

# The COMMERCIAL and FINANCIAL CHRONICLE

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## General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

### Aeronautical Securities, Inc.—To Dissolve—

This corporation and Bullock Fund, Ltd., New York investment companies, have applied to the SEC for an exemption order permitting the transfer of the assets of Aeronautical to Bullock in exchange for capital stock of Bullock, following which Aeronautical will be dissolved.

The SEC has given interested persons until March 9, 1951, to request a hearing upon the application.—V. 173, p. 561.

### Aerovox Corp.—Earned \$2.53 a Share in 1950—

Company officials said that earnings after all taxes and charges in the year ended Dec. 31, 1950, were equal to \$2.53 a share on the common stock, computed on the total common shares outstanding after a 100% stock dividend which was paid Oct. 18, 1950.—V. 173, p. 377.

### Agricultural Insurance Co.—Reports New Records—

E. J. Dickey, President, reported new records in assets and surplus. Admitted assets of the Agricultural reached an all-time high on Dec. 31, 1950, of \$25,666,234, an increase of \$2,184,890 over 1949. Surplus increased \$1,439,478 during 1950, giving the company a net surplus of \$7,447,981, or a policyholders' surplus of \$10,447,981—also a new high.

Admitted assets of the Empire State increased to \$6,441,443, with a net surplus of \$1,718,466, or a policyholders' surplus of \$2,718,466. Premium income was \$11,337,752 for the Agricultural and \$2,834,438 for the Empire State—a gain of 5.6% for each company.—V. 172, p. 745.

### Air Reduction Co., Inc.—Sells Vanadium Holdings—

According to John A. Hill, President, the corporation has disposed of its stock interest in Vanadium Corp. of America because "there was no point in continuing the investment." Between 7% and 8% of Vanadium's 405,706 shares of no par value capital stock were owned. The price received for the shares was not disclosed.

Mr. Hill estimated Air Reduction could earn \$9,100,000 this year, or \$3.35 per share, before it would be liable to the excess profits tax as now set up. In a preliminary statement issued recently the concern showed a 1950 net of \$3.15 per share, compared with \$2.26 per share earned in 1949. Mr. Hill indicated part of the improvement in earnings could be attributed to expanded business in oxygen in liquid form.

Air Reduction is erecting a large plant at Butler, Pa., and a smaller one at Johnstown, Pa., to make liquid-type oxygen. Since the end of World War II, the company has spent more than \$39,000,000 on capital expenditures and "we expect to continue to spend at a relatively high level," Mr. Hill added.—V. 173, p. 561.

### Akron, Canton & Youngstown RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$466,319	\$360,489	\$445,727	\$490,986
Net from railway	164,558	93,792	124,261	190,105
Net ry. oper. income	78,483	48,901	58,066	89,782

Part of the proceeds from the sale will be used by Aldens, Inc., to refund an existing long-term note in the amount of \$4,600,000. The balance of the proceeds will be used to repay part of the corporation's outstanding bank loans.—V. 172, p. 2477.

### Aluminum, Ltd.—Stock Offering Oversubscribed—

A public offering, representing a secondary distribution, was made on Feb. 27 of 333,000 shares of capital stock (no par value). It was quickly oversubscribed and the books closed. The First Boston Corp. managed the underwriting group comprising 162 investment banking firms. Of the 333,000 shares, 208,000 shares were offered in this country at \$91 per share, and 125,000 shares were offered in Canada by a group of investment banking firms headed by A. E. Ames & Co., Ltd.

BUSINESS—Corporation is solely a holding company which owns or controls 42 operating and service concerns incorporated in 18 countries. The nucleus of this enterprise is the wholly-owned subsidiary, Aluminum Co. of Canada, Ltd., which has ingot smelting capacity greater than that of any other aluminum company. During recent years, the subsidiary's proved and probable reserves have been doubled through acquisition of Jamaican bauxite deposits.

Consolidated net sales of Aluminum Ltd. and its subsidiaries for the nine months ended Sept. 30, 1950, totaled \$162,221,000 and consolidated net income for the same period amounted to \$26,074,000, equal to \$7.01 per share on the 3,722,050 outstanding shares of capital stock. For the calendar year 1949, consolidated net sales totaled \$199,406,000 and net income \$27,006,000 or \$7.25 per share of capital stock. Dividends paid on the capital stock in 1950 aggregated \$3.45 per share as against \$2.60 per share in 1949, and are now paid in U. S. funds.—V. 173, p. 473.

### American Airlines, Inc.—Orders Three Flagships—

This corporation has ordered three more four-engine, 52-passenger DC-6B Flagships from Douglas Aircraft Co. The purchase was approved on Feb. 16 by the directors. American now has 17 DC-6Bs on order, all to be delivered this year at a cost of about \$19,000,000.

Delivery of the 17 DC-6Bs will bring American's fleet to 158 planes, including 45 standard DC-6s, 4 DC-6 Air Coaches, 79 twin-engine Convairs and 13 four-engine DC-4 Airfreighters. American's completely postwar fleet of passenger planes is the largest of any airline in the world.

The first DC-6B was scheduled for delivery on Feb. 26. Two more are scheduled for delivery on March 9 and 12.—V. 173, p. 857.

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**American Business Shares, Inc.—Registers With SEC—**  
The corporation on Feb. 26 filed a registration statement with the SEC covering 2,000,000 shares of capital stock to be offered at the market through Lord, Abbott & Co., New York. The proceeds are to be used for investment.—V. 173, p. 857.

**American Cities Power & Light Co.—Ceases as Investment Company—**  
The corporation has filed an application with the SEC for an order declaring that it has ceased to be an investment company within the meaning of the Investment Company Act.

The company has outstanding 2,504,110 shares of class B stock, of which 81.6% are held by the trustees of Central States Electric Corp., now in process of reorganization under Chapter X of the Bankruptcy Act. At a special meeting of American stockholders on Sept. 20, 1950, a plan for dissolution of American was adopted. Three distributions in liquidation have been made, aggregating \$15,974,871. The remaining assets, after making adequate provision for obligations, consist of cash and government securities amounting to \$1,437,476, which are to be distributed to stockholders upon deposit of their class B shares.

