 Jan 19	37 Oct 18	34 1/4 Jan 3	41 1/4 Feb 5	Lane-Wells Co	50	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	1,400
40 1/2 Jan 25	62 1/2 Sep 28	56 Jan 2	66 Feb 3	Lee Rubber & Tire	1	65 1/2	66	65	66	64	65	64	64	64	64	1,800
20 Jan 3	25 1/4 May 9	21 1/4 Jan 4	25 1/2 Feb 5	Lees (James) & Sons Co common	100	24 1/2	24 1/2	24 1/2	25 1/2	25	25 1/2	25	25 1/2	25 1/2	25 1/2	4,100
94 Jan 24	100 1/2 Sep 25	99 Jan 15	100 Jan 10	3.85% cumulative preferred	100	99 1/2	101	99 1/2	101	99 1/2	101	99 1/2	101	99 1/2	101	10,800
7 Jul 13	0 3/4 Dec 29	10 Jan 10	11 1/4 Jan 18	Lehigh Coal & Navigation Co	10	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	2,500
38 1/2 Jan 13	50 1/2 Jan 7	48 Jan 2	53 1/4 Jan 19	Lehigh Portland Cement	25	51 1/2	52	51 1/2	52 1/2	51 1/2	52 1/2	51 1/2	51 1/2	51 1/2	51 1/2	13,200
4 1/4 Jan 3	14 Dec 28	12 1/2 Jan 25	15 1/4 Jan 18	Lehigh Valley RR	No par	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	7,100
1 1/2 Jun 12	3 Dec 29	20 1/4 Jan 6	23 Jan 22	Lehigh Valley Coal com	1	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4	2,100
14 1/2 Jun 30	22 1/2 Dec 29	20 3/4 Jan 2	23 Jan 22	\$3 non-cum 1st preferred	No par	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	1,000
4 1/2 Apr 20	9 Dec 28	7 Feb 7	8 1/2 Jan 18	50c non-cum 2nd pfd.	No par	7 1/4	7 3/4	7 1/4	7 3/4	7	7 1/4	7	7 1/4	7 1/4	7 1/4	8,000
51 Jul 17	67 Dec 28	65 1/2 Jan 2	70 Jan 16	Lehman Corp (The)	1	67 3/4	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	68 1/2	69	69	69	1,000
9 Jul 17	13 1/2 Oct 23	11 1/4 Jan 2	14 Jan 18	Lehn & Fink Products	5	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	3,100
19 Jul 13	24 1/2 Jan 9	23 1/2 Jan 2	27 1/8 Feb 5	Lerner Stores Corp	No par	27 1/4	27 1/4	27	27 1/4	26 1/2	27 1/4	26 1/2	27 1/4	27	27	5,500
30 1/2 Dec 15	39 1/2 Aug 28	31 1/2 Jan 9	34 1/2 Feb 3	Libby-Owens-Ford Glass Co	10	34 1/2	34 1/2	34 1/2	34 1/2	34	34 1/2	33 1/2	34 1/2	33 1/2	34 1/2	17,700
7 1/4 Jan 3	9 1/4 Oct 13	8 1/4 Jan 2	10 3/8 Feb 9	Libby McNeill & Libby	7	9	9 1/8	9	9 1/8	9	9 1/8	9 1/2	9 1/4	9 1/2	9 1/4	57,900
30 1/2 Aug 25	38 Oct 28	33 1/2 Jan 22	35 1/2 Feb 5	Life Savers Corp	5	35 1/2	35 1/2	35 1/2	35 1/2	35	35 1/2	34 1/2	34 1/2	35 1/2	35 1/2	1,700
73 Dec 15	89 1/2 Mar 3	74 1/4 Jan 22	76 1/2 Feb 9	Liggett & Myers Tobacco com	25	76 1/2	76 1/2	76	76 1/2	75	76 1/2	75 1/2	76	75 1/2	75 1/2	13,200
177 Jul 29	187 Jan 31	180 1/4 Jan 3	184 Jan 23	7% preferred	100	184	184	182	184	183	183 1/2	182 1/2	183 1/2	182 1/2	183 1/2	200
28 1/2 Jul 26	45 1/2 Nov 20	39 Jan 2	52 Feb 9	Lily Tulip Cup Corp	No par	47 1/2	48 1/2	47	47 1/2	46 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	6,600
57 1/4 Jul 5	82 1/2 Oct 27	78 1/2 Jan 2	87 1/2 Jan 16	Link Belt Co	No par	82	83 1/2	81	81	79	79 1/2	79 1/2	80 1/4	80 1/4	81 1/4	1,100
28 1/2 Feb 27	44 1/2 Nov 24	40 1/4 Jan 23	45 Feb 9	Lion Oil Co	No par	43 1/4	43 1/4	42 1/2	43 1/4	41 1/2	42 1/2	42	42 1/2	43	45	21,200
14 1/2 Jul 12	21 1/2 Jan 9	17 1/2 Jan 15	21 1/2 Feb 5	Liquid Carbonic Corp com	No par	20 1/4	20 1/4	20 1/4	21 1/2	20 1/4	21 1/2	20 1/2	21	21	21 1/2	14,600
71 Aug 3	81 1/2 Apr 17	78 Jan 4	80 1/2 Jan 29	3 1/2% convertible preferred	100	78 1/4	80 1/4	79 3/4	80 1/4	79 1/2	79 3/4	79 1/2	79 3/4	80 1/4	80 1/4	600
23 1/2 Jan 13	38 1/2 Dec 18	36 1/4 Jan 25	40 3/8 Feb 9	Lockheed Aircraft Corp	1	38 1/2	38 1/2	38 1/2	39 1/4	38 1/2	39 1/4	38 1/2	39 1/4	38 1/2	39 1/4	26,700
14 1/2 Jul 12	18 1/2 Oct 4	15 1/4 Jan 2	18 1/4 Feb 9	Loew's Inc	No par	17	17 1/2	17	17 1/2	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	93,700
60 1/2 Jul 26	81 Mar 16	75 Jan 5	81 Jan 19	Loew's Star Cement Corp	No par	80 1/2	80 1/2	80	80 1/2	80 1/2	81 1/2	81 1/2	82	82	82 1/2	2,800
21 1/2 Jul 17	28 1/4 Aug 17	27 1/4 Jan 2	39 1/4 Feb 9	Long Bell Lumber (Md) A	No par	36 1/2	37 1/2	36 1/2	37 1/2	35 1/2	37 1/2	36 1/2	36 1/2	37 1/2	39 1/2	11,000
11 Aug 1	13 1/2 Sep 29	12 1/2 Jan 2	13 1/2 Feb 2	Long Island Lighting Co	No par	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	29,800
22 1/2 Jul 18	28 Mar 4	23 1/2 Jan 29	25 1/2 Jan 3	Lorillard (P) Co common	10	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	7,200
164 Jul 7	174 Jan 19	167 Jan 10	170 Jan 17	7% preferred	100	168	170	168	170	168	170	168	168 1/4	168 1/4	170	10
29 1/2 Dec 8	36 1/4 May 23	30 1/2 Jan 4	31 1/2 Jan 6	Louisville Gas & Elec Co (Ky) No par	50	31 1/2	31 1/2	31	31 1/2	31	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	1,400
34 1/2 Jan 3	50 1/2 Dec 21	49 1/4 Jan 3	58 3/8 Jan 29	Louisville & Nashville	50	57 1/2	57 1/2	57 1/2	57 3/4	56 1/2	57 1/2	57	57 1/4	57 1/4	57 1/4	6,400
22 1/2 Mar 24	38 1/2 Sep 21	32 1/2 Jan 2	39 Feb 5	Lowenstein (M) & Sons Inc com	1	35 1/2	35 1/2	36	39	37	38 1/2	37 1/2	37 1/2	37 1/2	37 1/2	16,300
97 1/2 Feb 17	102 1/2 Dec 4	101 Jan 4	102 1/2 Jan 11	4 1/4% preferred series A	100	101 1/2	102 1/2	102	103	102	103	102	103	102	103	6,900
17 1/2 Jan 29	30 1/2 Dec 30	30 1/2 Jan 2	43 1/4 Feb 9	Lukens Steel Co	10	39 1/4	39 1/4	38 1/2	39 1/4	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	38 1/2	4,100

## M

11 1/2 Feb 28	17 May 4	14 1/4 Jan 2	16 1/4 Feb 9	M & M Wood Working Co	5	16	16 1/4	16	16 1/4	16 1/4	16 1/4	16	16 1/4	16 1/4	16 1/4	7,900
36 1/2 Aug 8	42 Dec 26	39 1/4 Jan 13	42 Jan 2	MacAndrews & Forbes common	10	40	40 1/2	40 1/2	41 1/4	40 1/2	41	41	41	40	40	900
135 1/2 Mar 3	183 Sep 19	139 Jan 8	142 Jan 17	6% preferred	100	137	142	137	141	137	141	137	141	137	141	900
11 1/2 Mar 31	18 1/2 Dec 19	17 1/2 Jan 6	19 1/2 Feb 3	Mack Trucks Inc	5	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	18 1/2	19 1/2	16,600
28 1/2 Jul 17	34 1/2 May 25	32 1/2 Jan 2	38 Feb 2	Macy (R H) Co Inc com	No par	37 1/2	38	36	37 1/2	36	37 1/2	37 1/2	37 1/2	37 1/2	37 1/2	8,500
101 Nov 3	105 Jan 20	101 1/2 Feb 2	103 1/2 Jan 2	4 1/4% preferred series A	100	101 1/2	102 1/2	101 1/2	102 1/2	102	102 1/2	102	102 1/2	102	102 1/2	

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week. Includes entries for Minnesota Power & Light Co., Mission Corp., Mo-Kan-Texas RR, etc.

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week. Includes entries for Moore-McCormick Lines, Motorola Inc., Motor Products Corp., etc.

N

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week. Includes entries for Nash-Kelvinator Corp., National Aime Co., National Airlines, etc.

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week. Includes entries for Nehl Corp., Nelsner Bros Inc, Nesco Inc, Newberry Co, etc.

O

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, Par, Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week. Includes entries for Ohio Edison Co, Ohio Oil Co, Ohio Gas & Electric Co, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table containing stock market data for the first section, including columns for 'Range for Previous Year 1950', 'Range Since Jan. 1', 'STOCKS NEW YORK STOCK EXCHANGE', and 'LOW AND HIGH SALE PRICES' for days Feb. 3 through Feb. 9. Lists include Omnibus Corp, Pacific Coast Gas, and various utility and industrial stocks.

P

Table containing stock market data for the second section, starting with 'P' and listing companies like Paramount Pictures Corp, Park & Tilford Distillers Corp, and Park Utah Consolidated Mines. Includes price ranges and weekly sales data.

Table containing stock market data for the third section, listing companies like Phila & Reading Coal & Iron, Philco Corp, and Phillip Morris & Co Ltd. Includes price ranges and weekly sales data.

Q

Table containing stock market data for the fourth section, starting with 'Q' and listing Quaker Oats Co and Quaker State Oil Refining Corp.

R

Table containing stock market data for the fifth section, starting with 'R' and listing Radio Corp of America, RKO Pictures Corp, and Raytheon Corp.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week). Includes companies like Rayonier Inc, Reading Co, Real Silk Hosiery Mills, etc.

S

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week). Includes companies like Safeway Stores, St Joseph Lead Co, St Louis Southwestern Ry, etc.

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week). Includes companies like Shamrock Oil & Gas, Sharon Steel Corp, Sharp & Dohme common, etc.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week). Includes companies like Standard Oil of California, Sunbeam Corp, and Sun Chemical Corp.

T

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week). Includes companies like Talcott Inc, Telautograph Corp, and Tennessee Corp.

U

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week). Includes companies like Udylite Corp, Underwood Corp, and United Asbestos & Rubber Co.

For footnotes see page 22.

NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week Shares).

V

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week Shares).

W

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week Shares).

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week Shares).

Y

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week Shares).

Z

Table with columns: Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 3, Monday Feb. 5, Tuesday Feb. 6, Wednesday Feb. 7, Thursday Feb. 8, Friday Feb. 9, Sales for the Week Shares).

\*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. a Deferred delivery. d Name changed from A. T. F., Inc. r Cash sale. s Special sales. wd When distributed. x Ex-dividend. y Ex-rights.

# Bond Record «» New York Stock Exchange

## FRIDAY - WEEKLY - YEARLY

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

Range for Previous Year 1950		Range Since Jan. 1		GOVERNMENT BONDS NEW YORK STOCK EXCHANGE		Saturday Feb. 3		Monday Feb. 5		Tuesday Feb. 6		Wednesday Feb. 7		Thursday Feb. 8		Friday Feb. 9		Sales for the Week (a)				
Lowest	Highest	Lowest	Highest			Low	High	Low	High	Low	High	Low	High	Low	High	Low	High					
101.30 Sep 11	101.30 Sep 11			Treasury 3s	1951-1955	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.4	101.6	*101.4	101.6	101.3	101.5			
107 Nov 13	108.4 May 1			Treasury 2 3/4s	1955-1960	*107.10	107.13	*107.10	107.13	*107.10	107.13	*107.9	107.12	*107.9	107.12	*107.9	107.12	*107.8	107.11			
				Treasury 3 1/2s	1951-1954	*100.19	100.21	*100.19	100.21	*100.18	100.20	*100.18	100.20	*100.18	100.20	*100.18	100.20	*100.17	100.19			
				Treasury 3 3/4s	1956-1959	*108.24	108.27	*108.24	108.28	*108.25	108.28	*108.23	108.26	*108.23	108.26	*108.23	108.26	*108.22	108.25			
111.10 May 1	111.10 May 1			Treasury 2 1/2s	1958-1963	*110.23	110.26	*110.23	110.26	*110.23	110.26	*110.23	110.26	*110.22	110.25	*110.22	110.25	*110.22	110.25			
				Treasury 2 1/2s	1960-1965	*113.16	113.19	*113.17	113.21	*113.18	113.21	*113.17	113.20	*113.16	113.20	*113.16	113.20	*113.16	113.19			
				Treasury 2 1/2s	1952-1954	*100.30	101	*100.30	101	*100.30	101	*100.30	101	*100.30	101	*100.30	101	*100.30	100			
				Treasury 2 1/2s	1956-1958	*103.15	103.17	*103.14	103.16	*103.14	103.16	*103.14	103.16	*103.15	103.17	*103.15	103.17	*103.14	103.16			
				Treasury 2 1/2s	1962-1967	*102.31	103.1	*102.29	102.31	*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.28	102.30	*102.27	102.29			
				Treasury 2 1/2s	1963-1968	*102	102.2	*101.30	102	*101.29	101.31	*101.28	101.30	*101.29	101.31	*101.29	101.31	*101.29	101.31			
102.19 Apr 25	102.19 Apr 25			Treasury 2 1/2s	Jun 1964-1969	*101.16	101.18	*101.14	101.16	*101.12	101.14	*101.11	101.13	*101.11	101.13	*101.11	101.13	*101.11	101.13			
				Treasury 2 1/2s	Dec 1964-1969	*101.10	101.12	*101.8	101.10	*101.6	101.8	*101.5	101.7	*101.5	101.7	*101.5	101.7	*101.5	101.7			
				Treasury 2 1/2s	1965-1970	*101.3	101.5	*101	101.2	*100.30	101	*100.30	101	*100.30	101	*100.30	101	*100.30	101			
				Treasury 2 1/2s	1966-1971	*101	101.2	*100.29	100.31	*100.27	100.29	*100.27	100.29	*100.27	100.29	*100.27	100.29	*100.27	100.29			
				Treasury 2 1/2s	Jun 1967-1972	*100.22	100.24	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23	*100.21	100.23			
				Treasury 2 1/2s	Sep 1967-1972	*103.29	103.31	*103.27	103.29	*103.25	103.27	*103.21	103.23	*103.20	103.22	*103.18	103.20	*103.18	103.20			
				Treasury 2 1/2s	Dec 1967-1972	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.22	100.24	*100.22	100.24			
				Treasury 2 1/2s	1951-1953	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2	*101	101.2			
				Treasury 2 1/2s	1952-1955	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.25	100.27	*100.25	100.27			
				Treasury 2 1/2s	1954-1956	*103.30	104.1	*103.30	104.2	*103.31	104.3	*103.29	104	*103.28	104	*103.28	104	*103.28	103.31			
				Treasury 2 1/2s	1956-1959	*102.12	102.14	*102.11	102.13	*102.11	102.13	*102.10	102.12	*102.10	102.12	*102.10	102.12	*102.10	102.12			
100.27 Dec 22	102.18 Feb 1			Treasury 2 1/2s	Jun 1959-1962	*101.4	101.6	*101.2	101.4	*101	101.2	*100.31	101.1	*101	101.2	*101	101.2	*101	101.2			
100.21 Dec 15	103.9 Jan 9			Treasury 2 1/2s	Dec 1959-1962	*101	101.2	*100.31	101.1	*100.29	100.31	*100.29	100.31	*100.30	101	*100.29	100.31	*100.29	100.31			
				Treasury 2s	1951-1953	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.10	*100.8	100.9	*100.8	100.9	*100.8	100.10			
				Treasury 2s	1951-1955	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.11	100.13	*100.11	100.13			
				Treasury 2s	Jun 1952-1954	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19	*100.17	100.19			
				Treasury 2s	Dec 1952-1954	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.22	*100.20	100.22			
				Treasury 2s	1953-1955	*102.10	102.13	*102.10	102.14	*102.10	102.13	*102.8	102.11	*102.8	102.12	*102.8	102.12	*102.7	102.10			
				International Bank for Reconstruction & Development:																		
				2 1/2-year 3 1/2s	1954-1972	*101.8	101.2	101.10	101.10	*101.8	101.24	*101.8	101.24	*101.8	101.24	*101.8	101.24	*101.8	101.24	5,000		
				2s serials of '50 due Feb 15 1953		*100	101	*100	101	*100	101	*100	101	*100	101	*100	101	*100	101			
				2s serials of '50 due Feb 15 1954		*100	101	*100	101	*100	101	*100	101	*100	101	*100	101	*100	101			
				2s serials of '50 due Feb 15 1955		*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16	*99.16	100.16			
				2s serials of '50 due Feb 15 1956		*98.24	100.8	*98.24	100.8	*98.24	100.8	*98.24	100.8	*98.24	100.8	*98.24	100.8	*98.24	100.8			
				2s serials of '50 due Feb 15 1957		*98	99.24	*98	99.24	*98	99.24	*98	99.24	*98	99.24	*98	99.24	*98	99.24			
				2s serials of '50 due Feb 15 1958		*97.16	99	*97.16	99	*97.16	99	*97.16	99	*97.16	99	*97.16	99	*97.16	99			
				2s serials of '50 due Feb 15 1959		*96.16	98	*96.16	98	*96.16	98	*96.16	98	*96.16	98	*96.16	98	*96.16	98			
				2s serials of '50 due Feb 15 1960		*96	97.16	*96	97.16	*96	97.16	*96	97.16	*96	97.16	*96	97.16	*96	97.16			
				2s serials of '50 due Feb 15 1961		*95.16	97	*95.16	97	*95.16	97	*95.16	97	*95.16	97	*95.16	97	*95.16	97			
				2s serials of '50 due Feb 15 1962		*95	96.16	*95	96.16	*95	96.16	*95	96.16	*95	96.16	*95	96.16	*95	96.16			

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

### RANGE FOR WEEK ENDED FEBRUARY 9

BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1	BONDS New York Stock Exchange		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since Jan. 1		
Low	High	No.	Low	High	No.	Low	High	Low	High	No.	Low	High	Low	High	
								3 3/4s series No. 9	June-Dec		*72	76		75	75
								3 3/4s series No. 10	June-Dec		*76 1/2				
								3 3/4s series No. 11	June-Dec		*72 1/2	75 1/2		73	73
								3 3/4s series No. 12	June-Dec		*72 1/2	77 1/2		73	74
								3 3/4s series No. 13	June-Dec		*72	75		73 1/2	73
								3 3/4s series No. 14	June-Dec		*75	78		73 1/2	75
								3 3/4s series No. 15	June-Dec		*72 1/2	75		73 1/2	73 1/2
								3 3/4s series No. 16	June-Dec		*72 1/2	75		73 1/2	73 1/2
								3 3/4s series No. 17	June-Dec		*73 1/2	78		73 1/2	73 1/2
								3 3/4s series No. 18	June-Dec		*74 1/2	76		73 1/2	74
								3 3/4s series No. 19	June-Dec		*72 1/2			72 1/2	73 1/2
								3 3/4s series No. 20	June-Dec		*73			73 1/2	73 1/2
								3 3/4s series No. 21	June-Dec		*76			76 1/2	76 1/2
								3 3/4s series No. 22	June-Dec		*73 1/2			73 1/2	74
								3 3/4s series No. 23	June-Dec		*73	73	2	73 1/2	73 1/2
								3 3/4s series No. 24	June-Dec		*72	74 1/2		73 1/2	73 1/2
								3 3/4s series No. 25	June-Dec		*73			73	73
								3 3/4s series No. 26	June-Dec		*72 1/2	74		72 1/2	73 1/2
								3 3/4s series No. 27	June-Dec		*73 1/2			73 1/2	73 1/2
								3 3/4s series No. 28	June-Dec		*73			73	73
								3 3/4s series No. 29	June-Dec		*73			73	73
								3 3/4s series No. 30	June-Dec		*72 1/2			72 1/2	73 1/2
								Brisbane (City) sinking fund 5s 1957	Mar-Sept	100 1/2	100 1/2	2	100 1/2	102 1/2	
								Sinking fund gold 5s 1958	Feb-Aug	99 1/2					

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 9

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

RAILROAD AND INDUSTRIAL COMPANIES

B

Table listing Railroad and Industrial Companies with columns for Interest Period, Friday Last Sale Price, Week's Range or Friday's Bid or Asked, Bonds Sold, and Range Since Jan. 1.

For footnotes see page 27

# NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 9

BONDS New York Stock Exchange					BONDS New York Stock Exchange						
Interest Period	Friday Sale Price	Week's Range		Bonds Sold No.	Range Since Jan. 1	Interest Period	Friday Sale Price	Week's Range		Bonds Sold No.	Range Since Jan. 1
		Low	High					Low	High		
<b>C</b>											
California Electric Power first 3s 1976	June-Dec	101 1/2	101 1/2	---	101 1/2	Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct	101 1/2	101 1/2	3	101 1/2
California Oregon Power 3 1/2s 1974	May-Nov	104 1/2	104 1/2	4	104 1/2	First mortgage 3s 1978	Jan-July	106	106	---	---
Canada Southern consol gtd. 5s A 1962	April-Oct	107 1/2	107 1/2	61	106 1/2	First mortgage 3s series A 1978	June-Dec	106	106	---	---
Canadian National Ry	---	---	---	---	---	Dayton Union Ry 3 1/2s series B 1965	June-Dec	---	---	---	---
Guaranteed gold 4 1/2s 1957	Jan-July	111 1/4	111 1/4	8	111 1/4	Deere & Co 2 3/4s debentures 1965	April-Oct	102	102 1/2	8	102
Guaranteed gold 4 3/4s 1955	June-Dec	109 1/2	109 1/2	9	109 1/2	Delaware & Hudson 4s extended 1963	May-Nov	100 1/2	100 1/2	22	97
Guaranteed gold 4 1/2s 1956	Feb-Aug	109 1/4	109 1/4	16	109 1/4	Delaware Lackawanna & Western RR Co	---	---	---	---	---
Guaranteed gold 4 1/2s 1951	Mar-Sept	101 1/2	101 1/2	7	101 1/2	New York Lackawanna & Western Div	---	---	---	---	---
Canadian Pacific Ry	---	---	---	---	---	First and refund M 5s series C 1973	May-Nov	93 1/2	93 1/2	2	92 1/2
4% conv debenture stock (perpetual)	Jan-July	101 1/2	101 1/2	154	100 1/2	Income mortgage due 1993	May	77	76	10	72
Capital Airlines, Inc	---	---	---	---	---	Morris & Essex division	---	---	---	---	---
4s debts series A 1960	Mar-Sept	96 3/4	96	24	92 1/2	Collateral trust 4-6s May 1 2042	May-Nov	85 1/4	84 1/2	35	80 1/2
4s conv inc debts series B 1960	Mar-Sept	135 1/2	135 1/2	192	119	Pennsylvania Division	---	---	---	---	---
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	106	106	7	105 1/2	1st mtge & coll tr 5s ser A 1985	May-Nov	86 1/2	85	6	82
Carthage & Adirondack Ry	---	---	---	---	---	1st mtge & coll tr 4 1/2s ser B 1985	May-Nov	86 1/2	85	4	82
First mortgage guaranteed 4s 1981	June-Dec	---	72 1/4	1	70	Delaware Power & Light 3s 1973	April-Oct	---	104 1/4	---	104 1/4
Celanese Corp 3s debentures 1965	April-Oct	---	103	4	102 3/4	First mortgage and coll trust 3 3/4s 1977	June-Dec	---	---	---	---
Celotex Corp 3 1/2s debentures 1960	Feb-Aug	---	102 1/4	---	---	First mortgage and coll trust 2 3/4s 1979	Jan-July	---	102 1/2	---	101 1/2
3 1/2s debentures (1947 issue) 1960	Feb-Aug	---	102 1/4	1	102 1/4	1st mtge & coll trust 2 3/4s 1980	Mar-Sept	---	100 1/2	---	101 1/2
Central Branch U P first gold 4s 1948	June-Dec	---	102	---	---	Denver & Rio Grande Western RR	---	---	---	---	---
Central of Georgia Ry	---	---	---	---	---	First mortgage series A (3% fixed	Jan-July	---	103 1/4	15	100 1/2
First mortgage series A 1995	Jan-July	84 1/2	80	296	75 1/2	1% contingent interest) 1993	---	---	---	---	---
Gen mortgage 4 1/2s series A Jan 1 2020	May	---	84	---	85	Income mortgage series A (4 1/2%	April	90	89 1/2	60	84
Gen mortgage 4 1/2s series B Jan 1 2020	May	---	82 1/2	113	71 1/2	contingent interest) 2018	---	---	---	---	---
Central RR Co of N J	---	---	---	---	---	Denver & Salt Lake	---	---	---	---	---
General mortgage 3 1/2s 1987	Jan-July	57	56 1/4	400	55	Income mortgage (3% fixed	Jan-July	100 1/2	100 1/4	15	96 1/2
Central New York Power 3s 1974	April-Oct	104 1/2	104 1/2	6	103 1/2	1% contingent interest) 1993	---	---	---	---	---
Central Pacific Ry Co	---	---	---	---	---	100 1/2	105	105 1/2	34	105	
First and refund 3 1/2s series A 1974	Feb-Aug	---	104	1	103 1/2	Detroit Edison 3s series H 1970	June-Dec	---	101 1/2	8	100 1/2
First mortgage 3 1/2s series E 1968	Feb-Aug	---	103 1/2	---	103 1/2	General and refund 2 3/4s series I 1982	May-Sept	---	101 1/2	---	100 1/2
Celotex Corp 3 1/2s debentures 1960	Feb-Aug	---	103 1/2	---	103 1/2	Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept	---	101 1/2	---	100 1/2
Champion Paper & Fibre deb 3s 1965	Jan-July	---	102 1/4	---	102 1/4	3s convertible debentures 1958	June-Dec	112 1/2	111 1/2	329	111 1/2
Chesapeake & Ohio Ry	---	---	---	---	---	Detroit & Mack first lien gold 4s 1995	June-Dec	---	75 1/4	---	76
General 4 1/2s 1992	Mar-Sept	132	131 1/2	9	130 1/2	Delta Second gold 4s 1995	June-Dec	---	74 1/2	---	73
Refund and impmt M 3 1/2s series D 1996	May-Nov	104 1/2	103 1/2	27	103 1/2	Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	---	105	22	104 1/2
Refund and impmt M 3 1/2s series E 1996	May-Nov	105	104 1/2	24	103 1/2	Detroit Tol & Ironport RR 2 3/4s ser B 1976	Mar-Sept	---	95	---	93 1/2
Refund and impmt M 3 1/2s series H 1973	June-Dec	104 1/2	104 1/2	28	104 1/2	Dow Chemical 2 3/4s debentures 1961	May-Nov	99 1/2	99 1/2	9	99 1/2
R & A div first consol gold 4s 1989	Jan-July	---	117	---	117	Duquesne Light Co 2 3/4s 1977	Feb-Aug	---	101 1/2	---	101 1/2
Second consolidated gold 4s 1989	Jan-July	---	111	---	---	1st mortgage 2 3/4s 1979	April-Oct	99 1/2	99 1/2	5	99 1/2
Chicago Burlington & Quincy RR	---	---	---	---	---	1st mortgage 2 3/4s 1980	Feb-Aug	---	101 1/4	---	102 1/2
General 4s 1958	Mar-Sept	111	111	15	111	East Tenn Va & Georgia div first 5s 1956	May-Nov	109 1/2	109 1/2	1	109 1/2
First and refunding 4 1/2s series B 1977	Feb-Aug	---	107	---	107	Edison El III (N Y) first cons gold 5s 1995	Jan-July	---	150 1/2	---	---
First and refunding mortgage 3 1/2s 1985	Feb-Aug	102 1/2	102 1/2	10	102 1/2	Elgin Joliet & Eastern Ry 3 1/4s 1970	Mar-Sept	---	104 1/2	2	104 1/2
First and refunding mortgage 2 3/4s 1970	Feb-Aug	---	100 1/4	5	99 1/2	El Paso & Southwestern first 5s 1965	April-Oct	---	112 1/2	15	111 1/2
1st & ref mtge 3s 1990	Feb-Aug	---	99	---	---	5s stamped 1965	April-Oct	---	112 1/2	---	112 1/2
Chicago & Eastern III RR	---	---	---	---	---	Erie Railroad Co	---	---	---	---	---
General mortgage inc conv 5s 1997	April	82 1/2	80 1/4	260	74	General mtge inc 4 1/2s ser A Jan 2015	April	82 1/2	82 1/2	87	80 1/2
First mortgage 3 1/2s series B 1985	May-Nov	---	85	---	91 1/2	First consol mortgage 3 1/2s series E 1964	April-Oct	---	99 1/2	---	94 1/2
Chicago & Erie 1st gold 5s 1982	May-Nov	---	130 1/2	---	130 1/2	First consol mtge 3 1/2s series F 1990	Jan-July	---	96 1/2	---	94 1/2
Chicago Gt West first 4s series A 1988	Jan-July	99 1/2	98 1/2	36	97 3/4	First consol mtge 3 1/2s series G 2000	Jan-July	---	96 1/2	---	96 1/2
General inc mtge 4 1/2s Jan 1 2038	April	---	96	16	87 1/2	First consol mortgage 2s series H 1953	Mar-Sept	---	99 1/2	---	100
Chicago Indianapolis & Louisville Ry	---	---	---	---	---	Ohio Division first mortgage 3 1/4s 1971	Mar-Sept	---	104 1/4	5	104 1/4
1st mortgage 4s inc series A Jan 1983	April	74 1/2	73 1/2	50	70	Firestone Tire & Rubber 3s debts 1961	May-Nov	103 1/4	102 1/2	15	102 1/2
2nd mortgage 4 1/2s inc ser A Jan 2003	April	69 1/2	68 1/2	54	68	Florida East Coast first 4 1/2s 1959	June-Dec	---	102 1/2	2	102 1/2
Chicago Indiana & Southern 4s 1956	Jan-July	---	100 1/4	4	100	First and refunding 5s series A 1974	Mar-Sept	79 1/2	79 1/2	74	79
Chicago Milwaukee St Paul & Pacific RR	---	---	---	---	---	Certificates of deposit	Mar-Sept	---	79	---	81 1/2
First mortgage 4s series A 1994	Jan-July	104	103 1/2	37	102 1/2	General Realty & Utilities Corp	---	---	---	---	---
General mortgage 4 1/2s inc ser A Jan 2019	April	---	85	59	83	4s conv income debentures 1969	Mar-Sept	---	95 1/2	---	95 1/2
4 1/2s conv increased series B Jan 1 2044	April	73 1/4	72 1/2	102	71 1/4	Goodrich (B F) Co first mtge 2 3/4s 1965	May-Nov	101 1/4	101 1/4	5	101 1/4
Chicago & North Western Ry	---	---	---	---	---	Great Northern Ry Co	---	---	---	---	---
Second mortgage conv inc 4 1/2s Jan 1 1999	April	73 1/4	72 1/2	296	69	General 5 1/2s series B 1952	Jan-July	---	102 1/2	7	102 1/2
First mortgage 3s series B 1989	Jan-July	---	94 1/2	---	94 1/2	General 5s series C 1973	Jan-July	---	128	---	128 1/2
Chicago Rock Island & Pacific RR	---	---	---	---	---	General 4 1/2s series D 1976	Jan-July	---	122 1/2	---	123 1/2
1st mtge 2 1/2s ser A 1980	Jan-July	---	99 1/2	---	100	General mortgage 3 1/2s series N 1990	Jan-July	100 1/2	100 1/2	6	99 1/2
Chicago St L & New Orleans 5s 1951	June-Dec	---	100 1/2	---	100 1/2	General mortgage 3 1/2s series O 2000	Jan-July	---	100 1/4	4	99 1/2
Memphis Division 1st gold 4s 1951	June-Dec	---	101 1/4	1	101 1/4	General mortgage 2 3/4s series P 1982	Jan-July	94	94	6	93 1/2
Chicago Terre Haute & Southeastern Ry	---	---	---	---	---	General mortgage 2 3/4s series Q 2010	Jan-July	---	83 1/2	---	84 1/2
First and refunding mtge 2 3/4-4 1/4s 1994	Jan-July	---	88 1/2	2	87 1/2	General mortgage 2 3/4s series R 1961	Jan-July	---	96	25	95 1/2
Income 2 3/4-4 1/4s 1994	Jan-July	---	83 1/2	18	81	Delta Green Bay & West debentures cts A	Feb	---	76	---	80
Chicago Union Station	---	---	---	---	---	Delta Debenture certificates B	Feb	23 1/4	23 1/4	70	22 1/2
First mortgage 3 1/2s series F 1963	Jan-July	---	105 1/4	9	104	Greyhound Corp 3s debentures 1959	April-Oct	---	---	---	101 1/2
First mortgage 2 3/4s series G 1963	Jan-July	102	101 1/2	3	101 1/2	Gulf Mobile & Ohio RR	---	---	---	---	---
Chicago & Western Indiana conv 4s 1952	Jan-July	101 1/4	101 1/4	5	101 1/4	First and refunding 4s series B 1975	Jan-July	104	104	17	103 1/2
First and refunding 4 1/4s series D 1962	Mar-Sept	---	105	5	104 1/2	General mtge inc 5s series A July 2015	April	---	87 1/2	---	86 1/2
Cincinnati Gas & Elec 1st mtge 2 3/4s 1975	April-Oct	101 1/2	101 1/2	4	101 1/2	First and refunding 3 1/2s series D 1969	April-Oct	---	102	---	101 1/2
First mortgage 2 3/4s 1978	Jan-July	---	102 1/4	---	---	General mtge inc 4s series B Jan 2044	April	76 1/4	76	18	73 1/2
Cincinnati Union Terminal	---	---	---	---	---	Collateral trust 3 1/2s 1968	Jan-July	---	102	3	102
First mortgage gtd 3 1/2s series E 1969	Feb-Aug	---	110	---	109 1/4	Gulf States Utilities 2 3/4s 1st mtge 1976	May-Nov	---	98 1/2	---	98 1/2
First mortgage 2 3/4s series G 1974	Feb-Aug	---	101	3	100	First mortgage 3s 1978	April-Oct	---	---	---	---
C I T Financial Corp 2 3/4s 1959	April-Oct	---	100 1/4	---	100 1/4	3s debentures 1969	Jan-July	---	103	---	102 1/2
City Ice & Fuel 2 3/4s debentures 1966	June-Dec	---	98	---	98	1st mortgage 2 3/4s 1979	June-Dec	---	102	---	---
City Investing Co 4s debentures 1961	June-Dec	---	94	---	94	First mortgage 2 3/4s 1980	June-Dec	---	---	---	---
Cleveland Cincinnati Chic & St Louis Ry	---	---	---	---	---	Hackensack Water first mtge 2 3/4s 1976	Mar-Sept	---	100	---	99 1/2
General gold 4s 1993	June-Dec	99 1/2	99	32	90	Hocking Valley Ry first 4 1/2s 1999	Jan-July	127 1/2	127 1/2	2	125 1/4
General 5s series B 1993	June-Dec	100 3/4	100 3/4	2	100 3/4	Household Finance Corp 2 3/4s 1970	Jan-July	---	100 1/4	---	100 1/4
Refunding and impmt 4 1/2s series E 1977	Jan-July	77 1/4	77	107	76 3/4	Hudson Coal first sink fund 5s ser A 1962	June-Dec	---	100	6	99 1/2
Cincinnati Wab & Mich Div 1st 4s 1991	Jan-July	73	72 1/2	12	69 1/2	Hudson & Manhattan first 5s A 1957	Feb-Aug	75 1/2	74	137	74
St Louis Division first coll trust 4s 1990	May-Nov	95 1/4	94 1/2	4	92 1/2	Adjusted income 5s Feb 1957	April-Oct	49 1/4	49 1/4	108	49 1/2
Cleveland Electric Illuminating 3s 1970	Jan-July	105 3/4	105 3/4	2	105 3/4	Illinois Bell Telephone 2 3/4s series A 1981	Jan-July	---	101 1/4	19	100 1/2
First mortgage 3s 1982	June-Dec	---	105 1/4	---							

NEW YORK BOND RECORD

RANGE FOR WEEK ENDED FEBRUARY 9

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

For footnotes see page 27



NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 9

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

For footnotes see page 31.

# NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 9

STOCKS New York Curb Exchange				STOCKS New York Curb Exchange						
Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	Par	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since Jan. 1 Low High	
Fire Association (Phila).....	10	61 62 1/2	210	58 1/2 Jan 62 1/2 Jan	Jeanette Glass Co common.....	1	6 1/2	6 1/2	2,200	6 Jan 7 1/4 Feb
First York Corp common.....	100	3 1/2 3 3/4	2,600	3 1/4 Jan 3 3/4 Jan	Jefferson Lake Sulphur Co (N J).....	1	29 1/2	29 1/2 31 1/4	700	29 1/2 Jan 32 1/4 Feb
\$2 dividend cumulative preferred.....	1	29 30	200	29 Feb 31 Jan	Jim Brown Stores common.....	1	2 1/2	2 1/2 3	1,500	2 Jan 2 3/4 Feb
Fishman (M H) Co Inc.....	1	10 1/2 10 1/2	100	9 1/4 Jan 10 1/2 Feb	Preference.....	1	3 1/2	3 1/2 3 3/4	700	3 Jan 3 3/4 Jan
Ford Motor Co Ltd.....	1	4 1/2 4 1/2	3,500	4 1/2 Jan 5 1/2 Jan	Julian & Kokenge Co.....	1	20 1/4	20 1/4	200	20 1/4 Jan 21 1/4 Jan
American deposit rets ord reg.....	1	57 57 57	3,500	45 1/2 Jan 57 Feb						
Ford Motor of Canada.....	1	57 57 57	75	54 Jan 61 Feb						
Class A non-voting.....	1	57 57 57	3,500	45 1/2 Jan 57 Feb						
Class B voting.....	1	57 57 57	75	54 Jan 61 Feb						
Ford Motor of France.....	1	12 11 12 1/2	2,600	11 Jan 12 1/2 Feb						
American deposit receipts bearer.....	1	12 11 12 1/2	2,600	11 Jan 12 1/2 Feb						
Fort Pitt Brewing Co.....	1	10 1/4 10 1/4	4,400	8 1/4 Jan 11 Feb						
Fox (Peter) Brewing.....	1.25	9 9	100	8 1/4 Jan 9 Jan						
Franklin Simon & Co Inc common.....	1	43 44	500	39 Jan 45 Jan						
4 1/2% convertible preferred.....	50	11 11 11 1/2	2,100	10 1/4 Jan 11 1/2 Feb						
Fuller (Geo A) Co.....	5	17 17 17 1/2	900	16 1/4 Jan 17 1/2 Jan						
5% preferred.....	100	97 1/2 98 1/2	110	97 1/2 Feb 100 1/4 Jan						
Gellman Pfr Co common.....	1	6 6 6 1/4	1,100	5 1/2 Jan 7 Jan						
General Acceptance Corp.....	1	5 1/2 5 1/2	4,300	5 1/2 Jan 5 1/2 Feb						
General Alloys Co.....	1	3 3 3 1/2	600	3 1/4 Jan 4 Jan						
General Builders Supply Corp com.....	1	3 3 3 1/2	3,100	2 1/4 Jan 3 1/4 Jan						
5% convertible preferred.....	25	20 1/2 20 1/2	250	20 1/2 Jan 23 Jan						
General Electric Co Ltd.....	1	8 1/2 8 1/2	150	7 1/2 Jan 8 Feb						
Amer dep rets ord reg.....	1	8 8 8	150	7 1/2 Jan 8 Feb						
General Finance Corp common.....	1	21 20 21 1/4	2,800	18 1/2 Jan 21 1/2 Feb						
5% preferred series A.....	10	101 101 103 1/2	100	101 Jan 103 1/2 Jan						
General Fireproofing common.....	5	2 2 2 1/4	2,700	3 1/4 Jan 5 1/2 Jan						
General Outdoor Adv 6% pfd.....	100	16 16 16 1/2	150	14 1/4 Jan 19 Jan						
General Plywood Corp common.....	50c	100 100	1,100	100 Feb 100 Feb						
5% conv preferred.....	20	112 1/4 112 1/4	25	112 1/2 Jan 113 Feb						
General Public Service \$6 preferred.....	100	4 1/4 4 1/4	2,500	4 1/4 Jan 4 1/4 Jan						
Georgia Power \$6 preferred.....	100	6 1/2 6 1/2	3,200	5 1/2 Jan 7 1/2 Jan						
\$5 preferred.....	1	18 18 19	100	18 1/4 Jan 20 1/2 Jan						
Gerity-Mich Corp.....	1	19 1/4 19 1/4	500	17 1/4 Jan 19 1/2 Feb						
Giant Yellowknife Gold Mines.....	1	19 1/4 19 1/4	500	17 1/4 Jan 19 1/2 Feb						
Gilbert (A C) common.....	1	17 1/4 18	3,400	17 1/4 Jan 20 Jan						
Gilchrist Co.....	1	25 24 25	600	24 Jan 25 Jan						
Gladding McBean & Co.....	25	4 1/2 4 1/2	5,800	3 1/2 Jan 4 1/2 Jan						
Glen Alden Coal.....	1	57 57 57	50	53 Jan 60 Jan						
Glenmore Distilleries class B.....	1	40 40	50	35 Jan 40 Feb						
Globe Union Co Inc.....	5	82 82 82	50	82 Jan 82 Jan						
Globe (Adolf) Inc common.....	1	57 57 57	50	53 Jan 60 Jan						
Godchaux Sugars class A.....	1	40 40	50	35 Jan 40 Feb						
Class B.....	1	82 82 82	50	82 Jan 82 Jan						
\$4.50 prior preferred.....	1	35 35 35	50	35 Jan 40 Feb						
Goldfield Consolidated Mines.....	1	7 1/2 7 1/2	7,700	5 1/2 Jan 7 1/2 Jan						
Goodman Manufacturing Co.....	50	67 67 67 1/2	40	67 1/2 Jan 67 1/2 Feb						
Gorham Manufacturing common.....	4	29 1/4 31	1,700	29 1/4 Jan 31 1/2 Jan						
Graham-Paige Motors 5% conv pfd.....	25	16 1/4 17 1/4	300	14 1/4 Jan 17 1/4 Feb						
Grand Rapids Varnish.....	1	7 1/2 7 3/4	200	7 1/2 Jan 8 1/2 Jan						
Gray Manufacturing Co.....	5	12 1/2 12 1/2	7,200	10 1/4 Jan 12 1/2 Feb						
Great Atlantic & Pacific Tea.....	1	131 1/4 131 1/4	950	130 1/2 Feb 131 1/2 Jan						
Non-voting common stock.....	100	134 1/4 134 1/4	135	134 1/4 Jan 136 1/2 Jan						
7 1/2% preferred.....	100	3 2 3 1/4	23,600	2 1/4 Jan 3 1/4 Jan						
Great Lakes Oil & Chemical Co.....	1	52 1/4 48 1/2	400	46 1/2 Jan 52 1/4 Feb						
Great Northern Paper.....	25	23 1/4 23 1/4	600	22 1/2 Jan 24 1/4 Jan						
Griesedieck Western Brewery.....	2	10 1/4 10 3/4	200	10 1/4 Jan 11 1/4 Jan						
Grocery Stores Products common.....	25c	11 1/4 11 1/4	200	11 1/4 Jan 11 1/4 Jan						
Gypsum Lime & Alabastine.....	1	6 5 6 1/2	3,900	5 1/2 Jan 6 1/2 Jan						
Hall Lamp Co.....	5	18 17 18 1/4	4,300	11 1/2 Jan 18 1/4 Feb						
Hamilton Bridge Co Ltd.....	5	35 1/4 36	13,000	34 1/4 Jan 37 1/4 Jan						
Hammermill Paper common.....	25	4 1/2 4 1/2	190	4 1/4 Jan 4 1/2 Jan						
Hartford Electric Light.....	1	2 1/2 2 1/2	1,100	1 1/2 Jan 2 1/2 Jan						
Hartford Rayon common.....	1	10 10 10 1/4	3,000	9 1/2 Jan 10 1/4 Jan						
Harvard Brewing Co.....	1	27 1/4 27 1/4	6,000	23 1/2 Jan 27 1/2 Jan						
Hastings Mfg Co.....	2	8 1/2 8 1/2	1,000	8 1/2 Jan 8 1/2 Jan						
Hathaway Bakeries Inc.....	1	13 1/4 13 1/4	3,800	13 1/4 Jan 14 1/4 Jan						
Hazelhine Corp.....	1	18 1/4 18 1/4	325	16 1/2 Jan 19 1/2 Feb						
Hearn Dept Stores common.....	5	13 1/4 13 1/4	300	13 1/4 Jan 14 1/4 Feb						
Hecia Mining Co.....	25c	13 1/4 13 1/4	1,900	11 1/4 Jan 13 1/4 Feb						
Helena Rubinstein common.....	1	91 90 91	140	88 Jan 91 Jan						
Class A.....	1	109 1/4 109 1/4	10	109 1/4 Feb 111 Jan						
Heller Co common.....	2	12 1/2 12 1/2	1,900	11 1/4 Jan 13 1/4 Feb						
5 1/2% preferred.....	100	9 9 9 1/4	200	8 1/2 Feb 9 1/4 Feb						
4% preferred w w.....	100	21 21 21 1/2	2,100	21 1/2 Jan 22 1/2 Jan						
Hearst & Co common.....	1	7 1/2 7 1/2	1,000	5 1/2 Jan 7 1/2 Jan						
Hercules Steel Products.....	10c	8 1/2 8 1/2	400	8 1/2 Feb 9 1/4 Jan						
Higbie Mfg Co common.....	1	12 11 12 1/2	5,100	12 1/2 Jan 12 1/2 Feb						
5% convertible preferred.....	10	14 12 14 1/2	48,800	9 1/2 Jan 14 1/2 Feb						
Hoe (R) & Co class A.....	2.50	4 4 4 1/4	500	3 Jan 4 1/4 Feb						
Hollinger Consol Gold Mines.....	5	43 43	50	39 Jan 43 Feb						
Holly Stores Inc.....	1	14 14 14 1/4	375	13 1/2 Jan 14 1/2 Feb						
Holophane Co common.....	1	45 1/4 45 1/4	25	44 1/4 Jan 45 1/4 Jan						
Horder's Inc.....	15	165 165	10	163 Jan 169 Jan						
Horn & Hardart Baking Co.....	1	32 1/2 32 1/2	425	31 1/2 Jan 32 1/2 Jan						
Horn & Hardart common.....	100	109 1/4 109 1/4	10	109 1/4 Feb 111 Jan						
5% preferred.....	100	26 1/4 26 1/4	400	25 Feb 27 1/2 Jan						
Hubbell (Harvey) Inc common.....	5	125 125 131	5,300	102 1/4 Jan 131 Feb						
Humble Oil & Refining.....	129 1/2	4 1/4 4 1/4	400	3 1/2 Jan 4 1/4 Jan						
Hurd Lock & Manufacturing Co.....	5	2 1/2 2 1/2	17,500	2 1/2 Feb 3 1/2 Jan						
Huyler's common.....	1	13 1/4 13 1/4	4,325	13 1/4 Feb 16 Jan						
1st convertible preferred.....	1	22 1/2 22 1/2	1,300	21 1/2 Jan 22 1/2 Jan						
Hydro-Electric Securities.....	1	25 24 25 1/2	2,350	22 1/2 Jan 27 1/2 Jan						
Hygrade Food Products.....	5	11 11 11	500	10 1/2 Jan 11 Feb						
Illinois Zinc Co common.....	25	101 1/4 102	70	100 Jan 102 Jan						
Imperial Chemical Industries.....	1	126 1/4 129	2,250	124 1/2 Feb 139 1/2 Jan						
American dep receipts registered.....	1	14 14 14 1/4	700	13 1/2 Jan 14 1/4 Jan						
Imperial Oil (Canada) coupon.....	1	83 1/2 85 1/4	1,300	78 1/2 Jan 86 1/4 Jan						
Registered.....	1	14 1/4 15 1/2	14,600	12 Jan 15 1/2 Feb						
Imperial Tobacco of Canada.....	5	14 1/4 15	600	12 1/2 Jan 15 1/2 Feb						
Imperial Tobacco of Great Britain & Ireland.....	1	17 1/2 18 1/2	14,600	15 Jan 18 1/2 Feb						
Indiana Pwr & Light 4% pfd.....	10	13 1/4 14 1/4	600	12 1/2 Jan 15 1/2 Feb						
Insurance Co of North America.....	128 1/2	1 1/2 2 1/2	14,600	1 1/2 Jan 2 1/2 Feb						
International Cigar Machinery.....	1	93 93	20	93 Feb 93 Feb						
International Hydro-Electric.....	50	16 1/2 16 1/2	300	16 1/2 Jan 17 Jan						
Preferred \$3.50 series.....	100	8 1/2 8 1/2	1,300	8 1/2 Jan 10 1/2 Jan						
International Metal Industries A.....	1	8 1/2 8 1/2	1,300	8 1/2 Jan 10 1/2 Jan						
International Petroleum coupon shs.....	1	16 1/2 16 1/2	300	16 1/2 Jan 17 Jan						
Registered shares.....	10	13 1/4 14 1/4	600	12 1/2 Jan 15 1/2 Feb						
International Products.....	10	17 1/2 18 1/2	14,600	15 Jan 18 1/2 Feb						
International Safety Razor B.....	1	1 1/2 1 1/2	4,400	1 1/2 Jan 2 1/2 Jan						
Investors Royalty.....	1	93 93	20	93 Feb 93 Feb						
Iowa Public Service Co.....	100	16 1/2 16 1/2	300	16 1/2 Jan 17 Jan						
3.90% preferred.....	100	8 1/2 8 1/2	1,300	8 1/2 Jan 10 1/2 Jan						
Iron Fireman Manufacturing v t c.....	1	3 1/4 3 1/4	1,800	3 1/4 Jan 3 1/4 Jan						
Irving Air Chute.....	1	10 10 10 1/4	3,000	9 1/2 Jan 10 1/4 Jan						

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 9

Main table containing stock listings with columns for Stock Name, Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, Range Since Jan. 1, and various other financial metrics. Includes sections for Stocks, Bonds, and other financial instruments.

For footnotes see page 31.

## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED FEBRUARY 9

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
United Milk Products common.....*	---	10%	10 1/2	100	8 1/2	Jan 11 1/4
75c participating preferred.....*	---	---	---	---	---	---
United Molasses Co Ltd.....	---	---	---	---	5 1/4	Jan 6
Amer deposit rcts ord registered.....	---	---	---	---	24 1/2	Jan 24 1/2
United NJ RR & Canal.....100	---	---	---	---	1 1/2	Jan 7 1/2
United Profit Sharing common.....25	---	3/4	7/8	500	1 1/2	Jan 7 1/2
10% preferred.....10	---	5 3/4	5 3/4	50	4 1/2	Jan 5 1/2
United Shoe Machinery common.....25	46 1/4	43 3/4	47	7,500	43 3/4	Feb 49 1/4
Preferred.....25	---	40 3/4	40 3/4	40	39 3/4	Jan 41 1/4
United Specialties common.....1	14	13 3/8	14 1/4	300	13 3/8	Feb 15
U S Air Conditioning Corp.....10c	2 1/2	2 1/8	2 3/8	4,800	1 7/8	Jan 2 3/4
U S Foll Co class B.....1	35 1/2	33 1/2	37 1/2	10,200	28 3/4	Jan 37 1/2
U S and International Securities.....*	5 1/2	5 1/8	5 3/4	9,200	4 3/4	Jan 5 1/4
55 1st pref common.....1	---	90 1/2	92	475	88 1/2	Jan 92
U S Rubber Reclaiming Co.....1	8 1/2	8 1/4	9	10,200	8 1/2	Jan 9 1/4
United Stores Corp common.....50c	2 1/4	2 1/8	2 3/8	400	3 3/4	Jan 5 1/2
Universal Consolidated Oil.....10	75 1/2	x74	77	300	62	Jan 80
Universal Insurance.....10	---	---	---	---	25 1/2	Jan 26 1/4
Universal Products Co common.....10	33 1/2	32 1/4	33 3/4	150	28 3/4	Jan 33 3/4
Utah-Idaho Sugar.....5	3 1/2	3 1/8	3 3/8	5,600	3 1/4	Feb 3 1/4

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Valspar Corp common.....1	8 1/2	8	9 1/4	7,300	7 1/4	Jan 9 1/4
s4 convertible preferred.....5	94 1/2	94 1/2	95	40	82	Jan 95
Vanadium-Alloys Steel Co.....47	46 1/2	47 1/4	47 1/4	800	40	Jan 47 1/4
Venezuelan Petroleum.....1	9 1/4	9	9 3/4	5,200	9	Jan 10 1/4
Venezuela Syndicate Inc.....20c	4 1/2	4 1/4	5	9,000	4 1/4	Jan 5 1/4
Vogt Manufacturing.....*	---	14 1/2	x14 1/2	1,000	13 1/2	Jan 14 1/2

STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High		Low	High
Waco Aircraft Co.....*	3 1/2	3 1/2	3 1/2	300	3 1/2	Jan 3 1/2
Wagner Baking voting trust cfs ext.....*	---	7 3/4	7 7/8	400	7 1/2	Jan 8
7% preferred.....100	109 1/2	109 1/2	109 1/2	20	108 3/4	Jan 110
Walt & Bond Inc.....1	2	2	2 1/4	3,700	1 5/8	Jan 2 1/4
\$2 cum preferred.....30	16 1/2	14 1/2	17 1/2	6,900	12	Jan 17 1/2
Waltham Watch Co v t c w l.....1	2 1/2	2 1/2	2 3/8	13,600	2 1/2	Jan 2 3/4
Ward Baking Co warrants.....	7 1/4	6 3/4	8	7,100	6 3/4	Jan 8
Wentworth Manufacturing.....1.25	8	7 3/4	8 1/2	1,800	7 3/4	Jan 8 1/2
West Texas Utilities 8% preferred.....*	---	---	---	---	111 1/2	Jan 113
Western Maryland Ry 7% 1st pf.....100	187	188	188	40	177	Jan 188
Western Tablet & Stationery com.....*	---	---	---	---	26	Jan 27
Westmoreland Coal.....20	---	41 1/2	41 1/2	200	37	Jan 41 1/2
Westmoreland Inc.....10	---	24 1/2	25	200	23	Jan 25 1/2
Weyenberg Shoe Mfg.....1	---	24 1/2	24 1/2	100	24	Jan 25 1/4
Whirlpool Corp.....5	---	---	---	---	16 1/4	Jan 23 1/2
Whitman (Wm) & Co.....1	5	4 3/4	5	900	4 3/4	Jan 5 1/4
Wichita River Oil Corp.....10	18 3/4	18 3/4	18 3/4	600	16 1/2	Jan 19 1/4
Wickes (The) Corp.....5	---	x9 3/4	9 3/4	800	8 3/4	Jan 10 1/2
Williams (R C) & Co.....*	9 1/2	9 1/4	10 1/4	1,290	6 3/4	Jan 10 1/2
Wilson Products Inc.....1	6 1/4	6 1/4	6 3/4	1,900	13 3/8	Jan 14 1/4
Wilson Brothers common.....1	17 1/2	16 1/2	17 3/4	750	14 3/4	Jan 17 3/4
5% preferred w w.....25	---	16 1/2	16 1/2	50	16	Jan 16
5% preferred x w.....25	---	---	---	---	16	Jan 16
Winnipeg Elec common.....*	42	38 3/4	43	1,300	33 1/2	Jan 43
Wisconsin Pwr & Lt 4 1/2% pf.....100	---	---	---	---	104 1/2	Jan 105
Woodall Industries Inc.....2	---	15 1/4	15 3/8	500	14	Jan 15 1/2
Woodley Petroleum common.....8	18	17 1/4	18	1,700	15 1/2	Jan 18 3/4
Woolworth (F W) Ltd.....	---	---	---	---	---	Jan 4 1/2
American deposit receipts.....5s	---	---	---	---	---	Jan 4 1/2
6% preference.....61	---	---	---	---	---	Jan 1 1/2
Wright Hargreaves Ltd.....*	1 1/4	1 1/4	1 1/4	12,400	1 1/2	Jan 1 1/2

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/4s 1970.....June-Dec	---	---	106 1/2	106 1/2	4	106	107 1/2
Bethlehem Steel 6s Aug 1 1988.....Quar-Feb	---	---	163	166	---	166	166
Boston Edison 2 1/2s series A 1970.....June-Dec	102 3/4	---	102 3/4	102 3/4	5	102 1/4	103 3/4
Central States Elec Corp 5s deb 1948.....Jan-July	---	---	112	112 1/4	6	111	113 3/4
4 1/2s debentures 1954.....Mar-Sept	---	---	---	---	32	116 1/2	119 1/2
Chicago Transit Authority.....	---	---	---	---	---	---	---
3 3/4s revenue series of 1947-1978.....Jan-July	103 1/2	---	103 1/2	103 1/2	46	102 3/4	103 3/4
Cities Service Co debenture 3s 1977.....Jan-July	100 1/4	---	100 1/4	100 3/8	54	100 1/2	100 3/4
Registered.....	---	---	---	---	---	99 1/2	100 1/2
Delaware Lack & Western RR.....	---	---	---	---	---	---	---
Lackawanna of N J Division.....	---	---	---	---	---	---	---
1st mortgage 4s series A 1993.....May-Nov	---	---	72	72 1/2	24	68	73 1/2
1st mortgage 4s series B 1993.....May	---	---	62 1/2	62 1/2	2	58	62 1/2
Eastern Gas & Fuel 3 1/2s 1965.....Jan-July	---	---	103 3/4	103 3/4	4	103	103 3/4
Elmira Water Lt & RR 5s 1956.....Mar-Sept	---	---	112 3/4	112 3/4	5	112 1/2	112 3/4
Ercole Marelli Elec Mfg Co.....	---	---	---	---	---	---	---
6 1/2s with Nov 1 1940 coupon 1953.....May-Nov	---	---	51	---	---	---	---
6 1/2s ex Nov 1 1947 coupon 1953.....May-Nov	---	---	18	---	---	---	---
Finland Residential Mtge Bank.....	---	---	---	---	---	---	---
5s stamped 1961.....Mar-Sept	---	---	169 1/2	71	---	70	70
Green Mountain Power 3 1/4s 1963.....June-Dec	---	---	104 1/8	104 1/8	1	104 1/8	104 1/2
Guantanamo & Western RR.....	---	---	---	---	---	---	---
4 1/2s series A (coupon on) 1958.....Jan-July	---	---	156 1/4	62	---	53	53
Delta coupon market.....	---	---	148 1/4	52	---	44	50
International Power Sec.....	---	---	---	---	---	---	---
All issues 11% redeemed.....	---	---	---	---	---	---	---
6 1/2s series C 1955.....June-Dec	---	---	78 1/2	78 1/2	1	61	78 1/2
6 1/2s (Dec 1 1941 coupon) 1955.....	---	---	77	78	4	60	78
7 1/2s series E 1957.....Feb-Aug	---	---	81	81	2	63	81
7 1/2s (Aug 1941 coupon) 1957.....	---	---	77	77 1/2	7	58 1/2	77 1/2
7 1/2s series F 1952.....Jan-July	---	---	74	80	---	65	79
7 1/2s (July 1941 coupon) 1952.....	---	---	75	77 1/4	11	61 1/4	77 1/2

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Interstate Power Co.....	---	---	---	---	---	---	---
Delta debenture escrow certificates 1952.....Jan-July	---	86	85 1/4	86	70	83	88 1/2
Isarco Hydro-Electric Co.....	---	---	---	---	---	---	---
Delta 7s with Nov 1 1940 coupon 1952.....	---	---	150 1/2	---	---	49	49
Delta 7s with Nov 1 1947 coupon 1952.....Mar-Nov	---	---	118	---	---	43 1/4	44 1/4
Delta Italian Superpower 6s 1963.....Jan-July	---	45	43 1/2	45	22	43 1/2	45
Midland Valley RR.....	---	---	---	---	---	---	---
Extended at 4% to 1963.....April-Oct	---	77	76	77	24	73	77
New England Power 3 1/4s 1961.....May-Nov	---	---	104	104 1/2	---	103 1/2	105
Nippon Electric Power Co Ltd.....	---	---	---	---	---	---	---
Delta 1st mortgage 6 1/2s 1953.....Jan-July	---	61 1/2	51	61 1/2	21	44 1/2	61 1/2
Ohio Power 1st mortgage 3 1/4s 1968.....April-Oct	106 3/4	---	106 1/4	106 3/4	9	105 1/2	106 1/2
1st mortgage 3s 1971.....April-Oct	---	---	104	104 1/2	---	104	105
Park Lexington 1st mortgage 3s 1964.....Jan-July	---	---	198	101	---	98 1/2	98 1/2
Pennsylvania Water & Power 3 1/4s 1964.....June-Dec	---	---	104 1/2	104 1/2	1	104 1/2	104 1/2
3 1/4s 1970.....Jan-July	---	---	105	105 1/2	---	105 1/2	105 1/2
Piedmont Hydro-Electric Co.....	---	---	---	---	---	---	---
Delta 6 1/2s with Oct 1 1940 coupon 1960.....April-Oct	---	---	151	55	---	---	---
Delta 6 1/2s ex Oct 1 1947 coupon 1960.....	---	---	118	---	---	---	---
Public Service Electric & Gas Co.....	---	---	---	---	---	---	---
50-year 8% debentures 1998.....Jan-July	---	---	163 1/2	165	6	163 1/2	165
Queens Borough Gas & Electric.....	---	---	---	---	---	---	---
5 1/2s series A 1952.....April-Oct	---	---	102 1/2	102 1/2	3	102	103 1/2
Safe Harbor Water Power Corp 3s 1981.....May-Nov	---	---	1103 1/4	104 3/4	---	---	---
San Joaquin Lt & Pow 6s B 1952.....Mar-Sept	---	---	1103 1/4	---	---	103 1/2	104
Southern California Edison 3s 1965.....Mar-Sept	104 1/2	---	104 1/4	104 3/4	42	104 1/4	104 3/4
3 1/2s series A 1973.....Jan-July	---	---	104 1/4	105	---	104	104
1st and ref M 3s series B 1973.....Feb-Aug	---	---	---	---	---	---	---
Southern California Gas 3 1/4s 1970.....April-Oct	104 1/4	---	104 1/4	104 1/4	9	104	105
1st mortgage 3s 1971.....Jan-July	---	---	1102 1/2	103	---	102 1/2	103
Southwestern Gas & Electric 3 1/4s 1970.....Feb-Aug	---	---	1105 1/2	108	---	104	105 1/2
Spalding (A G) & Bros 5s 1989.....May-Nov	98	---	97	98	5	95 1/2	98
Starrett Corp Inc 5s coll trust 1966.....April-Oct	---	---	90	90	1	84 1/4	90
Stinnes (Hugo) Corp.....	---	---	---	---	---	---	---
Delta 7-4s 3rd stamped 1946.....Jan-July	---	---	35	36 1/2	4	34	36 1/2
Stinnes (Hugo) Industries.....	---	---	---	---	---	---	---
Delta 7-4s 2nd stamped 1946.....April-Oct	---	---	35	36 1/2	7	32 1/2	36 1/2
Terni Hydro-Electric Co.....	---	---	---	---	---	---	---
Delta 6 1/2s with Aug 1 1940 coupon 1953.....Feb-Aug	---	---	53 1/2	57	2	46	57
Delta 6 1/2s ex Aug 1 1947 coupon 1953.....	---	---	118	---	---	---	---
Triborough Bridge & Tunnel Authority.....	---	---	---	---	---	---	---
23 1/2s revenue 1969.....May-Nov	102 3/4	---	102 3/4	102 3/4	4	102 3/4	103
United Electric Service Co.....	---	---	---	---	---	---	---
Delta 7s with Dec 1 1940 coupon 1956.....June-Dec	---	---	150 1/2	---	---	50	50
Delta 7s ex Dec 1 1947 coupon 1956.....	---	---	118	---	---	---	---
Waldorf-Astoria Hotel.....	---	---	---	---	---	---	---
Delta 5s income debentures 1954.....Mar-Sept	---	---	98	98 1/2	3	96 1/2	98 1/2
Washington Water Power 3 1/2s 1964.....June-Dec	---	---					

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

Week Ended Feb. 9, 1951	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	1,391,310	\$1,886,000	\$172,000	-----	-----	\$1,858,000
Monday	2,683,600	4,903,000	456,500	\$5,000	-----	5,364,500
Tuesday	2,365,670	4,335,000	315,000	-----	-----	4,650,000
Wednesday	2,024,270	3,256,000	489,500	-----	-----	3,745,500
Thursday	2,117,000	2,707,000	624,000	-----	-----	3,331,000
Friday	2,545,520	4,097,000	898,000	-----	-----	4,995,000
<b>Total</b>	<b>13,127,370</b>	<b>\$20,984,000</b>	<b>\$2,955,000</b>	<b>\$5,000</b>	-----	<b>\$23,944,000</b>

Stocks—No. of shares	Week Ended Feb. 9 1951		Jan. 1 to Feb. 9 1951	
	1951	1950	1951	1950
13,127,370	8,638,080	88,722,990	57,274,405	
Bonds				
U. S. Government	-----	-----	\$1,000	\$96,200
International Bank	\$5,000	\$1,000	23,000	100,000
Foreign	2,955,000	2,154,800	13,134,100	15,018,400
Railroad & Industrial	20,984,000	16,381,800	140,975,400	134,781,800
<b>Total</b>	<b>\$23,944,000</b>	<b>\$18,537,600</b>	<b>\$154,133,500</b>	<b>\$149,996,400</b>

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

Week Ended Feb. 9, 1951	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign Government	Foreign Corporate	Total
Saturday	373,670	\$28,000	\$5,000	\$1,000	\$34,000
Monday	678,486	102,000	61,000	13,000	176,000
Tuesday	590,530	84,000	27,000	9,000	120,000
Wednesday	464,175	80,000	40,000	23,000	143,000
Thursday	488,380	39,000	10,000	5,000	54,000
Friday	553,010	64,000	33,000	15,000	112,000
<b>Total</b>	<b>3,148,251</b>	<b>\$397,000</b>	<b>\$176,000</b>	<b>\$66,000</b>	<b>\$639,000</b>

Stocks—No. of shares	Week Ended Feb. 9 1951		Jan. 1 to Feb. 9 1951	
	1951	1950	1951	1950
3,148,251	1,849,415	20,541,626	11,366,868	
Bonds				
Domestic	\$397,000	\$765,000	\$2,578,000	\$5,457,000
Foreign government	176,000	236,000	1,527,000	1,984,000
Foreign corporate	66,000	54,000	215,000	340,000
<b>Total</b>	<b>\$639,000</b>	<b>\$1,055,000</b>	<b>\$4,318,000</b>	<b>\$7,781,000</b>

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 9

#### Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Tel & Tel	100	153 3/4	152 3/4	154 1/4	3,206	149 1/2	Jan 154 1/2
Rights	-----	-----	1 1/2	2 1/2	27,044	1 1/2	Jan 2 1/2
American Woolen	-----	45 1/2	44	46 1/4	538	41 1/2	Jan 46 1/4
Anaconda Copper	50	-----	41	44 1/2	730	38 1/2	Jan 44 1/2
Bigelow-Sanford Carpet 6% pfd	100	-----	122	122	45	118 1/2	Jan 125
Boston & Albany RR	100	130	128	130	100	117 1/2	Jan 130
Boston Edison	25	42 3/4	42 3/4	43 1/2	2,747	x40 3/4	Jan 44
Boston Elevated Railway— Stamped \$50 paid	100	-----	6 1/2	6 1/2	90	6 1/2	Jan 6 1/2
Boston & Maine RR— New preferred w 1	-----	-----	50 1/4	51 1/4	40	46 3/4	Jan 55 1/4
New w 1	-----	17 3/4	17 3/4	17 3/4	6	17 3/4	Feb 18 3/4
7% prior preferred	100	80	74 1/2	80	1,433	74 1/2	Feb 80
5% class A 1st pfd stamped	100	11	10 1/2	11	116	9	Jan 11 1/2
8% class B 1st pfd stamped	100	14 3/4	14 3/4	14 3/4	100	11 1/2	Jan 11 1/2
7% class C 1st pfd stamped	100	14	13	14	45	12 1/2	Jan 14
Boston Personal Prop Trust	-----	-----	24 3/4	26	250	24 3/4	Jan 26
Boston & Providence RR	100	-----	83	83	50	78 1/2	Jan 84
Calumet & Hecla	5	-----	9 3/4	9 3/4	280	8 1/2	Jan 10 1/2
Cities Service	10	-----	88	90 3/4	394	83 3/4	Jan 90 3/4
Eastern Gas & Fuel Associates— Common new	10	-----	13 3/4	14	587	11 1/2	Jan 13 3/4
Eastern Mass Street Ry— Common	100	4 1/4	4	4 1/4	310	2 3/4	Jan 4 1/4
6% 1st preferred series A	100	65	65	65	165	58	Jan 65
6% preferred B	100	-----	61 1/2	61 1/2	25	58	Jan 61 1/2
5% preferred adjustment	100	-----	47	47 1/2	110	37 1/2	Jan 49
Eastern SS Lines Inc	-----	19 1/2	19 1/2	19 1/2	100	18 1/2	Jan 21 1/4
Employers Group Assoc	-----	36	35 1/4	36	35	35 1/4	Feb 38 1/2
First National Stores	-----	80	78 3/4	80	407	77 3/4	Jan 80 1/2
General Capital Corp	1	-----	67.01	67.01	10	65.63	Jan 67.01
General Electric	-----	54 1/4	53 3/4	54 1/4	2,691	49 1/2	Jan 55 1/2
Gillette Safety Razor Co new	1	29 3/4	29 3/4	30 3/4	450	24 3/4	Jan 30 3/4
Hathaway Bakeries	1	-----	9 3/4	9 3/4	10	9 3/4	Jan 10
Kennecott Copper	-----	75 3/4	77 1/2	77 1/2	692	72 3/4	Jan 79 1/4
Lone Star Cement Corp	-----	-----	80 3/4	82 3/4	115	75 3/4	Jan 82 3/4
Maine Central RR common	100	-----	21	21 1/2	130	15 1/4	Jan 22
5% preferred	100	-----	110	110	120	99	Jan 110
Matheson Chemical Corp	-----	-----	35 1/2	37 3/4	210	29 3/4	Jan 37 3/4
Mergenthaler Linotype	-----	-----	36 1/4	36 3/4	320	33 1/2	Jan 36 3/4
Narragansett Racing Assn	1	-----	9	9 1/4	250	7 1/2	Jan 9 3/4
Nash-Kelvinator	5	-----	21 1/2	22 1/2	388	17 1/2	Jan 22 3/4
National Service Cos	1	17c	17c	19c	6,200	15c	Feb 25c
New England Electric System	20	11 1/2	11 1/2	12	2,001	11 1/2	Jan 12
New England Tel & Tel	100	100 1/4	99 1/4	101	670	93 1/2	Jan 101
N Y New Haven & Hartford	100	-----	22 1/2	23 1/4	180	19 1/2	Jan 25 3/4
North Butte Mining	2.50	1 1/4	1 1/4	1 3/4	3,500	1 1/4	Jan 1 1/4
Pacific Mills	-----	48 1/4	47 3/4	48 1/4	135	45 3/4	Jan 48 1/4
Pennsylvania RR	50	23 3/4	23 3/4	25 1/2	1,086	22 1/2	Jan 26 1/2
Quincy Mining Co	25	-----	9	9	10	8 3/4	Jan 9 1/2
Rexall Drug Co	50	-----	8 1/2	8 3/4	265	7	Jan 8 3/4
Shawmut Association	-----	17 1/2	17	17 3/4	295	15 3/4	Jan 17 1/2
Stone & Webster Inc	-----	-----	20 1/2	21 1/4	340	19 1/4	Jan 22
Torrington Co	-----	36 1/2	36	36 1/2	540	34 3/4	Jan 36 1/2
Union Twist Drill	5	-----	39 1/4	39 1/4	100	33	Jan 39 1/2
United Fruit Co	-----	72 1/2	68 3/4	72 1/2	2,037	59 1/2	Jan 72 1/2
United Shoe Machinery common	25	-----	44	46 3/4	719	44	Jan 49 3/4
U S Rubber Co	10	-----	55 1/2	59	300	51 1/2	Jan 59
Waldorf System Inc	-----	-----	13 1/4	13 3/4	125	11 1/2	Jan 13 3/4
Westinghouse Electric Corp	12.50	37 1/2	37 1/4	38 3/4	698	34 3/4	Jan 38 3/4

#### Cincinnati Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Laundry	20	-----	25 1/2	25 3/4	60	23 3/4	Jan 26 1/2
Balcrank	1	-----	5 1/2	6 1/2	648	3 1/2	Jan 6 1/2
Carey	10	18 1/4	17 3/4	18 1/2	885	16 1/4	Jan 18 1/2
Champion Paper	-----	55 1/2	53 3/4	56 1/2	185	45 3/4	Jan 56 1/2
Cincinnati Gas & Electric common	8 1/2	32 3/4	32 3/4	33 3/4	333	32	Jan 33 3/4
C N O & T P common	20	-----	105	105 1/2	30	100 3/4	Jan 105 1/2
Cincinnati Street Railway	25	6	6	6 1/4	1,036	5 1/2	Jan 7 1/4
Cincinnati Tel	50	75 1/4	75	75 3/4	217	69 3/4	Jan 76 1/4
Cincinnati Tobacco Warehouse	25	-----	25	25	3	25	Feb 25
Crosley Motors	6	5 1/2	5	5 1/2	125	3 3/4	Jan 5 1/2
Crystal Tissue	-----	-----	15	15	10	15	Feb 15
Dow common	-----	-----	8 1/2	8 1/2	10	8 1/2	Jan 8 1/2
Preferred	100	-----	101 1/2	101 1/2	20	101 1/2	Feb 101 1/2
Eagle Picher	10	-----	23 1/4	24	120	22 1/2	Jan 24 1/2
Formica Ins	-----	41	39 1/2	41	174	39 1/2	Feb 41 1/2
Gibson Art	-----	49 1/2	49 1/2	50	180	49	Jan 51
Kahn common	-----	14	14	14 1/2	85	14	Feb 15 1/2
Kroger new	50	-----	47	47	16	45 3/4	Jan 47
P & G new common	-----	37 3/4	37 3/4	38 3/4	323	36 3/4	Feb 38 3/4
Randall "B"	5	72 1/2	72 1/2	73 3/4	890	71 3/4	Jan 79 1/2
U S Printing common	-----	14	13 3/4	14 1/4	251	11 1/4	Jan 14 1/4
Preferred	50	-----	46	46	50	37 3/4	Jan 46
Unlisted Stocks— American Airlines	1	-----	15 1/4	15 3/4	140	13 3/4	Jan 15 3/4
American Telephone & Telegraph	100	153 1/4	152 3/4	154 1/4	205	149 3/4	Jan 154 1/4
Rights	-----	1 1/2	1 1/2	2 1/2	716	1 1/2	Jan 2 1/2
Anaconda Mining	50	-----	41	43 3/4	230	39 1/4	Jan 43 3/4
Armco Steel	10	49 1/4	48 3/4	49 3/4	630	46	Jan 51
Avco Mfg	3	8 1/4	8 1/4	8 3/4	115	7 3/4	Jan 8 3/4

For footnotes see page 41.

#### STOCKS

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Baldwin-Lima-Hamilton	13	-----	14 1/4	14 3/4	13	13 3/4	Jan 15 1/4
Benguet Mining	1 peso	-----	1 1/2	1 1/2	200	1 1/2	Jan 1 1/2
Bethlehem Steel	-----	-----	57 3/4	59 3/4	225	50 3/4	Jan 69 3/4
Chesapeake & Ohio	25	38 1/4	35 3/4	38 3/4	350	34 3/4	Jan 38 3/4
Chrysler Corp	25	-----	79 1/2	80 1/2	90	69 3/4	Jan 80 1/2
Cities Service	10	89 3/4	88	90	132	83 3/4	Jan 90 1/2
City Products	-----	-----	31 1/4	31 3/4	87	29 3/4	Jan 32 1/2
Columbia Gas	-----	13 1/4	13 1/4	13 3/4	425	12 3/4	Jan 13 3/4
Curtiss-Wright	1	11 1/4	11 1/4	11 3/4	25	11 3/4	Jan 11 3/4
Day Power & Light	7	-----	31 3/4	32	203	29 3/4	Jan 32 1/2
Federated Dept Stores	5	-----	53 1/2	54 1/2	65	49 3/4	Jan 54 3/4
General Electric	-----	-----	54 3/4	54 1/2	167	49 3/4	Jan 54 3/4
General Motors new	5	51 3/4	50 3/4	52 1/4	468	46	Jan 52 1/4
International Tel & Tel	-----	-----	15				

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 9

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	High
Kresge Co (S S)	10		38 1/2	38 3/4	407	36 1/2	Jan	38 3/4	Feb
Lansing Stamping	1	2 3/4	2 3/4	2 3/4	550	2 3/4	Jan	2 3/4	Feb
LaSalle Wines	2		3 3/4	3 3/4	1,320	3 3/4	Jan	3 3/4	Feb
Masco Screw Products	1	3 3/4	3 3/4	3 3/4	3,520	3 3/4	Jan	3 3/4	Feb
Michigan Sugar common	1		1 3/4	1 3/4	1,100	1 3/4	Jan	1 3/4	Feb
Murray Corporation	10		22 1/4	22 1/4	256	20 1/4	Jan	22 1/4	Feb
National Elec Welding	1	3 3/4	3 3/4	3 3/4	950	3 3/4	Jan	3 3/4	Feb
National Stamping	2		4 1/4	4 1/4	640	3 3/4	Jan	4 1/4	Feb
Packard Motor Car	1		5 1/4	5 1/4	6,992	4 3/4	Jan	5 1/4	Feb
Park Chemical	1		3 3/4	3 3/4	100	3 3/4	Jan	3 3/4	Feb
Parke Davis	1	46 3/4	46 3/4	46 3/4	240	41 3/4	Jan	47 3/4	Feb
Peninsular Metal Products	1		3 1/4	3 1/2	2,315	3 1/4	Jan	3 1/2	Feb
Pfeutter Brewing	1		21 1/4	21 1/2	565	18 1/4	Jan	21 1/2	Feb
Rickel (H W) & Co	2		1 3/4	1 7/8	1,200	1 3/4	Jan	1 7/8	Feb
River Raisin Paper	5	8 1/2	8 1/2	8 1/2	2,320	7 3/4	Jan	8 1/2	Feb
Rudy Manufacturing	1		2 1/4	2 1/4	100	2 1/4	Jan	2 1/4	Feb
Scott-Dixon common	10		11 3/4	12 1/2	1,185	11 3/4	Jan	12 1/2	Feb
Sheller Manufacturing	1		15	15 1/2	250	12 3/4	Jan	15 1/2	Feb
Standard Tube class B common	1		5	5 1/4	1,420	4 1/2	Jan	5 1/4	Feb
Timken-Detroit Axle	5		22	22	195	19 1/2	Jan	22	Feb
Toledo Edison	5	10 3/4	10 3/4	10 3/4	275	10 3/4	Jan	10 3/4	Feb
Udylite Corporation	1	14	13 3/4	14 1/2	1,053	13 3/4	Jan	14 1/2	Feb
United Shirt Distributors	1		10	10	1,225	8 3/4	Jan	10	Feb
United Specialties	1		14 1/2	14 1/2	200	9 3/4	Jan	14 1/2	Feb
United States Radiator common	1		8 3/4	9	1,300	8 3/4	Jan	9	Feb
Walker & Co	1		15 1/2	15 1/2	210	15 1/2	Jan	15 1/2	Feb
Wayne Screw Products	1	2 3/4	2 3/4	2 3/4	700	1 3/4	Jan	2 3/4	Feb
Young Spring & Wire	1		37 3/4	37 3/4	135	31 1/2	Jan	37 3/4	Feb

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	High
International Paper Co (Un)	7.50	a54	a53	a55	181	52 1/2	Jan	52 1/2	Jan
Int'l Tel & Tel Corp (Un)		16 1/2	16	16 3/4	941	13 1/2	Jan	16 3/4	Jan
International Nickel of Can (Un)			39	39	217	38	Jan	39 3/4	Jan
Kaiser-Frazier Corp	1		7 3/4	7 3/4	515	7 3/4	Jan	7 3/4	Jan
Kansas Power & Light Co (Un)	8.75		16 1/2	16 3/4	340	16 1/2	Jan	16 3/4	Jan
Kennecott Copper Corp (Un)		a76 3/4	a75 1/2	a76 3/4	335	75 1/2	Jan	76 3/4	Jan
Kern County Land Co	5	65 1/4	64 3/4	65 1/4	1,195	58 1/2	Jan	65 1/4	Jan
Laclede Gas Company (Un)	4		7 3/4	7 3/4	100	7 3/4	Jan	7 3/4	Feb
Lane-Wells Company	1		41 1/4	41 3/4	515	34 3/4	Jan	41 3/4	Feb
Libby McNeill & Libby (Un)	7	10 3/4	9 1/2	10 3/4	3,140	8 3/4	Jan	10 3/4	Feb
Lincoln Petroleum Co	10c		1.10	1.10	2,130	97 1/2c	Jan	1.15	Jan
Lockheed Aircraft Corp	1	40	39 1/4	40	760	37 1/2	Jan	40	Jan
Loew's Inc (Un)		18 1/2	17	18 3/4	2,682	16 1/4	Jan	18 3/4	Feb
Los Angeles Biltmore Hotel Co	20	28	28	28	390	27 1/4	Jan	28 1/4	Feb
Los Angeles Investment Company	100		a34 3/4	a350	6	344	Jan	344	Jan

### Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	High
Admiral Corp	1		27 1/4	27 1/4	275	24	Jan	27 3/4	Jan
Alaska Juneau Gold Mining Co	10		a3 3/4	a3 3/4	60	2 3/4	Jan	3 3/4	Jan
Allegheny Corporation (Un)	1		4	4	200	4	Feb	5	Jan
Allied Chemical & Dye new common	64 1/2		64 3/4	64 3/4	367	59 1/2	Jan	64 3/4	Feb
Allis-Chalmers Mfg Co (Un)	1		45 3/4	45	768	43 3/4	Jan	46 3/4	Feb
American Airlines Inc (Un)	1		15	15 3/4	1,401	13 3/4	Jan	14 3/4	Feb
American Power & Light Co (Un)	2		20 1/2	20 3/4	522	20 1/2	Feb	20 3/4	Feb
Amer Radiator & St San Co (Un)	14 1/2		14 1/4	14 3/4	650	12 3/4	Jan	14 3/4	Feb
American Smelt & Refining Co (Un)	100		a70 1/2	a70 3/4	80	a	Jan	a	Feb
American Tel & Tel Co (Un)	100		153 3/4	153 3/4	1,545	150 1/4	Jan	153 3/4	Jan
Rights (when issued)	1 1/2		1 1/2	1 1/2	8,676	1 1/2	Jan	1 1/2	Feb
American Viscose Corp (Un)	14		63	63	200	60 3/4	Jan	63	Feb
American Woolen Co (Un)	1		45 1/4	46	700	42	Jan	46 3/4	Jan
Anaconda Copper Mining Co (Un)	30		41	44	3,566	39	Jan	44	Feb
Armco Steel Corp (Un)	10		48 3/4	48 3/4	951	45 1/4	Jan	48 3/4	Jan
Armour & Co (Ill) (Un)	5	11 1/2	11 1/2	11 1/2	430	10 3/4	Jan	11 1/2	Jan
Atch Topeka & Santa Fe Ry (Un)	100		176 1/4	176 1/4	367	165	Jan	176 1/4	Feb
Atlantic Refining Co	25	a69 1/4	a69 1/4	a70 3/4	235	a	Jan	a	Feb
Avco Manufacturing Corp (Un)	3		8	8 1/2	1,217	7 3/4	Jan	8 1/2	Jan

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High	High
Baldwin-Lima-Hamilton Corp	13	14 1/4	13 3/4	14 1/4	1,408	13 1/4	Jan	15 1/4	Jan
Baldwin Securities Corp	75c	4 1/2	4 1/2	4 3/4	575	4 3/4	Jan	4 3/4	Jan
Baltimore & Ohio RR Co (Un)	100		23	23 3/4	435	19 3/4	Jan	24 1/2	Jan
Bardinet Petroleum Co	1	4	3 3/4	4 1/4	12,450	3 3/4	Jan	4 1/4	Feb
Barker Bros Corp common	10	22 3/4	22 3/4	23 1/2	867	17 1/2	Jan	23 1/2	Feb
Barnhart-Morrow Consolidated	1		25	32	4,800	17	Jan	32	Feb
Basin Oil Co	20c	7 3/4	7 3/4	8 1/2	1,420	7 1/2	Jan	8 1/2	Jan
Bendix Aviation Corp (Un)	5	59 1/4	59 1/4	59 1/4	358	57	Jan	59 1/4	Feb
Bentley Consol Mining Co (Un)	50c	1 3/4	1 3/4	1 3/4	5,100	1 1/4	Jan	1 1/2	Jan
Bethlehem Steel Corp (Un)	1		57 3/4	59	940	50 3/4	Jan	59 3/4	Jan
Bishop Oil Co	2	14 1/2	14 1/4	15 1/4	2,700	11 1/2	Jan	15 1/4	Feb
Blue Diamond Corporation	2	8 3/4	8 3/4	8 3/4	4,608	7 3/4	Jan	8 3/4	Feb
Boeing Airplane Co (Un)	1		44 1/2	44 1/2	570	42	Jan	44 1/2	Feb
Bolsa Chic Oil Corp	1	6 1/4	6 1/2	7 1/4	8,125	5	Jan	7 1/2	Feb
Borden Company (Un)	15		a50 3/4	a51 1/4	55	a	Jan	a	Feb
Borg-Warner Corp (Un)	a68 3/4		a56 3/4	a58 1/4	115	a	Jan	a	Feb
Broadway Department Store Inc	10	10 3/4	10 3/4	11 1/4	5,966	9 3/4	Jan	11 1/4	Feb
Budd Co (Un)	10	18	17 3/4	18	1,585	16	Jan	18 1/2	Jan
Byron Jackson Co	1		a26 1/4	a27 1/4	105	a	Jan	a	Feb

For footnotes see page 41.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 9

DAYTON & GERNON
105 SO. LA SALLE ST. CHICAGO 3, ILL.
Telephone Central 6-0780
Members: Midwest Stock Exchange Chicago Board of Trade
MIDWESTERN LISTED AND UNLISTED SECURITIES
MINNEAPOLIS MADISON LACROSSE EAU CLAIRE

Midwest Stock Exchange

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

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

For footnotes see page 41.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 9

San Francisco Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Standard Steel Spring (Un)	1		23 1/2	24 1/2	570	22 Jan	24 1/2 Feb
Sterling Aluminum Products	5	15 1/4	15	15 1/4	200	14 1/2 Jan	15 1/4 Jan
Stewart-Warner Corp	5	18 1/8	18 1/8	19	1,479	15 1/2 Jan	19 Feb
Stone Container Corp	1	11	11	11 1/2	3,350	9 1/2 Jan	12 Jan
Storkline Furniture Corp	10	19 1/4	19 1/4	19 3/4	150	17 Jan	19 3/4 Jan
Studebaker Corp (Un)	1	33 1/4	32 1/4	34 1/4	2,252	28 1/2 Jan	34 1/4 Feb
Sunbeam Corp	1	51 1/4	49 1/2	51 1/4	1,120	42 1/4 Jan	51 1/4 Feb
Sundstrand Machine Tool	5		18 1/4	19	1,150	17 1/2 Jan	19 Feb
Sunray Oil Corp (Un)	1	20 1/8	18 1/2	20 1/2	12,000	17 Jan	20 1/2 Feb
Swift & Co	25		37 1/2	38 1/2	791	37 1/2 Feb	40 Jan
Texas Co (The)	25		90 1/2	92 1/2	911	84 1/2 Jan	93 Jan
Thompson Products new common	5		39 1/2	39 1/2	34	38 1/2 Jan	40 1/2 Jan
Thor Corp	5	14	14	14 1/2	2,000	12 1/2 Jan	14 1/2 Jan
Timken-Detroit Axle Co	5	22	21 1/2	22 1/2	725	19 1/2 Jan	22 1/2 Jan
Trane Co (The)	2	28 1/4	28 1/4	29 1/4	700	26 1/2 Jan	29 1/4 Feb
Trans World Airlines Inc	5		27 1/2	27 1/2	85	23 1/2 Jan	27 1/2 Feb
Traveler Radio Corp	1	4 1/4	4	4 1/4	3,200	4 Jan	4 1/4 Feb
Trux-Tracer Coal Co	5		17 1/2	18	800	16 1/4 Jan	18 Feb
208 So La Salle St Corp	5	51	51	51	120	49 1/4 Jan	51 Feb
Union Carbide & Carbon	5	59	57 1/2	59	894	54 1/4 Jan	59 Feb
United Air Lines Inc (Un)	10		27 1/2	28 1/4	459	23 Jan	28 1/4 Feb
United Corp (Un)	1	4 1/2	4 1/2	4 3/4	1,655	3 1/2 Jan	4 3/4 Jan
United Paramount Theatres com	1	22 1/2	19 1/2	22 1/2	730	18 1/2 Jan	22 1/2 Feb
Certificates of interest (Un)	1		19 1/2	19 1/2	50	18 1/2 Jan	19 1/2 Feb
U S Steel Corp	5	46 1/8	45 1/4	47 1/2	3,490	42 Jan	47 1/2 Jan

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Admiral Corp	1	a26 1/4	a25 1/4	a26 1/4	130	24 Jan	27 1/4 Jan
Air Reduction Co (Un)	30	30	30	30	350	27 1/2 Jan	30 1/2 Jan
Alaska Juneau Gold Mining Co	10		3 1/4	3 1/4	100	2 1/2 Jan	3 1/4 Jan
Allegheny Corp (Un)	1		4 1/2	4 1/2	900	3 1/2 Jan	4 1/2 Jan
Allied Chemical & Dye (Un)	a65	a63 1/2	a65	a65	295	60 Jan	60 1/2 Feb
American Airlines Inc (Un)	15 1/4	15 1/4	15 1/4	15 1/4	1,598	13 1/2 Jan	15 1/4 Jan
American Broadcasting	1		a11 1/4	a11 1/4	50	10 1/2 Jan	10 1/2 Jan
American Car & Foundry (Un)	a36 1/2	a35 1/2	a36 1/2	a36 1/2	125	37 1/2 Jan	37 1/2 Jan
American Power & Light (Un)			a19 1/2	a20 1/4	75		
Amer Radiator & Stan San (Un)	14 1/4	13 1/4	14 1/4	14 1/4	1,193	12 1/2 Jan	14 1/4 Feb
American Smelting & Refining (Un)		79 1/2	79 1/2	79 1/2	151	79 1/2 Feb	79 1/2 Feb
American Tel & Tel Co	100	153 1/4	154	154	2,032	150 1/2 Jan	154 Jan
Rights (when issued)	1 1/2	1 1/2	1 1/2	1 1/2	14,349	1 1/2 Jan	2 Feb
American Woolen Corp (Un)	a66 1/2	a61 1/2	a66 1/2	a66 1/2	176	59 1/2 Jan	59 1/2 Jan
American Woollen Co common (Un)	45 1/4	45	46 1/4	46 1/4	1,670	42 Jan	46 1/4 Jan
Anaconda Copper Mining (Un)	43 1/4	41	44	44	1,308	39 Jan	44 Feb
Anglo Calif Natl Bank	20	34 1/4	34 1/4	34 1/4	1,994	33 1/2 Jan	35 1/4 Jan
Arkansas Natural Gas class A (Un)	a13	a12 1/2	a13 1/4	a13 1/4	114	11 1/2 Jan	11 1/2 Jan
Armour & Co (Ill) (Un)	5	11 1/4	11 1/4	11 1/4	370	11 1/4 Feb	11 1/4 Jan
Atchafalpa Top & Santa Fe (Un)	100	a174 1/2	a173 1/2	a177 1/2	193	153 1/2 Jan	158 1/2 Jan
Atlas Corp (Un)	5	a27 1/4	a27 1/4	a27 1/4	85	26 Jan	26 Jan
Atlas Imperial Diesel Engine	250	11 1/2	10 1/2	11 1/2	2,765	8 1/2 Jan	11 1/2 Feb
Atok-Big Wedge	P10	12c	12c	12c	20,200	10c Jan	12c Jan
Avco Mfg Corp common (Un)	3		8 1/4	8 1/4	1,200	7 1/2 Jan	8 1/4 Jan
Baldwin-Lima-Hamilton Corp (Un)	13		13 1/2	13 1/2	150	13 1/2 Jan	15 Jan
Baldwin Securities (Un)	75c		4 1/4	4 1/4	200	4 1/4 Feb	4 1/4 Feb
Baltimore & Ohio RR (Un)	100		23 1/2	23 1/2	179	20 1/2 Jan	23 1/2 Jan
Bendix Aviation Corp (Un)	5	a59 1/2	a58	a59 1/2	331	55 Jan	57 1/2 Feb
Benguet Cons Mining (Un)	P1	1 1/2	1 1/2	1 1/2	2,200	1 1/2 Jan	1 1/2 Jan
Bethlehem Steel (Un)			58 1/2	58 1/2	885	49 1/2 Jan	59 1/2 Jan
Eishop Oil Co	2	14 1/2	14 1/2	15 1/2	4,490	11 1/2 Jan	15 1/2 Feb
Blair Holdings Corp (Un)	1	2.65	2.65	2.80	15,541	2.55 Jan	2.90 Jan
Boeing Airplane Co (Un)	5		45 1/2	45 1/2	247	42 1/2 Jan	45 1/2 Jan
Borden Co (Un)	5		a49 1/2	a50 1/2	220	51 1/2 Jan	51 1/2 Jan
Borg-Warner Corp (Un)	5		67 1/4	67 1/4	490	63 1/2 Jan	67 1/4 Jan
Budd Co	17 1/2	17 1/2	18	18	770	16 1/2 Jan	18 1/2 Jan
Bunker Hill & Sullivan (Un)	2 1/2	2 1/2	2 1/2	2 1/2	585	21 1/2 Feb	23 1/2 Jan
Byron Jackson Co			26 1/4	26 1/4	150	25 1/4 Jan	27 1/4 Jan

Philadelphia-Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
American Stores	100	35 1/2	35	35 1/2	521	33 1/2 Jan	35 1/2 Feb
American Tel & Tel	100	153 1/2	153 1/2	154 1/4	2,222	149 1/2 Jan	154 1/4 Jan
Rights w l			1 1/2	2 1/2	17,359	1 1/2 Jan	2 1/2 Feb
Arundel Corporation			16 1/2	17 1/4	1,350	14 1/2 Jan	17 1/4 Feb
Atlantic City Elec Co	10	20 1/2	20 1/2	20 1/2	1,160	18 1/2 Jan	20 1/2 Feb
Baldwin-Lima-Hamilton Corp	13		13 1/4	14 1/4	158	13 1/4 Jan	15 1/2 Jan
Baldwin Securities (Un)	75c		4 1/4	4 1/4	160	4 1/4 Jan	5 Jan
Baltimore Transit Co common			3 1/2	4	431	3 1/2 Jan	4 1/4 Jan
5 1/2 1st preferred	100		15 1/2	17 1/2	152	15 1/2 Jan	17 1/2 Jan
Budd Company	18	17	18 1/2	18 1/2	1,285	16 1/2 Jan	18 1/2 Jan
Chrysler Corp	25	77 1/4	76 1/4	80	1,593	68 1/2 Jan	80 Feb
Curtiss Publishing Co common	20	9 1/4	9 1/2	10 1/4	2,059	8 1/4 Jan	10 1/4 Feb
Delaware Power & Light com	13 1/2	22 1/2	21 1/4	22 1/2	570	20 1/2 Jan	22 1/2 Feb
Electric Storage Battery	44 1/2		43 1/2	44 1/2	504	40 1/2 Jan	44 1/2 Feb
Fidelity & Deposit Co	10		68 1/4	69 1/4	129	65 Jan	69 1/4 Feb
General Motors Corp	5	52	50 1/2	52 1/4	5,860	46 1/2 Jan	52 1/4 Feb
Gimbel Brothers	5		23 1/4	24 1/4	84	20 1/2 Jan	24 1/4 Feb
Lehigh Coal & Navigation	10	11 1/2	11 1/2	11 1/2	310	10 1/2 Jan	11 1/2 Jan
Lehigh Valley RR	1		14 1/4	14 1/4	328	12 1/2 Jan	15 1/4 Jan
Martin (Glenn L)	1	19 1/2	19 1/2	20	75	19 1/2 Jan	21 1/4 Jan
Maryland & Pennsylvania RR	100		2 1/2	2 1/2	20	2 1/2 Feb	2 1/2 Jan
National Power & Light			13 1/2	14	120	13 1/2 Jan	14 Jan
Pennrod Corp	1	26 1/2	25 1/2	26 1/2	4,114	24 1/2 Jan	26 1/2 Feb
Pennsylvania Power & Light	50	24	23 1/2	25 1/2	5,137	22 1/2 Jan	26 1/2 Jan
Pennsylvania RR	10	57 1/2	57 1/2	59	850	52 1/2 Jan	59 Feb
Pennsylvania Water & Power Co	5	37 1/4	37 1/4	37 1/4	85	35 1/2 Jan	38 1/2 Jan
Philadelphia Electric common	27 1/2	27 1/2	27 1/2	27 1/2	5,516	25 1/2 Jan	27 1/2 Feb
Phila Transportation Co com	20	6 1/4	6 1/4	6 3/4	1,750	4 1/4 Jan	7 Feb
Participating preferred	20	9 1/2	9 1/2	9 1/2	4,156	7 1/2 Jan	9 1/2 Jan
Phico Corp new common	3	24 1/2	23 1/4	25	1,636	21 1/4 Jan	25 1/2 Jan
Public Service El & Gas common	5	22 1/2	22 1/2	23 1/2	1,120	21 1/2 Jan	23 1/2 Jan
\$1.40 div preference common	5		26 1/2	27 1/2	330	25 1/2 Jan	27 1/2 Feb
Reading Co	50		29 1/4	32 1/2	420	28 Jan	32 1/2 Feb
Scott Paper common	5	45 1/2	44 1/2	45 1/2	677	41 1/2 Jan	45 1/2 Feb
Sharp & Dohme Inc common	1		41 1/2	41 1/2	137	37 1/2 Jan	41 1/2 Jan
United Corp	1		4 1/4	4 1/4	375	3 1/2 Jan	4 1/4 Feb
United Gas Improvement	13 1/2	27 1/2	26 1/2	28 1/2	852	26 1/2 Jan	28 1/2 Feb
American Tel & Tel	1963		113 1/2	113 1/4	\$10,000	112 Jan	113 1/2 Feb
Baltimore Transit Co 4s	1975		56 1/2	57 1/2	4,000	55 1/2 Jan	57 1/2 Feb

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Allegheny Ludlum Steel	5	44 1/2	44 1/2	45	164	42 1/2 Jan	47 1/2 Jan
Arkansas Nat Gas Co common	10		12 1/4	12 1/4	10	10 1/2 Jan	12 1/4 Feb
Blaw-Knox Co	1		19 1/2	19 1/2	15	18 1/2 Jan	20 1/2 Jan
Clark (D L) Co	1		10 1/2	10 1/2	220	10 1/2 Jan	10 1/2 Jan
Columbia Gas System	1	13 1/2	13	13 1/2	527	12 1/2 Jan	13 1/2 Jan
Continental Commercial Corp	5		2 1/2	2 1/2	100	2 1/2 Jan	3 Jan
Duquesne Brewing	1		10 1/2	11	1,148	9 1/2 Jan	11 Jan
Equitable Gas Co	8.50	21 1/2	21 1/2	22 1/2	335	20 1/2 Jan	22 1/2 Feb
Follansbee Steel Corp	10	23 1/2	23 1/2	25	150	20 1/2 Jan	25 Feb
Fort Pitt Brewing	1		11 1/2	11 1/2	150	10 1/2 Jan	11 1/2 Jan
Harbison Walker Refractories com	5	30 1/2	30 1/2	31 1/2	335	28 1/2 Jan	32 1/2 Jan
Horse (Joseph) Co	10	28 1/2	28 1/2	28 1/2	155	28 1/2 Feb	30 1/2 Feb
Joy Manufacturing Co	1	34 1/2	33 1/4	34 1/2	135	31 1/2 Jan	34 1/2 Jan
Lone Star Gas	10		27 1/4	27 1/4	110	24 1/2 Jan	27 1/4 Feb
Mackintosh-Hemphill	5		13 1/2	13 1/2	50	12 1/2 Jan	14 1/2 Jan
National Fireproofing Corp	5	5 1/2	4 1/2	5 1/2	1,581	4 Jan	5 1/2 Feb
Pittsburgh Brewing Co	2 1/2	2 1/2	2 1/2	2 1/2	2,300	2 1/2 Feb	3 1/2 Jan
\$1.50 convertible preferred	25		39 1/2	39 1/2	200	39 Jan	40 1/2 Jan
Pittsburgh Plate Glass	10		39	40 1/4	286	38 Jan	40 1/4 Feb
Pittsburgh Screw & Bolt Corp	5		10	10 1/2	120	9 1/4 Jan	10 1/2 Jan
Reymer & Bros	5		7	7	200	7 Feb	7 Feb
San Toy Mining	1	20c	20c	22c	13,050	16c Jan	25c Jan
Standard Steel Spring	1		23 1/2	24 1/2	393	22 1/2 Jan	24 1/2 Jan

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED FEBRUARY 9

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since Jan. 1, and another set of columns for the same metrics on the right side.

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 9

Montreal Stock Exchange

Table with columns: STOCKS, Friday Last Sale Price, Week's Range of Prices, Sales for Week Shares, Range Since January 1, and another set of columns for the same metrics on the right side.

For footnotes see page 41.

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 9

STOCKS				STOCKS												
Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1				
		Low	High		Low	High			Low	High						
Hamilton Bridge	19	18	19 1/2	7,730	12 1/2	Jan	19 1/2	Feb	Canada Vinegars Ltd	50	44	47 1/2	14 1/4	Jan	14 1/4	Jan
Howard Smith Paper common	84	78 1/2	84	2,378	67	Jan	84	Feb	Canadian Dredge & Dock Co Ltd	250	57	58	27 1/2	Jan	47 1/2	Feb
\$2.00 preferred	50	49 1/2	49 1/2	6,230	48 1/2	Jan	50	Jan	Canadian Fairbanks-Morse Co Ltd	43	42	43	50	Jan	58	Feb
Hudson Bay Mining & Smelting	60 1/2	60 1/2	62	18,939	27 1/2	Jan	62	Jan	Canadian Food Products Ltd com	50	42	43	4	Jan	4	Jan
Imperial Oil Ltd	35 1/2	34	35 1/2	5,069	12 1/4	Jan	13	Jan	Canadian General Investments Ltd	50	42	43	21	Jan	23	Jan
Imperial Tobacco of Canada	5	12 1/2	12 1/2	250	24 1/4	Jan	25 1/2	Jan	Canadian Industries common	3,181	36 1/2	37	3,181	Jan	37 1/2	Jan
4% preferred	25	25	25 1/4	100	6 1/4	Jan	7 1/4	Jan	7% preferred	100	180	180	180	Jan	180	Jan
6% preferred	11	6 1/2	6 1/2	1,485	28	Jan	33 1/2	Feb	Canadian Ingersol Rand Co Ltd	90	80	90	255	Jan	255	Jan
Industrial Acceptance Corp com	31 1/2	31 1/2	33	1,000	86	Jan	86	Feb	Canadian Marconi Company	4.25	4.00	4.30	2,825	Jan	3.70	Jan
\$4.25 preferred	100	86	86	100	86	Jan	86	Feb	Canadian Pwr & Paper Inv Ltd com	7.00	6.00	8.00	418	Jan	3.70	Jan
\$5 preferred	100	a99	a99	10	98 1/2	Jan	98 1/2	Jan	5% preferred	42	35	42	340	Jan	42	Feb
\$1.60 preferred	32	34	34	690	31	Jan	34	Feb	Canadian Western Lumber Co	8 1/2	7 1/2	8 1/2	39,255	Jan	8 1/2	Jan
Inglis (John) Ltd	18	17	18	2,950	15 1/2	Jan	18	Feb	Canadian Westinghouse Company Ltd	1	80	80	35	Jan	81 1/2	Jan
Intercolonial Coal common	100	28	28	100	28	Feb	28	Feb	Cassidy's Limited	14	13 1/4	14	550	Jan	13 1/4	Feb
8% preferred	100	a116	a120	15	a116	Feb	a120	Feb	7% preferred	100	117	117	42	Jan	117	Feb
International Bronze common	25	a9 1/2	a9 1/2	475	8	Jan	9	Jan	Catell Food Products Ltd class B	a25	a25	a25	100	Jan	a25	Feb
6% preferred	25	21 1/2	22	255	20 1/2	Jan	22	Feb	Claude Neon Gen Advert class A	10c	a2.00	a2.25	45	Jan	2.25	Jan
International Nickel of Canada com	41 1/2	40 1/4	42 1/2	11,292	39 1/2	Jan	42 1/2	Jan	Class B	85c	80c	85c	700	Jan	80c	Jan
International Paper common	7.50	57	58 1/2	4,112	54 1/4	Jan	60 1/2	Jan	Preferred	49	34	34	25	Jan	34	Jan
International Petroleum Co Ltd	16 1/2	15	16 1/2	7,987	13	Jan	16 1/2	Feb	Commercial Alcohols Ltd common	5 1/2	5 1/2	5 1/2	4,015	Jan	4.75	Jan
International Power	100	94	101 1/2	4,145	91	Jan	101 1/2	Feb	8% preferred	5	8	8	700	Jan	6.00	Jan
International Utilities Corp	5	27	27	3,392	21 1/2	Jan	27	Feb	Consol Div Standard Sec class A	5	85c	85c	1,115	Jan	85c	Jan
Jamaica Public Service Ltd com	30	a11 1/2	a11 1/2	30	11	Jan	11 1/2	Jan	Preferred	5	a21	a21 1/2	56	Jan	a21 1/2	Feb
Labatt Limited John	310	19 1/4	19 1/2	310	11	Jan	19 1/2	Jan	Consolidated Lithograph Mfg Co	5	32 1/4	32 1/4	75	Jan	32 1/4	Feb
Lake of the Woods common	34 1/2	33	34 1/2	990	28 1/2	Jan	37	Jan	Consolidated Paper Corp Ltd	39 1/2	36 1/2	39 1/2	12,389	Jan	32 1/2	Jan
Lang & Sons Ltd (John A)	a16 1/2	a16	a16 1/2	475	15	Jan	16 1/2	Jan	Consolidated Textile Mills common	25 1/4	22	26 1/4	12,490	Jan	26 1/4	Feb
Laura Secord Candy Shops Ltd	3	a15	a15	60	15	Jan	15	Jan	5% preferred	20	18 1/4	18 1/4	225	Jan	18 1/4	Feb
Laurentide Acceptance Corp	150	8 1/4	8 1/4	150	8	Jan	8 1/4	Jan	Cosmos Imperial Mills Ltd	20	20 1/2	20 1/2	375	Jan	20 1/2	Jan
Class A	150	10 1/4	10 1/4	75	5 1/4	Jan	5 1/4	Feb	Crain Ltd (R L)	20	10 1/2	10 1/2	260	Jan	10 1/2	Jan
Class B	150	15 1/2	15 1/2	158	15	Jan	15 1/2	Feb	David & Frere Limited class B	27	24	27	290	Jan	27	Feb
Lewis Bros Ltd	20	20	22	1,017	17	Jan	22	Feb	Dominion Engineering Works Ltd	40	39	40	1,845	Jan	37 1/2	Jan
MacKinnon Structural Steel com	15 1/2	15 1/2	15 1/2	2,920	16 1/4	Jan	21 1/4	Feb	Dominion Oilcloth & Linoleum Co	a75	a70	a75	30	Jan	a75	Jan
MacMillan Export class A	20	20	22	23,468	39 1/4	Jan	60	Feb	Dominion Square Corp	a10	a10	a10	175	Jan	11	Jan
Class B	21	20 1/2	21 3/4	7,335	19	Jan	25	Feb	Dominion Structural Steel	16	13	16	7,371	Jan	16	Feb
Massey-Harris	54	54	60	23,468	39 1/4	Jan	60	Feb	Dominion Woollens & Worsteds	31	30	31	1,207	Jan	31	Feb
McColl-Frontenac Oil	24 1/2	24	23	7,335	19	Jan	25	Feb	Donnacona Paper Co Ltd	31	30	31	1,207	Jan	31	Feb
Mitchell (Robt)	30	30	31	1,020	28	Jan	31	Feb	Eastern Steel Products Ltd	8 1/4	8 1/4	8 1/2	500	Jan	8 1/2	Feb
Molson Breweries Ltd class A	28	27 1/2	28	280	26 1/2	Jan	28 1/2	Jan	Esmond Mills Ltd (The) preferred	20	20	20	250	Jan	20	Jan
Class B	27 1/2	27 1/2	27 1/2	70	26 1/4	Jan	28	Jan	Federal Grain Co class A	12 1/2	12 1/2	13	375	Jan	13	Feb
Montreal Locomotive	19	17 1/2	19	5,620	16 1/4	Jan	19	Feb	Fleet Mfg Ltd	2.45	1.70	2.50	29,450	Jan	1.50	Jan
Montreal Telegraph	40	50 1/2	50 1/2	217	50 1/2	Jan	51	Jan	Ford Motor Co of Canada class A	61	56 1/4	61	7,618	Jan	61	Feb
Montreal Tramways	100	a80	a84	39	77	Jan	85	Jan	Foreign Power Sec Corp Ltd com	100	85c	85c	550	Jan	85c	Jan
Morgan preferred	100	a101	a101	5	101	Jan	101	Jan	6% red preferred	100	19 1/4	21	555	Jan	21	Feb
National Breweries common	21 1/4	21 1/2	22	7,066	19 1/4	Jan	22 1/4	Jan	Goodyear Tire & Rubber of Can Ltd	5	100	100	25	Jan	100	Feb
7% preferred	25	34 1/2	35	190	34 1/2	Jan	37	Jan	Great Lakes Paper Co Ltd com	35 1/2	33 1/2	35 1/2	3,770	Jan	35 1/2	Feb
National Drug & Chemical common	5	9	9	700	8 1/4	Jan	9	Feb	A preferred	5	47 1/2	47 1/2	25	Jan	47 1/2	Feb
Preferred	5	11 1/2	11 1/2	100	11 1/4	Jan	11 1/2	Jan	Hayes Steel Products Ltd	40 1/2	36	40 1/2	250	Jan	40 1/2	Feb
National Steel Car Corp	29 1/4	28 1/2	29 3/4	4,365	27 1/4	Jan	29 1/4	Feb	Hinde & Dauch Paper Co Ltd	28	28	28	33	Jan	28	Feb
Niagara Wire Weaving	30	30	30	155	27	Jan	31	Jan	Horner Ltd (Frank W) class A	10	10	10	275	Jan	10	Feb
Noranda Mines Ltd	80 1/2	79	80 1/2	4,615	70 1/2	Jan	80 1/2	Feb	Hubbard Felt Co Ltd A preferred	5	4.80	5 1/4	4,885	Jan	5.25	Feb
Ogilvie Flour Mills common	24 1/2	23 1/2	25	5,215	21	Jan	25	Feb	International Paints (Can) Ltd cl A	9 1/2	9 1/4	9 1/2	325	Jan	9 1/2	Feb
Ontario Steel Products	74	74	75	230	69 1/2	Jan	75	Jan	5% preferred	20	25	25	25	Jan	25	Feb
Page-Hersey Tubes	56	55 1/2	56	155	52	Jan	56	Feb	Interprovincial Utilities Ltd	50	3.55	3.55	100	Jan	3.50	Jan
Penmans 8% preferred	100	145	145	25	145	Jan	145	Jan	Investment Foundation Ltd common	a20 1/2	a20 1/2	a20 1/2	60	Jan	18 1/4	Jan
Placer Development	1	24	23 1/2	1,390	17 1/4	Jan	25	Feb	8% conv preferred	50	a52	a52	15	Jan	a52	Feb
Powell River Co	70 1/2	68 1/4	70 1/2	1,870	61 3/4	Jan	70 1/2	Feb	Journal Publishing Co of Ottawa Ltd	5	a11 1/4	a12 1/2	50	Jan	11 1/4	Jan
Power Corp of Canada	26 1/4	25	27 1/2	6,260	20 1/2	Jan	27 1/2	Feb	Lambert Alfred Inc	1	10	10 1/2	200	Jan	10 1/2	Jan
Price Bros & Co Ltd new com w l	31 3/4	30 1/2	32	13,375	27 1/2	Jan	32	Feb	Lowney Co Ltd (Walter M)	14	14	14 1/2	360	Jan	14 1/2	Jan
4% preferred	100	100	100 1/2	140	99 1/4	Jan	100 1/2	Jan	MacLaren Power & Paper Co	58	52 1/2	58	525	Jan	58	Feb
Provincial Transport	15 1/2	14 1/2	15 1/2	1,460	14	Jan	16 1/4	Jan	Maple Leaf Milling Co Ltd	10	15 1/2	15 1/2	390	Jan	15 1/2	Feb
Quebec Power	20 1/2	20	20 1/2	349	20	Jan	20 1/2	Jan	Maritime Telegraph and Tel Co Ltd com	10	18	18	190	Jan	18	Jan
Rolland Paper common	14 1/2	14	14 1/2	17,250	12 1/2	Jan	14 1/2	Feb	Melchers Distillers Limited 6% pfd	10	10 1/2	10 1/2	241	Jan	10 1/2	Jan
Royalite Oil Co Ltd	39	36 1/2	41	3,526	28 1/2	Jan	41	Feb	Mica of Canada Ltd	5	a85	a85	5	Jan	a85	Feb
St Lawrence Corp common	49	76	75	342	56 1/2	Jan	80 1/2	Feb	Minnesota & Ontario Paper Co	10	1.00	1.00	150	Jan	1.00	Jan
1st preferred	20	20	20	1,449	20	Jan	20	Jan	Moore Corp common	31 1/2	30 1/2	31 1/4	2,655	Jan	32	Feb
2nd preferred	1	21 1/2	21 1/2	100	20 1/4	Jan	21 1/2	Feb	Mount Royal Metal Co Ltd	26	25 1/4	28 1/4	385	Jan	28 1/4	Feb
St Lawrence Flour Mills common	100	125	125	743	101 1/2	Jan	104	Jan	Mount Royal Rice Mills Ltd	10	10 1/4	10 1/2	275	Jan	10 1/2	Jan
7% preferred	99	104	103 1/2	258	58 1/4	Jan	59 1/4	Jan	National Hosiery Mills Ltd class B	10	18 1/2	18 1/2	570	Jan	15	Feb
2nd preferred	1	59 1/2	59 1/2	5,317	31 1/2	Jan	37 1/4	Jan	Newfoundland Light & Power	10	18 1/2	19	250	Jan	20	Jan
Shawinigan Water & Power com	50	46 1/2	46 1/2	335	45 1/4	Jan	47 1/4	Jan	Nova Scotia L and Pwr Co Ltd com	10	a20 1/4	a21	87	Jan	20 1/4	Jan
Series A 4% preferred	20	50 1/2	50 1/2	95	50 1/2	Feb	52	Jan	Nuclear Enterprises Ltd	50	4.50	4.50	100	Jan	4.50	Jan
Series B 4% preferred	20	20 1/2	20 1/2	352	20	Jan	20 1/2	Jan	Orange Crush Ltd	100	a111	a111	15	Jan	115	Jan
Sheraton class A	100	143 1/2	143 1/2	15	142	Jan	143 1/2	Feb	Power Corp of Can 6% 1st pfd	50	56	55 1/2				

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 9

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Lake Shore Mines Ltd.	1	10 1/2	9.75	10 1/2	1,635	8.80	Jan 11 1/4	
Laville Mines Ltd.	1	22c	22c	23 1/2c	20,500	22c	Jan 29c	
Lingside Gold Mines Ltd.	1	6c	6c	6c	3,500	4c	Jan 6c	
Louvencourt Goldfields Ltd.	1	28c	27c	30c	19,200	20c	Jan 33c	
Macdonald Mines Ltd.	1	1.30	1.00	1.30	89,000	88c	Jan 1.30	
McIntyre-Porcupine Mines Ltd.	5	63 1/2c	63 1/2c	63 1/2c	75	53c	Jan 67c	
Merrill Island Mining Corp Ltd.	1	70c	64c	74 1/2c	50,100	54c	Jan 75c	
Minning Corp of Canada Ltd.	1	19 1/2c	19 1/2c	20 1/2c	400	18c	Jan 20 1/2c	
Montauban Mines Ltd.	1	38 1/2c	45c	45c	17,720	35c	Jan 47c	
Nechi Cons Dredging Ltd.	1	48c	48c	50c	1,000	27c	Jan 50c	
New Calumet Mines Ltd.	1	3.50	3.45	3.70	17,900	2.70	Jan 3.70	
New Formaque Mines Ltd.	1	40c	32c	40c	3,500	26c	Jan 45c	
New Goldvue Mines Ltd.	1	37c	37c	43c	16,700	29c	Jan 35c	
New Pacific Coal & Oils Ltd.	1	1.30	1.00	1.35	32,000	1.00	Jan 1.65	
Nocana Mines Ltd.	1	25c	23c	25c	33,000	21c	Jan 25c	
Normetal Mining Corp Ltd.	1	5.50	5.10	5.50	6,925	4.50	Jan 5.50	
North Denison Mines Ltd.	1	1.90	1.90	2.0c	4,000	1.74c	Jan 2.0c	
O'Brien Gold Mines Ltd.	1	1.45	1.45	1.55	1,300	1.25	Jan 1.65	

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Pandora Cadalle Gold Mines Ltd.	1	5c	5c	5c	500	3c	Jan 5c	
Pato Cons Gold Dredging Ltd.	1	3.00	3.00	3.00	200	2.45	Jan 3.00	
Perchcourt Gold Fields Ltd.	1	65c	65c	73c	32,700	40c	Jan 90c	
Porcupine Prime Mines Ltd.	1	30c	30c	30c	500	22c	Jan 35c	
Quebec Chibougamau Goldfields.	1	44c	36 1/2c	50c	42,000	31c	Jan 51c	
Quebec Labrador Development Co.	1	23c	23c	25c	11,500	17 1/2c	Jan 25c	
Quebec Manitou Mines.	1	2.75	2.74	2.80	7,900	2.45	Jan 2.80	
Quebec Smelting & Refining.	1	19c	19c	22c	6,300	17c	Jan 23c	
Quebec Yellowknife Gold Mines Ltd.	1	8c	6 1/2c	8c	18,700	4 1/2c	Jan 8c	
Quemont Mining Corp Ltd.	1	28 1/2c	28 1/2c	29	825	25 1/2c	Jan 29 1/2c	
Royran Gold Fields Ltd.	1	14c	14c	16c	18,500	9 1/2c	Jan 16c	
Santiago Mines Ltd.	1	4 1/2c	4 1/2c	5 1/2c	23,000	4c	Jan 5 1/2c	
Shawnee Mines Ltd.	1	23c	23c	25c	1,000	23c	Jan 27c	
Sheep Creek Gold Mines Ltd.	1	1.75	1.70	1.75	3,200	1.40	Jan 1.75	
Sherritt-Gordon Mines Ltd.	1	4.20	4.00	4.35	25,674	2.90	Jan 4.65	
Siscoe Gold Mines Ltd.	1	93c	72c	93c	49,600	60c	Jan 93c	
Stadacona Mines (1944) Ltd.	1	43c	42c	44c	2,635	38c	Jan 45c	
Standard Gold Mines Ltd.	1	9c	9c	10c	2,000	9c	Jan 12c	
Steep Rock Iron Mines	1	9.10	8.85	10 1/2	6,100	7.90	Jan 10.75	
Sullivan Cons Mines Ltd.	1	3.55	3.45	3.65	6,900	2.90	Jan 3.70	
Torbrut Silver Mines Ltd.	1	1.75	1.70	1.82	3,200	1.20	Jan 1.85	
Trebor Mines Ltd.	1	14c	14c	18c	19,500	7 1/2c	Jan 20c	
United Asbestos Corp Ltd.	1	1.12	1.05	1.15	36,500	97c	Jan 1.20	
Ventures Ltd.	1	14 1/2c	15 1/2c	15 1/2c	400	10 1/2c	Jan 15 1/2c	
Wilbona Gold Mines Ltd.	1	10c	10 1/2c	10c	30,000	10c	Jan 13c	
Vinray Malartic Mines Ltd.	1	3 1/2c	3 1/2c	3 1/2c	1,000	2 1/2c	Jan 3 1/2c	
Waite Amulet Mines Ltd.	1	13 1/2c	12	14	5,100	10c	Jan 14c	
Wendell Mineral Products.	1	39 1/2c	37c	39 1/2c	46,900	37c	Jan 45c	
Western Ashley Minerals Ltd.	1	29c	27c	29c	10,500	27c	Jan 33c	
Westville Mines Ltd.	1	5c	5c	5c	11,000	4c	Jan 6c	
Yale Lead & Zinc Mines Ltd.	1	70c	70c	70c	500	60c	Jan 70c	

Oil Stocks—

Anglo-Canadian Oil Co Ltd.	6.40	5.50	6.40	24,100	4.75	Jan 6.40	Feb 6.40
Atlantic Oil Co Limited.	3.05	3.05	3.05	55	3.05	Feb 3.05	Feb 3.05
Calgary & Edmonton Corporation Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Calmont Oils Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Central Leduc Oils Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Del Rio Producers Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Federated Petroleum Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Gaspe Oil Ventures Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Home Oil Co Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Long Island Petroleum.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Okalta Oils Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Pacific Petroleum Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Pan Western Oils Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Phillips Oil Co Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Fourth Brazeau Petroleum Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Superior Oils Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10
Western Homestead Oils Ltd.	1.10	1.05	1.10	1,100	91c	Jan 1.10	Feb 1.10

## Toronto Stock Exchange

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Abitibi Power & Paper common.	20	58 1/2	52	61	27,278	42 1/2	Jan 61	
\$1.50 preferred.	20	25	24 1/2	25	3,690	24 1/2	Jan 25	
Acadia-Atlantic Sugar Ref new com.	1	7 1/4	7 1/4	7 3/4	1,350	7 1/4	Feb 7 3/4	
Old class A.	1	20 1/2	26	26 1/2	3,165	25	Jan 28 1/2	
New \$1.20 class A pref.	100	103	100 1/2	104	470	20	Feb 20 1/2	
Preferred.	100	103	100 1/2	104	470	100 1/2	Feb 104	
Acadia-Uranium.	1	43c	40c	45c	8,775	36c	Jan 61c	
Acme Gas & Oil.	1	15c	12 1/2c	16c	38,000	10c	Jan 19c	
Agnew-Surpass.	1	1.27	1.25	1.28	1,255	9 1/4	Jan 10 1/2	
Akaicho Yellow Knife.	1	33 1/2	32 1/2	35	3,490	28	Jan 35 1/2	
Algoma Steel.	1	99	97 1/2	102 1/2	2,870	97	Jan 107 1/2	
Aluminum Ltd.	1	25 1/2	25 1/2	25 3/4	390	25	Jan 26 1/2	
Aluminum Co of Canada pfd.	25	22c	20c	23c	19,300	18c	Jan 26 1/2	
Amalgamated Larder.	1	1.05	1.00	1.05	21,600	76c	Jan 1.05	
American Nepheline.	1	1.05	1.00	1.05	17,400	6 1/2c	Jan 9c	
American Yellowknife.	1	2.80	2.78	3.10	65,990	2.45	Jan 3.10	
Anacon Lead.	1	34c	34c	36c	73,100	30c	Jan 38c	
Anchor Petroleum.	1	6.45	5.45	6.45	68,340	4.60	Jan 6.45	
Anglo-Canadian Oil.	1	12 1/2c	11 1/2c	13c	1,283	10 1/2c	Jan 13c	
Anglo-Huronian.	1	27c	26c	32c	26,800	18c	Jan 38c	
Anglo Rouyn Mines.	1	66c	59c	66c	334,737	32c	Jan 66c	
Ankeno Mines.	1	7 1/2c	7c	7 1/2c	14,800	5c	Jan 8 1/2c	
Apex Consolidated Res.	1	14c	14c	17 1/2c	7,100	14c	Jan 20 1/2c	
Aquarius Porcupine.	1	20 1/2c	19c	21 1/2c	44,000	13 1/2c	Jan 21 1/2c	
Area Mines.	1	12 1/2	10 1/2	12 1/2	18,535	8 1/2c	Jan 12 1/2c	
Argus Corp common.	100	88	85 1/2	88	80	75	Jan 88	
Preferred.	100	39c	39c	43c	30,700	35c	Jan 43c	
Ascot Metals Corp.	1	2.27	2.22	2.32	75,855	2.05	Jan 2.35	
Ashdown Hardware class A.	10	15	15	15	50	15	Feb 16 1/2	
Class B.	10	17	17	17	695	15 1/2	Jan 17	
Athons Mines (1937).	1	8 1/2c	8 1/2c	9c	16,860	7 1/2c	Jan 10c	
Atlantic Oil.	1	3.00	2.70	3.10	43,225	2.35	Jan 3.10	
Atlas Steels.	1	15 1/2	14 1/2	15 1/2	6,270	14 1/2	Jan 15 1/2	
Atlas Yellowknife.	1	15c	15c	15c	3,500	12c	Jan 15c	
Aubelle Mines.	1	9 1/4c	8c	10c	10,900	7 1/2c	Jan 10c	
Aumague.	1	27 1/2c	26c	29c	31,000	23c	Jan 30c	
Arnor Gold.	1	3.25	3.15	3.35	5,950	2.90	Jan 3.65	
Bagamac Mines.	1	1.26c	1.26c	1.26c	26,875	23c	Jan 30c	
Bankfield Consolidated.	1	8c	8c	8 1/2c	26,433	5 1/2c	Jan 12c	
Bank of Montreal.	10	31 1/2	30 1/2	31 1/2	1,180	29 1/2	Jan 31 1/2	
Bank of Nova Scotia.	10	45 1/2	45 1/2	46	795	42	Jan 46	
Bank of Toronto.	10	42	41 1/2	42 1/2	260	41 1/2	Jan 43	
Earnat Mines.	1	1.05	1.04	1.18	6,420	87 1/2c	Jan 1.32	
Barymin Co Ltd.	1	80c	80c	85c	3,900	80c	Jan 95c	
Base Metals Mining.	1	68c	64c	75c	395,800	46c	Jan 75c	
Bathurst Power class A.	1	45 1/2	45	47	280	45	Feb 46	
Class B.	1	27	23	27	1,140	17	Jan 27	
Beatty Bros.	1	11 1/4	11 1/4	12	2,685	10 1/2	Jan 12	
Bell Telephone.	25	40 1/4	40 1/4	41	14,380	39 1/2	Jan 41	
Bellekeno Mines.	1	55c	55c	59c	31,700	48c	Jan 62c	
Belleterre Quebec.	1	5c	5c	5c	1,300	3.75	Jan 6.50	
Berens River.	1	37c	35c	37c	4,000	33c	Jan 37c	
Bertram & Sons class A.	1	21 1/2	21 1/2	21 1/2	60	21 1/2	Feb 22	
Bevco Gold.	1	52c	50c	56c	159,400	41c	Jan 58c	
Edgwood Kirkland Gold.	1	5c	5c	6 1/2c	20,400	4 1/2c	Jan 7c	
Biltmore Hats A preferred.	1	16 1/4	16 1/4	16 1/4	35	14 1/2	Jan 17	

For footnotes see page 41.