The SEC has given interested persons until March 9, 1951, to request a hearing upon the application.—V. 172, p. 2373.

**American Gas & Electric Co.—Registers With SEC—**

The company on Feb. 28 filed a registration statement with the SEC covering its proposed issue of common stock. Shares, not to exceed 339,832, will be offered to common stockholders of record March 30, 1951, or later as determined by effective date of the registration statement.

Stock will be offered on the basis of one share to each 15 shares held, with the privilege of oversubscription subject to allotment. Unsubscribed shares will be sold to underwriters, under competitive bidding. It is expected that bids will be received on March 29. Subscription price will be determined by the company at least 42 hours prior to the time of bidding.—V. 173, p. 757.

**American Hospital Supply Corp., Evanston, Ill.—Registers With Securities and Exchange Commission—**

The corporation on Feb. 28 filed a registration statement with the SEC covering 175,000 shares of common stock, \$4 par value. The proposed offering, representing new financing, includes 150,000 shares to be offered publicly by underwriters and 25,000 shares to be offered by the corporation to its employees. Harris, Hall & Co. (Inc.) and Union Securities Corp. are named in the registration statement as managers of the underwriting.

Net proceeds from the public sale of 150,000 shares will apply toward expansion of the corporation's business, provide an estimated \$700,000 for expansion of physical facilities of the corporation and subsidiaries,

and supply funds for general corporate purposes. Proceeds from the 25,000 shares of stock to be offered to employees will be applied as received to general corporate purposes. These shares are to be sold to employees on a deferred subscription plan.

Net earnings of the company and its subsidiaries in the year ended Dec. 31, 1950, totaled \$1,415,994. These earnings included five months' income of Don Baxter, Inc., a subsidiary acquired by American on Aug. 1, 1950. Net sales of American and its subsidiaries in 1950, including those of Don Baxter, Inc. for the period Aug. 1, 1950 to Dec. 31, 1950, amounted to \$28,011,802. At the end of 1950, stockholders' investment was stated on the books at \$5,006,761, represented by 464,394 shares giving effect to a recent 2-for-1 split. The shares proposed to be offered will be in addition to the above.

The corporation was established in 1922 by Foster G. McGaw, now Chairman of the Board and President, and several associates, with an initial capital of approximately \$30,000. With its subsidiaries, American furnishes practically all the supply and equipment needs of a hospital with the exception of such highly technical apparatus as X-ray equipment, and laundry equipment, food and drugs. Among the important products handled are intravenous solutions and blood and plasma containers, together with related accessories. It sells to more than 8,000 customers located in all parts of the United States, including about 95% of the hospitals, sanatoriums and other related institutions, private, public and government.—V. 169, p. 105.

**American Trusteeds Funds, Inc.—Withdraws Statement**  
The registration statement filed with the SEC on Oct. 18, 1950, covering 1,000,000 Lexington Trust Fund shares was withdrawn on Feb. 26, 1951.—V. 173, p. 857.

### Ann Arbor RR.—Earnings—

	1951	1950	1949	1948
Gross from railway	\$737,035	\$667,085	\$686,261	\$664,765
Net from railway	183,519	91,280	131,148	87,476
Net ry. oper. income	64,727	99,875	57,742	21,129

**Armco Steel Corp.—Stock Offering—**The company is offering to common stockholders of record Feb. 26 a total of 819,737 additional shares of common stock at \$41 per share, on the basis of one new share for each five shares held. Subscription warrants will expire March 14, 1951, at 3 p.m. (EST). The offering has been underwritten by a country-wide group headed jointly by Smith, Barney & Co. and W. E. Hutton & Co., which has agreed to purchase from Armco any shares not purchased by warrant holders.

PROCEEDS—Net proceeds from the issue of the additional shares will be added by Armco to its general funds which will be applied to, among other purposes, financing additions and improvements; to investments in the development of iron ore and coal reserves; and to the provision of additional working capital. On Dec. 31, 1950, additions and improvements costing an estimated \$95,800,000 had been authorized, some already under way, including estimated expenditures of \$44,500,000 at the corporation's Middletown, Ohio, plant for a 76-oven coke plant, a 1,400-ton blast furnace, and improvement and enlargement of the hot strip mill and processing facilities; and \$36,000,000 at the Ashland, Ky., plant for a complete hot strip mill operation, a reversing cold sheet mill, and two continuous zinc coating units.

Net sales of Armco in 1950 were \$439,296,931 and net income was \$47,000,505.

### CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Sinking fund debentures:	Authorized	Outstanding
Series A—2 3/4% due April 1, 1966	\$40,000,000	\$32,500,000
Series B—3% due Jan. 1, 1968	35,000,000	31,790,000
Series C—3% due Jan. 1, 1964	25,000,000	None
Preferred stock (\$100 par value)		
Issuable in series	350,000 shs.	
4 1/2% cumulative conv. pfd. stock	200,000 shs.	\$124,901 shs.
Common stock (\$10 par value)	8,000,000 shs.	\$4,920,115.20 shs.

The Equitable Life Assurance Society of the United States has entered into an agreement, dated Nov. 24, 1950, to purchase from the corporation at any time or times prior to Jan. 1, 1954, such of these debentures as the corporation may elect to sell to it. The corporation is paying to The Equitable Life Assurance Society of the United States a commitment fee at the annual rate of 1/2% of the unused amount of the commitment and has agreed to pay a termination fee of 1/2% of the amount of the commitment, if any, terminated prior to Jan. 1, 1952, and 1/4% of the amount of commitment, if any, terminated during 1952. No termination fee is payable with respect to any termination during 1953. The corporation does not now know when and in what amounts, if any, it may elect to sell any of these debentures. If, however, changes in or additions to the expansion program or unforeseen circumstances should require additional financing, some or all of these debentures may be sold, unless other means of financing deemed more favorable should then be available.

It will be decreased by the number of shares, if any, converted into common stock subsequent to Feb. 26, 1951.