STOCKS	Pa.	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Blue Ribbon Corp common.	1	27 1/4	27 1/4	28	100	25 1/4	Jan 28	
Preferred.	1	50	55 1/2	55 1/2	130	55 1/2	Feb 58	
Bobjo Mines.	1	16 1/2c	15c	17c	28,600	12 1/2c	Jan 18c	
Bonetal Gold.	1	45c	45c	47c	1,500	45c	Jan 55c	
Bonville Gold.	1	5 1/2c	5c	5c	90,500	5c	Jan 9c	
Bordulac.	1	10 1/2c	11 1/2c	11 1/2c	9,500	6c	Jan 11 1/2c	
Boymar.	1	9c	9c	11c	3,223	9c	Jan 13c	
Bralorne Mines.	1	6.55	6.55	6.90	1,845	6.00	Jan 8.00	
Brantford Cordage class A.	1	17	17	17 1/2	155	15 1/2	Feb 17 1/2	
Brazilian Traction Light & Pwr com.	1	26	25 1/2	27 1/2	26,321	22	Jan 27 1/2	
Brewis Red Lake.	1	13c	12c	15c	32,650	9c	Jan 16c	
British American Oil common.	1	34	33 1/2	34 1/2	12,064	29 1/2	Jan 34 1/2	
Preferred.	25	25	31 1/4	31 1/4	60	29	Jan 32	
British Columbia Elec 4% pfd.	100	86	86	86 1/2	55	86	Jan 90	
4% preferred.	100	99 1/2	99 1/2	100	120	99	Jan 100 1/2	
British Columbia Forest Products.	1	8 1/2c	7 1/2c	8 1/2c	34,095	5 1/2c	Jan 8 1/2c	
Eritish Columbia Packers class A.	1	15	14 1/2	15	465	13 1/2	Jan 15	
Class B.	1	13 1/2	12 1/2	13 1/2	1,650	9 1/2	Jan 13 1/2	
British Columbia Power class A.	1	31 1/4	30 3/4	32	3,550	28 1/4	Jan 32	
Class B.	1	6 1/2	6	6 1/2	10,670	4.10	Jan 6.50	
Broulan Porcupine.	1	89c	87c	90c	22,875	70c	Jan 1.00	
Bruck Mills class A.	1	13 1/2	11 1/4	13 1/2	1,125	9 1/2	Jan 13 1/2	
Class B.	1	10c	11 1/4c	11 1/4c	18,950	9c	Jan 12c	
Buffadison Gold.	1	1.35						

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 9

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1		
		Low	High	Low	High		Low	High			Low	High	Low	High		Low	High	
Decalita Oils Ltd.	25c	25c	28c	61,500	21c	Jan	29c	Jan	Industrial Acceptance common	32	31½	32½	385	28	Jan	33	Feb	
Delhi (Temagami) Gold Mines Ltd.	17c	16¾c	25½c	26,600	16¾c	Feb	28c	Jan	\$1.60 preferred	32	34½	34½	855	31	Jan	34½	Feb	
Deinite Mines	1	1.40	1.52	31,850	1.25	Jan	1.65	Jan	Ingersoll Machine class A	9	9	9	770	8½	Jan	9	Feb	
Del Rio Producers Ltd.	1.28	1.25	1.40	57,650	1.05	Jan	1.40	Jan	Inglis (John) & Co.	18	17	18	2,620	14½	Jan	18	Feb	
Delta Minerals	14c	12½c	14½c	28,000	12½c	Feb	15¾c	Jan	Inspiration Mining	54c	53c	55c	16,600	50	Feb	8¼	Jan	
Discovery Yellowknife	36c	35c	37½c	46,900	29c	Jan	43c	Jan	International Bronze Powders com.	25	22	22	235	20¼	Jan	22	Feb	
Distillers Seagrams	32½	30½	32½	16,085	28½	Jan	32½	Feb	International Metals class A	49½	49	49½	970	39	Jan	52	Jan	
Dome Mines Ltd.	18	17½	18½	4,127	15½	Jan	19½	Jan	International Nickel Co common	41½	40½	42½	17,687	39	Jan	42½	Jan	
Dominion Bank	31½	29½	31½	1,011	29	Jan	31½	Jan	Preferred	5.100	138	138½	222	138	Jan	140	Feb	
Dominion Coal preferred	25	22	22	50	22	Jan	22½	Feb	International Petroleum	16½	14½	16½	19,305	5c	Jan	16½	Feb	
Dominion Foundry & Steel common	45½	44½	46	4,528	40	Jan	46	Feb	Jackknife Gold	5½c	5½c	6¼c	14,000	5c	Jan	6¼c	Feb	
¾ red sinking fund preferred	100	101	100½	102	99	Jan	102	Feb	Jaculet Mines Ltd.	37c	34c	38c	22,551	30c	Jan	38c	Jan	
Dominion Magnesium	15½	13	15½	1,700	13	Feb	15½	Jan	Jelicoe Mines	1	14c	15c	8,146	14c	Jan	15c	Jan	
Dominion Maltng common	100	100	100	15	100	Feb	102½	Jan	Joburke Gold	1	8c	9c	6,000	7½c	Jan	10½c	Jan	
Preferred	100	100	100	212	9½	Jan	10½	Jan	Joliet Quebec Mines	92c	85c	94c	59,610	81c	Jan	1.05	Jan	
Dominion Scottish Invest common	50	47	46	555	46	Jan	47	Jan	Jupiter Oils Ltd.	88c	77c	89c	86,500	65c	Jan	89c	Feb	
Preferred	50	47	46	555	46	Jan	47	Jan	Kayrand Mining	1	22c	21c	32,500	16c	Jan	24c	Feb	
Dominion Steel & Coal class B	25	34	33½	4,818	27	Jan	34½	Feb	Kelovine Mines	1	13c	14c	22,000	11c	Jan	14c	Feb	
Dominion Stores	13½	13½	14	2,160	12	Jan	14½	Jan	Kelvinator of Canada	17½	17½	18	1,070	16	Jan	18	Feb	
Dominion Tar & Chemical common	33½	33½	33½	150	30½	Jan	36	Jan	Kenville Gold	1	24c	24c	91,500	13c	Jan	24c	Feb	
Preferred	23.50	20½	21	200	20½	Jan	21	Jan	Kerr-Addison	1	18½	18½	7,320	18½	Jan	19½	Jan	
Dominion Textile common	16½	15	16½	1,090	13	Jan	16½	Feb	Kerr Lake	1	45c	45c	500	35c	Jan	45c	Feb	
Dominion Woollens	16	12½	16	4,245	10½	Jan	16	Feb	Keyboyron Mines Ltd.	17½c	17c	19c	143,025	12c	Jan	20c	Feb	
Donalda Mines	62c	56c	65c	99,000	46c	Jan	65c	Feb	Kirkland-Hudson	1	57c	50c	65c	21,000	37c	Jan	65c	Feb
Donnell & Mudge class A	1	11	12	100	9	Jan	12	Feb	Kirkland Lake	1	91c	97c	10,550	87c	Jan	1.09	Jan	
Duray Gold Mines	6¼c	6c	7¼c	17,150	5c	Jan	7¼c	Feb	Kirkland Townsite	1	16c	16c	2,000	14c	Jan	18c	Jan	
East Amphib	1	8½c	9c	2,500	8c	Jan	11c	Jan	Kroy Oils Ltd.	1.02	95c	1.04	27,100	77c	Jan	1.04	Feb	
East Crest Oil	15c	15c	17½c	107,892	10½c	Jan	18c	Jan	Labatt (John) Ltd.	19	19	19½	310	17½	Jan	19½	Jan	
East Malartic Mines	1.45	1.41	1.55	14,475	1.25	Jan	1.73	Jan	Labrador Mining & Exploration	9.10	8.90	9.35	15,230	6.10	Jan	9.60	Jan	
East Sullivan Mines	9.40	9.25	9.50	24,085	7.40	Jan	9.65	Feb	Ladulama Gold Mines	41c	41c	45c	14,655	40c	Jan	55c	Jan	
Eastern Steel	8¼c	8¼c	8¼c	2,310	6¼c	Jan	8¼c	Jan	Lake Dufault Mines	1.09	1.00	1.14	77,200	90c	Jan	1.14	Feb	
Easy Washing Machine	5¼c	5¼c	5¼c	1,110	5¼c	Jan	5¼c	Jan	Lake Fortuna Gold	6c	5c	6c	10,000	4c	Jan	6¼c	Jan	
Economic Investment	25	66	66	175	59	Jan	66	Feb	Lake Lingman	1	30c	34c	7,050	22c	Jan	35c	Jan	
Eddy Paper class A	20	23	21½	2,810	19½	Jan	23	Feb	Lake Osu Mines Ltd.	23c	23c	26c	9,000	20c	Jan	29½c	Jan	
Eider Mines	56¼c	56c	58c	16,700	47¼c	Jan	58c	Jan	Lake Shaw (1945)	1	7c	8½c	14,000	6¼c	Jan	11c	Jan	
Eldona Gold	28c	28c	31c	21,500	22c	Jan	32c	Jan	Lake Shore Mines	10¼	9.75	10½	4,052	8.50	Jan	11½	Jan	
El Fen-Reg	15c	13½c	15c	46,298	12c	Jan	15c	Feb	Lake Wasa Mining	1	35c	40c	19,300	28c	Jan	40c	Jan	
El Sol Gold	1	7c	7½c	5,000	5¼c	Jan	8c	Jan	Lake of the Woods Milling com.	1	35	35	100	32½	Jan	35	Feb	
Equitable Life Insurance	25	22	22	40	22	Jan	23	Jan	La Luz Mines	2.30	2.18	2.35	3,620	1.84	Jan	2.40	Jan	
Estabrooks (T.H.) preferred	25	22	22	40	22	Jan	23	Jan	Lamaque Gold	1	5.80	6.00	810	5.25	Jan	6.75	Jan	
Eureka Corp.	1.24	1.19	1.35	20,077	82c	Jan	1.63	Jan	Lang & Sons	1	16	16	25	15½	Jan	16½	Jan	
Eurobridge Nickel	14¼c	12c	14¼c	28,460	9-40	Jan	14½	Feb	Lapa Cadillac	1	6c	6c	13,800	5c	Jan	6c	Feb	
Famous Players	17½	17	17½	2,135	16½	Jan	17½	Feb	Lapaska Mines	1	6c	6c	8,500	4¼c	Jan	7c	Feb	
Fanny Farmer Candy Shops	1	32½	33½	1,045	31½	Jan	33½	Feb	Larder "U" Island Mines	4c	2¼c	4¼c	13,500	2¼c	Jan	4¼c	Jan	
Federal Grain common	12½	12	13¼	4,160	11½	Jan	13¼	Feb	Laurentide Acceptance class A	1	8¼	8¼	400	8¼	Jan	8¼	Jan	
\$1.40 redeemable preferred	20	22½	22½	610	22	Jan	23½	Jan	Class B	1	5½	5½	500	5½	Jan	5½	Feb	
Federal Kirkland	5¼c	5¼c	6¼c	10,000	4¼c	Jan	6¼c	Jan	Laura Second	3	15½	15½	1,150	14	Jan	15½	Feb	
Federated Petroleum	7.60	7.30	8.20	107,390	4.85	Jan	8.20	Feb	Lavalle Mines	1	21½c	20c	42c	67,600	21c	Jan	42c	Feb
Fittings Ltd common	8½	8½	8½	75	8½	Feb	8½	Feb	Lawson & Jones class A	1	21½	21½	100	21½	Feb	22	Jan	
Class A	12½	12½	12½	235	12½	Feb	13	Jan	Class B	1	13½	13½	150	13½	Feb	14½	Jan	
Fleet Petroleum	1	38c	40c	2,580	38c	Feb	41c	Jan	Leduc Consolidated oils	1	45c	45c	48½c	45,000	45c	Feb	51c	Feb
Fleet Manufacturing	2.45	1.85	2.50	34,480	1.40	Jan	2.50	Feb	Leitch Gold	1	1.08	1.05	1.10	10,000	1.00	Jan	1.20	Jan
Ford Motor class A	61½	56	61½	11,844	48½	Jan	61½	Feb	Lexindin Gold	1	6¼c	6¼c	8,000	5c	Jan	6¼c	Jan	
Foundation Co	46	46	46	100	35	Jan	46	Feb	Little Long Lake	1	81c	80c	90c	11,100	55c	Jan	1.09	Jan
Francour Gold	9¼c	9¼c	10c	1,500	7¼c	Jan	10¼c	Jan	Loblaw Groceries class A	1	33½	34½	765	31¼	Jan	34½	Feb	
Fraser Cos common	54	50	54	575	39½	Jan	54	Feb	Class B	1	34	33	35¼	795	31¼	Jan	35¼	Feb
Fraser Exploration	4.20	4.10	4.65	119,236	2.70	Jan	4.65	Feb	Lomega Gold Mines Ltd.	1	8½c	8c	9½c	23,287	7½c	Jan	10c	Jan
Garnet Oils Ltd.	1.73	1.50	1.75	89,300	1.25	Jan	1.75	Feb	London Hosiery Mills common	1	4.00	4.00	100	4.00	Feb	4.00	Feb	
Garrison Oils Ltd.	1.95	1.68	2.00	48,700	1.45	Jan	2.00	Feb	Class A	1	9½	11	400	8¼	Jan	11	Feb	
Gathneau Power common	18½	18	18½	3,070	17½	Jan	18½	Jan	Long Island Petroleum	1	17c	17c	4,000	17c	Feb	22c	Jan	
5% preferred	100	104½	105½	75	104½	Jan	109½	Jan	Louvicourt Goldfields	1	26c	26c	31c	87,500	17¾c	Jan	35c	Jan
5½% preferred	100	109½	109½	90	108½	Jan	110	Jan	Lynn Yellowknife	15c	14c	16c	20,000	12c	Jan	18c	Jan	
General Bakeries	1	2.75	2.95	800	2.30	Jan	2.95	Feb	Macassa Mines	2.07	1.99	2.09	16,770	1.82	Jan	2.48	Jan	
General Petroleum common	1	6.00	6.50	525	5.00	Jan	6.70	Feb	MacDonald Mines	1	1.21	96c	1.32	261,670	85c	Jan	1.32	Feb
Class A	1	6.00	6.50	812	4.95	Jan	6.00	Feb	Macfie Red Lake	1	13c	13c	14¼c	22,200	9c	Jan	15c	Jan
General Products Mfg class A	1	45	45	1,815	44	Jan	45	Jan	Macho River	1	8c	7½c	8½c	16,100	7c	Jan	8½c	Jan
Preferred	100	100	100	10	100	Feb	100	Feb	Mackeno Mines	1	1.70	1.63	1.85	386,125	1.05	Jan	1.85	Feb
General Steel Wares common	19½	18½	19½	275	17½	Jan	19½	Jan	MacLeod-Cockshutt Gold Mines	1	3.65	3.40	3.80	73,225	2.01	Jan	3.95	Jan
Preferred	100	105	105	58	104½	Jan	106	Jan	MacMillan Export class A	1	20½	20½	21	3,268	16¾	Jan	21	Feb
Genesys Lake	1	18c	17c	19c	20,400	16½c	21c	Jan	Class B	1	20½	20½	21¼	8,685	16¾	Jan	21¼	Feb
Giant Yellowknife Gold Mines	7.15	6.90	7.35	12,934	6.10	Jan	7.80	Jan	Madsen Red Lake Gold Mines	1	2.63	2.55	2.70	14,675	2.10	Jan	2.75	Jan
Gilles Lake	1	7½c	9¼c	11,0														

# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED FEBRUARY 9

STOCKS—				STOCKS					
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1
		Low High		Low High			Low High		Low High
New Norzone	8 1/2c	8c 12c	235,650	5 1/2c Jan 12c Feb	Standard Chemical common	12 3/4	12 1/2 13	4,685	11 1/2 Jan 13 Feb
New Pacalta Oils	12c	11 1/4c 12 1/2c	34,100	9 1/2c Jan 13c Jan	Preferred	100	96 97	85	95 Jan 97 Jan
New Rouyn Merger	1	6c 7 1/2c	8,998	5 1/4c Jan 8c Feb	Standard Paving common	14 1/2	14 1/4 14 3/4	2,335	12 1/2 Jan 15 Feb
New Thurbols	1	10c 11c	5,000	9c Jan 11 3/4c Jan	Preferred	30	29 1/2 30	35	26 Jan 30 Feb
Nicholson Mines	22 1/2c	22c 23 1/2c	22,100	17c Jan 30c Jan	Stanley Brock class A	7 1/2	7 1/2 8	150	7 1/2 Jan 8 Feb
Nipissing Mines	5	2.25 2.50	2,487	1.95 Jan 3.00 Jan	Class B	5	5 1/4 6	150	5 1/4 Jan 6 Feb
Nisto Mines Ltd	46c	41c 53c	150,800	39c Jan 59c Jan	Starratt Olsen Gold	1	71c 70c 72c	15,800	48c Jan 74c Jan
Nor-Acme Gold	1.07	1.07 1.15	4,800	85c Jan 1.15 Feb	Stedman Bros	1	16 1/2 16 1/2 17	940	16 1/2 Jan 18 Jan
Noranda Mines	80 1/2	78 1/4 81	4,465	70 1/2 Jan 81 Feb	Steel Co of Canada common	25	33 1/4 33 1/2 35	2,750	30 1/4 Jan 35 1/2 Jan
Nordont Corp	1	11c 14c	7,500	10c Jan 12c Jan	Preferred	25	34 1/4 34 1/2 36 1/4	1,000	30 1/4 Jan 36 1/4 Jan
Norgold Mines	1	5c 5 1/4c 5c	3,000	3 1/2c Jan 4 1/2c Jan	Steeley Mining	1	7 1/4c 7 1/4c 9c	15,850	5c Jan 10 1/2c Jan
Noriartic Mines	1	5 1/2c 5 1/2c 5c	61,820	30 1/2c Jan 64c Jan	Steep Rock Iron Mines	1	9.00 8.65 10 1/2	40,250	7.80 Jan 11 Jan
Normetal Mining	5.40	5.00 5.60	47,464	4.40 Jan 5.60 Feb	Sterling Coal	100	12 12 12	300	12 Feb 12 Feb
Norplek Gold	1	6c 5 3/4c 6c	10,000	5c Jan 6 3/4c Jan	Stuart Oil preferred	1	18 18 18	50	18 Feb 18 Feb
Northern Canada Mines	1	56c 57c	1,400	53c Jan 59c Jan	Sturgeon River Gold	1	15c 15c 15c	6,000	15c Jan 17 1/2c Jan
Northern Extension	1	19c 15c 19c	21,000	15c Jan 19c Feb	Sudbury Contact	1	5 1/4c 5 1/4c 5 1/4c	4,500	5 1/4c Jan 6 1/2c Feb
North Denison Mines	1	18c 17c 22c	173,725	12c Jan 22c Feb	Sullivan Cons Mines	1	3.50 3.35 3.60	10,550	2.85 Jan 3.75 Jan
North Inca Gold	1	8 1/2c 8 1/2c 8 1/2c	2,900	6c Jan 9 1/2c Feb	Superior Oils Ltd	1	90c 86c 90c	32,550	78c Jan 90c Feb
Northland Mines (1940)	1	8 1/2c 7c 8 1/2c	27,600	6c Jan 8 1/2c Feb	Supertest Petroleum ordinary	1	86 80 87	1,305	72 1/2 Jan 87 Feb
North Star Oil common	1	11 10 11 1/2	4,125	8 3/4 Jan 11 1/2 Feb	Surf Inlet	50c	16c 13c 16c	13,500	11c Jan 19c Jan
Preferred	5	5 1/2 5 3/4	567	5 1/2 Jan 5 1/2 Jan	Sylvanite Gold	1	1.25 1.21 1.28	3,595	1.05 Jan 1.45 Jan
Nubar Mines Ltd	1	28c 28c 30c	15,333	25c Jan 39c Jan	Taku River	1	9c 9c 9c	3,000	6c Jan 10c Jan
Oakville Wood	1	5 5 5	20	5 Jan 5 Jan	Tamblyn Ltd common	1	32 1/2 33 150	30	30 Jan 33 Feb
Obaska Lake Mines Ltd	1	26 1/2c 24c 28c	52,325	23c Feb 38c Jan	Preferred	50	50 50 50	10	50 Feb 50 Feb
O'Brien Gold Mines	1	1.47 1.41 1.50	8,480	1.23 Jan 1.60 Jan	Teck-Hughes Gold Mines	1	2.20 2.15 2.28	18,707	2.01 Jan 2.52 Jan
Ogama-Rockland	1	11c 12c	10,800	10 1/2c Jan 18 1/2c Jan	Thompson-Lundmark	1	9c 12c	17,800	6 1/2c Jan 13c Jan
Oil Selections	1	14c 14c 16c	49,300	13 1/2c Jan 22c Jan	Tip Top Tailors	1	26 26 27	475	22c Jan 27 Feb
Okalta Oils	2.92	2.60 2.92	42,425	1.95 Jan 2.92 Feb	Toburn Gold	1	35c 39c	3,160	30c Jan 44c Jan
O'Leary Malartic	1	19c 21c	14,600	14c Jan 21c Feb	Tombill Gold	1	26 1/2c 34c	12,100	21c Jan 34c Feb
Omnitrans Exploration	1	4 3/4c 5 1/4c	33,000	3 1/2c Jan 5 1/2c Feb	Torbritt Silver Mines	1	1.75 1.69 1.80	7,950	1.20 Jan 1.87 Feb
Ontario Steel common	1	76 76	120	64 Jan 76 Feb	Toronto Elevators	1	14 1/2 13 1/2 14 1/2	5,120	11 1/2 Jan 14 1/2 Feb
Orange Crush	1	4.25 4.45	1,175	4.25 Jan 4.75 Jan	Toronto General Trusts new	20	38 37 38	360	37 1/2 Jan 39 Jan
Orenada Gold	1	11c 11 1/2c 12 1/4c	17,000	9c Jan 13 1/2c Jan	Toronto Iron Works common	1	16 16 16	395	12 1/2 Jan 16 Feb
Orlac Red Lake	1	6c 5 1/2c 6 1/4c	21,000	4c Jan 6 1/4c Feb	Class A	1	16 16	160	13 1/2 Jan 16 Feb
Osisko Lake Mines	1	1.55 1.47 1.59	33,550	1.35 Jan 1.68 Jan	Toronto Mortgage	50	115 115	29	115 Feb 116 Jan
Pacific Coyle Navigation	1	1.45 1.20 1.65	11,848	1.00 Jan 1.65 Feb	Towagmac Exploration	1	10c 11c	1,500	8 1/2c Jan 11 1/2c Jan
Pacific (Eastern)	1	8c 8c 8c	2,000	5c Jan 7c Jan	Tower Petroleum	1	39c 38c 40c	29,900	30c Jan 41c Jan
Pacific Petroleum	1	9.80 8.60 10 1/4	53,255	7.55 Jan 10 1/4 Feb	Traders Finance class A	1	29 27 29 1/2	1,967	25 Jan 29 1/2 Feb
Page Hershey Tubes	1	55 1/2 55 56 1/2	1,670	52 1/2 Jan 56 1/2 Feb	Preferred	100	93 93	75	90 Jan 93 Feb
Pamour Porcupine Mines Ltd	1	98c 95c 1.00	6,042	82c Jan 1.17 Jan	Trans Empire Oils	1	3.30 3.20 3.30	11,623	3.00 Jan 3.40 Jan
Pandora Cadillac	1	4c 4 1/2c 4c	2,500	3c Jan 5c Feb	Transcontinental Resources	1	80c 76c 85c	61,000	50c Jan 89c Jan
Pan Western Oil	10c	42c 38c 44c	63,000	38c Jan 50c Jan	Transvision-Television	1	32c 35c	11,400	25c Jan 37c Jan
Paramague Mines	1	5 1/4c 5 1/4c 5c	5,250	4c Jan 7c Jan	Trend Petroleum	1	75c 70c 76c	14,800	60c Jan 84c Jan
Parbat Malartic	1	4 1/2c 4 1/2c 5c	2,500	4c Jan 5 1/2c Feb	Union Acceptance preferred	9	7 1/4 7 1/4	75	7 1/4 Feb 7 1/4 Feb
Parbat Malartic	1	4c 4c 4 1/2c	20,500	2 1/2c Jan 4 1/2c Feb	Union Gas	19 1/2	18 19 19 1/2	6,590	18 Jan 19 1/2 Feb
Paymaster Consol	1	68c 65c 70c	28,730	65c Feb 82c Jan	Union Mining	1	14c 16c	5,966	12c Jan 17c Feb
Perron Gold	1	48c 46c 58c	20,000	45c Jan 61c Jan	United Asbestos	1	1.10 1.02 1.15	77,050	97c Jan 1.22 Jan
Petroleum Oil & Gas	1	27c 27c 28c	1,000	28c Feb 33c Jan	United Corp class A	1	29 1/2 28 1/2 29 1/2	270	28 1/2 Feb 29 1/2 Jan
Pico Engineers	1	28 1/4 28 1/4 28 1/4	50	25 Jan 28 1/4 Feb	Class B	1	42 1/4 41 43	210	33 1/2 Jan 43 Feb
Phleto Crow Gold Mines	1	1.75 1.70 1.77	8,091	1.57 Jan 1.95 Jan	United Fuel class A preferred	50	57 1/2 57 57 1/2	365	55 1/2 Jan 57 1/2 Feb
Pioneer Gold	1	2.18 2.18 2.25	500	2.00 Jan 2.50 Jan	Preferred	25	20 20 20	160	20 Jan 21 1/2 Jan
Polaris Oil	1	4.00 3.30 4.00	31,025	3.10 Jan 4.00 Feb	United Keno Hill	1	10 10 11	27,431	8.40 Jan 11 1/4 Jan
Porcupine Peninsular	1	7c 6 1/2c 7c	38,100	5 1/4c Jan 8c Jan	United Oils	1	68c 63c 75c	69,795	42c Jan 57c Feb
Porcupine Reef Gold	1	1.25 1.20 1.26	10,500	1.10 Jan 1.29 Jan	United Steel	1	10 10 10 1/2	4,145	8 1/4 Jan 10 1/2 Feb
Powell River	1	70 1/2 68 70 1/2	2,893	61 1/2 Jan 70 1/2 Feb	Upper Canada Mines	1	1.97 1.95 2.05	15,795	1.63 Jan 2.35 Jan
Powell Rouyn Gold common	1	1.08 1.07 1.10	2,300	1.00 Jan 1.15 Jan	Ventures Ltd	1	14 1/2c 14 1/2c 15c	16,702	10c Jan 15 1/2c Feb
Voting trust certificates	1	1.00 1.00 1.10	2,500	1.00 Jan 1.10 Feb	Viceroy Mfg	1	13 18 100	15	15 Jan 18 Feb
Power Corp	1	27 25 28	4,055	20 Jan 28 Feb	Villbona Gold	1	9 1/2c 9 1/2c 11c	77,800	9 1/2c Feb 12 1/2c Jan
Pressed Metals	1	20 17 1/4 20	1,588	15 1/4 Jan 20 Feb	Violamac Mines	1	75c 75c 93c	36,300	75c Feb 1.22 Jan
Preston East Dome	1	1.60 1.55 1.65	7,205	1.32 Jan 1.80 Jan	Vulcan Oils	1	37c 36c 40c	12,500	25c Jan 42c Feb
Proprietary Mines	1	21 1/2 21 1/2	100	16 1/2 Jan 22 Feb	Waite Amulet	1	13 1/4 14	89,325	9.75 Jan 14 Feb
Prospectors Airways	1	2.85 2.85	200	2.30 Jan 2.95 Jan	Walker (Hiram) (G & W)	1	59 56 60	9,885	54 1/4 Jan 60 Feb
Purdy Mica Mines	1	8c 8c 8c	10,500	8c Feb 11 1/4c Jan	Waterous Ltd common	1	8 1/2 8 1/2 8 1/2	140	5 1/4 Jan 8 1/2 Feb
Purity Flour Mills common	10	7 1/4 8 1/4	770	6 1/4 Jan 8 1/4 Feb	Wekusko Consolidated	1	8c 8c 9c	3,850	5 1/2c Jan 10c Jan
Quebec Chibougamau	1	45c 44c 47c	11,500	35c Jan 52c Jan	Wesley Mason preferred	100	86 1/2 86 1/2 86 1/2	5	85 Jan 87 Jan
Quebec Gold	1	23c 23c 25c	23,000	18c Jan 28c Jan	West Malartic	1	7 1/4c 7c 10c	16,800	5 1/4c Jan 13c Jan
Quebec Labrador	1	2.70 2.70 2.84	48,375	2.33 Jan 2.84 Feb	Westel Products	1	17 16 17 1/4	1,385	16 Feb 18 Jan
Quebec Manitou	1	70c 72 1/2c 70c	10,933	56c Jan 84c Jan	Western Ashley Mineral	1	28c 28c 30c	7,625	27c Jan 34c Jan
Queenston Gold	1	28 1/2 28 29	5,955	25 1/2 Jan 29 1/2 Jan	Western Canada Brew	5	17 16 1/2 17	1,65	15 Jan 17 Feb
Queumont Mining	1	54c 42c 55c	83,200	42c Feb 56c Jan	Western Grocers common	1	45 45 45	125	35 1/4 Jan 45 Feb
Quesabe Mines Ltd	1	10 10 10	25	10 Feb 10 Feb	Class A	1	34 34 1/2 115	34	34 Feb 35 Jan
Quinte Milk class A	1	21c 15c 22c	10,500	12c Jan 32c Jan	Western Homestead Oils	10c	25 1/2c 23c 26c	52,350	22c Jan 29c Jan
Ranwick Uranium	1	28c 24c 28c	32,700	23c Jan 31c Jan	Weston (Geo) common	1	32 1/4 31 1/4 34	1,060	30 Jan 34 Feb
Red Poplar Gold Mines Ltd	1	39 1/2c 39 1/2c 44c	139,377	35c Jan 50c Jan	Preferred	100	100 100 100	205	99 1/2 Jan 100 1/2 Jan
Redwater-Piccadilly Petro	1	27c 25c 30c	17,600	24c Jan 33c Jan	Wiltsey-Coghlan	1	16c 14c 17c	105,900	10c Jan 20c Jan
Reef Petroleum	1	4.35 4.40	300	4.30 Jan 5.00 Jan	Winchester Larder	1	12c 11c 13c	32,500	8 1/2c Jan 14c Jan
Reeves MacDonald	1	5c 5c 6 1/2c	3,500	4 1/2c Jan 6 1/2c Jan	Windward Gold Mines	1	1.09 95c 1.18	16,900	75c Jan 1.30 Jan
Rescourt	1	6 1/2c 6c 7c	18,200	2 1/2c Jan 8c Jan	Wingait Gold	1	4 1/2c 5c	12,500	4 1/2c Jan 6c Jan
Reno Gold	73c	6 1/2c 6c 7c	18,200	2 1/2c Jan 8c Jan	Winnipeg Electric common	1	44 41 1/2 46	20,988	35 1/4 Jan 46 Feb
Riverside Silk class A	1	29 1/2 29 1/2 29 1/2	85	29 Jan 29 1/2 Feb	Preferred	100	100 1/4 99 1/2 100 1/2	95	99c Jan 100 1/2 Feb
Class B	1	15 15	50	15 Feb 15 Feb	Winora Gold	1	6c 7 1/2c 5.000	5.000	5c Jan 8c Jan
Robertson Mig common	1	74 74	100	63 Jan 75 Jan	Wood (G H) preferred	100	99 1/2 99 1/2	25	98 Jan 99 1/2 Jan
Robinson Cotton	14 1/4	14 1/4 14 1/4	160	12 1/4 Jan 14 1/4 Feb	Wright-Hargreaves	1	1.77 1.77 1.85	19,237	1.55 Jan 2.06 Jan
Robinson Little common	1	10 1/4 10 1/4	150	9 3/4 Jan 10 1/4 Feb	Yale Lead & Zinc	1	70c 67 1/2c 73c	46,184	50c Jan 75c Jan
Class A	1	14 1/4 14 1/4	30	13 1/4 Jan 14 1/4 Feb	Yellowhead Mines	1	13c 15c	3,000	10c Jan 17c Jan
Roche Long Lac	1	10c 9 1/2c 10 1/4c	17,000	7 1/2c Jan 12 1/2c Jan	Yellowknife Bear Mines	1	90c 90c 93c	8,890	72c Jan 1.03 Jan
Roxana Oils Co	1	31c 30c 38c	49,600	27c Jan 39c Jan	York Knitting class A	1	6 6	55	5 1/4 Jan 6 Jan
Royal Bank	10	30 1/4 30 1/4 31	1,450	29 Jan 31 Feb	Class B	1	3.25 3.25	140	2.50 Jan 3.50 Jan
Royalite Oil	1	14 1/4 13 1/4 14 1/4	24,405	12 1/2 Jan 14 1/4 Feb					
Rupunul Gold Mines	1	4 1/4c 4 1/4c 5 1/2c	80,100	2c Jan 7 1/2c Jan					
Russell Industries common	1	23 22 1/4 23 1/2	805	22 1/4 Feb 23 1/4 Feb					
Ryan Lake Mines	1	20c 18c 21 1/2c	108,30						

# OVER-THE-COUNTER SECURITIES

Quotations for Friday, February 9

## Investing Companies

Mutual Funds—	Par	Bid	Ask	Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	8.30	9.10	Managed Funds—			
Affiliated Fund Inc	1 1/4	4.95	5.36	Automobile shares	1c	4.24	4.67
Amerex Holding Corp	10	45 1/2		Business Equipment shares	1c	4.24	4.67
American Business Shares	1	4.14	4.48	Electrical Equipment shares	1c	4.55	5.01
American Mutual Fund Inc	1	11.55	12.55	Electrical Equipment shares	1c	3.86	4.26
Axe-Houghton Fund Inc	1	10.65	11.51	General Industries shares	1c	4.21	4.64
Axe-Houghton Fund B	5	18.42	20.02	Home Furnishings shares	1c	4.59	5.06
Beneficial Corp	1	5 1/4	6 1/2	Non-Ferrous Metals	1c	5.63	6.20
Blair Holdings Corp	1	2 1/2	3	Paper shares	1c	5.52	6.08
Bond Inv Tr of America	*	20.97	22.55	Petroleum shares	1c	5.76	6.34
Boston Fund Inc	1	23.43	25.33	Steel shares	1c	8.37	9.17
Bowling Green Fund Inc				Manhattan Bond Fund Inc	10c	8.37	9.17
Net asset value	10c	9.80	9.81	Mass Investors Trust			
Broad Street Invest Corp	5	20.70	22.38	Ctfs of beneficial interest	1	35.99	38.91
Bullock Fund Ltd	1	24.22	26.53	Mass Investors 2nd Fund Inc	1	16.72	18.08
Century Shares Trust	1	38.41	41.53	Mutual Fund of Boston Inc	1	15.64	17.00
Chemical Fund	1	20.48	22.15	Mutual Invest Fund Inc	1	15.82	17.48
Christiana Securities com	100	5,830	5,980	National Wide Securities			
Preferred	100	140	145	Balanced Fund	1	15.53	16.67
Commonwealth Investment	1	6.86	7.46	National Investors Corp	1	11.68	12.63
Consolidated Investment Trust	1	25 3/4	27 3/4	National Security Series			
Delaware Fund	1	17.37	19.09	Bond series	1	7.36	8.04
Dividend Shares	25c	1.86	2.04	Low Priced Bond Series	1	7.74	8.46
Eaton & Howard				Preferred Stock Series	1	7.93	8.67
Balanced Fund	1	30.51	32.62	Income Series	1	5.40	5.90
Stock Fund	1	21.56	23.05	Speculative Series	1	4.25	4.64
Equity Fund Inc	20c	5.13	5.32	Stock Series	1	6.27	6.85
Fidelity Fund Inc	5	33.96	36.71	Industrial Stock Series	1	9.10	9.95
Financial Industrial Fund Inc	1	2.54	2.78	Selected Group Series	1	4.81	5.26
First Boston Corp	10	32 1/2	34 1/4	Low Priced Com Stock Series	1	6.15	6.72
First Mutual Trust Fund	1	5.79	6.41	Natural Resources Fund Inc		4.63	5.07
Franklin Custodian Funds Inc				New England Fund	1	18.30	19.68
Preferred stock series	1c	7.29	7.99	New York Stocks Inc			
Common stock series	1c	6.37	6.99	Agriculture	1	13.81	15.13
Fundamental Investors Inc	2	19.50	21.37	Automobile	1	8.68	9.51
Gas Industries Fund Inc	1	19.23	20.79	Aviation	1	10.95	12.00
General Capital Corp	1	61.63	72.72	Bank stock	1	12.17	13.34
General Investors Trust	1	5.82	6.29	Building supply	1	10.48	11.49
Group Securities				Chemical	1	16.93	18.55
Common (The) Stock Fund	1c	8.79	9.63	Corporate bond series	1	10.85	11.51
Automobile shares	1c	8.01	8.78	Diversified Industry	1	5.34	5.85
Aviation shares	1c	9.20	10.08	Diversified Investment Fund	1	13.75	15.07
Building shares	1c	9.02	9.88	Diversified preferred stock	1	12.00	13.15
Chemical shares	1c	9.09	9.96	Electrical equipment	1	13.47	14.76
Electrical Equipment shares	1c	12.56	13.75	Insurance stock	1	13.56	14.86
Food shares	1c	5.52	6.05	Machinery	1	12.16	13.33
Fully administered shares	1c	8.27	9.06	Merchandising	1	13.92	15.25
General bond shares	1c	9.06	9.93	Metals	1	12.83	14.06
Industrial Machinery shares	1c	9.16	10.04	Oils	1	26.21	28.72
Institutional bond shares	1c	9.88	10.37	Pacific Coast Invest Fund	1	14.28	15.65
Investing company shares	1c	11.17	12.23	Public Utility	1	8.73	9.13
Low Priced shares	1c	8.05	8.82	Railroad	1	8.34	9.58
Merchandising shares	1c	10.23	11.21	Railroad Equipment	1	8.84	9.69
Mining shares	1c	7.00	7.63	Steel	1	12.68	13.90
Petroleum shares	1c	11.59	12.63	Tobacco	1	10.95	12.00
Railroad Bond shares	1c	2.91	3.21	Pacific Amer Investors com	10c	4 1/4	4 3/4
RR Equipment shares	1c	5.33	5.85	\$1.50 preferred	5	24 1/2	26
Railroad stock shares	1c	7.14	8.12	Petroleum & Trading	5	20	25
Steel shares	1c	8.30	9.10	Putnam (Geo) Fund	1	18.46	19.85
Tobacco shares	1c	4.38	4.81	Republic Investors Fund	1	3.33	3.64
Utility shares	1c	6.03	6.62	Scudder, Stevens & Clark			
Howe Plan Fund Inc	1	5.03	5.44	Fund, Inc (net asset value)	*	57.50	57.50
Income Foundation Fund	10c	2.03	2.21	Selected Amer Shares	2 1/2	13.89	15.03
Incorporated Investors	5	31.96	34.55	Shareholders Trust of Boston	1	25.44	
Institutional Shares Ltd				Sovereign Investors	1	8.21	8.99
Aviation Group shares	1c	13.55	14.85	State Street Investment Corp	*	63.25	65.75
Bank Group shares	1c	83c	92c	Technical Fund Inc	1	10.02	10.91
Insurance Group shares	1c	1.11	1.23	Television-Electronics			
Stock and Bond Group	1c	16.98	18.61	Fund Inc	1	12.96	14.13
Investment Co of America	1	11.89	12.92	Texas Fund Inc	1	13.30	14.38
Investment Trust of Boston	1	10.25	11.20	Trusted Industry Shares	25c	88c	98c
Investors Management Fund	1	18.40	18.81	Union Bond Fund Series B	1	19.92	
Keystone Custodian Funds				Union Preferred Stock Fund	1	23.86	
B-1 (Investment Bonds)	1	27.57	28.85	United Income Fund Shares	1	12.12	13.17
B-2 (Medium Grade Bonds)	1	26.27	28.66	United Science Fund	1	5.79	6.33
B-3 (Low Priced Bonds)	1	19.60	21.39	Value Line Fund Inc	1	6.49	7.09
B-4 (Speculative Bonds)	1	12.23	13.34	Wall Street Investing Corp	1	12.75	13.01
K-1 (Income pfd Stocks)	1	17.98	19.62	Wellington Fund	1	19.94	21.75
K-2 (Appreciation pfd Stks)	1	28.71	31.31	Wisconsin Investment Co	1	4.18	4.53
S-1 (Quality common Stks)	1	33.72	36.78	Unit Type Trusts			
S-2 (Income com Stocks)	1	18.02	19.66	Diversified Trustee Shares			
S-3 (Appreciation com Stks)	1	17.88	19.51	Series E	2.50	9.28	10.55
S-4 (Low Priced com Stks)	1	7.36	8.03	Independence Trust Shares	1	2.66	2.98
Knickerbocker Fund	1	6.44	7.05	North Amer Trust Shares			
Lexington Trust Fund	25c	10.35	11.31	Series 1955	1	4.86	
Loomis Sayles Mutual Fund				Series 1956	1	2.60	
(Net Asset Value)	*	37.25	37.25				
Loomis Sayles Second Fund							
(Net Asset Value)	10	53.83	53.83				

## Obligations Of Government Agencies

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

Federal Home Loan Banks—	Bid	Ask	Other Issues	Bid	Ask
1 3/8s Feb 15, 1951	99.30	100	Central Bank for Cooperatives—		
1 3/8s April 2, 1951	99.31	100.1	1 5/8s Feb 1, 1953	99.4	99.12
1 3/8s May 15, 1951	99.30	100	Panama Canal 3s—	1961	118 3/4
1.80s June 15, 1951	99.31	100.1	Federal Land Bank Bonds—		
1.70s Aug 15, 1951	99.29	99.31	1 1/4s May 1, 1952-1950	99.2	99.8
1 3/8s Nov 15, 1951 w/	99.31	100.1	1 1/2s Jan. 1, 1953-1951	99.4	99.10
			2 1/4s Feb. 1, 1955-1953	100.8	100.16
			1 3/4s Oct. 1, 1957-1955	98.2	98.10

## U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Dollar Price	Maturity—	Bid	Ask
Treasury Notes—				Treasury Notes—(Cont.)		
1 1/4s July 1, 1951 "B"	99.9271	.0385		1 1/4s Nov. 1, 1951	99.8253	.8466
1 1/4s July 1, 1951 "C"	99.9271	.0385		Values shown below are		
1 1/4s July 1, 1951 "D"	99.9237	.0351		in 32nds		
1 1/4s Aug. 1, 1951	99.9028	.0167		1 3/8s March 15, 1954	99.5	99.6
1 1/4s Oct. 1, 1951	99.8555	.8805		1 1/2s March 15, 1955	99.7	99.8
1 1/4s Oct. 15, 1951	99.8360	.8559		1 3/4s Dec. 15, 1955	100.2	100.3

## Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.35%	6- 1-50	3- 1-51	b1.75	1.40%	1.70%	11- 1-50	8- 1-51	b1.80	1.65%
1.40%	7- 3-50	4- 2-51	b1.75	1.50%	1.75%	12- 1-50	9- 4-51	b1.85	1.70%
1.40%	8- 1-50	5- 1-51	b1.75	1.60%	1.80%	1- 2-51	10- 1-51	b1.85	1.75%
1.40%	9- 1-50	6- 1-51	b1.75	1.60%	1.85%	2- 1-51	11- 1-51	b1.90	1.80%
1.65%	10- 2-50	7- 2-51	b1.80	1.60%					

## United States Treasury Bills

	Bid	Ask		Bid	Ask
Feb. 15, 1951	b1.39	1.00%	April 5, 1951	b1.39	1.28%
Feb. 23, 1951	b1.39	1.15%	April 12, 1951	b1.39	1.30%
March 1, 1951	b1.39	1.20%	April 19, 1951	b1.39	1.30%
March 8, 1951	b1.39	1.22%	April 26, 1951	b1.39	1.30%
March 15, 1951	b1.39	1.24%	May 3, 1951	b1.39	1.32%
March 22, 1951	b1.39	1.26%	May 10, 1951	b1.39	1.34%
March 29, 1951	b1.39	1.28%			

**Primary Markets in**  
**New York City Bank Stocks**  
**KUGEL, STONE & Co.**  
 Incorporated  
 20 Broad Street New York 5, N. Y.  
 Telephone: WHitehall 3-2050 Teletype: N. Y. 1-1822

## Banks & Trust Companies

New York	Par	Bid	Ask	Cleveland	Par	Bid	Ask
Bank of the Manhattan Co	10	30	31 3/4	Central National Bank	20	29	30 1/2
Bank of New York & Fifth Avenue	100	331	346	Cleveland Trust Co	100	360	380
Bankers Trust	10	46 1/4	48 1/4	National City Bank	16	35 1/2	37
Central Hanover Bank & Trust	20	92 3/4	95 3/4	Union Bank of Commerce			
Chase National Bank	15	38	40	Ex-100% stock dividend	t33	35	
Chemical Bank & Trust	10	44%	46%				
Commercial National Bank & Trust Co.	20	61 1/2	64	Detroit			
Continental Bank & Trust	10	5	5 1/2	National Bank of Detroit	10	40 1/2	42
Corn Exchange Bank & Trust	20	65	67				
County Trust Co. (White Plains, N Y)	16	40	42	Los Angeles			
Empire Trust	10	105	109	Security-First National	25	70 1/2	72 1/2
Federation Bank & Trust	10	21	23				
Fiduciary Trust	10	33 1/2	35 1/2	Pittsburgh			
First National Bank	100	1,255	1,315	Mellon Nat'l Bank & Trust	100	315	335
Franklin National Bank				Peoples First National Bank & Trust	20	40	42
Franklin Square, N Y	10	58	60				
Guaranty Trust	100	287	296	Portland			
Industrial Bank of Commerce	10	29	31	First National Bank	12 1/2	54 1/2	56 1/2
Irving Trust	10	19 1/4	20 1/4	United States Nat'l Bank	20	58 1/2	60 1/2
Kings County Trust	100x1,600	1,650					
Manufacturers Trust Co	20	52	54	St. Louis			
Morgan (J P) & Co Inc							

# THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, Feb. 10, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 10.2% above those for the corresponding week last year. Our preliminary totals stand at \$15,532,360,252 against \$14,097,136,425 for the same week in 1950. At this center there is a gain for the week ended Friday of 0.9%. Our comparative summary for the week follows:

Week Ended Feb. 10	1951	1950	Per Cent
New York	\$7,735,884,231	\$7,669,696,786	+ 0.9
Chicago	758,475,005	655,477,613	+ 15.7
Philadelphia	973,000,000	960,000,000	+ 1.4
Boston	532,134,123	425,175,996	+ 25.2
Kansas City	343,094,932	226,492,415	+ 48.5
St. Louis	265,200,000	230,300,000	+ 15.2
San Francisco	406,356,000	290,059,000	+ 40.1
Pittsburgh	332,431,533	279,571,002	+ 18.9
Cleveland	335,898,450	255,512,527	+ 31.5
Baltimore	238,908,658	209,237,753	+ 14.2
10 cities, five days	\$11,921,382,932	\$11,201,523,092	+ 6.4
Other cities, five days	2,941,255,100	2,374,528,045	+ 23.9
Total all cities, five days	\$14,862,638,032	\$13,576,049,137	+ 9.5
All cities, one day	669,722,220	521,087,288	+ 28.5
Total all cities for week	\$15,532,360,252	\$14,097,136,425	+ 10.2

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, inasmuch as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated. In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended Feb. 3. For that week there was an increase of 19.3%, the aggregate of clearings for the whole country having amounted to \$17,071,706,043, against \$14,313,977,743 in the same week in 1950. Outside of this city there was an increase of 19.0%, the bank clearings at this center having recorded an increase of 19.5%. We group

the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 19.6%, in the Boston Reserve District of 19.4% and in the Philadelphia Reserve District of 16.5%. The Cleveland Reserve District enjoys a gain of 23.4%, the Richmond Reserve District of 13.8% and the Atlanta Reserve District of 10.2%. In the Chicago Reserve District the totals are larger by 21.8%, in the St. Louis Reserve District by 11.5% and in the Minneapolis Reserve District by 21.6%. In the Kansas City Reserve District the increase is 21.5%, in the Dallas Reserve District 18.2% and in the San Francisco Reserve District 25.6%.