It will include at least \$42.60 shares in the treasury. Will include shares represented by fractional scrip. Will be increased by the number of shares, if any, issued upon conversion of 4 1/2% cumulative convert-

### St. Louis Listed and Unlisted Securities

## EDWARD D. JONES & Co.

Established 1871  
300 North 4th St., St. Louis 2, Missouri

New York Stock Exchange	Phone
Midwest Stock Exchange	Central 7600
Chicago Board of Trade	Bell Teletype
New York Curb Exchange (Associate)	SL 593



ble preferred stock, subsequent to Feb. 26, 1951. In addition, there will be reserved for issuance upon conversion of 4 1/2% cumulative convertible preferred stock 318,497 shares as so reserved, decreased by the number of shares, if any, issued upon such conversion subsequent to Feb. 26, 1951.

**UNDERWRITERS**—The underwriters named below have agreed, severally and not jointly, to purchase, according to the respective percentages set opposite their respective names below, such of the shares of common stock offered hereby as are not subscribed for by the holders of warrants:

Smith, Barney & Co.	5.235	Johnson, Lane, Space & Co., Inc.	.176
W. E. Hutton & Co.	5.235	T. H. Jones & Co.	.118
Adamax Securities Corp.	.294	Kalman & Co., Inc.	.294
A. C. Allyn and Co., Inc.	.706	Kay, Richards & Co.	.176
Almsted Brothers	.235	Kirker, Peabody & Co.	2.353
American Securities Corp.	.471	Kirkpatrick-Pettis Co.	.118
Arnold and S. Blechroeder, Inc.	.176	Kuhn, Loeb & Co.	2.589
Bacon, Whipple & Co.	.471	Laird, Eissell & Meeds	.176
Robert W. Baird & Co., Inc.	.471	Laird and Company	.706
Baker, Weeks & Harden	2.353	W. C. Langley & Co.	1.176
Ball, Burge & Kraus	.353	Lee Higginson Corp.	2.353
Bateman, Eichler & Co.	.294	Lehman Brothers	2.353
A. G. Becker & Co. Inc.	.706	Carl M. Loeb, Rhoades & Co.	.589
Eidde, Whelen & Co.	.294	Irving Lundborg & Co.	.176
Bioren & Co.	.118	Laurence M. Marks & Co.	.589
William Blair & Co.	.471	Mason-Hagan, Inc.	.176
Blunt Ellis & Simmons	.294	A. E. Masten & Co.	.353
Blyth & Co., Inc.	2.353	McCormick & Co.	.471
Bosworth, Sullivan & Co., Inc.	.294	McDonald & Co.	.589
J. C. Bradford & Co.	.706	McDowell (George A.) & Co.	.118
Alex. Brown & Sons	.176	Merrill Lynch, Pierce, Fenner & Beane	2.353
Brush, Slocum & Co.	.706	Merrill Turben & Co.	.589
Central Republic Co. (Inc.)	.118	The Milwaukee Co.	.471
Chiles, Huey & Co.	1.176	Moore, Leonard & Lynch	.353
Clark, Dodge & Co.	.294	Morgan Stanley & Co.	2.588
E. W. Clark & Co.	.118	F. S. Moseley & Co.	1.176
Cobbey, Shively & Co.	.176	Nelson, Browning & Co.	.118
C. C. Collins & Co., Inc.	.176	W. H. Newbold's Son & Co.	.294
J. M. Dain & Co.	.294	Newburger & Co.	.176
Paul H. Davis & Co.	.294	Newhard, Cook & Co.	.589
Davis, Skaggs & Co.	.294	The Ohio Co.	.589
DeHaven & Townsend,	.176	Pacific Co. of California	.294
Crouter & Bodine	2.588	Pacific Northwest Co.	.294
Dillon, Read & Co. Inc.	.059	Paine, Webber, Jackson & Curtis	1.176
Dixon & Co.	.589	Piper, Jaffray & Hopwood	.294
Dominick & Dominick	.118	Prescott, Hawley, Shepard & Co., Inc.	.353
Doollittle & Co.	1.176	R. W. Pressprich & Co.	.589
Drexel & Co.	.294	Putnam & Co.	.294
Francis I. duPont & Co.	.294	Rauscher, Pierce & Co. Inc.	.471
Eastman, Dillon & Co.	2.353	Reinhold & Gardner	.294
Elkins, Morris & Co.	.176	Riter & Co.	.176
Elworthy & Co.	.294	The Robinson-Humphrey Co.	.176
Equitable Securities Corp.	.706	Wm. C. Roney & Co.	.176
Estabrook & Co.	.706	Rotan, Mosie and Moreland	.176
Clement A. Evans & Co., Inc.	.353	L. F. Rothschild & Co.	.589
Fahey, Clark & Co.	.294	Schwabacher & Co.	.471
Farwell, Chapman & Co.	.353	Chas. W. Seranton & Co.	.294
Field, Richards & Co.	2.588	Shuman, Agnew & Co.	.118
The First Boston Corp.	.589	Sills, Fairman & Harris	.118
First of Michigan Corp.	.294	Singer, Deane & Scribner	.294
Folger, Nolan Inc.	.353	F. S. Smithers & Co.	.471
Fulton, Reid & Co.	2.353	William R. Staats Co.	.176
Glore, Forgan & Co.	2.353	Starkweather & Co.	.471
Goldman, Sachs & Co.	.118	Stein Bros. & Boyce	.294
Goodwyn & Olds	.294	Stern Brothers & Co.	.176
W. D. Gradison & Co.	.176	Stix & Co.	.176
Grant-Brownell & Co.	.353	Stone & Webster Securities Corp.	2.353
Greene & Ladd	.589	Stroud & Company, Inc.	.471
Hallgarten & Co.	2.353	Sutro & Co.	.294
Harrisman Ripley & Co., Inc.	.471	Sweeney Cartwright & Co.	.176
Harris, Hall & Co. (Inc.)	.589	Swiss American Corp.	.176
Hayden, Miller & Co.	.706	Townsend, Dabney & Tyson	.176
Hayden, Stone & Co.	1.176	Tucker, Anthony & Co.	.706
Hemphill, Noyes, Graham, Parsons & Co.	1.176	Underwood, Neuhaus & Co.	.176
Henry Herrman & Co.	.353	Union Securities Corp.	2.353
Hill & Co.	.176	Wagenseller & Durst, Inc.	.353
J. B. Hillard & Son	.176	H. C. Wainwright & Co.	.176
Hirsch & Co.	.176	G. H. Walker & Co.	.471
Hornblower & Weeks	1.176	Westheimer & Co.	.353
The Illinois Co.	.471	White, Weld & Co.	2.353
Indianapolis Bond & Share Corp.	.118	Whiting, Weeks & Stubbs	.471
Janney & Co.	.294	Dean Witter & Co.	1.176
		Harold E. Wood & Co.	.118
		Wulff, Hansen & Co.	.118
		Wurts, Dulles & Co.	.294
		Yarnall & Co.	.294

—V. 173, p. 562.

**Aspinook Corp.—Stock Privately Placed**—J. G. White & Co. Inc., it was announced on Feb. 27, has negotiated the private sale of 599,808 shares of common stock (par \$1) of the Aspinook Corp., at an undisclosed price. None of the proceeds will accrue to the corporation.

It had previously been announced that the estate of Bernard R. Armour had sold its controlling interest in Aspinook Corp. to a syndicate headed by M. N. and H. J. Sobloff. —V. 173, p. 378.

**Atchison, Topeka & Santa Fe Ry.—Earnings—**

Month of January—	1951	1950	1949
January gross	\$47,140,958	\$36,425,779	\$37,572,099
January net ry. oper. income	5,882,232	4,425,158	2,473,614
January net income	5,666,126	4,049,076	2,106,540

—V. 173, p. 562.

**Atlanta & St. Andrews Bay Ry.—Earnings—**

January—	1951	1950	1949	1948
Gross from railway	\$328,419	\$249,307	\$215,304	\$183,050
Net from railway	192,355	130,915	90,591	76,339
Net ry. oper. income	53,748	52,725	34,610	35,774

—V. 173, p. 562.

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

January—	1951	1950	1949	1948
Gross from railway	\$421,315	\$335,195	\$362,642	\$385,571
Net from railway	117,358	49,657	54,333	64,321
Net ry. oper. income	30,731	*163	7,224	13,508

\*Deficit.—V. 173, p. 658.

**Atlantic Coast Line RR.—Earnings—**

	1951	1950	1949
Gross from railway	\$14,287,385	\$11,361,744	\$12,213,205
Net from railway	2,737,904	8,891,260	9,656,652
Net ry. oper. income	607,635	1,218,466	1,192,388

—V. 173, p. 658.

**Atlantic & Danville Ry.—Earnings—**

Month of January—	1950	1949
Railway operating revenue	\$163,650	\$99,859
Railway operating expenses	118,093	82,623
Net revenue from ry. operations	\$45,557	\$17,236
Net railway operating income	18,743	1,251

—V. 173, p. 658.

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

The stockholders of this company and Minneapolis-Moline Co. on Feb. 27 approved an agreement of merger providing for the merger of Avery with and into Minneapolis-Moline, to take effect March 1, 1951. The common stock, par value \$5 and the 6% preferred stock, par value \$25, of Avery were suspended from dealings on the New York Curb Exchange at the opening of business on March 2, 1951.

Under the terms of the agreement of merger the 6% preferred stock of Avery will be retired at its redemption price of \$26.50 per share, plus dividends accrued and unpaid from Jan. 1, 1950 to a date 30 days after the date of consummation of the merger, and each share of common stock of Avery will be converted into, and be exchangeable for, two-thirds of a share of common stock of Minneapolis-Moline. —V. 173, p. 658.

**Axe-Houghton Fund, Inc.—Change in Name—**

The stockholders on Feb. 13 approved a proposal to change the name of the Fund to Axe-Houghton Fund A, Inc.—V. 173, p. 378.

**Bachmann Uxbridge Worsted Corp.—Registers With Securities and Exchange Commission—**

The corporation on Feb. 21 filed a registration statement with the SEC covering 300,000 outstanding shares of \$1 par common stock.

The shares represent 28.6% of the outstanding common stock of the company and are to be offered for public sale by the present holders thereof, Kidder, Peabody & Co. and Bear, Stearns & Co. are named as the principal underwriters. The public offering price and underwriting terms are to be supplied by amendment.

The selling stockholders number 11; they own in the aggregate 947,557 shares, or 90.3% of the outstanding common stock.—V. 173, p. 858.

**Baltimore & Ohio RR.—Earnings—**

Month of January—	1950	1949
Railway operating revenue	\$35,435,047	\$27,260,379
Railway operating expenses	28,836,337	24,260,240

Net revenue from ry. operations— \$6,598,710 \$3,000,137  
Net railway operating income— 3,109,518 929,827

**Expands Dieselization Program—**

The company's expanding dieselization program in the post-World War II period has been paralleled by a \$3,700,000 construction program for diesel servicing and maintenance facilities, it was reported on Feb. 23.

These facilities have been completed in cities and towns along the B & O's 6,000-mile system. They range in size from fuel tanks and sanding towers to completely equipped diesel maintenance and repair shops.

With the delivery of current orders by April 1 of this year, the B & O will have a diesel fleet of 596 units of all types, including freight, passenger and switching locomotives. These, combined with the units on its subsidiary, the Baltimore & Ohio Chicago Terminal RR., will give it a total of 631 diesel units.—V. 173, p. 858.

**Bell Telephone Co. of Canada—Bonds Authorized—**

The stockholders on Feb. 22 approved a by-law authorizing the directors to create and issue up to \$50,000,000 of first mortgage bonds.

Frederick Johnson, President, said present estimates "are that the new capital required to finance our construction program up to the end of 1951 will total approximately \$40,000,000."

Mr. Johnson told the annual meeting that expenditures for new construction exceeded \$69,000,000 in 1950 and that the pace for the construction program would be maintained.—V. 172, p. 2118.

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

January—	1951	1950	1949	1948
Gross from railway	\$1,406,747	\$833,406	\$1,240,948	\$1,034,378
Net from railway	87,357	*139,465	113,411	*33,584
Net ry. oper. income	93,314	53,918	176,018	182,011

\*Deficit.—V. 173, p. 658.