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

Federal Reserve Districts	1951		Inc. or Dec. %	1949		1948
	1951	1950		1949	1948	
<b>Total</b>	<b>17,071,706,043</b>	<b>14,313,977,743</b>	<b>+ 19.3</b>	<b>14,106,479,079</b>	<b>14,340,802,919</b>	
<b>Outside New York City</b>	<b>8,167,027,662</b>	<b>6,860,974,869</b>	<b>+ 19.0</b>	<b>6,810,055,067</b>	<b>6,690,307,590</b>	

The course of bank clearings at leading cities of the country for the month of January in each of the last eight years is shown in the subjoined statement

City	Month of January							
	1951	1950	1949	1948	1947	1946	1945	1944
New York	39,922	32,031	30,617	31,151	31,527	33,610	28,943	23,293
Chicago	4,230	3,203	3,122	3,398	3,002	2,622	2,350	2,068
Boston	2,661	2,043	1,985	1,912	1,962	1,870	1,649	1,605
Philadelphia	5,048	3,987	3,839	3,950	3,782	3,261	2,944	2,759
St. Louis	1,579	1,209	1,177	1,257	1,072	878	811	758
Pittsburgh	1,666	1,247	1,299	1,246	1,117	1,066	1,123	1,087
San Fran.	2,237	1,656	1,685	1,853	1,628	1,478	1,341	1,184
Baltimore	1,190	979	884	915	836	765	719	650
Cincinnati	1,091	763	760	773	699	576	551	498
Kansas City	1,783	1,275	1,350	1,577	1,305	1,042	957	851
Cleveland	1,981	1,338	1,383	1,370	1,190	1,004	977	933
Minneapolis	1,472	1,036	1,130	1,276	1,005	875	657	621
New Orleans	660	533	522	523	489	447	434	365
Detroit	2,424	1,741	1,707	1,745	1,416	1,219	1,532	1,684
Louisville	710	537	509	537	491	398	379	324
Omaha	745	505	487	584	482	374	338	339
Providence	159	128	115	118	116	101	85	77
Milwaukee	416	301	269	256	222	199	168	168
Buffalo	525	377	348	381	337	284	288	291
St. Paul	491	395	390	397	333	244	214	216
Denver	604	446	410	452	410	334	272	250
Indianapolis	293	247	245	241	211	161	144	129
Richmond	684	540	547	539	497	426	379	328
Memphis	559	424	444	430	377	269	240	211
Seattle	726	483	462	480	444	389	393	387
Salt Lake C.	323	235	241	252	195	153	142	128
Hartford	141	110	114	107	104	87	72	76
<b>Total 27 cities</b>	<b>74,320</b>	<b>57,769</b>	<b>56,041</b>	<b>57,720</b>	<b>55,249</b>	<b>54,132</b>	<b>48,102</b>	<b>41,280</b>
Other cities	11,800	9,098	8,890	8,976	7,526	6,146	5,523	4,783
<b>Total all</b>	<b>86,120</b>	<b>66,867</b>	<b>64,931</b>	<b>66,696</b>	<b>62,775</b>	<b>60,278</b>	<b>53,625</b>	<b>46,063</b>
Cent. N.Y.C.	46,197	34,835	34,313	35,545	31,247	26,668	24,682	22,769

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for January in 1948 to 1951 are given below:

Description	Month of January			
Stocks	1951	1950	1949	1948
Number of shs.	70,180,730	42,576,115	18,825,034	20,217,606
<b>Bonds</b>				
Railroad & misc.	\$110,534,400	\$108,323,300	\$62,187,600	\$102,419,300
Internat'l Bank	18,000	99,000	171,000	1,763,000
Foreign gov't.	9,446,100	11,279,700	7,300,900	7,013,200
U.S. Government	1,000	25,000	65,000	185,000
<b>Total bonds</b>	<b>\$119,999,500</b>	<b>\$119,727,000</b>	<b>\$69,724,500</b>	<b>\$111,380,500</b>

The volume of transactions in share properties on the New York Stock Exchange for the month of January, 1948 to 1951 is indicated in the following:

Months	1951				1950				Inc. or Dec. %	1949		1948
	No. Shares	No. Shares	No. Shares	No. Shares	No. Shares	No. Shares	No. Shares	No. Shares		1949	1948	
January	70,180,730	42,576,115	18,825,034	20,217,606	3,200,721,964	2,469,818,872	2,391,729,496	2,319,230,127	+ 29.6	2,319,230,127	2,319,230,127	
<b>Federal Reserve Districts</b>												
1st Boston	14	14	14	14	41,492,953,411	33,248,322,712	31,739,477,519	32,275,557,909	+ 24.8	31,739,477,519	32,275,557,909	
2nd New York	16	16	16	16	5,329,257,616	4,207,144,682	4,038,219,586	4,156,003,201	+ 26.7	4,038,219,586	4,156,003,201	
3rd Philadelphia	17	17	17	17	5,274,422,466	3,767,086,555	3,865,458,734	3,790,083,861	+ 40.0	3,865,458,734	3,790,083,861	
4th Cleveland	8	8	8	8	2,485,982,506	2,005,370,116	1,843,515,076	1,864,655,660	+ 24.0	1,843,515,076	1,864,655,660	
5th Richmond	16	16	16	16	3,827,072,889	2,960,082,845	2,859,496,837	2,879,928,676	+ 29.3	2,859,496,837	2,879,928,676	
6th Atlanta	31	31	31	31	8,130,495,806	6,074,196,357	5,920,759,505	6,255,984,822	+ 33.9	5,920,759,505	6,255,984,822	
7th Chicago	16	16	16	16	2,877,928,046	2,193,204,837	2,154,745,780	2,248,864,867	+ 31.2	2,154,745,780	2,248,864,867	
8th St. Louis	7	7	7	7	2,194,283,282	1,610,022,354	1,706,888,152	1,874,097,776	+ 36.3	1,706,888,152	1,874,097,776	
9th Minneapolis	15	15	15	15	3,594,158,996	2,575,155,935	2,594,880,614	2,964,766,453	+ 39.6	2,594,880,614	2,964,766,453	
10th Kansas City	11	11	11	11	3,180,121,969	2,403,872,196	2,409,565,408	2,378,558,845	+ 32.3	2,409,565,408	2,378,558,845	
11th Dallas	19	19	19	19	4,532,715,195	3,352,816,707	3,406,427,540	3,689,120,558	+ 35.2	3,406,427,540	3,689,120,558	
12th San Francisco	19	19	19	19	86,120,114,146	66,867,104,168	64,931,164,247	66,696,852,755	+ 28.8	64,931,164,247	66,696,852,755	
<b>Total</b>	<b>184 cities</b>				<b>86,120,114,146</b>	<b>66,867,104,168</b>	<b>64,931,164,247</b>	<b>66,696,852,755</b>	<b>+ 28.8</b>	<b>64,931,164,247</b>	<b>66,696,852,755</b>	
<b>Outside New York City</b>					<b>46,197,212,742</b>	<b>34,835,475,557</b>	<b>34,313,779,838</b>	<b>35,545,654,953</b>	<b>+ 32.6</b>	<b>34,313,779,838</b>	<b>35,545,654,953</b>	

The following compilation covers the clearings by months since Jan. 1, 1951 and 1950:

Months	Clearings, Total All		Inc. or Dec. %	Clearings Outside New York		Inc. or Dec. %
	1951	1950		1951	1950	
January	\$86,120,114,146	\$66,867,104,168	+ 28.8	\$46,197,212,742	\$34,835,475,557	+ 32.6

We now add our detailed statement showing the figures for each City for the month of January and the week ended Feb. 3 for four years:

Clearings at	Month of January				Week Ended February 3					
	1951	1950	Inc. or Dec. %	1949	1948	1951	1950	Inc. or Dec. %	1949	1948
<b>First Federal Reserve District—Boston—</b>										
Maine—Bangor	8,666,351	6,735,632	+ 28.7	7,811,169	8,576,525	1,851,562	1,591,060	+ 16.4	1,459,515	2,119,431
Portland	22,791,815	17,448,674	+ 30.6	19,159,638	20,992,238	4,844,477	4,097,829	+ 9.4	4,431,405	4,076,684
Massachusetts—Boston	2,611,647,845	2,043,313,780	+ 30.2	1,985,388,179	1,912,792,185	532,369,127	440,593,652	+ 20.8	424,839,388	426,621,793
Fall River	11,482,735	8,735,816	+ 31.4	7,474,986	9,855,995	1,858,552	1,820,804	+ 22.2	1,484,946	1,560,380
Holyoke	5,782,163	4,418,101	+ 30.9	4,146,908	4,579,759	—	—	—	—	—
Lowell	4,745,076	4,010,737	+ 18.4	3,901,362	3,581,652	890,890	722,069	+ 23.4	779,946	731,332
New Bedford	11,071,577	8,260,460	+ 34.0	7,781,963	8,640,365	1,722,940	1,722,940	+ 48.9	1,779,711	1,816,346
Springfield	47,631,614	36,799,057	+ 29.4	34,239,811	34,690,154	9,052,369	7,908,846	+ 14.5	6,977,011	7,414,045
Worcester	38,218,365	27,495,877	+ 39.0	23,783,315	23,654,542	7,459,006	5,700,598	+ 30.8	5,116,527	5,375,067
Connecticut—Hartford	141,160,136	110,909,912	+ 27.3	114,365,858	107,372,508	29,486,014	26,750,568	+ 10.2	28,813,265	25,204,013
New Haven	66,895,699	55,324,605	+ 20.9	50,242,351	48,480,146	13,436,516	13,017,006	+ 3.2	12,392,694	12,966,956
Waterbury	13,343,400	12,230,500	+ 9.1	12,326,000	11,748,300	—	—	—	—	—
Rhode Island—Providence	159,805,000	128,309,600	+ 24.6	115,058,300	118,520,000	31,594,500	28,311,900	+ 11.6	25,730,100	25,585,100
New Hampshire—Manchester	7,479,188	5,826,121	+ 28.4	6,049,456	5,745,758	1,440,385	1,272,634	+ 13.2	1,321,985	1,346,838
<b>Total (14 cities)</b>	<b>3,200,721,964</b>	<b>2,469,818,</b>								

Clearings at—	Month of January				Week Ended February 3					
	1951 \$	1950 \$	Inc. or Dec. %	1949 \$	1948 \$	1951 \$	1950 \$	Inc. or Dec. %	1949 \$	1948 \$
<b>Third Federal Reserve District—Philadelphia—</b>										
Pennsylvania—Allcona	4,948,460	4,419,159	+12.0	5,054,781	4,879,008	1,118,180	1,031,244	+ 8.4	1,096,126	1,041,235
Leithelm	6,295,632	4,990,741	+26.1	4,531,466	4,185,640	1,331,019	1,309,105	+ 1.7	1,333,475	1,015,719
Chester	4,704,815	4,993,465	- 5.8	4,931,170	4,965,370	992,495	1,010,481	- 1.8	956,379	1,110,804
Harrisburg	29,285,744	22,419,486	+30.6	21,508,001	22,970,522	3,432,486	3,432,486	-----	3,432,486	3,432,486
Lancaster	17,094,100	14,491,899	+18.0	13,149,131	13,161,978	3,897,866	3,361,106	+16.0	3,423,275	2,742,091
Lebanon	4,728,735	4,192,428	+22.1	4,080,824	4,080,824	5,824,236	5,824,236	-----	5,824,236	5,824,236
Norristown	7,661,915	6,274,902	+26.6	5,609,258	5,609,258	3,839,000,000	3,839,000,000	-----	3,839,000,000	3,839,000,000
Philadelphia	5,048,000,000	3,987,000,000	+21.7	12,540,049	15,645,244	1,040,000,000	893,000,000	+16.5	871,000,000	900,000,000
Reading	16,647,158	13,884,968	+38.9	22,271,169	21,313,074	6,265,515	4,990,702	+25.5	2,238,922	2,693,611
Scranton	31,300,202	11,967,126	+8.6	10,884,252	11,073,038	3,577,444	2,828,545	+26.5	5,050,336	4,493,699
Wilkes-Barre	12,999,370	19,972,624	+34.1	18,249,094	16,273,528	5,355,899	4,755,371	+12.6	2,825,516	2,050,592
York	26,774,114	1,286,283	-28.6	1,195,332	1,298,125	-----	-----	-----	-----	-----
Du Bois	918,179	6,146,015	+27.1	6,725,533	6,071,442	-----	-----	-----	-----	-----
Hazleton	7,809,369	47,243,658	+42.9	39,488,530	43,397,953	11,505,726	9,576,293	+20.1	9,028,462	8,166,186
Delaware—Wilmington	67,495,361	35,523,837	+19.9	29,000,996	31,644,323	10,549,693	9,121,707	+15.7	7,937,787	7,405,705
New Jersey—Trenton	42,594,462	-----	-----	-----	-----	-----	-----	-----	-----	-----
<b>Total (16 cities)</b>	<b>5,329,257,616</b>	<b>4,207,144,682</b>	<b>+26.7</b>	<b>4,038,219,586</b>	<b>4,156,003,201</b>	<b>1,088,026,323</b>	<b>933,779,675</b>	<b>+16.5</b>	<b>907,480,720</b>	<b>934,444,463</b>
<b>Fourth Federal Reserve District—Cleveland—</b>										
Ohio—Canton	39,395,087	28,799,108	+36.8	32,886,574	26,904,974	7,823,728	5,940,441	+31.7	6,823,714	6,175,678
Cincinnati	1,091,605,899	763,421,609	+43.0	760,919,442	773,446,631	205,730,649	173,328,319	+19.4	173,769,653	172,001,645
Cleveland	1,981,469,092	1,338,967,615	+48.0	1,383,131,409	1,370,778,860	393,975,999	283,654,491	+38.9	322,608,120	280,675,640
Columbus	172,558,600	140,099,307	+23.2	135,530,600	133,470,700	33,473,700	31,741,100	+ 5.5	31,225,000	28,271,300
Hamilton	8,983,568	6,629,377	+35.5	7,812,270	5,845,777	-----	-----	-----	-----	-----
Lorain	5,382,791	4,333,981	+24.2	3,888,811	3,382,662	-----	-----	-----	-----	-----
Mansfield	26,808,309	20,303,480	+32.0	20,837,529	19,484,569	6,057,154	4,496,112	+34.7	4,558,859	4,241,232
Youngstown	39,541,441	31,776,472	+24.4	31,346,419	27,103,934	8,500,000	7,128,155	+10.2	7,143,672	5,392,083
Newark	22,587,683	17,319,915	+30.4	19,247,821	19,052,184	-----	-----	-----	-----	-----
Toledo	103,802,417	71,502,863	+45.2	71,846,975	67,843,220	-----	-----	-----	-----	-----
Pennsylvania—Beaver County	3,161,836	2,534,679	+24.7	2,621,488	2,534,028	-----	-----	-----	-----	-----
Greensburg	2,281,913	1,786,098	+27.8	1,255,794	2,207,865	-----	-----	-----	-----	-----
Pittsburgh	1,666,082,321	1,247,540,896	+33.5	1,299,346,690	1,246,183,967	317,718,191	283,294,679	+12.2	328,695,980	267,948,194
Erte	29,421,264	21,511,217	+36.8	21,941,998	20,185,483	-----	-----	-----	-----	-----
Oil City	20,464,008	17,190,596	+19.0	18,470,134	19,619,660	-----	-----	-----	-----	-----
Kentucky—Lexington	40,745,181	37,468,608	+ 8.7	35,259,630	32,150,463	-----	-----	-----	-----	-----
West Virginia—Wheeling	20,131,056	15,901,742	+26.6	18,215,150	19,888,884	-----	-----	-----	-----	-----
<b>Total (17 cities)</b>	<b>5,274,422,466</b>	<b>3,767,086,555</b>	<b>+40.0</b>	<b>3,865,458,734</b>	<b>3,790,083,861</b>	<b>973,270,421</b>	<b>788,583,297</b>	<b>+23.4</b>	<b>874,825,198</b>	<b>764,705,772</b>
<b>Fifth Federal Reserve District—Richmond—</b>										
West Virginia—Huntington	12,773,895	10,154,006	+25.8	11,953,797	12,150,439	2,857,348	2,588,118	+10.4	2,854,543	2,691,838
Virginia—Norfolk	63,188,000	49,321,000	+28.1	48,918,000	49,533,000	14,414,000	12,826,000	+12.4	11,594,000	10,629,000
Richmond	684,521,913	540,223,294	+26.7	547,605,346	539,568,702	145,472,415	118,442,491	+22.8	126,084,441	97,323,645
South Carolina—Charleston	20,357,762	16,406,682	+24.1	15,853,610	15,642,460	4,442,756	4,085,500	+ 8.7	3,634,000	3,723,185
Columbia	38,319,094	34,094,467	+12.4	33,660,893	28,305,559	-----	-----	-----	-----	-----
Maryland—Baltimore	1,190,350,884	976,811,439	+21.5	884,948,117	915,416,650	240,680,462	220,737,926	+ 9.0	200,179,640	202,801,530
Frederick	5,148,046	4,024,774	+27.9	4,028,947	3,988,262	-----	-----	-----	-----	-----
District of Columbia—Washington	471,322,912	371,334,454	+26.9	296,546,166	300,050,588	87,374,566	76,544,822	+14.1	68,844,938	65,115,054
<b>Total (8 cities)</b>	<b>2,485,982,506</b>	<b>2,005,370,116</b>	<b>+24.0</b>	<b>1,843,515,072</b>	<b>1,864,655,660</b>	<b>495,241,549</b>	<b>435,224,857</b>	<b>+13.8</b>	<b>413,191,562</b>	<b>382,284,252</b>
<b>Sixth Federal Reserve District—Atlanta—</b>										
Tennessee—Knoxville	107,266,504	78,022,454	+37.5	76,701,149	87,093,261	15,591,582	16,631,555	- 6.3	17,465,152	16,474,129
Nashville	365,617,972	291,218,292	+32.4	279,876,885	293,605,916	53,516,942	71,398,309	-25.0	69,885,105	57,513,680
Georgia—Atlanta	1,314,700,000	1,020,700,000	+28.8	978,100,000	983,600,000	255,400,000	214,900,000	+38.8	212,500,000	199,000,000
Augusta	25,562,951	17,738,139	+44.1	18,716,171	18,217,705	5,371,137	4,411,627	+21.7	4,133,728	3,623,980
Columbus	23,131,419	17,734,798	+30.4	16,461,911	17,957,018	-----	-----	-----	-----	-----
Macon	18,401,559	15,295,108	+20.3	15,060,453	14,397,433	3,849,689	3,366,526	+14.4	3,653,935	3,369,448
Florida—Jacksonville	549,197,973	424,065,439	+31.9	372,377,017	389,126,723	119,668,741	101,273,600	+18.2	82,968,752	82,581,616
Tampa	45,020,157	34,701,023	+29.7	29,706,501	29,559,497	-----	-----	-----	-----	-----
Alabama—Birmingham	549,923,943	421,259,092	+30.5	438,086,227	414,420,908	116,520,267	94,188,964	+23.7	86,861,311	84,322,432
Mobile	36,628,866	27,534,106	+33.0	28,677,525	32,006,491	7,460,996	6,508,983	+14.6	6,596,094	6,540,139
Montgomery	21,833,914	16,427,639	+32.9	16,030,453	16,357,672	-----	-----	-----	-----	-----
Mississippi—Hattiesburg	21,451,000	17,549,000	+30.6	16,281,000	16,450,000	-----	-----	-----	-----	-----
Jackson	48,314,090	36,420,483	+32.6	43,490,832	35,934,897	-----	-----	-----	-----	-----
Meridian	7,346,470	5,593,465	+31.3	5,770,206	6,112,808	-----	-----	-----	-----	-----
Wicksburg	2,318,772	2,182,043	+ 6.3	1,932,575	1,977,638	516,670	419,917	+23.0	451,464	383,534
Louisiana—New Orleans	600,361,199	533,641,764	+23.7	522,227,932	523,110,709	127,262,103	126,515,700	+ 0.6	128,765,345	111,023,861
<b>Total (16 cities)</b>	<b>3,827,072,889</b>	<b>2,960,082,845</b>	<b>+29.3</b>	<b>2,859,496,837</b>	<b>2,879,928,676</b>	<b>705,158,127</b>	<b>639,615,341</b>	<b>+10.2</b>	<b>613,280,686</b>	<b>564,832,819</b>
<b>Seventh Federal Reserve District—Chicago—</b>										
Michigan—Ann Arbor	7,304,188	6,081,918	+20.1	6,242,986	6,230,248	1,757,809	1,587,157	+10.8	1,293,646	1,660,531
Detroit	2,424,431,310	1,741,952,720	+39.2	1,707,699,912	1,745,777,806	-----	-----	-----	-----	-----
Flint	25,715,580	17,867,684	+43.9	15,595,591	17,260,801	-----	-----	-----	-----	-----
Grand Rapids	57,556,809	43,639,694	+31.9	44,790,355	48,273,954	12,867,233	10,513,722	+22.4	9,893,941	10,241,358
Jackson	9,762,226	7,294,544	+33.8	6,714,530	6,600,265	-----	-----	-----	-----	-----
Lansing	28,820,647	23,755,852	+21.3	23,812,872	25,127,849	6,181,706	5,238,617	+18.0	5,607,048	6,532,434
Muskegon	14,960,947	9,685,984	+54.5	11,460,123	11,733,635	-----	-----	-----	-----	-----
Bay City	9,590,397	8,348,480	+14.9	7,427,890	7,276,900	-----	-----	-----	-----	-----
Indiana—Fort Wayne	30,946,829	22,261,055	+38.9	25,119,788	27,654,176	6,032,441	5,288,124	+14.1	5,472,791	7,059,742
Gary	63,808,918	52,219,271	+22.2	49,065,000	46,672,296	-----	-----	-----	-----	-----
Indianapolis	293,186,868	247,699,645	+18.4	245,485,785	241,630,942	58,604,000	54,761,000	+ 7.0	56,013,000	54,518,000
South Bend	40,728,890	31,293,540	+30.2	28,790,593	26,554,498	8,644,912	7,577,443	+14.1	7,530,573	6,452,830
Terre Haute	15,474,198	11,114,500	+39.2	11,897,942	-----	3,125,866	2,532,434	+23.4	2,460,491	-----
Wisconsin—Madison	23,481,501	20,102,686	+16.8	18,370,289	17,056,910	-----	-----	-----	-----	-----
Milwaukee	416,928,093	301,635,429	+38.2	269,721,399	256,826,464	83,903,312	67,081,674	+25.1	59,987,793	65,237,795
Oshkosh	5,870,465	4,771,376	+23.0	4,748,982	5,022,504	-----	-----	-----	-----	-----
Sheboygan	9,921,137	8,285,249	+19.7	8,657,933	8,041,835	-----	-----	-----	-----	-----
Watertown	1,531,458	1,432,073	+ 6.9	1,362,492	1,436,824	-----	-----	-----	-----	-----
Mantowar	3,429,383	2,487,540								

Clearings at—	Month of January					Week Ended February 3				
	1951 \$	1950 \$	Inc. or Dec. %	1949 \$	1948 \$	1951 \$	1950 \$	Inc. or Dec. %	1949 \$	1948 \$
<b>Tenth Federal Reserve District—Kansas City—</b>										
Nebraska—Fremont	3,090,654	2,307,668	+33.9	2,177,285	2,360,437	1,169,575	424,867	+175.3	566,185	547,682
Hastings	—	—	—	—	—	643,087	452,545	+42.1	513,826	870,488
Lincoln	38,370,638	29,428,231	+30.4	27,624,544	31,721,358	7,571,786	7,477,881	+1.3	6,055,272	7,578,553
Omaha	745,062,967	505,393,523	+47.4	487,717,132	584,498,243	156,094,526	118,475,057	+31.8	111,401,637	124,565,085
Kansas—Manhattan	2,906,340	2,455,824	+18.3	2,292,459	2,290,543	—	—	—	—	—
Parsons	1,687,335	1,252,735	+34.7	1,486,729	1,999,603	—	—	—	—	—
Topeka	42,215,159	32,751,081	+28.9	31,582,841	28,969,458	6,987,513	6,374,826	+9.6	5,780,318	5,764,096
Wichita	73,524,446	63,030,626	+16.6	51,382,736	56,983,731	15,069,036	12,940,325	+16.5	9,739,943	12,718,831
Missouri—Joplin	7,810,075	5,597,257	+39.5	5,562,105	6,269,024	—	—	—	—	—
Kansas City	1,783,981,400	1,275,860,408	+39.8	1,350,778,451	1,577,127,429	345,239,550	294,042,125	+17.4	282,229,686	306,221,006
St. Joseph	73,028,854	48,641,584	+50.1	53,427,307	58,552,844	16,175,899	11,248,223	+43.8	9,597,937	11,443,328
Carthage	4,052,492	3,108,674	+30.4	2,683,294	2,573,849	—	—	—	—	—
Oklahoma—Tulsa	185,441,973	139,920,827	+32.5	147,848,220	139,754,567	—	—	—	—	—
Colorado—Colorado Springs	14,482,265	10,522,328	+37.6	10,486,230	8,986,443	1,501,192	1,830,562	-18.0	1,922,103	1,944,211
Denver	604,196,800	446,108,927	+35.4	410,627,224	452,765,900	—	—	—	—	—
Pueblo	14,307,598	8,776,242	+63.0	9,204,057	9,913,024	2,972,606	2,095,044	+41.9	1,900,238	1,708,069
Total (15 cities)	3,594,158,996	2,575,155,935	+39.6	2,594,880,614	2,964,766,453	553,424,770	455,361,455	+21.5	429,707,205	473,161,849
<b>Eleventh Federal Reserve District—Dallas—</b>										
Texas—Austin	39,524,855	33,615,164	+17.6	30,371,508	29,730,072	7,062,114	7,676,575	-8.0	6,282,992	7,146,382
Beaumont	20,990,090	20,718,943	+1.3	18,833,850	17,254,121	—	—	—	—	—
Dallas	1,502,940,244	1,118,571,674	+34.4	1,093,026,384	1,101,207,030	293,287,317	242,896,326	+20.7	221,052,317	215,091,000
El Paso	154,389,385	111,632,145	+38.3	108,072,321	104,904,056	—	—	—	—	—
Ft. Worth	142,015,471	107,237,862	+32.4	101,191,897	111,959,367	27,103,535	23,537,055	+15.2	19,562,391	21,729,958
Galveston	29,691,000	25,069,000	+18.4	26,739,000	23,235,000	5,162,000	6,205,000	-16.8	5,725,000	5,600,000
Houston	1,201,316,279	912,248,064	+31.7	959,202,009	925,659,368	—	—	—	—	—
Port Arthur	6,442,132	6,249,547	+3.1	6,537,567	6,308,390	—	—	—	—	—
Wichita Falls	24,566,073	20,324,253	+20.9	16,980,404	14,573,658	4,810,007	3,513,754	+36.9	3,395,903	2,933,944
Texarkana	6,328,600	4,842,963	+30.7	4,623,279	4,582,427	—	—	—	—	—
Louisiana—Shreveport	51,917,840	43,362,581	+19.7	43,987,389	39,145,356	8,541,085	8,978,676	-4.9	9,013,937	8,160,653
Total (11 cities)	3,180,121,969	2,403,872,196	+32.3	2,409,565,408	2,378,558,845	345,566,058	292,807,336	+18.2	265,032,540	260,661,937
<b>Twelfth Federal Reserve District—San Francisco—</b>										
Washington—Bellingham	6,448,159	4,988,437	+29.3	4,920,617	6,699,579	—	—	—	—	—
Seattle	726,182,654	483,985,347	+50.0	462,410,459	480,231,470	154,707,265	115,185,558	+34.3	112,056,341	116,604,892
Yakima	17,536,202	11,973,994	+46.5	14,425,353	16,656,329	3,284,240	2,481,794	+32.3	3,438,003	3,410,636
Idaho—Eolse	35,150,130	29,301,941	+20.0	28,310,514	24,028,878	—	—	—	—	—
Oregon—Eugene	10,328,000	7,174,000	+44.0	7,624,000	8,633,000	—	—	—	—	—
Portland	695,165,136	547,904,432	+26.9	605,468,289	671,549,320	141,529,429	118,005,935	+19.9	129,646,533	136,956,630
Utah—Ogden	14,975,614	10,512,054	+42.5	10,680,680	14,860,347	—	—	—	—	—
Salt Lake City	323,412,936	235,025,223	+37.6	241,628,020	252,744,868	62,410,382	46,228,615	+35.0	56,413,896	49,236,279
Arizona—Phoenix	95,637,717	69,482,654	+37.6	71,882,887	75,581,090	—	—	—	—	—
California—Bakersfield	29,000,000	28,930,091	+0.2	30,076,411	36,044,902	—	—	—	—	—
Eureka	34,593,482	26,788,726	+29.1	26,010,284	26,093,589	—	—	—	—	—
Long Beach	82,242,985	62,457,521	+31.7	51,149,891	46,326,696	16,194,660	15,257,869	+6.1	13,539,958	12,005,549
Modesto	21,564,705	16,016,395	+34.6	17,652,966	18,736,174	—	—	—	—	—
Pasadena	61,210,749	52,577,232	+16.4	40,030,989	40,209,271	12,599,745	11,141,489	+13.1	10,328,424	8,581,191
Riverside	12,285,915	9,890,120	+24.2	9,178,361	11,424,927	—	—	—	—	—
San Francisco	2,237,611,132	1,656,978,388	+35.0	1,685,427,431	1,853,505,698	541,231,434	433,219,471	+24.9	393,083,491	409,666,587
San Jose	61,947,023	46,806,925	+32.3	46,224,126	48,027,253	12,435,862	9,252,626	+34.4	11,659,935	10,794,381
Santa Barbara	23,826,499	18,849,997	+26.4	18,439,461	20,143,232	3,835,677	3,829,372	+0.2	4,346,735	4,246,939
Stockton	43,896,157	33,174,130	+31.4	34,886,801	37,623,935	7,991,387	6,923,826	+15.4	6,945,959	8,477,894
Total (19 cities)	4,532,715,195	3,352,816,707	+35.2	3,406,427,540	3,689,120,558	956,220,081	761,526,556	+25.6	741,459,275	759,980,978
Grand total (184 cities)	86,120,114,146	66,867,104,168	+28.8	64,931,164,247	66,696,852,755	17,071,706,043	14,313,977,743	+19.3	14,106,479,079	14,340,802,919
Outside New York	46,197,212,742	34,635,475,557	+32.6	34,313,779,838	35,545,654,953	8,167,027,662	6,860,974,869	+19.0	6,810,055,067	6,890,307,590

a Now included in Newark, N. J. totals. \*Estimated. †Not available.

### 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  
FEBRUARY 2, 1951 TO FEBRUARY 8, 1951, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money						
	Feb. 2	Feb. 3	Feb. 5	Feb. 6	Feb. 7	Feb. 8	
Argentina peso—							
Basic	.200000*		.200000*	.200000*	.200000*	.200000*	
Preferential	.133333*		.133333*	.133333*	.133333*	.133333*	
Free	.0714000*		.0710000*	.0714000*	.0714000*	.0714000*	
Australia, pound	2.231573	Closed	2.231573	2.231573	2.231573	2.231573	
Belgium, franc	.0198839		.0198839	.0198910	.0198928	.0198946	
Bank Notes	.0195675		.0196450	.0198562	.0199250	.0198250	
Brazil, cruzeiro	.0544060		.0544060	.0544060	.0544060	.0544060	
Canada, dollar	.950625		.950234	.950359	.951250	.951484	
Ceylon, rupee	.208500		.208500	.208500	.208500	.208500	
Czechoslovakia, koruna	.0200600		.0200600	.0200600	.0200600	.0200600	
Denmark, krone	.144938*		.144938*	.144938*	.144938*	.144938*	
France (Metropolitan), franc	.00285625		.00285625	.00285625	.00285625	.00285625	
Germany, deutsche mark	.238379*		.238379*	.238379*	.238379*	.238379*	
India, Dominion of, rupee	.208700		.208700	.208700	.208700	.208700	
Mexico, peso	.115640		.115640	.115640	.115640	.115640	
Netherlands, guilder	.262366		.262400	.262385	.262385	.262400	
New Zealand, pound	2.772896	Closed	2.772896	2.772896	2.772896	2.772896	
Norway, krone	.140154*		.140154*	.140154*	.140154*	.140154*	
Philippine Islands, peso	.496250		.496250	.496250	.496250	.496250	
Portugal, escudo	.0346337		.0346000	.0346000	.0346000	.0346333	
Straits Settlements, dollar	.328500		.328500	.328500	.328500	.328500	
Sweden, krona	.193269*		.193269*	.193269*	.193269*	.193269*	
Switzerland, franc	.232883		.232950	.232950	.233000	.233000	
Union of South Africa, pound	2.783750	Closed	2.783750	2.783750	2.783750	2.783750	
United Kingdom, pound sterling	2.800625		2.800625	2.800625	2.800625	2.800625	
Uruguay, peso	.658327*†		.658327*†	.658327*†	.658327*†	.658327*†	
Uruguay, peso	.561797*†		.561797*†	.561797*†	.561797*†	.561797*†	
Uruguay, peso	.425531*†		.425531*†	.425531*†	.425531*†	.425531*†	

\*Nominal. †Application depends upon type of merchandise.

### Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in leading cities shows the following principal changes for the week ended Jan. 31: A decrease of \$886,000,000 in holdings of United States Government securities; increases of \$676,000,000 in reserve balances with Federal Reserve Banks, \$227,000,000 in United States Government deposits, and \$465,000,000 in borrowings; and decreases of \$464,000,000 in demand deposits adjusted and \$565,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased \$52,000,000 in New York City, \$19,000,000 in the Boston District, and \$15,000,000 in the Cleveland District; they decreased \$14,000,000 in the San Francisco District

but the net increase at all reporting member banks was \$102,000,000. Loans to banks decreased \$46,000,000.

Holdings of Treasury bills decreased \$241,000,000 in New York City, \$59,000,000 in the Chicago District, and by smaller amounts in all of the other districts; the total decrease at all reporting member banks was \$430,000,000. Holdings of Treasury notes decreased in nearly all districts and a total of \$320,000,000 at all reporting member banks. Holdings of United States Government bonds decreased \$58,000,000 in Chicago, \$37,000,000 in the San Francisco District, and a total of \$136,000,000 at all reporting member banks.

Demand deposits adjusted decreased \$281,000,000 in New York City, \$135,000,000 in the San Francisco District, \$58,000,000 in the Richmond District, and \$52,000,000 in the Boston District. United States Government deposits increased and demand deposits credited to domestic banks decreased in all districts.

Borrowings increased \$327,000,000 in New York City and \$66,000,000 in the San Francisco District.

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

	Jan. 31 1951 (In millions of dollars)	Inc. (+) or Dec. (-) since Jan. 24, 1951	Feb. 1, 1951
<b>Assets—</b>			
Loans and Investments—Total	69,580	+ 804	+ 2,314
Loans—net	31,541	+ 103	+ 7,055
Loans—gross	31,990	+ 105	+ 7,130
Commercial, industrial, and agricultural loans	18,120	+ 102	+ 4,202
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	533	+ 46	+ 22
Other securities	1,021	- 20	+ 163

Company and Issue—	Date	Page
Pennsylvania Industries, Inc., \$6 cum. pfd. stock	Feb 23	569
Poli-New England Theatres, Inc., 1st mtge. bonds, due 1958	Feb 28	569

## DIVIDENDS

(Continued from page 10)

PARTIAL REDEMPTION		
Company and Issue—	Date	Page
American Optical Co. 20-year 3 1/2% sinking fund debentures, due 1968	Mar 1	473
Atlanta Gas Light Co. 1st mtge. bonds, 3% series due 1963	Mar 1	473
Carolina, Clinchfield & Ohio Ry.—1st mortgage 4% bonds, series A due 1965	Mar 1	198
Chicago & Western Indiana RR. Co.—4 1/4% 1st mortgage, series D, skg. fd. bds., due 1962	Mar 1	12219
Connecticut River Power Co. 1st mtge. 3 3/4% bonds, series A, due 1961	Feb 15	379
Continental Corp. of America 4% cumulative pfd. stock	Mar 1	564
Crown Zellerbach Corp., cum., \$4.20 pfd. stock	Mar 1	379
Eastern Gas & Fuel Associates first mtge. and coll. trust bonds, 3 3/4% series due 1974	Mar 1	564
Elgin, Joliet & Eastern Ry. Co. 1st mtge. 3 3/4% bonds, series A, due 1970	Mar 1	380
Empire District Electric Co. first mtge. 3 1/2% bonds, series due 1969	Mar 1	564
Equitable Gas Co.—First mortgage 3 3/4% bonds, series due 1973	Mar 1	564
20-year 3 3/4% sinking fund debts. due 1970	Mar 1	564
Firemen's Insurance Co. of Newark, N. J.—\$4 cumulative preferred stock	Feb 16	200
Iowa-Illinois Gas & Electric Co. first mtge. bonds, 2 3/4% series due 1977	Mar 1	566
Norfolk Southern Ry. Co.—General mtge. 5% convertible inc. bonds, due 2014	Apr 1	9
Pere Marquette Ry. 1st mtge. 3 3/8% bonds, series D, due 1980	Mar 1	478
Pet Milk Co., 4 1/2% preferred stock	Feb 15	106
Phillips Petroleum Co. 2 3/8% debentures due 1975	Mar 1	569
Richmond Terminal Ry. first mtge. 3 3/8% bonds due 1965	Mar 1	569
Southern Union Gas Co. 1st mtge. skg. fund bonds, 2 7/8% series due 1975	Feb 15	385
Toronto Housing Co., Ltd., 1st mtge. 5% bds. series A	Feb 26	12225
Twenty-Ninth Street Towers Corp. 10-year 4% 2nd mtge. (now first mtge.) bonds, due 1952	Apr 1	570
Wheeling Steel Corp. first mtge. sinking fund 3 3/4% bonds, series C, due 1970	Mar 1	479
Wood Newspaper Machinery Corp.—5% cumulative convertible preferred stock	Mar 1	10

ENTIRE ISSUE CALLED		
Company and Issue—	Date	Page
Beaunit Mills, Inc., \$1.50 dividend convert. pfd. stock	Mar 1	378
Beryllium Corp., cumulative conv. preferred stock	Apr 1	562
Burlington Mills Corp. 3 1/2% conv. 2nd pfd. stock	Feb 26	474
California Packing Corp., 5% cum. preferred stock	Feb 15	12377
Cleveland Union Terminals Co.—1st mortgage sinking fund gold bonds—Series A, 5 1/2%, due 1972	Apr 1	2
Series B, 5%, due 1973	Apr 1	2
Series C, 4 1/2%, due 1977	Apr 1	2
Food Fair Stores, Inc., \$2.50 cum. preferred stock	Feb 19	476
Greyhound Corp. 3% sinking fund debts., due 1959	Mar 1	476
Hamilton Gas Corp. 1st mtge. junior lien 4% sinking fund bonds, series B, due 1953	Mar 1	566
Kokomo Water Works Co. 1st mtge. 5% gold bonds, series A, due 1958	Mar 5	*
Merritt-Chapman & Scott Corp.—Series A 6 1/2% cumulative preferred stock	Mar 1	105
Prince & Lafayette Streets Corp. 15-year 5% income debenture bonds	Feb 20	*
Railway & Light Securities Co. collateral trust 3 3/4% bonds, 12th series due 1955	Mar 1	569
Western Pacific RR. Co.—1st mtge. 4% bonds, series A, due 1974	Mar 1	479
Gen. mtge. 4 1/2% income bonds, series A, due 2014	May 1	205

\*Announcement in this issue. †Volume 172.