**Bluefield Gas Co.—Private Placement**—The company has arranged to place privately with the Home Life Insurance Co., through Scott, Horner & Mason, Inc., an issue of \$300,000 first mortgage 4 1/2% bonds, series A, due 1970, at 100 and interest.

The bonds will not be sold until after completion of the proposed pipe line from near Princeton, W. Va., to a point near Bluefield, W. Va. The proceeds will be used to repay bank loans made for that purpose, to retire other indebtedness and for the company's expansion program.

**STOCK OFFERING**—Scott, Horner & Mason, Inc., recently offered to the public 50,000 shares of common stock (par 20 cents) at \$1.15 per share. The net proceeds from the sale thereof, together with a \$200,000 bank loan, will be used to redeem \$19,000 of 5% bonds due 1959 and the remainder used to pay the costs of construction of the proposed pipe line.

The estimated overall cost of the proposed line is \$250,000, based on estimates as of Jan. 15, 1951, and unless unforeseen events occur, construction costs will not exceed these estimates. The company has contracted with the General Construction Co. of Clendennin, W. Va., to construct the line, and construction is under way, and is expected to be completed by March 1, 1951.

**CAPITALIZATION GIVING EFFECT TO PROPOSED FINANCING**

First mortgage bonds, 4% series A, due 1970— \$300,000  
\*Common stock (20 cents par value) 225,000 shs.  
\*In January of 1951, the company's charter was amended changing the par value of the company's stock from \$1 per share to 20 cents per share and the 35,000 outstanding shares of \$1 par stock were exchanged for 175,000 shares of the 20-cent par stock (being on a five-for-one basis). Of these 175,000 shares, 122,500 shares (being 70% of the total) are owned by the officers and directors of the company, each owning 17,500 shares.—V. 173, p. 858.

**Briggs & Stratton Corp.—Annual Report—**

Years End. Dec. 31—	1950	1949	1948	1947
*Gross sales	\$27,039,735	\$23,530,258	\$24,046,522	\$21,775,431
†Cost of sales	20,965,518	18,459,707	18,475,044	17,272,752
Profit from oper.	\$6,074,217	\$5,070,551	\$5,571,478	\$4,502,679
Other income (net)	\$981,775	87,401	97,361	74,673
Total profit bef. taxes	\$5,092,442	\$5,157,952	\$5,668,839	\$4,577,352
Federal income taxes	2,130,000	1,995,000	2,065,000	1,680,000
Wisconsin income taxes	285,000	285,000	315,000	260,000
Net profit	\$2,677,442	\$2,967,952	\$3,288,839	\$2,637,352
Dividends paid	1,634,317	1,634,317	1,634,317	1,488,743
Earn. on com. sh. (based on 594,298 com. shs.)	\$4.50	\$4.99	\$5.53	\$4.44

\*Less returns, allowances and discounts. †Including selling, general and administrative expenses. ‡Represented by \$1,109,942 payment to employees arising from supplementary agreement less other income (net) of \$128,167.

**BALANCE SHEET, DEC. 31**

ASSETS—	1950	1949
Cash	\$2,367,027	\$3,360,455
Marketable securities, at cost	11,417	11,417
U. S. Treasury notes, tax series, at cost		204,443
Receivables (less reserve of \$10,000)	1,439,733	1,192,593
Inventories, priced at lower of cost (first-in, first-out) or market	5,066,671	2,964,709
Cash surrender value of life insurance	159,987	154,518
Unexpired insurance premiums, etc.	41,339	30,168
Plant and equipment	3,626,780	2,853,661
Patterns, tools, dies, etc. (at fixed amount)	50,000	50,000
Patents, trademarks, etc. (at nominal amount)	1	1
Total	\$12,762,955	\$10,521,965

**LIABILITIES—**

Accounts payable	\$1,674,442	\$671,459
Accrued liabilities	761,617	627,284
*Provision for Federal income taxes	48,628	
Provision for Wisconsin income taxes	303,392	291,471
Capital stock, without par value (issued, 599,992 shares, at stated value)	300,000	300,000
Earned surplus	9,741,766	8,701,641
Treasury stock, 5,694 shares, at cost (Dr)	69,890	69,890

Total— \$12,762,955 \$10,521,965

\*Offset by U. S. Treasury notes, tax series, at cost including interest, amounting to \$2,140,580 in 1950 and \$1,930,352 in 1949. †After reserve for depreciation of \$2,480,960 in 1950 and \$3,318,316 in 1949. —V. 173, p. 102.

**Bristol-Myers Co.—Partial Redemption—**

This company will redeem on April 1, 1951, through operation of the sinking fund, \$200,000 of its 20-year 3% debentures, due April 1, 1968. Payment at 100 1/2% and accrued interest will be made at Irving Trust Co., trustee, One Wall St., New York, N. Y.—V. 173, p. 858.

**Bullock Fund, Ltd.—Registers With SEC—**

The corporation on Feb. 28 filed a registration statement with the SEC covering 100,000 shares of capital stock (par \$1).—V. 173, p. 562.

**Byrna, Inc., New York—Registers With SEC—**

The corporation on Feb. 28 filed a registration statement with the SEC covering 5,000 shares of 5% cumulative preferred stock (par \$100) and 50,000 shares of common stock (par \$1) to be offered "as a speculation" in units of one share of preferred and ten shares of common stock at \$200 per unit. The proceeds are to reduce bank loans and for new equipment. No underwriting will be involved. The corporation produces and sells "TINTAIR," a home hair coloring. Top officials of the company include Martin L. Strauss II, formerly with Eversharp, Inc., and Carl Byoir of the public relations firm of that name. The corporation said that the stock will be distributed through its executives to friends and acquaintances.—V. 172, p. 2478.

**Canadian National Lines in New England—Earnings—**

January—	1951	1950	1949	1948
Gross from railway	\$272,000	\$161,000	\$190,000	\$190,000
Net from railway	*8,387	*88,386	*59,790	*45,216
Net ry. oper. income	*65,955	*149,497	*113,256	*110,282

\*Deficit.—V. 173, p. 562.

**Canadian National Ry.—System Earnings Higher—**

Month of January—	1951	1950
Operating revenues	\$46,907,000	\$35,041,000
Operating expenses	44,037,000	37,605,000
Net revenue	\$2,870,000	*\$2,564,000

\*Deficit.—V. 173, p. 474.

**Carolina Natural Gas Corp.—Files Amended Plan—** This corporation, on Feb. 20 filed a fourth amended application with the Federal Power Commission seeking authorization to build a natural gas pipeline system to serve market areas in North and South Carolina.

The FPC in January authorized Piedmont Natural Gas Co., Inc. to serve certain markets in the Carolinas, but at that time denied applications of Carolina Natural and Public Service Co.



Chicago & North Western Ry.—Equipment Trust Certificates Offered—Halsey, Stuart & Co. Inc. and associates on March 1 offered \$6,555,000 of 2½% equipment trust certificates maturing annually March 15, 1952 to 1966, inclusive, at prices to yield from 2% to 2.75%, according to maturity. Issued under the Philadelphia Plan, the certificates are being offered subject to approval of the Interstate Commerce Commission. The group was awarded the certificates on Feb. 28 on a bid of 99.373.

A competing bid, naming a price of 99.134 for the certificates as 2½s was submitted by Salomon Bros. & Hutzler. The certificates will be secured by new standard-gauge railroad equipment estimated to cost approximately \$8,197,000. Other members of the offering group are R. W. Pressprich & Co.; Hornblower & Weeks; Merrill Lynch, Pierce, Fenner & Beane; Otis & Co.; Freeman & Company; A. G. Becker & Co.; Wm. E. Pollock & Co., Inc.; Gregory & Son, Inc.; and McMaster Hutchinson & Co.

EARNINGS FOR MONTH OF JANUARY

Table with 5 columns: Month (January), 1951, 1950, 1949, 1948. Rows include Gross from railway, Net from railway, and Net ry. oper. income.

\*Deficit.—V. 173, p. 859.

City Stores Co.—Exchange of Stock—

Under the SEC registration statement covering 159,317 shares of common stock (par \$5) which became effective Aug. 15, 1950, a total of 80,245 shares were issued in exchange for preferred and common stock of Franklin Simon & Co., Inc. and common stock of Oppenheim, Collins & Co., Inc. and the remaining 79,072 shares were removed from registration.—V. 173, p. 659.

Cleveland Graphite Bronze Co.—Calls Pfd. Stock—

The directors on Feb. 21 voted to retire all of the outstanding 12,684 shares of 5% cumulative preferred stock on March 30, 1951, at \$105 a share plus \$1.25 a share in accrued dividends. Holders may surrender their certificates any time at Central National Bank of Cleveland or Bank of New York and Fifth Avenue Bank, New York, and receive the full redemption price. The directors also declared a dividend of 50 cents per share on the common stock, payable March 12 to holders of record March 3. At this time last year a dividend of 40 cents a share was voted.—V. 172, p. 1828.

Clinchfield RR.—Earnings—

Table with 5 columns: Month (January), 1951, 1950, 1949, 1948. Rows include Gross from railway, Net from railway, and Net ry. oper. income.

Coleman Co., Inc.—Earnings Up Sharply—

Sheldon Coleman, Executive Vice-President, has estimated 1950 net earnings at approximately \$3,600,000, or \$8.80 per common share, compared with \$1,117,004, or \$2.59 per share in 1949. Sales in 1950 approximated \$3,800,000 a gain of \$9,919,000 over 1949. Sales in January were \$2,700,000 against \$1,849,000 in the same month last year. Mr. Coleman said future sales and earnings will depend on production, which in turn will be controlled by government restrictive use orders on certain materials. The company uses substantial quantities of sheet steel and copper alloys in the manufacture of heating equipment, gasoline lanterns and utility stoves. All major product lines, Mr. Coleman said, are currently on an allocation basis.—V. 172, p. 2219.

Colorado & Southern Ry.—Earnings—

Table with 5 columns: Month (January), 1951, 1950, 1949, 1948. Rows include Gross from railway, Net from railway, and Net ry. oper. income.

Colorado & Wyoming Ry.—Earnings—

Table with 5 columns: Month (January), 1951, 1950, 1949, 1948. Rows include Gross from railway, Net from railway, and Net ry. oper. income.

Columbia Gas System, Inc.—Annual Report—

CONSOLIDATED INCOME ACCOUNT

Table with 4 columns: Years Ended Dec. 31, 1950, 1949, 1948. Rows include Subsidiary Companies, Gross revenues, Operating expenses, and Balance applicable to corp.

Table with 4 columns: 1950, 1949, 1948. Rows include COLUMBIA GAS SYSTEM, INC., Admin. and other exps. and taxes, Income deductions, Consolidated net income, Cash dividends paid on com. stock, Earnings per common share.

\*Special charges of subsidiary companies and the parent company in 1950 of \$3,178,390 (\$2,557,398 and \$620,992 respectively) offset reductions of like amounts in Federal income taxes resulting from the deductibility for tax purposes of costs in connection with the refunding of debentures. No excess profits tax is payable for 1950. †Based on average number of shares outstanding.

CONSOLIDATED BALANCE SHEET, DEC. 31

Table with 4 columns: 1950, 1949, 1948. Rows include ASSETS—Property, plant and equipment, Cash, Temporary cash investments, Accounts and notes receivable, Gas in underground storage, Materials and supplies, Prepayments and misc. assets, Deferred charges, Total.

LIABILITIES—

Table with 4 columns: 1950, 1949, 1948. Rows include Com. stock, Capital surplus, Earned surplus, Minority int., 3% series A & B debts, 3½% debts, 3¾% debts, 1% debts, Accounts payable, Accrued taxes, Accrued interest, Customers' deposits, Other current liabilities, Reserves for deprec. and depletion, Unamort. net premium on debts, Reserves for injuries and damages, Reserves for advances for aid and contributions, Other reserves, Total.

\*Last-in, first-out basis. †First-in, first-out basis. ‡Outstanding, 14,798,174 shares at Dec. 31, 1950, 14,493,176 shares at Dec. 31, 1948; 13,452,874 in 1948.

NOTE—On Jan. 26, 1950, the corporation sold 304,998 additional shares of common stock pursuant to competitive bidding for \$12,253 per share.—V. 172, p. 2378.