## Statement of Condition of the 12 Federal Reserve Banks Combined

	Feb. 7, 1951	Jan. 31, 1951	Inc. (+) or dec. (—) since Feb. 8, 1950
<b>Assets—</b>			
Gold certificates	20,512,903	—	51,999
Redemption fund for F. R. notes	597,305	+	1,933
Total gold ctf. reserves	21,110,208	—	50,066
Other cash	359,335	—	25,333
Discounts and advances	642,905	—	153,237
Industrial loans	3,579	+	134
U. S. Govt. securities:			
Bills	1,661,164	—	37,500
Certificates	—	—	2,042,808
Notes	14,899,783	+	79,500
Bonds	5,079,675	+	114,250
Total U. S. Govt. securities	21,640,622	+	156,250
Total loans and securities	22,287,106	+	1,147
Due from foreign banks	24	—	14
F. R. Notes of other banks	180,945	+	14,953
Uncollected cash items	2,233,218	+	48,419
Bank premises	40,189	+	14
Other assets	126,268	+	7,418
Total assets	47,337,343	—	100,286
<b>Liabilities—</b>			
Federal Reserve notes	23,103,524	+	77,203
Deposits:			
Member bank—reserve acct.	19,075,277	+	91,157
U. S. Treasurer—gen. acct.	795,435	—	11,907
Foreign	886,919	—	20,464
Other	313,378	—	26,639
Total deposits	21,071,009	+	73,071
Differed availability items	2,260,607	—	256,369
Other liab., incl. accrued divs.	9,333	—	911
Total liabilities	46,444,473	—	105,184
<b>Capital Accounts—</b>			
Capital paid in	227,276	—	375
Surplus (Section 7)	510,022	—	13,199
Surplus (Section 13b)	27,543	—	21,849
Other capital accounts	128,629	—	4,523
Total liabilities & cap. accts.	47,337,343	—	100,286
Ratio of gold certificate reserves, to deposit and F. R. note liabilities combined	47.8%	—	0.3%
Contingent liability on acceptances purchased for foreign correspondents	28,035	+	889
Commitments to make industrial loans	2,947	—	378

Name of Company	Per Share	When Payable	Holders of Rec.
Southwestern Drug Corp.	30c	2-15	1-31
Spartan Mills (quar.)	25c	2-15	2-8
Spear & Company, \$5.50 preferred (quar.)	\$1.37 1/2	3-1	2-16
\$5.50 2nd preferred (quar.)	\$1.37 1/2	3-1	2-16
Spiegel, Inc., common	25c	3-15	3-1
\$4.50 convertible preferred (quar.)	\$1.12 1/2	3-15	3-1
Standard Accident Insurance Co. (quar.)	40c	3-5	2-21
Standard Factors Corp., com. (increased)	7 1/2c	3-30	3-26
75c preferred (quar.)	18 3/4c	3-30	3-26
Standard Gas & Electric—\$6 prior preferred (accum.)	\$1.50	4-25	3-30
\$7 prior preferred (accum.)	\$1.75	4-25	3-30
Sunray Oil Corp., common (increased)	30c	4-16	3-1
4 1/4% preferred A (quar.)	26 1/2c	4-1	3-1
4 1/2% preferred B (quar.)	28 1/2c	4-1	3-1
5 1/2% 2nd preferred (quar.)	27 1/2c	3-1	2-13
Tampax, Inc. (quar.)	50c	3-3	2-14
Taylor & Penn, common (quar.)	20c	2-1	1-30
4.32% convertible preferred (quar.)	27c	3-15	1-30
Taylor Pierson & Carson (Canada), Ltd.—5% preferred (quar.)	1 1/2c	3-1	2-16
Telephone Bond & Share Co.—7% 1st preferred (accum.)	\$1	3-15	2-15
Television-Electronics Fund, Inc. (increased)	15c	2-28	2-16
Terre Haute Water Works, 7% pfd. (quar.)	\$1.75	3-1	2-9
Texas Gulf Producing Co. (increased quar.)	35c	3-10	2-26
Thrift Stores, Ltd., new common (initial)	\$20c	4-2	3-15
Timken Roller Bearing Co. (increased)	75c	3-10	2-20
Trinity Universal Insurance Co. (Dallas)—Quarterly	25c	2-15	2-10
Quarterly	25c	5-15	5-10
Quarterly	25c	8-15	8-10
Quarterly	25c	11-15	11-10
Tudor City 7th Unit, \$6 pfd. (accum.)	\$1	3-1	2-9
Underwood Corp.	75c	3-10	2-21
Union Street Railway (quar.)	\$1	2-1	1-17
United Tank Car Co. (quar.)	65c	3-3	2-16
United Carb Co. (quar.)	62 1/2c	3-10	2-16
United-Carr Fastener Corp. (quar.)	40c	3-10	2-28
United Elastic Corp.	60c	3-9	2-14
United Pacific Insurance Co. (quar.)	\$4	2-21	2-14
U. S. Rubber Co., common	\$1	3-9	2-19
8% non-cum. preferred (quar.)	\$2	3-9	2-19
8% non-cum. preferred (quar.)	\$2	6-11	5-21
Utica Knitting Co., common	50c	3-10	2-28
Common	50c	6-10	6-1
5% prior preferred (quar.)	62 1/2c	4-2	3-22
5% prior preferred (quar.)	62 1/2c	7-2	6-22
5% prior preferred (quar.)	62 1/2c	10-1	9-20
5% prior preferred (quar.)	62 1/2c	1-2-52	12-22
Utica & Mohawk Cotton Mills (quar.)	40c	2-15	2-9
Van De Kamp's Holland Dutch Bakers, Inc.—Van Raalte Co., Inc.	20c	3-30	3-9
	65c	3-5	2-15
Vancouver Machinery Depot, Ltd.—5 1/2% class A preferred (s-a)	\$27 1/2c	3-1	2-14
Venezuela Syndicate, Inc.	5c	3-1	2-16
Vick Chemical Co. (quar.)	30c	3-5	2-16
Vicksburg Shreveport & Pacific Ry.—Common (s-a)	\$2.50	4-2	3-8
5% preferred (s-a)	\$2.50	4-2	3-8
Virginia Telephone & Telegraph Co.—5 1/2% preferred A (quar.)	68 3/4c	2-28	2-15
Volunteer State Life Insurance (Tenn.)	20c	2-15	2-10
Wacker-Wells Building (increased s-a)	\$2.50	3-15	2-6
Waite Amulet Mines, Ltd.	\$20c	3-10	2-15
Walgreen Company (quar.)	40c	3-12	2-15
Walker & Co., \$2.50 class A (quar.)	62 1/2c	4-2	3-20
Common	25c	2-20	2-8
Warren (Northam), \$3 preferred (quar.)	75c	3-1	2-16
Waterous, Ltd., class A (quar.)	\$20c	2-15	1-31
Wellington Fire Insurance Co. (s-a)	\$1.75	2-15	2-10
West Penn Electric Co. (quar.)	50c	3-19	3-1
Westco Products, Ltd. (increased)	\$25c	3-15	2-23
Western Kentucky Gas, preferred (quar.)	30c	2-1	1-20
Westinghouse Air Brake Co. (quar.)	50c	3-15	2-15
Weston (George), Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	3-1	2-15
Wilkes-Barre Lacc Mfg. Co.	10c	3-1	2-15
Williams (J. B.) Company, common (quar.)	15c	2-15	2-2
\$1 preferred (quar.)	25c	2-15	2-2
Willys-Overland Motors, Inc.—\$4.50 convertible preferred A (quar.)	\$1.12 1/2	4-1	3-23
Winn & Lovett Grocery, common (quar.)	20c	3-10	2-26
4 1/2% preferred A (quar.)	56 3/4c	4-2	3-16
Winnipeg Electric Co. (irreg.)	35c	4-16	3-5
Winsted Hosiery Co., common	\$2.50	5-1	3-16
Common	\$2.50	8-1	7-16
Common	\$2.50	11-1	10-15
Wolf & Dessauer Co.	20c	3-15	3-1

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

Name of Company	Per Share	When Payable	Holders of Rec.
A. B. T. Vending Corp. (reduced s-a)	30c	3-15	3-5
A. T. F., Inc.	25c	2-15	1-18
Acme Wire Co.	75c	2-15	2-5
Aeroquip Corp. (quar.)	5c	2-15	2-1
Aetna Ball & Roller Bearing Co. com. (quar.)	15c	3-15	2-20
5% convertible preferred (quar.)	25c	3-15	2-20
Aetna-Standard Engineering	37 1/2c	3-15	2-28
Agnew Surpass Shoe Stores, Ltd. (quar.)	115c	3-1	1-31
Air Associates, Inc.	10c	3-12	2-26
Aircraft Radio Corp.	10c	2-15	2-5
Alabama By-Products, class A (quar.)	25c	5-1	4-21
Class A (quar.)	25c	8-1	7-23
Class A (quar.)	25c	11-1	10-22
Class B (quar.)	25c	5-1	4-21
Class B (quar.)	25c	8-1	7-23
Class B (quar.)	25c	11-1	10-22
Allied Gas Co. (quar.)	25c	3-1	2-14
Allied Kid Company (quar.)	40c	2-15	2-8
Extra	10c	2-15	2-8
Allied Products Corp. (quar.)	50c	3-30	3-12
Allied Stores Corp., common (quar.)	75c	4-20	3-15
4% preferred (quar.)	\$1	3-1	2-14
Allis (Louis) Company	50c	3-1	2-16
Alloy Cast Steel Co. (quar.)	30c	2-15	1-31
Alpha Portland Cement Co.	50c	3-10	2-15
Altes Brewing Co. (stock dividend)	15c	3-1	2-9
Aluminum, Ltd. (quar.)	17 1/2c	3-5	2-9
Aluminum Co. of Canada, 4% pfd. (quar.)	125c	3-1	2-7
Aluminum Goods Mfg. Co. (irreg.)	25c	4-2	3-15*
Aluminum Industries, Inc. (irreg.)	15c	2-15	1-22
Amalgamated Leather Cos.—6% convertible preferred (quar.)	75c	4-2	3-23
American Airlines, Inc., 3 1/2% pfd. (quar.)	87 1/2c	3-1	2-15
American Automobile Insurance Co.—St. Louis (quar.)	50c	3-1	2-15
American Beverage, 20c prior pfd. (quar.)	5c	3-1	2-20
4% convertible preferred (accum.)	5c	3-1	2-20
American Business Shares (irreg.)	4c	2-20	2-1
From net investment income.			
American Can Co., com. (increased quar.)	\$1	2-15	1-25*
7% preferred (quar.)	\$1.75	4-2	3-15*
American Chain & Cable Co.	50c	3-15	3-5
American Chile Co. (quar.)	50c	3-10	2-28
American Forging & Socket Co.	12 1/2c	3-1	2-17
American Furniture (initial quar.)	5c	2-15	1-31
American Gas & Electric (quar.)	75c	3-10	2-13
American-Hawaiian Steamship Co.	75c	3-14	3-1
American Hide & Leather, 6% pfd. (quar.)	75c	3-12	2-28*

Name of Company	Per Share	When Payable	Holders of Rec.
American Cities Power & Light—Third liquidation distribution to stockholders to be made on or before Feb. 13 to holder of record Dec. 11. (For each outstanding class B share, 0.004732 share American Natural Gas Co., common, 0.007188 share of Iowa-Illinois Gas & Electric Co. common, 0.005990 share of Iowa Power & Light Co. common, 0.005830 share of Kansas City Power and Light Co. common, 0.015614 share of Kansas Power & Light Co. common, 0.017131 share of Niagara Mohawk Power Corp. (if and when received in exchange for Niagara Hudson Power Corp. common), 0.008002 share of West Kentucky Coal Co. common, and 0.023561 share of Wisconsin Electric Power Co. common. This action will complete the pro rata distribution of all securities in the portfolio. (Cash payments will be made for fractional interests.)			
American Home Products Corp. (monthly)	10c	3-1	2-14*
American Insulator Co. (quar.)	20c	3-15	3-5
American Investment (Illinois) (quar.)	40c	3-2	2-15
American Metal Co., Ltd., com. (increased)	50c	3-1	2-20
4 1/2% preferred	\$1.12 1/2	6-1	5-21
4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-20
American Potash & Chemical Corp.—Class A (quar.)	50c	3-15	3-1
Class B (quar.)	50c	3-15	3-1

Name of Company	Per Share	When Payable	Holders Payable of Rec.	Name of Company	Per Share	When Payable	Holders Payable of Rec.	Name of Company	Per Share	When Payable	Holders Payable of Rec.
Eastford Cordage Co., Ltd., cl. A (quar.)	\$25c	3-1	2-5	Cockshutt Plow Co., Ltd. (increased quar.)	140c	3-1	2-1	Elgin National Watch Co. (quar.)	15c	3-22	3-1
British Columbia Packers Ltd., class A (s-a)	\$37 1/2c	3-15	2-28	Quarterly	140c	6-1	5-1	Ely & Walker Dry Goods Co. (quar.)	25c	3-1	2-10*
Class B (s-a)	\$37 1/2c	3-15	2-28	Quarterly	140c	9-1	8-1	Empire District Electric Co. 5% pfd. (quar.)	\$1.25	3-1	2-15
Ecooke (E. & G.) Iron	25c	3-14	2-26	Colgate-Palmolive-Peet Co., common (quar.)	50c	2-15	1-23	Equitable Gas Co. (quar.)	32 1/2c	3-1	2-9
New common (initial on \$2 par)	25c	3-14	2-26	5% convertible preferred (quar.)	87 1/2c	3-31	3-20	Eric & Kalamazoo RR.	\$1.50	2-15	1-31
Ecooklyn Union Gas Co. (increased)	60c	3-1	2-5	Collins & Alkman Corp.	25c	3-1	2-16	Eric Railroad Co. \$5 pfd. A (quar.)	\$1.25	3-1	2-9
Erown Rubber Co.	25c	3-1	2-17	Colonial Acceptance Corp., class A	9c	2-28	2-14	\$5 preferred A (quar.)	\$1.25	6-1	5-11
Erick Hill Falls Co. (quar.)	15c	2-15	2-16	Colorado Fuel & Iron	25c	3-1	2-5	\$5 preferred A (quar.)	\$1.25	9-1	8-10
Euckeye Pipe Line Co. (quar.)	20c	3-15	2-16	5% convertible preferred (quar.)	25c	3-1	2-5	\$5 preferred A (quar.)	\$1.25	12-1	11-9
Eudd Company, common (quar.)	40c	3-6	2-16	Colorado Milling & Elevator (quar.)	25c	3-1	2-15	Fair (The)	25c	3-13	2-23
\$5 preferred (quar.)	\$1.25	3-1	2-16	Coltr's Mfg. Co. (quar.)	\$1	3-14	3-1	Fairbanks, Morse & Co. (quar.)	50c	3-3	2-9
Eulloch Fund, Ltd.	20c	3-1	2-15	Columbia Gas System, Inc.	20c	2-15	1-20	Fajardo Sugar Co. (quar.)	50c	3-1	2-15
Eunker Hill & Sullivan Mining & Concentrating Co. (quar.)	25c	3-2	2-6	Increased quarterly	20c	2-15	1-20	Faistaff Brewing Corp.	\$0.185625	4-2	3-10
Extra	25c	3-2	2-6	Columbia Pictures Corp., \$4.25 pfd. (quar.)	\$1.06 1/4	2-15	2-1	4 1/2% preferred (quar.)			
Eurlington Mills Corp., common (quar.)	\$1	3-1	2-5	Columbian Carbon Co. (quar.)	50c	3-10	2-15	Farmers & Traders Life Insurance Co.	\$2.50	4-1	3-16
4% preferred (quar.)	87 1/2c	3-1	2-5	Commoil, Ltd.	1 1/2c	2-26	2-9	Syracuse (quar.)	17 1/2c	3-1	2-13
3 1/2% preferred (quar.)	\$1.05	3-1	2-5	Commonwealth Telephone Co. \$5 pfd. (quar.)	\$1.25	3-1	2-15	Federal Enterprises, Inc., common	31 1/2c	3-1	2-13
4.20% preferred (quar.)				Compo Shoe Machinery Corp. (increased)	17 1/2c	3-15	2-23	\$1.25 convertible preferred (quar.)	50c	3-9	2-26
3 1/2% conv. 2nd preferred (Entire issue called for redemption on Feb. 26 at \$104.50 per share plus this dividend)	\$0.8264	2-26		Concord Gas (New Hampshire)	75c	2-15	1-31	Felt & Tarrant Mfg. Co. (quar.)	20c	3-26	3-16
Earns & Co. Ltd., class A preference	\$50c	4-27	4-9	7% preferred (accum.)	40c	3-5	2-19	Ferro Enamel Corp.	40c	3-22	3-5
Class A preference	\$50c	7-27	7-9	Cone Mills Corp. (irreg.)	\$2	3-15	3-10	Firestone Tire & Rubber, 4 1/2% pfd. (quar.)	\$1.12 1/2	3-1	2-15
Class B common	\$50c	4-27	4-9	Confederation Life Association (Toronto)	\$2	6-15	6-9	First Bank Stock Corp. (quar.)	25c	3-12	2-16
Class B common	\$50c	7-27	7-9	Quarterly	\$2	9-15	9-10	First Carpet Co., common (quar.)	30c	3-2	2-15*
Errarrows Adding Machine Co. (quar.)	20c	3-10	2-10	Quarterly	\$2	12-15	12-10	4 3/4% preferred A (initial quar.)	\$1.13 1/4	3-1	2-15*
Erry Biscuit, \$1.25 pfd. (accum.)	31c	2-15	2-2	Quarterly	\$2	3-1	2-15	Fishman (M. H.) Company (quar.)	15c	3-1	2-15
Eather Brothers, common (irreg.)	15c	3-2	2-5	Quarterly	\$2	3-1	2-15	Extra	10c	3-1	2-15
4 1/2% preferred (quar.)	\$1.12 1/2	3-2	2-5	Connecticut Power Co. (quar.)	56 1/2c	3-1	2-15	Florida Power Corp., 4% preferred (quar.)	\$1	2-15	2-1
Eaton Jackson Co. (quar.)	50c	2-15	1-31	Connecticut River Power, 6% pfd. (quar.)	\$1.50	3-1	2-15	4.90% preferred (quar.)	\$1.22 1/2	2-15	2-1
Calgary & Edmonton Corp., Ltd. (s-a)	15c	4-14	3-9	Connohio, Inc., 40c preferred (quar.)	10c	4-1	3-20	4.60% preferred (quar.)	\$1.15	2-15	2-1
California Electric Power Co. (quar.)	15c	3-1	2-9	Consolidated Chemical Industries, Inc.	37 1/2c	5-1	4-16	Follansbee Steel Corp. (increased)	50c	2-28	2-14
California Packing Corp., common (quar.)	62 1/2c	2-15	1-31	1.50 partic. preference class A (quar.)	37 1/2c	5-1	4-16	Food Fair Stores, \$2.50 preferred. Entire issue called for redemption on Feb. 19 at \$3 per share plus this dividend	\$0.44444	2-19	
5% preferred (being called for redemption on Feb. 15 at \$50 per share)	62 1/2c	2-15	1-31	Class B common (quar.)	37 1/2c	5-1	4-16	Ford Motor Co. of Canada, Ltd.	450c	3-9	2-9
California Water Service Co.	27 1/2c	2-15	1-31	Consolidated Cigar Corp. (quar.)	50c	3-28	3-15	Class A (quar.)	\$1.50	3-9	2-9
4.40% preferred series C (quar.)	33 1/2c	2-15	1-31	Consolidated Edison Co. (N. Y.) (quar.)	50c	3-15	2-16	Extra	450c	3-9	2-9
5.30% preferred series D (quar.)	33c	2-15	1-31	Consolidated Laundries Corp. (quar.)	25c	3-1	2-15	Class B (quar.)	\$1.50	3-9	2-9
5.28% preferred series E (quar.)	33c	2-15	1-31	Consolidated Paper Co. (quar.)	25c	3-1	2-16	Extra	25c	3-5	2-15
5.36% preferred series F (quar.)	33 1/2c	2-15	1-31	Consolidated Textile Mills, Ltd. (increased)	\$30c	3-1	2-15	Fort Pitt Bridge Works (quar.)	12 1/2c	2-15	2-1
Canada Cement, Ltd., \$1.30 pfd. (quar.)	\$32 1/2c	3-20	2-19	Consumers Company common (initial)	25c	3-15	2-28	Poster & Kleiser Co. (quar.)	50c	3-15	2-13
Canada & Dominion Sugar Co., Ltd.	\$25c	3-1	2-10	\$2.50 preferred (quar.)	62 1/2c	3-15	2-28	Poster-Wheeler Corp.	50c	3-15	2-13
Canada Flooring Co., Ltd., \$1 pfd. A (quar.)	\$25c	3-1	2-15	Consumers Glass Co., Ltd.	\$37 1/2c	2-28	1-29	Foundation Investment Co.	\$2.50	2-15	2-8
Canada Fells, Ltd., common	\$10c	2-15	1-31	Consumers Power Co., common (quar.)	50c	2-20	2-5	\$5 non-cumulative preferred (s-a)			
60c participating class A (quar.)	\$115c	2-15	1-31	4.50% preferred (quar.)	\$1.12 1/2	4-2	3-9	Franklin Custodian Funds—			
Canada Foundries & Forgings, Ltd.	\$37 1/2c	3-15	2-28	4.52% preferred (quar.)	\$1.13	4-2	3-9	Bond Series	8c	2-15	2-1
Class A (quar.)	\$50c	3-15	2-28	Container Corp. of America—				Income Series	5c	2-15	2-1
Canada Malting Co., Ltd.	\$50c	3-15	2-28	New common (initial)	50c	3-5	2-5	Franklin Life Insurance Co.—			
Canada Permanent Mortgage Corp.—				4% preferred (quar.)	\$1	3-1	2-20	Increased annually	75c	2-15	1-15
Increased quarterly	\$50c	4-2	3-15	Continental Can Co., common (quar.)	50c	3-15	2-23*	Franklin Simon, 4 1/2% pfd. (quar.)	56 1/2c	3-1	2-15
Canada Safeway Ltd., 4 1/2% preferred (quar.)	\$1.12 1/2	3-1	2-15	83.75% preferred (quar.)	93 1/2c	4-2	3-15	Freeport Sulphur Co. (quar.)	\$1.25	3-2	2-15
Canada Vinegars, Ltd. (quar.)	\$20c	3-1	2-15	5% preferred (quar.)	31 1/2c	3-1	2-5	Fruehauf Trailer Co., common (quar.)	50c	3-1	2-15
Canadian Car & Foundry Ltd., com. (quar.)	\$25c	2-22	1-30	Continental Life Insurance Co. (Toronto)—	\$1.20	7-16	7-13	4% preferred (quar.)	\$1	3-1	2-15
Class A (quar.)	\$25c	2-22	1-30	Semi-annual	25c	3-1	2-13	Gabriel Company (increased)	15c	3-15	3-1
Canadian Cottons, Ltd., common (quar.)	\$70c	4-2	3-2	Cook Paint & Varnish, common (quar.)	25c	3-1	2-13	Gabriel Steel Co.	20c	2-19	2-9
Extra	\$50c	4-2	3-2	\$3 prior preferred (quar.)	75c	3-1	2-13	Gair Company (Canada)—	\$1	3-1	2-12
6% preferred (quar.)	\$30c	4-2	3-2	Cooksville Company, Ltd., 60c cl. A (quar.)	115c	3-1	2-15	4% 1st preferred (quar.)	15c	3-10	2-20
Canadian Fairbanks-Morse Co., Ltd. (quar.)	\$50c	3-1	2-15	Cornell Wood Products (quar.)	40c	3-10	3-2	Gair (Robert) Co., com. (increased quar.)	30c	3-10	2-20
Canadian Food Products, Ltd.	\$1.12 1/2	4-2	2-28	Coro, Inc. (quar.)	25c	2-28	2-8	6% preferred (quar.)	30c	6-9	5-18
4 1/2% convertible preferred (quar.)	\$1.12 1/2	4-2	2-28	Corrugated Paper Box Co., Ltd., common	\$37 1/2c	3-1	2-9	6% preferred (quar.)	30c	9-10	8-20
Canadian Locomotive Co., Ltd. (quar.)	\$50c	3-2	2-15	6% preferred (quar.)	\$1.25	3-1	2-9	6% preferred (quar.)	30c	12-10	11-19
Canadian Oil Cos., Ltd.	\$25c	2-15	1-16	Cosmos Imperial Mills, Ltd. (increased)	\$25c	2-15	1-31	6% preferred (quar.)	25c	2-15	2-5
Canadian Pacific Ry., ordinary (year-end)	\$1	2-28	12-29	Crane Company, 3 3/4% preferred (quar.)	93 1/2c	3-15	3-1	General Acceptance Corp.—			
Canadian Western Lumber Co.	\$10c	4-16	3-19	Crown Cork & Seal Co., \$1 class A (quar.)	25c	4-2	3-12*	\$1 preferred (quar.)	25c	2-15	2-5
Common	\$10c	7-16	6-18	Crown Cork & Seal Co., Inc., common	25c	2-28	2-6*	\$1.50 preferred (quar.)	37 1/2c	2-15	2-5
Common	\$10c	10-15	9-17	\$2 preferred (quar.)	50c	3-15	2-20*	General American Corp. (quar.)	75c	3-2	2-15
Canadian Wirebound Boxes, Ltd.—				Crown Cork & Seal, Ltd. (quar.)	150c	2-15	1-15	General Bottlers, Inc. (quar.)	10c	2-15	2-5
Class A (quar.)	\$37 1/2c	4-2	3-10	Crown Zellerbach Corp., \$4.20 pfd. (quar.)	\$1.05	3-1	2-13	General Clear Co., Inc., common (quar.)	25c	3-15	2-14
Carpenter Paper Co., com. (increased quar.)	60c	3-5	2-20	Crum & Forster, 8 1/2% preferred (quar.)	\$2	3-1	3-13	7% preferred (quar.)	\$1.75	3-1	2-14
4% preferred (quar.)	\$1	5-1	4-20	Crystal Oil Refining Corp., \$6 pfd. (accum.)	\$1	3-1	2-15	General Finance Corp., 5% pfd. A (s-a)	25c	5-25	5-10
4% preferred (quar.)	\$1	8-1	7-20	Cuban American Sugar Co.				General Foods Corp., common (quar.)	60c	2-15	1-25
4% preferred (quar.)	\$1	11-1	10-19	7% preferred (quar.)	\$1.75	4-2	3-16	General Metals Corp. (s-a)	50c	2-15	1-31
Carpenter Steel Co. (quar.)	50c	3-8	2-23	7% preferred (quar.)	\$1.75	9-28	9-14	General Mills, Inc., 3 3/4% pfd. (quar.)	84 1/2c	3-1	2-9*
Carreras, Ltd.—				Curtiss Publishing, \$7 preferred (quar.)	\$1.75	4-1	3-8	General Outdoor Advertising Co., common	50c	3-9	2-16
Amer. deposit receipts A ordinary (final)	a22 1/2%	2-20	1-12	\$4 prior preferred (quar.)	75c	4-1	3-8	6% preferred (quar.)	\$1.50	5-15	5-1
Amer. deposit receipts B ordinary (final)	a22 1/2%	2-20	1-12	Curtiss-Wright Corp., common	25c	3-28	3-5	6% preferred (quar.)	\$1.50	2-15	2-1
Carrier Corp.	25c	3-1	2-15	\$2 class A (quar.)	50c	3-28	3-5	General Paint Corp. (quar.)	25c	2-15	2-1
Stock dividend	10%	3-1	2-15	\$2 class A (quar.)	50c	6-28	6-5	General Plywood Corp., 5% conv. pfd. (quar.)	25c	3-1	2-15
Carson, Pirie, Scott & Co.—				\$2 class A (quar.)	50c	9-28	9-5	General Public Utilities Corp.	30c	2-15	1-18
4 1/4% preferred (quar.)	\$1.12 1/2	3-1	2-15	Dansker Realty & Security Corp.—				General Steel Castings, \$6 pfd. (accum.)	\$3	4-2	3-21
Case (J. I.) Company, common (quar.)	75c	4-1	3-12	Class A (monthly)	1/2c	2-26	2-20	General Steel Ware, Ltd., common	\$25c	2-15	1-17
7% preferred (quar.)	\$1.75	4-1	3-12	Davenport Hosiery Mills, Inc.	50c	4-2	3-20	Georgia-Pacific Plywood & Lumber—			
Cellic Knitting Co., Ltd. (extra)	\$50c	3-15	2-28	Davis Leather Co., Ltd., class B	\$17 1/2c	3-1	2-14	Common (quar.)	37 1/2c	2-22	2-12
Central Arizona Light & Power Co., common	20c	3-1	2-5	De Pinna (A.) Company, 6% preferred	15c	4-2	3-15	\$2.25 preferred (quar.)	56 1/2c	4-1	3-22
\$1.10 preferred (quar.)	27 1/2c	3-1	2-5	Deep Rock Oil Corp. (quar.)	50c	3-2	3-5	Gerity-Michigan Corp. (resumed)	10c	2-28	2-15
\$2.50 preferred (quar.)	62 1/2c	3-1	2-5	Deere & Company, common	25c	3-1	2-8	Gent Portland Cement Co.	12 1/2c	4-1	3-20
\$2.36 preferred (quar.)	59c	3-1	2-5	7% preferred (quar.)	35c	3-1	2-8	Gilbert & Bennett Mfg. Co.	\$1	2-15	1-30
Central Foundry Co., 5% preferred (quar.)	\$1.25	3-1	2-15	Delaware & Hudson Co. (quar.)	\$1	3-28	3-12	Girdler Corp. (increased)	50c	3-15	3-5
Central Hanover Bank & Trust Co. (N. Y.)				Delaware-New Jersey Ferry Co. (s-a)	\$10	3-1	2-15	Globe American Corp., common	50c	2-28	2-14
Stock dividend (one share for each 7 held)	25c	2-15	1-22	Deloitte Mines, Ltd.	12c	4-2	2-19	Golden State, Ltd., 4% preferred (quar.)	\$1	3-31	3-12
Monthly	25c	3-31	3-1	Dennison Mfg. Co., common (quar.)	30c	2-15	1-22	Goodall Rubber Co. (quar.)	15c	2-15	2-1
Central Illinois Light Co., com. (quar.)	55c	3-30	3-13	Denver Union Stock Yard Co. (quar.)	75c	3-1	2-14	Goodell-Sanford, Inc., 4% pfd. (quar.)	\$1	3-1	

Name of Company	Per Share	When Payable	Holders of Rec	Name of Company	Per Share	When Payable	Holders of Rec	Name of Company	Per Share	When Payable	Holders of Rec
Hackensack Water Co. (quar.)	42½c	3-1	2-15	Kresge (S. S.) Company (quar.)	50c	3-12	2-13	National Acme Co.	50c	2-21	2-7
Hajoca Corporation (quar.)	50c	3-1	2-15	Kress (S. H.) Company (increased)	75c	3-5	2-15	National Aluminate Corp. (quar.)	35c	2-15	1-31
Extra	25c	3-1	2-15	Kroger Company, new com. (initial quar.)	40c	3-1	2-1	National Automotive Fibres, Inc. (quar.)	50c	3-2	3-6
Halicrafters Company	15c	2-15	1-30	6% 1st preferred (quar.)	\$1.50	4-2	3-15	National Biscuit Co., common	50c	4-13	3-6
Hamilton Cotton, Ltd., com. (increased quar.)	130c	3-1	2-5	7% 2nd preferred (quar.)	\$1.75	5-1	4-16	National City Bank, (irreg.)	10c	2-28	2-6*
5% preferred (quar.)	\$1.25	2-15	2-5	La France Industries	10c	2-15	2-1	National City Bank of Cleveland (s-a)	10c	3-15	3-1
Hamilton Watch Co., common (quar.)	25c	3-15	3-2	La Plante-Choate Mfg. Co., common	25c	3-14	3-13	Semi-annual			
4% convertible preferred (quar.)	\$1	3-15	3-2	5% convertible preferred (quar.)	10c	3-31	3-14	National Cylinder Gas Co., common (quar.)	40c	5-1	4-18
Hammenauer Paper Co., common	50c	3-10	2-16	La Salle Wines & Champagne (resumed)	31¼c	5-1	4-14	4¼% preferred (quar.)	25c	3-10	2-10
4½% preferred (quar.)	\$1.12½	4-2	3-9	Labatt (John), Ltd. (quar.)	5c	2-20	2-10	4¼% preferred (quar.)	\$1.06	3-1	2-10
4¼% preferred (quar.)	\$1.06¼	4-2	3-9	La Fayette Nat'l Bank of Bklyn. in N. Y. (s-a)	\$25c	4-2	3-15	National Dairy Products Corp.	70c	3-10	2-19
Hancock Oil Co. of California				Lake of the Woods Milling Co., Ltd.—	50c	2-15	1-31	National Drug & Chemical Co. of Canada, Limited, common	\$112½c	3-1	2-9
Class A (quar.)	50c	3-1	2-15	Common (quar.)	\$140c	3-1	2-1	60c convertible preferred (quar.)	115c	3-1	2-9
Extra	25c	3-1	2-15	7% preferred (quar.)	\$1.75	3-1	2-1	National Electric Welding Machine Co.			
Class B (quar.)	50c	3-1	2-15	Lakey Foundry & Machine Co.	10c	2-24	2-13	Quarterly	5c	5-1	4-21
Extra	25c	3-1	2-15	Lane Bryant, Inc. (quar.)	25c	3-1	2-15	Quarterly	5c	8-1	7-21
Handmacher-Vogel, Inc., common (quar.)	15c	3-16	4-3	Lane-Wells Co. (quar.)	60c	3-15	2-21	National Grocers Co., Ltd., common (quar.)	115c	4-2	3-15
Preferred (s-a)	\$2.50	5-1	4-16	Lanett Bleachery & Dye Works	\$1	3-15	2-23	\$1.50 preference (quar.)	\$37½c	4-2	3-15
Hanna (M. A.) Company, common (irreg.)	60c	3-12	3-2	Lansing Company	25c	2-15	2-1	National Gypsum Co., \$4.50 pfd. (quar.)	\$1.12½	3-2	2-16
\$4.25 preferred (quar.)	\$1.06¼	3-2	2-15	Langston Molybdenum Machine Co. (quar.)	50c	2-28	2-16	60c class A (quar.)	115c	4-1	3-6
Harbison-Walker Refractories Co.—				Laura Secord Candy Shops, Ltd. (quar.)	\$120c	3-1	2-1	60c class A (quar.)	115c	7-1	6-1
Common (quar.)	50c	3-5	2-9	Lawyers Title Insurance Corp. (Va.) (extra)	25c	3-23	3-12	60c class A (quar.)	\$1.75	10-1	9-1
6% preferred (quar.)	\$1.50	4-20	4-6	Lea Fabrics, Inc.	37½c	2-28	2-10	National Lead Co., 7% class A pfd. (quar.)	\$1.75	3-15	2-21
Harshaw Chemical Co.	40c	3-15	3-1	Lees (James) & Sons Co. (quar.)	35c	3-1	2-15	Common (quar.)	20c	4-2	3-15
Hart-Carter Co., common (quar.)	15c	3-1	y2-20	Lehigh Portland Cement Co. (quar.)	50c	3-2	2-2	4½% preferred (quar.)	\$1.12½	4-2	3-15
\$2 convertible preference (quar.)	50c	3-1	y2-20	Leitch Gold Mines, Ltd.	12c	2-15	1-31	5% preferred (quar.)	\$1.25	4-2	3-15
Hart, Schaffner & Marx	40c	2-15	1-20	Leslie Salt Co. (quar.)	40c	3-15	2-14	National Malleable & Steel Castings Co.—			
Harford Electric Light, 3.90% pfd. (quar.)	48¼c	3-1	2-15	Liberty Trust Fund Shares (initial)	15c	2-15	1-31	Irregular	50c	3-10	2-15
Hartford Empire Co., com. (increased quar.)	55c	2-15	2-1	Liberty Fabrics (N. Y.)	25c	3-15	3-1	National Oats Co. (quar.)	25c	3-1	2-19
Stock dividend	20%	2-15	2-1	Life Savers Corp.	40c	3-2	2-1	National Paper & Type			
Hathaway Bakeries Co. (quar.)	25c	3-1	2-20	Liggett & Myers Tobacco Co. (quar.)	\$1	3-1	2-15	5% preferred (quar.)	62½c	2-15	1-31
Hawaiian Pineapple Co. (quar.)	25c	3-1	2-20	Lindsay Light & Chemical Co.	65c	2-19	2-2	5% preferred (quar.)	62½c	5-15	4-30
Hazel-Atlas Glass Co. (quar.)	40c	4-2	3-16*	Linn Belt Co. (quar.)	\$1	3-1	2-1	5% preferred (quar.)	62½c	8-15	7-31
Henze & Pilot, voting common (quar.)	7½c	2-15	2-1	Lionel Corporation (quar.)	25c	2-28	2-9	National Pressure Cooker Co. (quar.)	25c	3-31	3-15
Non-voting common (quar.)	7½c	2-15	2-1	Extra	50c	2-28	2-9	National Rubber Machinery Co. (resumed)	25c	3-22	3-2
Hercules Powder Co., 5% preferred (quar.)	\$1.25	2-15	2-2	Liquid Carbonic Corp., common (quar.)	25c	3-1	2-15	National Sewer Pipe Co., Ltd.—			
Hercules Steel Products Corp.—				3½% preferred (quar.)	87½c	3-1	2-15	\$2.40 convertible class A (accum.)	\$1.20	3-15	2-20
6% preferred B (quar.)	30c	3-1	2-15	Little Miami Railroad				National Standard Co. (quar.)	65c	4-2	3-15
Hershey Chocolate Corp., common (quar.)	50c	2-15	1-25	Special stock (quar.)	50c	3-10	2-20	National Starch Products, Inc., com. (quar.)	25c	3-2	2-10
4¼% preferred series A (quar.)	53½c	2-15	1-26	\$4.30 original stock	\$1.00	3-10	2-20	\$1.40 convertible preferred (quar.)	35c	5-1	4-30
4¼% preferred A (quar.)	53½c	5-15	4-25	Loblaw Groceries Co., Ltd.—				National Tank Co. (quar.)	37½c	3-15	3-1
Hershey Creamery Co. (quar.)	50c	3-31	3-20	Class A (quar.)	\$25c	3-1	2-6	National Tea Co., new com. (initial quar.)	40c	3-5	2-16
Heywood-Wakefield Co., common	50c	3-10	2-24	Class B (quar.)	\$25c	3-1	2-6	3.80% preferred (quar.)	47½c	2-15	2-5
5% preferred B (quar.)	31c	3-1	2-17	Loblaw, Inc. (quar.)	25c	3-1	2-2	4¼% preferred (quar.)	53½c	5-15	5-4
Hilton Hotels Corp., common (quar.)	30c	3-1	2-16	Local Finance Corp. (R. I.)				4¼% preferred (quar.)	53½c	2-15	2-5
4% convertible preference (quar.)	50c	3-1	2-16	Preferred (quar.)	11¼c	3-1	2-3	3.80% preferred (quar.)	47½c	5-15	5-4
Hires (Charles E.) Company (quar.)	25c	3-1	2-15	Lone Star Gas Co. (increased quar.)	30c	3-12	2-23	National Tile & Mfg. Co. (increased quar.)	15c	4-23	4-9
Holt (Henry) & Co., Inc.—				Lorain Coal & Dock Co., 5% pfd. (quar.)	62½c	4-1	3-20	National Vulcanized Fibre Co. (increased)	30c	2-15	2-13
\$1 non-cum. class A (quar.)	25c	3-1	2-20	Lord & Taylor, 6% 1st preferred (quar.)	\$1.50	3-1	2-17	Naumkeag Steam Cotton Co.	50c	2-23	2-5
Hooker Electrochemical				Los Angeles Transit Lines (quar.)	12½c	3-29	3-15	Nazareth Cement Corp., common (quar.)	25c	3-15	2-28
Common (increased quar.)	50c	2-23	2-1	Louisville, Henderson & St. Louis Ry. Co.—				Neiman-Marcus Co., 4¼% preferred (quar.)	\$1.06¼	3-1	2-7
\$4.25 preferred (quar.)	\$1.06¼	3-29	3-1	Common (s-a)	\$4	2-15	2-1	Neisser Brothers, Inc. (quar.)	20c	2-15	2-28
Hormel (George A.) & Company, common	62½c	2-15	1-27	5% non-cumulative preferred (s-a)	\$2.50	2-15	2-1	Neptune Meter Co., new common (initial)	37½c	2-15	2-2
6% preferred A (quar.)	\$1.50	2-15	1-27	Louisville, Henderson & St. Louis RR. Co. (increased)	\$1	3-12	2-1	\$2.40 preferred (quar.)	60c	3-15	3-5
Horn & Hardart Co. (N. Y.)—				Lucky Stores, Inc. (quar.)	12½c	2-15	2-5	New Amsterdam Casualty Co.	75c	3-1	2-2
5% preferred (quar.)	\$1.25	3-1	2-9	Lukens Steel Co. (quar.)	25c	2-15	1-29	New Calumet Mines, Ltd. (quar.)	15c	2-19	2-9
Houdaille-Hershey Corp., \$2.25 pfd. (quar.)	56¼c	4-2	3-12	Extra	50c	2-15	1-29	Extra	15c	2-19	2-9
Howard Stores Corp., common (quar.)	37½c	3-1	2-9	Lynch Corporation (quar.)	25c	2-15	2-5	New York Air Brake Co.	50c	3-2	2-13
4¼% preferred (quar.)	\$1.06¼	3-1	2-9	Lyons-Finance Service, 42c preferred (quar.)	10½c	2-15	2-10	N. Y., Chicago & St. Louis RR., 6% pfd.—			
Howe Sound Co., common (increased)	75c	3-10	2-28	50c convertible preferred (quar.)	12½c	2-15	2-10	This payment clears all arrears	\$45	3-5	2-16
4½% preferred (quar.)	56¼c	3-10	2-28	56c class A (quar.)	14c	2-15	2-10	6% preferred (quar.)	\$1.50	4-2	3-9
Hudson Bay Mining & Smelting Co., Ltd.	\$1	3-12	2-9	M & M Woodworking Co. (quar.)	25c	2-15	2-1	N. Y. State Dock Co., \$5 non-cum. preferred	\$2.50	3-1	2-15
Hudson Motor Car Co. (quar.)	25c	3-5	2-8	Mackintosh-Hemphill Co. (quar.)	25c	2-26	2-15	N. Y. State Electric & Gas, common (quar.)	42½c	2-15	1-19
Special	25c	3-5	2-8	Macmillan Co., common (quar.)	25c	2-15	2-7	4½% preferred (quar.)	\$1.12½	4-1	3-9
Humble Oil & Refining Co.	\$1	3-10	2-8	Extra	12½c	2-15	2-7	4.50 preferred (quar.)	\$1.12½	4-1	3-9
Humphreys Mfg. Co., common (quar.)	30c	3-31	3-20	\$5 non-cum. preferred (quar.)	\$1.25	2-15	2-2	3¾% preferred (quar.)	93¼c	4-1	3-9
6% preferred (quar.)	\$1.50	3-31	3-20	Maine Central RR., 5% pfd. (accum.)	\$2.50	3-5	2-15	New York Stocks, Inc.—			
Huron & Erie Mortgage Corp. (increased)	\$1.50	4-2	3-15	Mallory (P. R.) & Co. (quar.)	30c	3-10	2-21	Diversified Investment Fund	18c	2-26	2-5
Huston (Tom) Peanut Co. (quar.)	30c	2-15	2-5	Maltine Co. (quar.)	25c	3-2	2-2	Diversified Industry Shares	5c	2-26	2-5
Hydraulic Press Mfg. Co.—				Manhattan Shirt Co. (quar.)	35c	3-2	2-14	Diversified Preferred Stock Fund	15c	2-26	2-5
6% convertible preferred (quar.)	37½c	3-1	2-16	Marathon Corp., common (increased)	50c	2-28	2-20	Corporate Bond Series	7c	2-26	2-5
Idaho Pow. & Co., common (quar.)	45c	2-20	1-25	5% preferred (quar.)	\$1.25	4-2	3-6	Pacific Coast Investment Fund	15c	2-26	2-5
Illinois Central RR., 6% pfd. A (s-a)	\$3	3-1	2-7	Marion Power Shovel, 7% pfd. (accum.)	\$1.75	3-1	2-14	Agricultural	15c	2-26	2-5
6% preferred A (s-a)	\$3	9-1	8-8	Marshall-Wells Co.	\$1.50	3-1	2-20	Automobile	12c	2-26	2-5
Illinois Zinc Co. (increased)	40c	2-20	2-5*	Massachusetts Bonding & Insurance (quar.)	40c	2-15	2-1	Aviation	10c	2-26	2-5
Indiana Gas & Water Co. (quar.)	30c	3-1	2-15	Masawippi Valley RR. (s-a)	\$3	8-1	7-1	Bank Stock	10c	2-26	2-5
Indianapolis Bond & Share Corp. (annual)	30c	3-20	3-9	Masses-Harris Co., Ltd.	150c	3-15	2-17	Building Supply	10c	2-26	2-5
Indianapolis Water Co., class A (quar.)	20c	3-1	2-10	Mathieson Chemical Corp., common	40c	3-30	3-5	Chemical	12c	2-26	2-5
Industrial Rayon Corp. (quar.)	75c	3-12	1-29	7% preferred (quar.)	\$1.75	3-30	3-15	Electrical	9c	2-26	2-5
Ingersoll-Rand Co.	\$1	3-3	2-3	McCord Corporation, common (quar.)	50c	2-27	2-4	Food	12c	2-26	2-5
Inland Steel Co. (increased)	75c	3-5	2-14	\$2.50 preferred (quar.)	62½c	3-30	3-15	Government Bonds	5c	2-26	2-5
Institutional Shares, Ltd.—				McDonnell Aircraft Corp. (quar.)	25c	4-2	3-19	Insurance Stock	7c	2-26	2-5
Stock & Bond Group (quar.)	25c	2-28	1-31	McIntyre Porcupine Mines, Ltd. (quar.)	\$50¼c	3-1	2-1	Machinery	12c	2-26	2-5
Inter-Ocean Reinsurance Co.	50c	3-15	2-28	Mead Corporation, common (quar.)	40c	3-1	2-2	Merchandise	14c	2-26	2-5
Inter-Ocean Securities Corp., 4% pfd. (s-a)	50c	4-2	3-16	4¼% preferred (quar.)	\$1.06¼	3-1	2-2	Metals	10c	2-26	2-5
International Business Machines Corp.—				4% convertible 2nd preferred	50c	3-1	2-2	Oil	18c	2-26	2-5
Quarterly	\$1	3-10	2-16	Meadville Telephone (quar.)	37½c	2-15	1-31	Public Utility	8c	2-26	2-5
International Harvester Co., 7% pfd. (quar.)	\$1.75	3-1	2-5	Mercantile Stores Co., common (quar.)	25c	3-15	2-16	Railroad	8c	2-26	2-5
International Resistance Co. (quar.)	10c	3-5	2-15	7% preferred (quar.)	\$1.75	2-15	1-31	Railroad Equipment	11c	2-26	2-5
International Silver Co. (Conn.)	\$1.50	3-1	2-14	Merchants Distilling Corp. (resumed)	10c	2-28	2-16	Steel	13c	2-26	2-5
International Textbook Co. (resumed)	20c	2-15	1-15	Merchants Fire Assurance (N. Y.) (quar.)	35c	2-15	2-2	Tobacco	14c	2-26	2-5
International Utilities Corp. (quar.)	30c	3-1	2-8*	Extra	5c	2-15	2-2	Newmarket Mfg. Co.	20c	2-28	2-10
Intertype Corp. (qu											

Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders	Name of Company	Per Share	When Payable of Rec.	Holders
Pacific Finance Corp. (Calif.) (quar.)	40c	3-1	2-13	Rockwood & Company—				Stonema Coke & Coal Co.	\$1	3-1	2-15
Pacific Gas & Electric, 6% 1st pfd. (quar.)	37½c	2-15	1-31	Common (increased quar.)	37½c	3-1	2-15	Storkline Furniture Corp. (quar.)	37½c	2-28	2-20
6½% 1st preferred (quar.)	34¾c	2-15	1-31	5% preferred (quar.)	\$1.25	4-2	3-15	Struthers Wells Corp., common (quar.)	35c	2-15	2-1
5% 1st preferred (quar.)	31¼c	2-15	1-31	5% preferred A (quar.)	\$1.25	4-2	3-15	\$1.25 preferred (quar.)	31¼c	2-15	2-1
5% redeemable 1st preferred (quar.)	31¼c	2-15	1-31	5% prior preference (quar.)	\$1.25	4-2	3-15	Stuart (D. A.) Oil Co., Ltd.—			
5% redeemable preferred A (quar.)	31¼c	2-15	1-31	Rohm & Haas Co., common (quar.)	40c	3-1	2-9	80c participating preference (quar.)	420c	3-1	2-15
4.80% redeemable preferred (quar.)	30c	2-15	1-31	4% preferred A (quar.)	\$1	3-1	2-9	Suburban Propane Gas Corp. (quar.)	25c	3-2	2-15
Pacific Lighting Corp. (quar.)	75c	2-15	1-19	Ronson Art Metals Works, Inc. (quar.)	35c	3-12	3-2	Sun Life Assurance Co. (Canada)			
Pacific Mills (quar.)	50c	2-15	2-1	Ross Brothers, Inc. (quar.)	50c	3-20	3-10	Extra	\$1.50	2-15	1-30
Pacific Western Oil Corp.—				Royal Crown Bottling, common (quar.)	12½c	3-1	2-15	Sun Oil Co. (quar.)	25c	2-15	2-26
Common (stock dividend)	10%	y3-15	3-1	5% preferred (quar.)	12½c	3-1	2-15	Sunray Drug Co., common (s-a)	5c	3-1	2-15
4% preferred (initial quar.)	10c	3-1	2-16	Ruppert (Jacob), 4½% pfd. (quar.)	\$1.12½	4-2	3-12	6% preferred (quar.)	37½c	3-1	2-15
Panhandle Eastern Pipe Line Co.—				Rutland & Whitehall RR. (quar.)	\$1	2-15	2-1	Superior Tool & Die Co. (quar.)	5c	2-28	2-15
Common (quar.)	50c	3-15	2-23	Ryan Aeronautical Co.	10c	3-12	2-21	Sutherland Paper Co., common (quar.)	50c	3-15	2-17
4% preferred (quar.)	\$1	4-1	3-15	Safeway Stores, Inc.—				4¼% convertible preferred (quar.)	\$1.06¼	5-1	3-31
Panhandle Producing & Refining Co.—				5% pfd. (called for redemption on April 1 at \$112.50 per shr. plus this dividend)	\$2.50	4-1		Swan-Finch Oil, 6% preferred (quar.)	37½c	3-1	2-15
Increased	15c	2-23	2-9	St. Croix Paper Co.	70c	3-15	3-2	4% 2nd preferred (quar.)	10c	3-1	2-15
Parker Rust-Proof Co.	62½c	3-1	2-20	St. Paul Fire & Marine Insurance Co.—				Swift & Company (special)	75c	3-5	2-1
Parkview Drugs, Inc. (Kansas City)—				Quarterly	75c	4-17	4-10	Quarterly	40c	4-1	3-1
25c partic. pfd. (quar.)	8¾c	2-15	2-1	St. Regis Paper Co., common (quar.)	15c	3-2	2-10	Quarterly	40c	7-1	6-1
Patchogue-Plymouth Mills	\$1	2-20	2-9	4.40% 1st preferred series A (quar.)	\$1.10	4-4	3-2	Quarterly	40c	10-1	8-31
Paton Mfg. Co., Ltd., common	120c	3-15	2-28	Savage Arms Corp.	35c	3-16	3-2	Quarterly	40c	1-2-52	11-30
7% preferred (quar.)	135c	3-15	2-28	Schlage Lock Co. (stock dividend)	40c	3-1	2-19	Syracuse Transit Corp.	50c	3-1	2-15
Peabody Coal Co., com. (increased quar.)	15c	3-1	2-1	Schwitzer-Cummins				Talon, Inc. (quar.)	50c	y3-5	2-2
5% prior preferred (quar.)	31¼c	3-1	2-1	5½% preferred A (quar.)	27½c	6-1	4-18	Tampa Electric Co. (quar.)	50c	2-15	2-2
Peck, Stow & Wilcox	20c	3-1	2-15	5½% preferred A (quar.)	27½c	8-1	7-18	Tennessee Products & Chemical Corp.	35c	2-15	2-1
Process Cent Corp.	25c	3-14	3-1	Scott Paper Co., common	50c	3-12	2-26*	Texas Company (quar.)	\$1	3-10	2-1
Peninsular Grinding Wheel Co. (increased)	10c	2-15	1-26	\$3.40 preferred (quar.)	85c	5-1	4-17*	Texas Eastern Transmission common	25c	3-1	2-1
Peninsular Metal Products	5c	3-23	3-9	\$4 preferred (quar.)	\$1	5-1	4-17*	4½% preferred (initial quar.)	\$1.12½	3-5	2-9
Peninsular Telephone				Scotten, Dillon Co.	30c	2-15	1-31	Texas Pacific Coal & Oil Co. (increased)	25c	3-1	2-9
\$1 preferred (quar.)	25c	2-15	2-5	Scovill Mfg. Co.				Thatcher Glass Mfg. Co., com. (quar.)	15c	3-15	2-28
\$1.52 preferred (quar.)	33c	2-15	2-5	4.30% preferred (quar.)	\$1.07½	3-1	2-14	\$2.40 convertible preference (quar.)	60c	2-15	1-31
Penman's Ltd., common (quar.)	\$75c	2-15	1-15	3.65% preferred (quar.)	91¾c	3-1	2-14	Thew Shovel Co. (quar.)	25c	3-1	2-15
Pennsylvania Telephone Corp.—				Seythes & Co., Ltd., common	125c	3-1	2-14	Thomaston Mills (quarterly)	50c	4-1	3-15
\$2.25 preferred (quar.)	56c	3-1	2-15	5% preferred (quar.)	\$131¼c	3-1	2-14	Quarterly	50c	6-25	6-15
Peoples Drug Stores (quar.)	50c	4-2	3-5	Seaboard Oil Co. (Del.) (increased)	50c	3-15	3-1	Thompson Products, Inc., common	50c	3-15	3-1
Pepperell Mfg. Co. (quar.)	75c	2-15	2-8	Seaboard Surety Co. (increased quar.)	60c	2-13	2-5	4% preferred (quar.)	\$1	3-15	3-1
Extra	50c	2-15	2-8	Second Canadian Int'l Investment Co., Ltd.				Thrifty Drug Stores Co., Inc. (quar.)	12½c	2-28	2-10
Perfect Circle Corp. (increased)	25c	3-1	2-9	4% participating preferred (quar.)	110c	3-1	2-15	Tide Water Associated Oil Co. (quar.)	40c	3-2	2-9
Perkins Machine & Gear Co., 7% pfd. (quar.)	\$1.75	3-1	2-20	Securities Acceptance Corp., common	15c	4-1	3-10	Tide Water Power Co., common (quar.)	15c	2-15	1-31
Pfaudler Company (increased quar.)	30c	3-1	2-16	5% preferred (quar.)	31¼c	4-1	3-10	\$1.35 preferred (initial quar.)	33¾c	2-15	1-31
Phell Mfg. Co. (quar.)	35c	3-1	2-15	Seeman Brothers, Inc. (quar.)	25c	3-15	3-1	Tilo Roofing Co., Inc. (quar.)	15c	3-15	2-23
Philadelphia Co., 5% non-cum. pfd. (s-a)	25c	3-1	2-9	Serick Corporation, 90c class A	23c	3-15	2-26	Timely Clothes, Inc. (quar.)	25c	4-2	3-20
Philadelphia Dairy Products Co., com. (quar.)	50c	3-15	3-1	Class B (quar.)	40c	3-15	2-26	Tishman Realty & Construction, Inc. (quar.)	35c	3-27	3-15
\$4.50 1st preferred (quar.)	\$1.12½	4-1	3-16	Servel, Inc., \$4.50 preferred (quar.)	\$1.12½	4-1	3-12	Tobacco Securities Trust Co., Ltd.—			
\$4.50 1st preferred (quar.)	\$1.12½	7-1	6-15	Shawinigan Water & Power Co.—				Amer. deposit receipts for ordinary (final)	13%	2-15	1-8
\$4.50 1st preferred (quar.)	\$1.12½	10-1	9-14	4% redeemable series A preferred (quar.)	150c	4-2	1-2	Amer. dep. receipts for deferred (final)	13.7143%	2-15	1-8
\$4.50 1st preferred (quar.)	\$1.12½	1-2-52	12-14	4½% redeemable series B pfd. (quar.)	\$56¼c	4-2	1-2	Tokheim Oil, Tank & Pump Co.—			
\$4 non-cum. 2nd pfd. (quar.)	\$1	7-1	6-15	Shea's Winnipeg Brewery, Ltd., class A (s-a)	127½c	2-15	1-31	Increased semi-annual	65c	3-1	2-20
\$4 non-cum. 2nd pfd. (quar.)	\$1	7-1	6-15	Class B (s-a)	175c	2-15	1-31	Toledo Edison Co., 4¼% preferred (quar.)	\$1.06¼	3-1	2-15
\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14	Extra	125c	2-15	1-31	Toronto Elevators, Ltd.	16c	3-1	2-20
\$4 non-cum. 2nd pfd. (quar.)	\$1	1-2-52	12-14	Sheller Mfg. Corp. (increased quar.)	30c	3-12	2-20	Traux-Traer Coal Co. (quar.)	35c	3-9	2-28
Philadelphia Electric Co., common (quar.)	37½c	3-31	3-2	Shellmar Products Corp. (increased quar.)	50c	4-1	3-15	Treesweet Products Co.	12½c	2-28	2-19
\$1 pref. common (quar.)	25c	3-31	3-2	Sherwin-Williams Co., common (quar.)	75c	2-15	1-31	True Temper Corp., common (quar.)	40c	3-12	2-28
Philadelphia Suburban Water Co., common	20c	3-1	2-9	4% preferred (quar.)	\$1	3-1	2-15	4½% pref. (quar.)	\$1.12½	4-14	3-31
\$3.65 preferred (quar.)	\$1¼c	3-1	2-9	Shoe Corp. of America—				Twin City Rapid Transit Co. (resumed)	40c	2-26	2-10
\$3.95 preferred (quar.)	98¾c	3-1	2-9	Class A (stock dividend)	50%	2-17	2-2	208 South LaSalle Street Corp. (quar.)	62½c	4-2	3-15
Phillips Petroleum Co. (quar.)	\$1	3-1	2-9	Shuron Optical Co. (quar.)	35c	3-30	3-16	Union Asbestos & Rubber Co. (quar.)	25c	4-2	3-9
Phoenix Glass Co.	1c	2-26	2-10	Signal Oil & Gas, class A (quar.)	25c	3-10	2-20	Union Carbide & Carbon Corp.—	50c	3-5	2-2
Extra	1c	2-26	2-10	Class B (quar.)	25c	3-10	2-20	Union Electric Co. of Missouri—			
Photo Engravers & Electrotypers, Ltd. (s-a)	\$75c	3-1	2-15	Signode Steel Strapping Co., com. (quar.)	25c	3-3	2-13	\$3.50 preferred (quar.)	87½c	2-15	1-20
Extra	150c	3-1	2-15	5% preferred (quar.)	62½c	3-1	2-13	\$3.70 preferred (quar.)	92½c	2-15	1-20
Pick (Albert) Co., Inc.	12½c	2-28	2-10	Silverwood Dairies, Ltd., class B	110c	4-2	2-28	\$4 preferred (quar.)	\$1	2-15	1-20
Pillsbury Mills, Inc., common (quar.)	50c	3-1	2-7	Silverwood Western Dairies, Ltd.				\$4.50 preferred (quar.)	\$1.12½	2-15	1-20
\$4 preferred (quar.)	\$1	4-16	4-2	5% preferred (quar.)	\$1.25	4-2	2-28	Union Oil Co. of California—			
Pinchin, Johnson & Associates—				Simpsons Co.	50c	3-9	2-23	\$3.75 preferred A (quar.)	93¾c	3-10	2-20
American shares (interim)	7½%	2-21	12-22	Simpsons, Ltd., class A	151	3-15	2-15	United Aircraft Corp., 5% conv. pfd. (quar.)	\$1.25	3-1	2-15
Pioneer Finance Co., 6% preferred	15c	2-15	2-5	Class B	181	3-15	2-15	United Air Lines, Inc., 4½% pfd. (quar.)	\$1.12½	3-1	2-17
Pittsburgh Plate Glass Co. (increased)	35c	4-2	3-9	4½% preferred (quar.)	\$1.12½	3-15	2-15	United Biscuit Co. of America, com. (quar.)	40c	3-1	2-13
Pittsburgh Steel Co.—				Sinclair Oil Corp. (quar.)	56c	2-15	1-16	4.50% preferred (quar.)	\$1.12½	4-15	4-4
5% preferred A (accum.)	\$1.25	3-1	2-16	Siscoe Gold Mines, Ltd.	12c	3-17	2-16	United Corporations, Ltd., class A (quar.)	138c	2-15	1-15
5½% preferred (quar.)	\$1.37½	3-1	2-16	Silver Steel Castings Co.	25c	2-23	2-12	Class B (quar.)	130c	2-28	1-31
Pleasant Valley Wine Co.	10c	2-15	2-5	Skeely Oil Co. (quar.)	75c	3-5	1-23	Extra	170c	2-28	1-31
Plomb Tool Co. (increased)	15c	2-15	1-31	Skiles Oil, 6% preferred	15c	3-1	2-9	United Electric Coal Cos. (quar.)	25c	3-9	2-26
Plymouth Oil Co. (quar.)	50c	3-26	3-2	Skilaw, Inc. (quar.)	30c	3-14	2-26	Common (quar.)	75c	2-13	2-2
Pocahontas Fuel Co.	\$1	2-12	1-30	Smith (Alexander) & Sons Carpet Co., com.	30c	3-10	2-16	7% preferred (quar.)	\$1.75	2-13	2-2
Poor & Company, \$1.50 class A (quar.)	37½c	3-1	2-15	3½% preferred (quar.)	87½c	3-1	2-6	United Gas Improvement Co. (quar.)	35c	3-31	2-28
Class B (quar.)	25c	3-1	2-15	4.20% preferred (quar.)	\$1.05	3-1	2-8	United Illuminating Co.	55c	4-2	3-15
Potash Co. of America (quar.)	40c	3-1	2-8	Socony-Vacuum Oil Co., Inc. (quar.)	30c	3-10	2-2	U. S. Finishing Co., common (quar.)	40c	3-1	2-9
The above dividend was incorrectly reported in last week's issue as a 50c payt.				Solar Aircraft Co.				7% convertible preferred (quar.)	\$1	4-2	2-9
Pressed Metals of America, Inc.	25c	3-1	2-10	90c convertible preferred (quar.)	22½c	2-15	1-31	7% preferred (quar.)	\$1.75	4-2	2-9
Procter & Gamble Co. (quar.)	65c	2-15	1-24*	Sonotone Corp., common	8c	3-30	3-2	U. S. Hoffman Machinery Corp.—			
Providence Washington Insurance Co.—				\$1.25 convertible preferred A (quar.)	31¼c	3-30	3-2	4¼% preferred (quar.)	\$1.06¼	3-1	2-15
Common (quar.)	35c	3-26	3-5	Soundview Pulp Co. (quar.)	75c	2-28	2-15	U. S. Lincs Co. preferred common (quar.)	50c	3-9	2-23
\$2 convertible preferred (initial quar.)	50c	3-10	2-19	South Bend Lathe Works (quar.)	40c	2-28	2-15	4½% preferred (s-a)	22½c	7-1	6-15
Provincial Transport Co., Ltd. (quar.)	120c	2-15	2-1	Extra	10c	2-28	2-15	U. S. Pipe & Foundry Co. (quar.)	75c	3-20	2-28*
Extra	120c	2-15	2-1	South Carolina Power (increased quar.)	40c	2-15	1-19	Quarterly	75c	6-20	5-31*
Public Service Co. of Colorado				Southern California Edison—				Quarterly	75c	9-20	8-31*
4¼% preferred (quar.)	\$1.06¼	3-1	2-15	4.08% preferred (quar.)	25½c	2-28	2-5	Quarterly	75c	12-20	11-30*
4.20% preferred (quar.)	\$1.05	3-1	2-15	4.88% preferred (quar.)	30½c	2-28	2-5	U. S. Playing Card Co. (increased)	\$1.50	4-1	3-16
Public Service Co. of Indiana, Inc.—				Southern California Water Co., common	16¼c	3-1	2-1	U. S. Potash Company (increased)	43c	3-15	3-1
Common (quar.)	45c	3-1	2-15	4% preferred (quar.)	25c	3-1	2-1	U. S. Printing & Lithograph Co., common	75c	3-1	

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Western Tablet & Stationery \$5 preferred (quar.)	\$1.25	4-2	3-15	Wisconsin Electric Power, common (quar.)	30c	3-1	2-2	Woolworth (F. W.) & Co., Ltd.—			
Westinghouse Electric Corp.—				3.60% preferred (quar.)	90c	3-1	2-15	Ordinary (final)	a27½%	3-12	1-26
Common (increased quar.)	50c	3-5	2-13	Wisconsin Investment Co.	4c	2-28	2-7	Wrigley (William Jr.) Company			
3.80% preferred B (quar.)	95c	3-1	2-13	Wisconsin Power & Light Corp. (quar.)	28c	2-15	1-31	Monthly	25c	3-1	2-20
Whitaker Paper Co. (quar.)	50c	4-1	3-17	Wood Newspaper Machinery Corp.—				Monthly	25c	4-2	3-20
White (S. S.) Dental Mfg. (quar.)	37½c	2-13	1-29	5% convertible preference (Entire issue called for redemption on March 1 at \$25 per share plus this dividend.)	31¼c	3-1	—	Wuritzer (Rudolph) Company (irreg.)	20c	3-1	2-15
White's Auto Stores, Inc., com. (increased)	15c	2-15	1-25	Woodall Industries, Inc., common (quar.)	30c	2-28	2-15	Wyandotte Worsted (quar.)	10c	2-28	2-14
5% convertible preferred (quar.)	31¼c	2-15	1-25	5% convertible preferred (quar.)	31¼c	3-1	2-15	Extra	10c	2-28	2-14
Wickes Corporation (quar.)	15c	3-9	2-9	Woodley Petroleum Co. (quar.)	12½c	3-31	3-15	Zeigler Coal & Coke	25c	3-9	2-28
Wilcox Oil Co., common (quar.)	15c	2-21	1-31	Woodward Governor Co. (quar.)	25c	3-6	2-20				
Will & Bauner Candle Co.	20c	2-15	2-8	Woodward Iron Co. (quar.)	50c	3-24	3-9				
Wilson & Company, common (quar.)	25c	3-1	2-13	Extra	50c	3-24	3-9				
\$4.25 preferred (quar.)	\$1.06¼	4-1	3-19	Woolworth (F. W.) Company (quar.)	50c	3-1	2-9				
Wilson Lines, Inc., common (s-a)	\$2	3-15	2-28	Extra	50c	3-1	2-9				
5% 1st preferred (s-a)	\$2.50	2-15	2-1								
Winters & Crampton Corp. (quar.)	15c	2-15	1-23								

\*Transfer books not closed for this dividend.  
 †Payable in U. S. Funds, less 15% Canadian non-residents' tax.  
 ‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax 7%.  
 x Less British income tax.  
 y Less Jamaica income tax.  
 Corrected payment or holders of record dates are reported here. Previous published dates were incorrect.

# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

**Barbour County (P. O. Clayton), Ala.**  
**Warrant Sale**—The issue of \$60,000 gasoline tax anticipation warrants was purchased by Thornton, Mohr & Co., of Montgomery, as 2s, at par. Dated Dec. 1, 1950. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

**Clay County (P. O. Ashland), Ala.**  
**Warrant Sale**—The issue of \$250,000 gasoline tax anticipation warrants was purchased by Watkins, Morrow & Co., of Birmingham, as 1½s, at a price of 99.75. Dated Jan. 15, 1951. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

**Escambia County (P. O. Brewton), Ala.**  
**Warrant Sale**—The issue of \$40,000 Capital Outlay School warrants was purchased by George M. Wood & Co., of Montgomery, and the Trust Co., of Georgia, of Atlanta, jointly, as 2s, at a price of 100.56. Dated Sept. 1, 1950. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

**Jasper, Ala.**  
**Warrant Sale**—The issue of \$40,000 general obligation refunding warrants was purchased by Brodnax & Knight, of Birmingham, as 2½s, at a price of 99.25. Dated Dec. 1, 1950. Legality approved by White, Bradley, Arant, All & Rose, of Birmingham.

### CALIFORNIA

**Alta Loma Sch. Dist., San Bernardino County (P. O. San Bernardino), Calif.**  
**Bond Sale**—The \$110,000 school bonds offered on Feb. 5—v. 173, p. 423—were awarded to the California Bank, of Los Angeles, and Paine, Webber, Jackson & Curtis, of Chicago, jointly, as 1½s, at a price of 100.22, a basis of about 1.46%.

**Aromas Joint Union Sch. Dist., Monterey, San Benito and Santa Cruz Counties (P. O. Salinas), Calif.**  
**Bond Sale**—The \$10,000 school bonds offered on Feb. 1—v. 173, p. 517—were awarded to Hannaford & Talbot, of San Francisco, at a price of par, a net interest cost of about 2.46%, as follows:  
 \$3,500 2½s. Due on March 1 from 1952 to 1958 inclusive.  
 6,500 2½s. Due on March 1 from 1959 to 1971 inclusive.

**Auburn Joint Union Elementary Sch. Dist., Placer County (P. O. Auburn), Calif.**  
**Bond Offering**—L. Rechenmacher, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 19 for the purchase of \$210,000 school bonds. Dated May 1, 1951. Due on May 1 from

1952 to 1965 inclusive. Principal and interest (M-N) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

**Bellota Sch. Dist., San Joaquin County (P. O. Stockton), Calif.**  
**Bond Sale**—The \$40,000 school bonds offered on Feb. 1—v. 173, p. 517—were awarded to Dean Witter & Co., of San Francisco, at a price of 100.05, a net interest cost of about 1.85%, as follows:  
 \$12,000 2½s. Due on Feb. 15 from 1952 to 1954 inclusive.  
 28,000 1½s. Due on Feb. 15 from 1955 to 1961 inclusive.

**Belmont Elementary Sch. Dist., San Mateo County (P. O. Redwood City), Calif.**  
**Bond Sale**—The \$68,000 school bonds offered on Feb. 6—v. 173, p. 423—were awarded to the American Trust Co., of San Francisco, at a net interest cost of about 2.06%.

**Cajon Valley Union Sch. Dist., San Diego County (P. O. San Diego), Calif.**  
**Bond Offering**—T. H. Sexton, County Clerk, will receive sealed bids until 10.30 a.m. (PST) on Feb. 13 for the purchase of \$162,000 school bonds. Dated March 15, 1951. Due on March 15 from 1952 to 1976 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

**Chartville Sch. Dist., San Joaquin County (P. O. Stockton), California**  
**Bond Offering**—R. E. Graham, County Clerk, will receive sealed bids until 11 a.m. (PST) on Feb. 13 for the purchase of \$10,000 school bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1961 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

**Humboldt County Sch. Dist., (P. O. Eureka), Calif.**  
**Bond Sale**—The \$82,000 school bonds offered on Feb. 1—v. 173, p. 517—were awarded to Dean Witter & Co., of San Francisco, as follows:  
 \$70,000 Arcata Elementary School District bonds, at a price of 100.04, a net interest cost of about 2.01%, as follows: \$4,000 2½s, due on Dec. 15 from 1952 to 1955 inclusive; \$16,000 1½s, due on Dec. 15 from 1956 to 1959 inclusive; and \$38,000 2s, due on Dec. 15 from 1960 to 1971 inclusive.  
 12,000 Orick Elementary School District bonds, at a price of 100.09, a net interest cost of about 2.11%, as follows: \$8,000 2s, due on Dec. 15 from 1952 to

1959 inclusive; and \$4,000 2½s, due on Dec. 15 from 1960 to 1963 inclusive.

**Lincoln Sch. Dist., San Joaquin County (P. O. Stockton), California**  
**Bond Offering**—R. E. Graham, County Clerk, will receive sealed bids until 11 a.m. (PST) on Feb. 19 for the purchase of \$25,000 school bonds. Dated March 15, 1951. Due on March 15 from 1952 to 1956 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

**Los Angeles County Sch. Dist., (P. O. Los Angeles), Calif.**  
**Bond Sale**—The \$4,890,000 bonds offered on Feb. 6—v. 173, p. 608—were awarded to a syndicate composed of the Bankers Trust Co., Chase National Bank, Smith, Barney & Co., Merrill Lynch, Pierce, Fenner & Beane, Salomon Bros. & Hutzler, Laidlaw & Co., and R. S. Dickson & Co., all of New York City, as 1½s, at a net interest cost of about 1.56%, as follows:  
 \$3,090,000 Santa Monica High School Dist. bonds, at 103.34.  
 1,800,000 Santa Monica City Sch. District bonds, at 103.35.  
**Additional Sale**—The \$11,300,000 bonds were purchased by a syndicate composed of Blyth & Co., Phelps, Fenn & Co., both of New York City, Harris Trust & Savings Bank, of Chicago, Smith, Barney & Co., of New York City, First National Bank, of Portland, Salomon Bros. & Hutzler, Merrill Lynch, Pierce, Fenner & Beane, both of New York City, California Bank, of Los Angeles, F. S. Moseley & Co., of New York City, Equitable Securities Corp., Eastman, Dillon & Co., Hemphill, Noyes, Graham, Parsons & Co., Eldredge & Co., all of New York City, Stern Bros. & Co., of Kansas City, Dean Witter & Co., of San Francisco, G. C. Haas & Co., of New York City, Schwabacher & Co., of San Francisco, Detmer & Co., Dempsey-Tegeler & Co., both of Chicago, A. M. Kidder & Co., of New York City, Taylor & Co., of Beverly Hills, Kenower, MacArthur & Co., of Detroit, Pacific Company of California, of Los Angeles, Watling, Lerchen & Co., of Detroit, and Garrett-Bromfield & Co., of Denver, as 1½s, at a price of 100.84, a basis of about 1.42%.

**Moss Landing Union Sch. Dist., Monterey County (P. O. Salinas), Calif.**  
**Bond Sale**—The \$386,000 school bonds offered on Feb. 1—v. 173, p. 517—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, Dean Witter & Co., both of San Francisco, William R. Staats Co., of Los Angeles, Heller, Bruce & Co., J. Barth & Co., Lawson, Levy & Williams, Stone & Young-

berg, all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.01, a net interest cost of about 1.50%, as follows:  
 \$60,000 4½s. Due on March 1 from 1952 to 1954 inclusive.  
 40,000 1s. Due on March 1 from 1955 and 1956.  
 115,000 1½s. Due on March 1 from 1957 to 1962 inclusive.  
 171,000 1½s. Due on March 1 from 1963 to 1971 inclusive.

**Orinda County Fire Protection District, Contra Costa County (P. O. Martinez), Calif.**  
**Bond Sale**—The \$75,000 fire house-1950 bonds offered on Feb. 5—v. 173, p. 608—were awarded to Hannaford & Talbot, of San Francisco, at a price of par, a net interest cost of about 1.95%, as follows:  
 \$12,000 1½s. Due on Dec. 15 from 1952 to 1954 inclusive.  
 58,000 2s. Due on Dec. 15 from 1955 to 1970 inclusive.  
 5,000 1½s. Due on Dec. 15, 1971.

**San Bruno, Calif.**  
**Bond Offering**—Ralph E. Woodman, City Clerk, will receive sealed bids until 8 p.m. (PST) on Feb. 14 for the purchase of \$286,000 sewage disposal bonds. Dated Jan. 15, 1951. Due on Dec. 15 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the City Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

**San Leandro School District, Alameda County (P. O. Oakland), Calif.**  
**Bond Sale**—The \$149,000 building bonds offered on Feb. 6—v. 173, p. 609—were awarded to a syndicate composed of the Bank of America National Trust & Savings Association, J. Barth & Co., Dean Witter & Co., Lawson, Levy & Williams, Stone & Youngberg, all of San Francisco, and C. N. White & Co., of Oakland, at a price of 100.26, a net interest cost of about 1.42%, as follows:  
 \$35,000 1½s. Due on Aug. 1, 1964.  
 114,000 1½s. Due on Aug. 1 from 1965 to 1967 inclusive.

**Sunnyside Union Sch. Dist., Tulare County (P. O. Visalia), Calif.**  
**Bond Offering**—Claud H. Grant, County Clerk, will receive sealed bids until 10 a.m. (PST) on Feb. 20 for the purchase of \$60,000 school bonds. Dated June 1, 1951. Due on June 1 from 1952 to 1963 inclusive. Principal and interest (J-D) payable at the County Treasurer's office.

### CONNECTICUT

**Waterbury, Conn.**  
**Bond Sale**—The \$2,251,000 bonds offered on Feb. 1—v. 173, p. 609—were awarded to a syndicate composed of Lehman Brothers, Estabrook & Co., Phelps, Fenn & Co., F. S. Moseley & Co., all of New York City, Putnam & Co., of Hartford, Barr Brothers & Co.,

R. D. White & Co., both of New York City, and Detmer & Co., of Chicago, as 1.40s, at a price of 100.43, a basis of about 1.36%.

### FLORIDA

**Bonifay, Fla.**  
**Bond Sale**—The \$160,000 water revenue bonds offered on Feb. 8—v. 173, p. 517—were awarded to Widmann & Co., of Cincinnati.

**Lakeland, Fla.**  
**Certificate Offering**—Mary E. Johnson, Acting City Clerk and Comptroller, will receive sealed bids until 10 a.m. (EST) on Feb. 27 for the purchase of \$500,000 light and water revenue certificates. Dated Jan. 1, 1951. Due on Jan. 1 from 1954 to 1969 inclusive. The certificates maturing in 1957 to 1969 are callable. Principal and interest (J-J) payable at the Manufacturers Trust Co., of New York City, or to any Bank selected by the purchaser. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Miami, Fla.**  
**Bond Sale**—The \$2,346,000 sidewalk bonds offered on Feb. 7—v. 173, p. 517—were awarded to a syndicate composed of Courts & Co., of Atlanta, Harris, Hall & Co., Citizens and Southern National Bank, Stockton Broome & Co., both of Atlanta, Brooke-Willis, Inc., of Richmond, Otis & Co., of Cleveland, Freeman & Co., of New York City, and Dempsey-Tegeler & Co., of St. Louis, at a price of 100.004, a net interest cost of about 1.73%, as follows:  
 \$1,500,000 series B bonds, as follows: \$428,000 1½s, due on Feb. 1 from 1953 to 1955 inclusive, and \$1,072,000 1½s, due on Feb. 1 from 1956 to 1963 inclusive.  
 846,000 series E bonds, as follows: \$254,000 1½s, due on Feb. 1 from 1953 to 1955 inclusive, and \$592,000 1½s, due on Feb. 1 from 1956 to 1963 inclusive.

### ILLINOIS

**Collinsville, Ill.**  
**Bond Sale**—The issue of \$42,000 3½% bonds was purchased by Barcus, Kindred & Co., of Chicago, as follows:  
 \$21,000 water works and sewerage bonds.  
 21,000 judgment funding bonds.  
 The bonds are dated Dec. 1, 1950. Legality approved by Charles & Trauernicht, of St. Louis.

**Cook County (P. O. Chicago), Ill.**  
**Warrant Offering**—Richard J. Daley, Clerk of Board of County Commissioners, will receive sealed bids until 10:30 a.m. (CST) on Feb. 20 for the purchase of

\$18,400,000 1951-tax anticipation warrants, as follows:

\$14,500,000 corporate fund warrants.

3,900,000 highway fund warrants.

Legality approved by Chapman & Cutler, of Chicago.

#### Riverdale, Ill.

**Bond Offering**—Peter J. Kurz, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 13 for the purchase of \$275,000 bonds, as follows:

\$25,000 municipal garage bonds. Due on Dec. 1 from 1953 to 1955 inclusive.

250,000 water works bonds. Due on Dec. 1 from 1956 to 1970 inclusive.

The bonds are dated Feb. 1, 1951. Principal and interest (J-D) payable at such bank or trust company in Chicago, as agreed upon between the purchaser and the Village. Legality approved by Chapman & Cutler, of Chicago.

#### Rock Island County Sch. Dist. No. 41 (P. O. Rock Island), Ill.

**Bond Sale**—The issue of \$1,186,000 building bonds was purchased by a syndicate composed of the Harris Trust & Savings Bank, William Blair & Co., White-Phillips Co., all of Chicago, and Reynolds & Co., of New York City, as 2½s, at a price of 113.94, a net interest cost of about 1.46%.

#### INDIANA

##### Columbus, Ind.

**Bond Offering**—John F. Ferry, City Clerk-Treasurer, will receive sealed bids until 2 p.m. (CST) on Feb. 28 for the purchase of \$1,780,000 sewage works revenue bonds. Dated March 1, 1951. Due on Jan. and July 1 from 1954 to 1989 inclusive. The bonds maturing on July 1, 1958 and thereafter are callable. Principal and interest (J-J) payable at the Irwin Union Trust Co., Columbus. Legality approved by Ross, McCord, Ice & Miller, of Indianapolis.

##### Gary, Ind.

**Bond Sale**—The issue of \$225,000 Police Station bonds was purchased by a syndicate composed of R. S. Dickson & Co., of Chicago, Braun, Bosworth & Co., Inc., and Raffensperger, Hughes & Co., of Indianapolis, as 1½s, at a price of 102.23, a basis of about 1.57%. Dated Jan. 1, 1951. Due on July 1, 1965. Legality approved by Chapman & Cutler, of Chicago.

##### Indianapolis, Ind.

**Note Sale**—The \$525,000 temporary loan notes offered on Feb. 5—v. 173, p. 424—were awarded to a syndicate composed of the Indiana National Bank, American National Bank, Fletcher Trust Co., Indiana Trust Co., and the Merchants National Bank, all of Indianapolis, at 1¼%.

##### Indianapolis School City, Ind.

**Bond Offering**—M. V. Bailey, Business Director of Board of School Commissioners, will receive sealed bids until 2 p.m. (CST) on Feb. 23 for the purchase of \$109,000 building bonds. Dated March 9, 1951. Due on Jan. 1 from 1952 to 1962 inclusive. Principal and interest (J-J) payable at the office of the Board of School Commissioners.

#### IOWA

##### Ames Indep. Sch. Dist., Iowa

**Bond Offering**—Laura Sayre, Temporary Secretary of Board of Directors, will receive sealed bids until 2 p.m. (CST) on Feb. 14 for the purchase of \$350,000 building bonds. Dated March 1, 1951. Due on Nov. 1 from 1952 to 1970 inclusive. Legality approved by Chapman & Cutler, of Chicago.

##### Dows, Ia.

**Bond Offering**—C. A. Handfelt, Town Clerk, will receive sealed bids until 8:30 p.m. (CST) on Feb. 14 for the purchase of \$17,000 street improvement bonds. Due on Nov. 1 from 1951 to 1959 inclusive.

#### Fort Dodge, Ia.

**Bond Offering**—Robert H. Clelland, City Clerk, will receive sealed bids until 1:30 p.m. (CST) on Feb. 23 for the purchase of \$87,000 bonds, as follows:

\$72,000 street improvement bonds. Due on May 1 from 1952 to 1960 inclusive.

15,000 street construction bonds. Due on Nov. 1 from 1952 to 1956 inclusive.

The bonds are dated March 1, 1951. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

#### Humboldt, Ia.

**Bond Offering**—H. F. Jakway, City Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 19 for the purchase of \$9,000 fire department equipment bonds.

#### Keosauqua, Iowa

**Bond Sale**—The issue of \$86,000 municipal electric light and power plant and system, third series revenue bonds was purchased by the Robert E. Schweser Co., of Omaha, at a net interest cost of about 3.95%.

Dated May 1, 1951. Due from 1973 to 1981 inclusive. The bonds maturing later than 1959 are callable.

#### Mason City, Ia.

**Bond Sale**—The \$56,000 street improvement, special assessment bonds offered on Feb. 5—v. 173, p. 517—were awarded to the Carleton D. Beh Co., of Des Moines, as 2¾s, at par.