Columbia Machinery & Engineering Corp.—Files With Securities and Exchange Commission—

A letter of notification was filed with the SEC on Feb. 16 covering 3,300 shares of common stock (par 10 cents) to be offered "at the market" without underwriting. The proceeds are to go to William F. Thompson, a director, and Helen B. Thompson, his wife, who are the selling stockholders.—V. 165, p. 1313.

Columbus & Greenville Ry.—Earnings—

Table with 5 columns: Month (January), 1951, 1950, 1949, 1948. Rows include Gross from railway, Net from railway, and Net ry. oper. income.

—V. 173, p. 564.

Commercial Credit Co., Baltimore, Md.—Reports Net of \$8.64 per Share on Common Stock—

In the 39th annual report of this company, A. E. Duncan, founder and Chairman of the Board, and E. C. Wareheim, President, pointed out that consolidated operations for 1950 were larger than for any previous year in the history of the company. Consolidated net income from current operations totaled \$19,853,511, compared with \$17,770,717 for 1949 and \$16,663,448 for 1948. Net income per share on 2,278,973 shares of common stock outstanding at the end of 1950 totaled \$8.64 per share, compared with \$9.16 on 1,841,749½ shares in 1949. All losses from operations and ample reserves for possible losses on doubtful and current items have been charged to current operations.

The increased U. S. income and excess profit taxes applicable to earnings for 1950 compared to 1949 decreased the consolidated net income for 1950, under the formula used by the company, by \$3,081,972, or approximately \$1.35 per share. Of this amount, \$1,300,000, or 57c per share, represents reserves for excess profit taxes, all of which had to be charged to current operations for December and for the fourth quarter ended Dec. 31, 1950. Using the formula applied by the company to its consolidated income of 1950, its earnings base for 1951 would be approximately \$7.32 per share on the common stock before any excess profits tax would be applicable. For the year, Federal taxes on income based on the shares of common stock outstanding at the end of each period rose to \$9.28 in 1950, compared with \$7.07 in 1949 and \$6.81 in 1948.

Of the \$19,853,511 consolidated net income for 1950, the amount of \$6,202,927, or \$2.72 per share, on the common stock presently outstanding was contributed by the commercial financing, factoring, small loan, manufacturing and insurance (other than Calvert Fire Insurance Co.) operations. The remaining \$13,650,584, or \$5.99 per share, was contributed by the wholesale and retail installment financing operations and by Calvert Fire Insurance Co. operations which are directly connected therewith. In computing these earnings per share, no deduction was made for the \$155,086 in dividends paid on the preferred stock outstanding prior to April 14, 1950 when the preferred stock was retired.

On May 29, 1950, the company sold, for cash, its investment in Manufacturers Casualty and Manufacturers Fire Insurance Companies, with a resulting book profit of \$641,298. Because of certain tax adjustments, it was necessary to set aside \$275,000 of this amount for a capital gains tax and the remaining \$366,298 was added to, and still is a part of the reserves for losses on accounts and notes receivable and has not been included in current operations.

The report states that on Dec. 31, 1950 the company had established credit lines with banks aggregating \$386,330,000 of which \$267,855,000 was in use. On the same date, the company had \$129,993,500 in short-term notes outstanding in the open commercial paper market and its consolidated cash balances were \$74,873,853.

CONSOLIDATED INCOME ACCOUNT

Table with 4 columns: Year End. Dec. 31, 1950, 1949, 1948, 1947. Rows include Gross income, Management and other oper. expenses, Interest and discount, Federal income taxes, Res. for contingencies, Net income, Earnings per com. share, Book value, Dec. 31.

\*From "Reserve for contingencies" accumulated since 1939, but not included in net income from operations for prior years. †Including 1,300,000 in Federal excess profits taxes. ‡Net income per share from current operations, \$8.56, and from non-recurring items, \$2.44.—V. 172, p. 2479.

Consolidated Edison Co. of New York, Inc. — Bonds Offered—

Halsey, Stuart & Co. Inc. and associates on Feb. 28 offered \$60,000,000 of first and refunding mortgage bonds, 3% series F, due Feb. 1, 1981. The bonds were priced at 101.994% and accrued interest, and were won by the group at competitive sale on Feb. 27 on a bid of 101.459991%. The offering was oversubscribed and the books closed. Two other bids, each naming a 3% coupon, were received, viz: Morgan Stanley & Co., 101.45; and First Boston Corp., 100.13999. The bonds will be redeemable at prices ranging from 105% to par. Special redemption prices run from 102% to par. PROCEEDS—Proceeds from the sale of the bonds will be used to repay \$60,000,000 of short term bank notes and the balance will be added to the company's general corporate funds. The unsecured notes to be discharged were issued in connection with the interim financing of the company's construction program. EXPANSION PROGRAM—The company is engaged in a construction program which, it is estimated, will involve expenditures of approxi-

mately \$305,000,000, on the basis of present price levels and conditions, for the years 1951 through 1955. It is further estimated, that on account of this program, the company will be required to finance through the sale of securities, the type of which has not been determined, or otherwise, approximately \$100,000,000.

BUSINESS—The company supplies electric service in the Boroughs of Manhattan, The Bronx, Brooklyn and Queens, all in the City of New York, and in parts of Westchester County; gas service in the Boroughs of Manhattan and The Bronx, in parts of the Borough of Queens and Westchester County; Staten Island company supplies electric service in the Borough of Richmond, and the Steam corporation supplies steam service in part of the Borough of Manhattan.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding. Rows include The Edison Electric Illuminating Co., Kings County Electric Light & Power Co., Consolidated Edison Co., Westchester Lighting Co., The Yorkers Electric Light & Power Co., Bank loans, \$5 cum. pfd. stock, Cumulative preferred stock, Common stock.

\*If all the debentures are converted into common stock the number of shares outstanding will be 13,771,831 shares with a total stated value of \$286,913,140. The amounts in the last column of this table represent the amounts outstanding as of Feb. 15, 1951.