#### Ogden, Iowa

**Bond Sale**—The issue of \$60,000 electric revenue bonds was purchased by the Carleton D. Beh Co., of Des Moines.

#### Orange City, Ia.

**Bond Sale**—The \$10,000 fire station bonds offered on Feb. 5—v. 173, p. 609—were awarded to the Robert E. Schweser Co., of Omaha, as 2s, at par.

#### Perry, Ia.

**Bond Sale**—The issue of \$18,000 fire equipment bonds was purchased by the Carleton D. Beh Co., of Des Moines, as 2¼s, at a price of 100.86.

#### KENTUCKY

##### Jackson County (P. O. McKee), Ky.

**Bond Offering**—Everett King, County Clerk, will receive sealed bids until 1 p.m. (CST) on Feb. 13 for the purchase of \$49,000 court house bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1953 to 1965 inclusive. The bonds maturing on or after July 1, 1956 are callable. Interest J-J.

#### LOUISIANA

##### Jefferson Davis Parish Sch. Dist. No. 1 (P. O. Jennings), La.

**Bond Sale**—The \$290,000 school bonds offered on Feb. 1—v. 173, p. 146—were awarded to Barrow, Leary & Co., of Shreveport, at a net interest cost of about 2.34%.

##### Olla Sewerage District No. 1, La.

**Bonds Not Sold**—The bids for the \$25,000 public improvement bonds offered on Feb. 6—v. 173, p. 245—were rejected.

##### Rapides Parish Sixth Ward Sch. Dist. No. 58 (P. O. Alexandria), La.

**Certificate and Bond Sale**—The \$33,400 bonds and certificates offered on Feb. 7—v. 173, p. 245—were awarded to the Guaranty Bank & Trust Co., of Alexandria, as 2¼s, as follows:

\$28,000 improvement bonds, at a price of 101.28.

5,400 certificates of indebtedness, at a price of 100.47.

##### St. John The Baptist Parish Sch. Dist. No. 1 (P. O. Edgard), La.

**Bond Sale**—The \$600,000 school bonds offered on Feb. 5—v. 173, p. 146—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of New York City, and Associates, at a net interest cost of about 2.12%.

#### MASSACHUSETTS

##### Attleboro, Mass.

**Bond Sale**—The issue of \$200,000 school loan, act of 1949 bonds was purchased by R. L. Day & Co., of Boston, as 1¼s, at a price of 100.08, a basis of about 1.24%.

Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1971 inclusive. Principal and interest (F-A) payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### Boston, Mass.

**Note Sale**—The \$5,000,000 temporary loan notes offered on Feb. 6—v. 172, p. 2173—were awarded to J. P. Morgan & Co. Inc., and C. J. Devine & Co., both of New York City, jointly, at 1.07%, plus a premium of \$60. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Dated Feb. 9, 1951. Due on Nov. 2, 1951.

##### Hampden County (P. O. Springfield), Mass.

**Note Sale**—The issue of \$500,000 temporary loan notes was purchased by the Third National Bank & Trust Co., of Springfield, at a discount rate of 0.90%, plus a premium of \$1.

Dated Feb. 7, 1951. Due on Nov. 7, 1951.

##### Lawrence, Mass.

**Note Sale**—The \$750,000 temporary loan notes offered on Feb. 7—v. 173, p. 609—were awarded to the Merchants National Bank of Boston, at a discount rate of 0.97%.

##### Lynn, Mass.

**Note Offering**—Daniel J. McArdle, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 13 for the purchase of \$800,000 temporary loan notes. Due on Nov. 2, 1951. Principal and interest payable in Boston or New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### Marblehead Housing Authority, Massachusetts

**Note Offering**—Edward J. Cudihy, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Feb. 13 for the purchase of \$675,000 temporary loan, second series notes. Dated Feb. 20, 1951. Due on Jan. 31, 1952. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Sullivan, Donovan, Heenehan, of New York City.

##### Norfolk County (P. O. Dedham), Mass.

**Note Offering**—Raymond C. Warmington, County Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 13 for the purchase of \$350,000 tax anticipation notes. Dated Feb. 13, 1951. Due on Nov. 8, 1951. Principal and interest payable at the First National Bank, of Boston.

##### Quincy, Mass.

**Bond Offering**—Mildred L. Tyler, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 15 for the purchase of \$185,000 land bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1970 inclusive. Principal and interest payable at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

##### Weymouth Housing Authority, Massachusetts

**Note Offering**—John H. Canniff, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on Feb. 13 for the purchase of \$1,480,000 temporary loan, third series notes. Dated Feb. 20, 1951. Due on Jan. 31, 1952. Principal and interest payable at the Second National Bank of Boston. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City.

#### Winthrop, Mass.

**Note Sale**—The issue of \$300,000 revenue notes was purchased by the First National Bank, of Boston, at 0.92%.

#### MICHIGAN

##### Brownstown, Ash and Berlin Townships Frac. Sch. Dist. No. 1 (P. O. Flat Rock), Mich.

**Bond Sale**—The \$275,000 building bonds offered on Feb. 5—v. 173, p. 518—were awarded to a syndicate composed of Siler & Co., S. R. Livingstone & Co., and Roose & Co., all of Detroit, at a price of 100.001, a net interest cost of about 1.95%, as follows:

\$60,000 2½s. Due on April 1 from 1952 to 1955 inclusive.

165,000 2s. Due on April 1 from 1956 to 1964 inclusive.

50,000 1¾s. Due on April 1 in 1965 and 1966.

##### Clinton Community Sch. Dist., Michigan

**Bond Sale**—The \$200,000 building bonds offered on Feb. 1—v. 173, p. 518—were awarded to Blyth & Co., of Chicago, and Kenower, MacArthur & Co., of Detroit, jointly, at a price of 100.01, a net interest cost of about 1.47%, as follows:

\$30,000 1¾s. Due on April 1 from 1952 to 1954 inclusive.

155,000 1½s. Due on April 1 from 1955 to 1965 inclusive.

15,000 1¼s. Due on April 1, 1966.

##### Detroit, Mich.

**Bond Offering**—John H. Witherpoon, City Controller, will receive sealed bids until 10 a.m. (EST) on Feb. 20 for the purchase of \$5,000,000 public sewer, series L bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1980 inclusive. Principal and interest (F-A) payable at the current official bank of the City, in Detroit, Chicago, or New York City. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

##### Monroe, Mich.

**Bond Sale**—The \$200,000 bridge bonds offered on Feb. 5—v. 173, p. 518—were awarded to Watling, Lerchen & Co., of Detroit, at a price of 100.02, a net interest cost of about 1.35%, as follows:

\$100,000 1½s. Due July 1 from 1951 to 1960 inclusive.

80,000 1¼s. Due on July 1 from 1961 to 1968 inclusive.

20,000 1½s. Due on July 1 in 1969 and 1970.

##### Wayne County (P. O. Detroit), Mich.

**Bond Sale**—The \$300,000 water supply system revenue series C bonds offered on Feb. 7—v. 173, p. 518—were awarded to Stranahan, Harris & Co., Inc., of Toledo, at a price of 100.01, a net interest cost of about 1.77%, as follows:

\$70,000 2s. Due on July 1 from 1953 to 1962 inclusive.

230,000 1¾s. Due on July 1 from 1963 to 1977 inclusive.

##### Ypsilanti, Mich.

**Bond Sale**—The \$22,017.73 1950 overall sidewalk special assessment district roll No. 95 bonds offered on Feb. 5—v. 173, p. 610—were awarded to the First of Michigan Corporation, of Detroit, at a net interest cost of about 1.30%.

#### MINNESOTA

##### Chisago and Washington Counties Joint Com. Sch. Dist. No. 8 (P. O. Chisago City), Minnesota

**Bond Offering**—Martin Peterson, District Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 14 for the purchase of \$80,000 building bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1953 to 1975 inclusive. The bonds maturing after Feb. 1, 1969 are callable. Principal and interest payable at any suitable banking institution by the purchaser. Legality approved by Harold W. Moody, of St. Paul, and Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

##### Dodge County Indep. Sch. Dist. No. 50 (P. O. Dodge Center), Minnesota

**Bond Sale**—The issue of \$45,000 building addition bonds was purchased.

##### Gaylord, Minn.

**Bond Offering**—R. W. Olson, City Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 13 for the purchase of \$145,000 hospital bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1972 inclusive. The bonds maturing after Aug. 1, 1960 are callable. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

##### Martin County Indep. Con. Sch. Dist. No. 29 (P. O. Ceylon), Minn.

**Bond Sale**—The \$300,000 building bonds offered on Feb. 7—v. 173, p. 610—were awarded to J. M. Dain & Co., of Minneapolis, and Associates, at a price of 100.03, a net interest cost of about 1.71%, as follows:

\$90,000 1½s. Due on Jan. 1 from 1954 to 1959 inclusive.

210,000 1¾s. Due on Jan. 1 from 1960 to 1973 inclusive.

##### Truman, Minn.

**Bond Offering**—Archie H. Stewart, Village Clerk, will receive sealed bids until 8 p.m. (CST) on Feb. 14 for the purchase of \$15,000 War Memorial Building bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1953 to 1967 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

#### MISSISSIPPI

##### Columbus Separate Sch. Dist., Miss.

**Bond Offering**—Sealed bids will be received until Feb. 20 for the purchase of \$1,500,000 school bonds.

##### Jackson, Miss.

**Bond Offering**—Mrs. J. R. Skinner, City Clerk, will receive sealed bids until 10 a.m. (CST) on Feb. 14 for the purchase of \$1,305,000 bonds, as follows:

\$840,000 special street improvement bonds. Due on Feb. 1 from 1952 to 1961 inclusive. The bonds maturing in 1957 to 1961 are callable.

465,000 street intersection bonds. Due on Feb. 1 from 1952 to 1961 inclusive.

The bonds are dated Feb. 1, 1951. Principal and interest payable at the Deposit Guaranty Bank & Trust Co., Jackson. Legality approved by Charles & Trauernicht, of St. Louis.

#### NEBRASKA

##### Cheyenne County Sch. Dist. No. 1 (P. O. Sidney), Neb.

**Bond Sale**—The \$276,000 building bonds offered on Feb. 5—v. 173, p. 610—were awarded to the First Trust Co. of Lincoln, at a net interest cost of about 1.39%.

##### Consumers Public Power District (P. O. Columbus), Neb.

**Bond Offering**—Ray L. Schacht, General Manager, will receive sealed bids until 1 p.m. (CST) on Feb. 20 for the purchase of \$3,500,000 Consolidated Eastern System Revenue, first issue of 1951 bonds. Dated Jan. 1, 1951. Due on July 1, 1953 to Jan. 1, 1981, semi-annually. The bonds maturing on or after July 1, 1956 are callable. Principal and interest (J-J) payable at the fiscal agency of the District in New York City, or at any of the fiscal agencies of the District in Chicago, Lincoln or Columbus. Legality approved by Wood, King & Dawson, of New York City.

##### Keith County Sch. Dist. No. 14 (P. O. Ogallala), Neb.

**Bond Sale**—The \$18,000 building and equipment bonds offered on Feb. 6—v. 173, p. 610—were awarded to the First Trust Co., of Lincoln.

**NEW HAMPSHIRE**

**Hillsborough County (P. O. Manchester), N. H.**  
**Bond Sale**—The \$150,000 1½% sprinkler equipment bonds offered on Feb. 7—v. 173, p. 610—were awarded to the First National Bank of Boston, at a price of 101.85, a basis of about 1.15%.

**Keene Union Sch. Dist., N. H.**  
**Bond Sale**—The \$1,245,000 school bonds offered on Feb. 7—v. 173, p. 610—were awarded to the First National Bank of Boston, and the Harris Trust & Savings Bank, of Chicago, jointly, as 1½s, at a price of 101.86, a basis of about 1.29%.

**Merrimack County (P. O. Concord), N. H.**  
**Note Sale**—The issue of \$160,000 temporary loan notes was purchased by the Merchants National Bank, of Boston, at a discount rate of 1.02%.

Dated Feb. 7, 1951. Due on Dec. 20, 1951. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**NEW JERSEY**

**Allendale School District, N. J.**  
**Bond Sale**—The \$260,000 school bonds offered on Feb. 6—v. 173, p. 425—were awarded to B. J. Van Ingen & Co., of New York City, as 1.60s, at a price of 100.07, a basis of about 1.59%.

**Sea Girt, N. J.**  
**Bond Sale**—The \$59,000 general improvement-1950 bonds offered on Feb. 6—v. 173, p. 519—were awarded to the Belmar National Bank, of Belmar, as 1.45s, at a price of 100.04, a basis of about 1.44%.

**Toms River Sch. Dist., N. J.**  
**Bond Offering**—Herbert F. Treney, will receive sealed bids until 8 p.m. (EST) on Feb. 15 for the purchase of \$567,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1951 to 1970 inclusive. Principal and interest (J-D) payable at the First National Bank, Toms River. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Washington Township Sch. Dist. (P. O. Oxford), N. J.**  
**Bond Sale**—The \$100,000 school bonds offered on Feb. 5—v. 173, p. 425—were awarded to B. J. Van Ingen & Co., of New York City, as 1.80s, at a price of 100.10, a basis of about 1.78%.

**Watchung Sch. Dist. (P. O. Plainfield R. D. 2), N. J.**  
**Bond Offering**—Frank J. Miller, District Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 15 for the purchase of \$80,000 school bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1966 inclusive. Principal and interest (J-J) payable at the Plainfield National Bank, Plainfield. Legality approved by Hawkins, Delafield & Wood, of New York City.

**NEW YORK**

**Canandaigua, N. Y.**  
**Bond Offering**—Thomas D. Kennedy, City Treasurer, will receive sealed bids until 11 a.m. (EST) on Feb. 15 for the purchase of \$344,000 public improvement-1951 bonds. Dated Feb. 1, 1951. Due on Aug. 1 from 1951 to 1979 inclusive. Principal and interest (F-A) payable at the Chemical Bank & Trust Co., of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Cicero, Cicero-Oneida Lake Water Dist. (P. O. Cicero), N. Y.**  
**Bond Offering**—Helen Torsleff, Town Clerk, will receive sealed bids until 3 p.m. (EST) on Feb. 15 for the purchase of \$257,500 water-1951 bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1990 inclusive. Principal and interest (F-A) payable at the Cicero State Bank, Cicero. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Cortlandt, Verplanck Fire Dist. (P. O. Buchanan), N. Y.**  
**Bond Offering**—William H. Curtis, District Treasurer, will receive sealed bids at the office of Isadore Vogel, 1037 Main Street, Peekskill, until 11 a.m. (EST) on Feb. 14 for the purchase of \$15,000 fire fighting equipment-1951 bonds. Dated Feb. 1 from 1951 to 1961 inclusive. Principal and interest (F-A) payable at the Peekskill National Bank & Trust Co., Peekskill. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Floral Park, N. Y.**  
**Bond Sale**—The \$102,000 general improvement-1950 bonds offered on Feb. 7—v. 173, p. 610—were awarded to the First National Bank & Trust Co., of Floral Park, as 1¼s, at a price of 100.03, a basis of about 1.23%.

Dated Dec. 15, 1950. Due on June 15 (not June 1) from 1951 to 1955 inclusive. Principal and interest (J-D) payable at the First National Bank & Trust Co., Floral Park. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Greenborough (P. O. Tarrytown), N. Y.**  
**Bond Offering**—William C. Duell, Town Supervisor, will receive sealed bids until 10:30 a.m. (EST) on Feb. 14 for the purchase of \$63,000 parking-1951 bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1960 inclusive. Principal and interest (F-A) payable at the County Trust Co., Washington Irving Branch, in Tarrytown. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Hempstead Cent. High Sch. Dist. No. 1 (P. O. Valley Stream), N. Y.**  
**Bond Offering**—George Lederle, District Clerk, will receive sealed bids until 2:30 p.m. (EST) on Feb. 14 for the purchase of \$2,500,000 building bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1981 inclusive. Principal and interest (M-S) payable at the Valley Stream National Bank & Trust Co., Valley Stream, or at the Bank of New York and Fifth Avenue Bank, New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Huntington Union Free Sch. Dist. No. 3 (P. O. Huntington), N. Y.**  
**Bond Offering**—Sherburne P. Sweetland, District Clerk, will receive sealed bids until 11:30 a.m. (EST) on Feb. 15 for the purchase of \$1,375,000 school-1951 bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1969 inclusive. Principal and interest (M-S) payable at the United States Trust Co., of New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Keeseville, N. Y.**  
**Bond Offering**—Charles F. Moran, Village Treasurer, will receive sealed bids until 3 p.m. (EST) on Feb. 15 for the purchase of \$60,000 water bonds. Dated Jan. 1, 1951. Due on July 1 from 1952 to 1966 inclusive. Principal and interest (J-J) payable at the Keeseville National Bank, Keeseville. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Massena (P. O. Massena), N. Y.**  
**Bond Sale**—The \$100,000 hospital-1951 bonds offered on Feb. 6—v. 173, p. 610—were awarded to Ira Haupt & Co., of New York City, as 1¼s, at a price of 100.13, a basis of about 1.22%.

**New York City Housing Authority, N. Y.**  
**Note Offering**—Philip J. Cruise, Chairman, will receive sealed bids until noon (EST) on Feb. 14 for the purchase of \$1,250,000 emergency housing, issue IX notes. Dated March 1, 1951. Due on Sept. 4, 1951. Principal and interest payable at the Chemical Bank & Trust Co., of New York City. Legality approved by Caldwell, Mar-

shall, Trimble & Mitchell, of New York City.

**Riga, Ogden, Chili and Sweden Cent. Sch. Dist. No. 1 P. O. Churchville), N. Y.**

**Bond Offering**—I. W. Randall, District Clerk, will receive sealed bids until 2 p.m. (EST) on Feb. 15 for the purchase of \$6,500 school bus-1951 bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1956 inclusive. Principal and interest (J-J) payable at the Security Trust Co., of Rochester, Churchville Branch.

**Rochester, N. Y.**  
**Bond Offering**—Robert P. Aex, City Comptroller, will receive sealed bids until 2 p.m. (EST) on Feb. 20 for the purchase of \$800,000 water bonds. Dated March 15, 1951. Due on March 15 from 1952 to 1961 inclusive. Principal and interest payable at the Central Hanover Bank & Trust Co., of New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Note Sale**—The \$1,490,000 1-year notes offered on Feb. 6—v. 173, p. 611—were awarded to Phelps, Fenn & Co., of New York City, at 1.01%.

**Savings Banks Trust Company (14 Wall Street, New York 5), N. Y.**  
**Bond Offering**—Sealed bids will be received at 11 a.m. (EST) on Feb. 14 for the purchase of \$3,500,000 State of California 1¾% school building, and \$12,000 State of New York 1¾% housing bonds.

**Suffolk County (P. O. Riverhead), N. Y.**

**Bond Offering**—Milton L. Burns, County Treasurer, will receive sealed bids until 2 p.m. (EST) on Feb. 15 for the purchase of \$2,156,000 budget-1950 bonds. Dated Nov. 1, 1950. Due on May 1 from 1952 to 1955 inclusive. Principal and interest (M-N) payable at the Guaranty Trust Co., of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Verona, Durhamville Fire Dist. (P. O. Durhamville), N. Y.**

**Bond Sale**—The \$10,500 fire equipment 1950 bonds offered on Feb. 2—v. 173, p. 519—were awarded to Geo. B. Gibbons & Co., Inc., of New York City, as 2s, at a price of 100.18, a basis of about 1.96%.

**NORTH CAROLINA**

**Buncombe County (P. O. Asheville), N. C.**

**Bond Sale**—The \$1,500,000 school building, series A bonds offered on Feb. 6—v. 173, p. 611—were awarded to a syndicate composed of R. S. Dickson & Co., of Charlotte, Shields & Co., B. J. Van Ingen & Co., both of New York City, Interstate Securities Corp., of Charlotte, Andrews & Wells, Inc., of New York City, Juran & Moody, of St. Paul, J. Lee Peeler & Co., of Durham, Vance Securities Corp., of Greensboro, McCarley & Co., of Asheville, and Southern Investment Co., of Charlotte, at a price of 100.001, a net interest cost of about 2.93% as follows:  
 \$730,000 2¼s. Due on March 1 from 1952 to 1969 inclusive.  
 770,000 3s. Due on March 1 from 1970 to 1981 inclusive.

**Henderson County (P. O. Hendersonville), N. C.**

**Bond Sale**—The \$410,000 bonds offered on Feb. 6—v. 173, p. 611—were awarded to a syndicate composed of Reusch & Co., of Cincinnati, W. E. Hutton & Co., of New York City, Pohl & Co., of Cincinnati, and McDaniel Lewis & Co., of Greensboro, at a net interest cost of about 2.70%, as follows:  
 \$21,000 school building bonds, as 2¼s.  
 389,000 school building, series A bonds, as follows: \$370,000 2¼s, due on March 1 from 1954 to 1978 inclusive, and \$40,000 2½s, due on March 1 in 1979 and 1980.

**Lumberton, N. C.**

**Bond Offering**—W. E. Easterling, Secretary of Local Government Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on Feb. 13 for the purchase of \$450,000 water bonds. Dated Dec. 1, 1950. Due on June 1 from 1952 to 1982 inclusive. Principal and interest (J-D) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

**OHIO**

**Barlow Local Sch. Dist., Ohio**  
**Bond Offering**—F. H. Proctor, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 19 for the purchase of \$20,000 building bonds. Dated March 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. Principal and interest (A-O) payable at the Waterford Commercial & Savings Bank, Waterford. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Beavercreek Township Local Sch. Dist. (P. O. R. R. No. 4, Xenia), Ohio**

**Bond Sale**—The \$200,000 building bonds offered on Feb. 4—v. 173, p. 519—were awarded to Ball, Burge & Kraus, of Cleveland, as 2s.

**Carlisle Local Sch. Dist., Ohio**

**Bond Offering**—C. E. Brandenburg, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 21 for the purchase of \$750,000 building bonds. Dated Dec. 15, 1950. Due on June and Dec. 15 from 1952 to 1974 inclusive. Principal and interest (J-D) payable at the Franklin National Bank, of Franklin. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Clifton-Union Local Sch. Dist. (P. O. Clifton), Ohio**

**Bond Sale**—The \$20,000 building bonds offered on Feb. 7—v. 173, p. 426—were awarded to Sweney Cartwright & Co., of Columbus, as 1¾s, at a price of 100.60, a basis of about 1.65%.

**Deer Creek Township Local Sch. Dist. (P. O. Williamsport), Ohio**

**Bonds Not Sold**—The \$25,000 building bonds offered on Feb. 2—v. 173, p. 426—were not sold.

**Bond Offering**—Gordon Rihl, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 19 for the purchase of \$25,000 building bonds. Dated March 1, 1951. Due on June and Dec. 1 from 1952 to 1964 inclusive. Interest J-D.

**DeGraff Local Sch. Dist., Ohio**

**Bond Offering**—George Ellis, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 21 for the purchase of \$225,000 building addition bonds. Dated Feb. 15, 1951. Due on June and Dec. 15 from 1952 to 1971 inclusive. Principal and interest (J-D) payable at the Citizens Bank, of DeGraff. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Eastlake, Ohio**

**Bond Offering**—Mable P. Johnson, Village Clerk, will receive sealed bids until 8 p.m. (EST) on Feb. 26 for the purchase of \$60,000 road improvement-1951 bonds. Dated March 1, 1951. Due on Dec. 1 from 1952 to 1961 inclusive. Principal and interest (J-D) payable at the Central National Bank, Cleveland.

**Franklin Township (P. O. Mansfield), Ohio**

**Bond Offering**—Darley Boggs, Township Clerk, will receive sealed bids until noon (EST) on Feb. 17 for the purchase of \$15,000 fire fighting equipment bonds. Dated April 1, 1951. Due on April and Oct. 1 from 1952 to 1961 inclusive. Interest A-O.

**Gettysburg Local Sch. Dist., Ohio**

**Bond Offering**—Oscar Binkley, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on Feb. 21 for

the purchase of \$257,000 building bonds. Dated Feb. 1, 1951. Due on Oct. 1 from 1952 to 1971 inclusive. Principal and interest (A-O) payable at the Bradford National Bank, Bradford. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Ironton, Ohio**

**Bond Offering**—Paul Sutton, City Auditor, will receive sealed bids until noon (EST) on Feb. 23 for the purchase of \$63,494.07 street improvement, special assessment bonds. Dated March 1, 1951. Due on Sept. 1 from 1952 to 1960 inclusive. Principal and interest (M-S) payable at the First National Bank, of Ironton. Legality approved by Bricker, Marburger, Evatt & Barton, of Columbus.

**Jeromesville Local Sch. Dist., Ohio**

**Bond Sale**—The \$195,000 building and equipment bonds offered on Feb. 5—v. 173, p. 519—were awarded to Otis & Co., of Cleveland, as 1¾s, at a price of 101.26, a basis of about 1.63%.

**Kingston-Union Local Sch. Dist. (P. O. Kingston), Ohio**

**Bond Sale**—The \$139,000 site, building and equipment bonds offered on Feb. 5—v. 173, p. 426—were awarded to J. A. White & Co., of Cincinnati, as 2s, at a price of 101.63, a basis of about 1.87%.

**London, Ohio**

**Bond Offering**—Evelyn F. Conlon, Village Clerk, will receive sealed bids until noon (EST) on Feb. 23 for the purchase of \$3,800 street improvement, special assessment bonds. Dated Jan. 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. Interest A-O. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Mifflin-Kirby Local School District (P. O. R.F.D. No. 5, Upper Sandusky), Ohio**

**Bond Sale**—The \$30,000 building bonds offered on Feb. 1—v. 173, p. 519—were awarded to the First Citizens National Bank, of Upper Sandusky, as 1½s, at a price of 100.26, a basis of about 1.45%.

**Minster Local Sch. Dist., Ohio**

**Bond Offering**—Harry Lehmkuhl, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on Feb. 20 for the purchase of \$250,000 building bonds. Dated March 1, 1951. Due on May and Nov. 1 from 1952 to 1971 inclusive. Interest M-N. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Mount Vernon, Ohio**

**Bond Offering**—Maude Appleton, City Auditor, will receive sealed bids until noon (EST) on Feb. 16 for the purchase of \$190,000 public library bonds. Dated March 1, 1951. Due on Oct. 1 from 1952 to 1970 inclusive. Principal and interest (A-O) payable at the Knox County Savings Bank, Mount Vernon. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**New Lexington Exempted Village School District, Ohio**

**Bond Sale**—The issue of \$45,000 building bonds was purchased by Sweney Cartwright & Co., of Columbus, as 2¼s, at a price of 100.51. The bonds were authorized at the election on Nov. 7, 1950.

**Portage County (P. O. Ravenna), Ohio**

**Bond Sale**—The \$83,000 bridge construction bonds offered on Feb. 2—v. 173, p. 426—were awarded to the First Savings Bank & Trust Co., of Ravenna, as 1¼s, at a price of 100.37, a basis of about 1.15%.

**Shaker Heights City Sch. Dist. (P. O. Cleveland 20), Ohio**

**Bond Sale**—The \$225,000 bonds offered on Feb. 6—v. 173, p. 426—were awarded to the National City Bank, of Cleveland, as 1¼s, at a price of 100.51, a basis of about 1.16%.

**Silver Lake Local School District**  
(P. O. R. D. No. 1, Cuyahoga Falls), Ohio

**Bond Sale**—The \$75,000 improvement bonds offered on Feb. 5—v. 173, p. 520—were awarded to Prescott, Hawley, Shepard & Co., of Cleveland, as 1½s, at a price of 100.04, a basis of about 1.74%.

**Superior Local Sch. Dist. (P. O. Montpelier), Ohio**

**Bond Sale**—The \$160,000 building bonds offered on Jan. 25—v. 173, p. 147—were awarded to Hayden, Miller & Co., and Fahey, Clark & Co., both of Cleveland, jointly, as 1½s, at a price of 100.64, a basis of about 1.69%.

**Union City (P. O. Milford Center), Ohio**

**Bond Offering**—Mrs. Frances Clapp, Village Clerk, will receive sealed bids until noon (EST) on Feb. 17 for the purchase of \$8,000 water main bonds. Dated March 1, 1951. Due on March and Sept. 1 from 1952 to 1959 inclusive. Interest M-S.

**Upper Sandusky Exempted Village School District, Ohio**

**Bond Sale**—The \$480,000 building and equipment bonds offered on Feb. 6—v. 173, p. 426—were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 100.39, a basis of about 1.46%.

**Westfield Local Sch. Dist. (P. O. Bartlett), Ohio**

**Bond Offering**—Carol Ormiston, Clerk of Board of Education, will receive sealed bids until noon (EST) on Feb. 19 for the purchase of \$15,000 building bonds. Dated March 1, 1951. Due on Oct. 1 from 1952 to 1961 inclusive. Principal and interest (A-O) payable at the Bartlett Farmers Bank, Bartlett. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**OKLAHOMA**

**Mayes County Indep. Sch. Dist. No. 6 (P. O. Chouteau), Okla.**

**Bond Offering**—Orville Lowrey, District Clerk, will receive sealed bids until 7:30 p. m. (CST) on Feb. 14 for the purchase of \$40,000 building bonds. Due from 1954 to 1963 inclusive.

**Oklahoma College For Women (P. O. Chickasha), Okla.**

**Bond Offering**—Dan Procter, President of Oklahoma College for Women, will receive sealed bids at the office of the State Superintendent of Public Instruction, in Oklahoma City, until 1:30 p. m. (CST) on Feb. 27 for the purchase of \$200,000 dormitory extension and repair revenue bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1954 to 1976 inclusive. The bonds maturing in 1957 to 1976 are callable.

**Pottawatomie County Indep. School District No. 34 (P. O. Earlsboro), Okla.**

**Bond Sale**—The \$8,000 transportation equipment bonds offered on Feb. 6—v. 173, p. 612—were awarded to the First State Bank of Seminole, as 1½s.

**DIVIDEND NOTICE**



**ELECTRIC BOAT COMPANY**  
445 Park Avenue  
New York 22, N. Y.

The Board of Directors has this day declared a dividend of twenty-five cents per share on the Common Stock of the Company payable March 9, 1951, to stockholders of record at the close of business February 16, 1951.

Checks will be mailed by the Bankers Trust Company, 16 Wall Street, New York 15, N. Y., Transfer Agent.  
R. P. MEIKLEJOHN  
Treasurer

January 25, 1951

**OREGON**

**Hermiston, Ore.**

**Bond Offering**—F. C. McKenzie, City Recorder, will receive sealed bids until Feb. 26 for the purchase of \$110,000 sewer bonds.

**Medford, Ore.**

**Bond Sale**—The \$118,000 storm sewer, series C bonds offered on Feb. 6—v. 173, p. 247—were awarded to Kalman & Co., of St. Paul.

**Nyssa, Ore.**

**Bond Offering**—E. K. Burton, City Recorder, will receive sealed bids until 8 p. m. (PST) on Feb. 13 for the purchase of \$9,400 Street Improvement District No. 3 bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1961 inclusive. Principal and interest (F-A) payable at the City Treasurer's office.

**Wasco County, Northern Wasco County People's Utility District (P. O. The Dalles), Ore.**

**Bond Sale**—The \$30,000 4½% electric revenue bonds offered on Jan. 31—v. 173, p. 148—were awarded to Juran & Moody, of St. Paul, at a price of 98.00, a basis of about 4.60%.

**PENNSYLVANIA**

**Lower Providence Township Sch. Dist (P. O. Norristown, R. D. No. 1), Pa.**

**Bond Sale**—The \$217,000 funding and improvement bonds offered on Feb. 1—v. 173, p. 427—were awarded to Stroud & Co., and Aspden-Robinson & Co., both of Philadelphia, jointly, as 1½s, at a price of 100.66, a basis of about 1.69%.

**Philadelphia Sch. Dist., Pa.**

**Bond Offering**—Add B. Anderson, Secretary of Board of Public Education, will receive sealed bids until 2:30 p. m. (EST) on Feb. 13 for the purchase of \$1,100,000 bonds, as follows:

\$250,000 4½% loan of Dec. 1, 1925, Group A bonds. Due on June 1, 1955.  
15,000 4¼% loan of Nov. 1, 1926, Group B bonds. Due on May 1, 1956.  
94,000 4¼% loan of March 1, 1927, Group C bonds. Due on Sept. 1 in 1955 and 1956.  
45,000 4% loan of June 1, 1927, Group D bonds. Due on Dec. 1 in 1955 to 1956.  
125,000 4% loan of Dec. 1, 1927, Group E bonds. Due on June 1 in 1956 and 1957.  
274,000 4¼% loan of Oct. 15, 1928, Group F bonds. Due on April 15 from 1955 to 1958 inclusive.  
297,000 4¼% loan of May 1, 1930, Group G bonds. Due on Nov. 1 from 1956 to 1959 inclusive.

**Shenango Township School District (P. O. Route 18, R. D. 2, Pulaski), Pa.**

**Bond Sale**—The issue of \$10,000 general obligation bonds was purchased by R. C. Schmertz & Co., of Pittsburgh, as 2s, at a price of 100.05.

**Walkes-Barre, Pa.**

**Bond Offering**—Lucius K. Eldredge, City Clerk, will receive sealed bids until 10 a. m. (EST) on Feb. 20 for the purchase of \$582,000 funding and improvement bonds. Dated March 1, 1951. Due on March 1 from 1953 to 1972 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**SOUTH CAROLINA**

**Greenville County (P. O. Greenville), S. C.**

**Bond Offering**—B. R. O'Neill, Chairman of Board of County Commissioners, will receive sealed bids until noon (EST) on Feb. 27 for the purchase of \$896,000 hospital-1951 bonds. Dated March 15, 1951. Due on Nov. 15 from 1952 to 1967 inclusive. Principal and interest (M-N) payable at the Chemical Bank & Trust Co., of New York City. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**SOUTH DAKOTA**

**Eden, S. D.**

**Bond Offering**—Adolph Schuster, Town Clerk, will receive sealed bids until 8 p. m. (CST) on Feb. 16 for the purchase of \$11,000 sewer bonds. Dated Jan. 1, 1951. Legality approved by Faegre & Benson, of Minneapolis.

**TENNESSEE**

**Campbell County (P. O. Jacksboro), Tenn.**

**Bond Sale**—The \$2,000,000 school bonds offered on Feb. 1—v. 173, p. 248—were awarded to the Equitable Securities Corp., Fox, Reusch & Co., of Cincinnati, and Associates, jointly, at par, as follows:  
\$791,000 2½s. Due on Jan. 1 from 1953 to 1971 inclusive.  
1,209,000 3s. Due on Jan. 1 from 1972 to 1989 inclusive.

**Lawrence County (P. O. Lawrenceburg), Tenn.**

**Bond Offering**—Noble Freeman, Sr., County Judge, will receive sealed bids until 1:30 p. m. (CST) on Feb. 27 for the purchase of \$150,000 road equipment bonds. Dated Feb. 1, 1951. Due on Feb. 1, from 1952 to 1956 inclusive. Principal and interest (F-A) payable at the office of the County Trustee. Legality approved by Chapman & Cutler, of Chicago.

**TEXAS**

**Alba Ind. Sch. Dist., Texas**

**Bond Sale**—The issue of \$65,000 school house bonds was purchased by C. N. Burt & Co., of Dallas, as 3½s and 4s, at par. Dated Dec. 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Fort Worth, Texas**

**Bond Offering**—W. O. Jones, City Manager, will receive sealed bids until 10 a. m. (CST) on Feb. 27 for the purchase of \$6,800,000 bonds, as follows:

\$6,000,000 water and sewer revenue, series 80 bonds. Due on March 1 from 1952 to 1975 inclusive. The bonds maturing on or after March 1, 1960 are callable.  
800,000 obligation bonds. Due on March 1 from 1952 to 1976 inclusive.

The bonds are dated March 1, 1951. Principal and interest (M-S) payable at the Central Hanover Bank & Trust Co., of New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Los Fresnos, Texas**

**Bond Sale**—The issue of \$165,000 bonds was purchased by Dewar, Robertson & Pancoast, of San Antonio, and associates, as 4s, at par, as follows:

\$90,000 water works and sewer system revenue bonds.  
75,000 water works and sewer system bonds.

The bonds are dated Dec. 1, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Mt. Pleasant Ind. Sch. Dist., Texas**

**Bond Sale**—The issue of \$300,000 school house bonds was purchased by C. N. Burt & Co., of Dallas, as 2½s, 2¾s and 3s, at par. Dated Jan. 15, 1951. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Slaton, Texas**

**Bond Sale**—The issue of \$75,000 series of 1950 bonds was purchased by the Central Investment Co., of Dallas, as 2¾s, at a price of 100.01, as follows:

\$25,000 street improvement bonds.  
50,000 water and sewer extension bonds.

The bonds are dated Dec. 15, 1950. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Stamford Sch. Dist., Texas**

**Bond Sale**—The issue of \$100,000 elementary school bonds was

purchased by the First Southwest Co., of Dallas. The bonds were authorized at the election on Jan. 9.

**Terrell, Texas**

**Bond Sale**—The issue of \$250,000 water works and sewer bonds was purchased by the First National Bank, and the Texas Bank & Trust Co., both of Dallas, jointly, as 1½s, 2s and 2¾s, at a net interest cost of about 2.06%.

**University of Texas (P. O. Austin), Texas**

**Bond Offering**—Carroll D. Simmons, Vice-Chancellor for Business and Finance, will receive sealed bids until 10 a. m. (CST) on Feb. 20 for the purchase of \$565,000 Texas Western College Dormitory Revenue Refunding bonds.

**UNITED STATES DISTRICT OF COLUMBIA**

**Public Housing Administration (Dist. of), Wash., D. C.**

**Note Offering**—Sealed bids will be received until Feb. 14 for the purchase of \$41,466,000 temporary loan notes, being issued by various local housing authorities, as follows:

\$3,702,000 Allegheny Co., Pa. Due on Aug. 31, 1951.  
600,000 Boston, Mass. Due on June 8, 1951.  
1,040,000 Columbus, Ga. Due on Aug. 10, 1951.  
509,000 Hawaii, 11th series.  
474,000 Hawaii, 12th series.  
1,233,000 Hawaii, 13th series. Due on Aug. 31, 1951.  
567,000 Madison Co., Ill. Due on March 7, 1952.  
3,137,000 New Orleans, La., 34th series.  
3,574,000 New Orleans, La., 35th series. Due on Aug. 31, 1951.  
2,247,000 New York City, N. Y. Due on Aug. 10, 1951.  
1,700,000 Owensboro, Ky. Due on Aug. 31, 1951.  
1,397,000 Paterson, N. J. Due on Aug. 31, 1951.  
1,301,000 Richmond, Va. Due on March 7, 1952.  
8,080,000 St. Louis, Mo. 48th series.  
6,451,000 St. Louis, Mo. 49th series. Due on Aug. 31, 1951.  
1,304,000 San Bernardino Co., Calif. Due on March 7, 1952.  
774,000 Seattle, Wash. 29th series.  
576,000 Seattle, Wash. 30th series. Due on Aug. 31, 1951.  
2,800,000 Worcester, Mass. Due on Aug. 10, 1951.  
Each issue is dated March 13, 1951.

**VERMONT**

**St. Johnsbury Town Sch. Dist., Vt.**

**Bond Offering**—William A. Bemis, District Treasurer, will receive sealed bids until 2 p. m. (EST) on Feb. 14 for the purchase of \$350,000 trade school bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1971 inclusive. Principal and interest payable at the First National Bank, of St. Johnsbury, or at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**VIRGINIA**

**Hampton, Va.**

**Bond Sale**—The \$225,000 school bonds offered on Feb. 8—v. 173, p. 520—were awarded to the Mason-Hagan, Inc., of Richmond, as 1.70s, at a price of 100.32, a basis of about 1.66%.

**WASHINGTON**

**Clark County Camas Sch. Dist. No. 117 (P. O. Vancouver), Wash.**

**Bond Offering**—Eva Burgett, County Treasurer, will receive sealed bids until 2 p. m. (PST) on Feb. 21 for the purchase of \$400,000 general obligation, series A bonds. Dated March 1, 1951. Due on March 1 from 1953 to 1957 inclusive. Principal and interest (M-S) payable at the office of the

County Treasurer. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**Cowlitz County, Kalama Sch. Dist. No. 402 (P. O. Kelso), Wash.**

**Bond Sale**—The \$100,000 general obligation, series A bonds offered on Feb. 7—v. 173, p. 520—were awarded to Blyth & Co., and the National Bank of Commerce, both of Seattle, jointly, at a price of par, a net interest cost of about 1.67%.

**King County, Mercer Island School District No. 400 (P. O. Seattle), Wash.**

**Bond Sale**—The \$125,000 series A bonds offered on Feb. 7—v. 173, p. 520—were awarded to the Washington Trust Co., of Spokane, a price of par, a net interest cost of about 1.76%, as follows:

\$67,000 2s. Due on Feb. 1 from 1953 to 1963 inclusive.  
28,000 1½s. Due on Feb. 1 from 1964 to 1967 inclusive.  
30,000 1¾s. Due on Feb. 1 from 1968 to 1971 inclusive.

**Stevens County, Northport Union High School District No. 93 (P. O. Colville), Wash.**

**Bond Offering**—Chester A. Hills, County Treasurer, will receive sealed bids until 4 p. m. (PST) on March 16 for the purchase of \$45,000 school bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1971 inclusive. The bonds are callable on and after five years from date thereof. Principal and interest payable at the County Treasurer's office.

**Whitman County Pullman School Dist. No. 307 (P. O. Colfax), Wash.**

**Bond Offering**—Alice B. Lewis, County Treasurer, will receive sealed bids until 1:30 p. m. (PST) on Feb. 19 for the purchase of \$150,000 general obligation series A bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1953 to 1971 inclusive. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Preston, Thorgrimson & Horowitz, of Seattle.

**CANADA**

**BRITISH COLUMBIA**

**McBride Sch. Dist. No. 58, B. C.**

**Debenture Sale**—The issue of \$109,000 school debentures was purchased by McMahon & Burns, of Vancouver, as 4s, at par. Due on Nov. 1 from 1951 to 1970 inclusive.

**ONTARIO**

**Arnprior, Ont.**

**Debenture Sale**—The issue of \$310,000 improvement debentures was purchased by Fairclough & Co., and Gairdner & Co., both of Toronto, jointly, as 3½s, at a price of 98.55, a basis of about 3.67%. Due on Nov. 15 from 1951 to 1970 inclusive.

**Dufferin County, Ont.**

**Debenture Sale**—The issue of \$175,000 improvement debentures was purchased by J. L. Graham & Co., and the Canadian Bank of Commerce, both of Toronto, jointly, as 3¾s, at a price of 98.03, a basis of about 3.49%. Due on Dec. 20 from 1951 to 1970 inclusive.

**Sudbury, Ont.**

**Debenture Sale**—The issue of \$1,365,000 improvement debentures was purchased by Mills, Spence & Co., of Toronto, as 3½s. Due on Feb. 1 from 1952 to 1966 inclusive.

**QUEBEC**

**Gravenhurst, Que.**

**Debenture Sale**—The issue of \$378,000 improvement debentures was purchased by Anderson & Co., and Fairclough & Co., both of Toronto, jointly, as 3¾s and 3½s, at a price of 99.82. Due in one to 20 years.