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally, in the respective amounts set forth below, an aggregate of \$60,000,000 principal amount of bonds:

Table with 3 columns: 000's Omitted, Investment Corporation, 000's. Rows include Halsey, Stuart & Co. Inc., Allison-Williams Co., American Securities Corp., Anderson & Strudwick, Geo. G. Applegate & Co., Arnold and S. Bleichroeder, Inc., Arturs, Lestrangle & Co., C. S. Ashmun Co., Aspden, Robinson & Co., Atwill and Co., Auchincloss, Parker & Redpath, Bache & Co., Bacon, Whipple & Co., Barret, Pritch & Co., Inc., George K. Baum & Co., Bear, Stearns & Co., A. G. Becker & Co., Inc., William Blair & Co., Boettcher and Co., G. C. Bradford & Co., Bramhall & Stein, Brooks & Co., Butler & Sherrard, Byrd Brothers, Caldwell Phillips Co., Lee W. Carroll & Co., C. F. Cassell & Co., Inc., Central National Corp., City Securities Corp., E. W. Clark & Co., Clayton Securities Corp., Cohu & Co., Cooley & Co., Henry Dahlberg & Co., J. M. Dain & Co., Dallas Union Securities Co., Davenport & Co., Shelby Cullum Davis & Co., R. L. Day & Co., Dick & Merle-Smith, R. S. Dickson & Co., Inc., John Douglas & Co., Inc., R. J. Edwards, Inc., Elkins, Morris & Co., Emanuel, Deetjen & Co., Equitable Securities Corp., Este & Co., Clement A. Evans & Co., Inc., Fahey, Clark & Co., Fauset, Steele & Co., Foster & Marshall, M. M. Freeman & Co., Inc., Leonard A. Frisbie Co., Glone, Forgan & Co., Graef and Anderson, Gregory & Son, Inc., Harry, Hayden & Co., Inc., Harrison & Co., Heller, Bruce & Co., Hill & Co., J. H. Hilsman & Co., Inc., J. A. Hogle & Co., E. F. Hutton & Co., Indianapolis Bond & Share Corp., Inc., Investment Corporation of Norfolk, Johnson, Lane, Space & Co., Inc., R. H. Johnson & Co., Johnston, Lemon & Co., John B. Joyce & Co., Kaiser & Co., Kalman & Co., Inc., Kean, Taylor & Co., Ketcham & Nongard, A. M. Kidder & Co., John Kormendi Co., John C. Legg & Co., Marx & Co., McCormick & Co., McJunkin, Patton & Co., Milhous, Martin & Co., E. W. & R. C. Miller & Co., Mullaney, Wells & Co., W. H. Newbold's Son & Co., Newburger, Loeb & Co., New York Hanseatic Corp., O'Brian, Mitchell & Co., Alfred O'Gara & Co., Otis & Co., Pacific Northwest Co., Roger S. Palmer Co., Patterson, Copeland & Kendall, Inc., Peters, Writer & Christensen, Inc., Wm. E. Pollock & Co., Inc., Raffenberger, Hughes & Co., Inc., Rambo, Close & Kerner Inc., Rand & Co., Reinholdt and Gardner, The Robinson-Humphrey Co., Inc., L. F. Rothschild & Co., R. C. Schertz & Co., Inc., Schmidt, Poole & Co., Schwabacher & Co., Scott, Horner & Mason, Inc., Scott & Stringfellow, Seasongood & Mayer, Shaughnessy & Co., Inc., William R. Staats Co., Stern Bros. & Boyce, Stern, Frank & Meyer, Sterne, Agee & Leach, Stifel, Nicolaus & Co., Inc., Stutz & Co., Edw. Lower, Stokes Co., Walter Stokes & Co., J. S. Strauss & Co., Stubbs, Smith & Lombardo, Inc., Thomas & Co., J. W. Tindall & Co., Watling, Lerchen & Co., Webster & Gibson, Wertheim & Co., Wheelock & Cummins, Inc., Harold E. Wood & Co., Arthur L. Wright & Co., Inc., Wyatt, Neal & Waggoner, F. S. Yantis & Co., Inc.

Consolidated Engineering Corp., Pasadena, Calif.—Files With Securities and Exchange Commission—

The company on Feb. 15 filed a letter of notification with the SEC covering 115 shares of common stock (par \$1) to be issued to Paul W. Hesley upon exercise of a stock option and upon payment of a total of \$500. The proceeds will be added to working capital.—V. 173, p. 659.

Consolidated Vultee Aircraft Corp.—Contract—

See United Air Lines, Inc., below.—V. 173, p. 379.

Consumers Power Co.—Registers With SEC—

The company on Feb. 23 filed a registration statement with the SEC covering \$40,000,000 of first mortgage bonds due 1981. The bonds are to be offered for public sale at competitive bidding. Proceeds of the sale of the bonds, together with cash on hand and estimated to be derived from operations, will be used for the acquisition of the company's plant and equipment.



tion of property, for the construction, completion, extension or improvement of facilities, or for the improvement or maintenance of service, or to reimburse the company's treasury for expenditures made for such purposes and to pay off \$8,000,000 of temporary bank loans incurred to provide funds for construction.

The company has made and proposes to make capital expenditures for property additions during 1951 in the amount of approximately \$48,800,000, of which approximately \$17,400,000 was expended prior to Jan. 1, 1951.

It is expected that bids will be received by the company up to 11 a.m. (EST) on March 27 for the purchase from it of the above-mentioned \$40,000,000 of first mortgage bonds, due 1981.—V. 173, p. 564.

**Continental Oil Co.—Plans 100% Stock Dividend—**

The stockholders will vote May 8 on increasing the authorized capital stock (par \$5) from 6,000,000 shares to 12,000,000 shares. If approved, it is planned to pay a 100% stock dividend on the 4,858,458 outstanding shares.

A cash dividend of \$1.20 per share has been declared, payable March 14 to stockholders of record March 2. This compares with four quarterly dividends of \$1 each and a year-end dividend of \$2 per share paid in 1950.—V. 173, p. 564.

**Crossett (Ark.) Lumber Co.—Files With SEC—**

The company on Feb. 16 filed a letter of notification with the SEC covering an unspecified number of common shares (par \$5 each) sufficient to raise approximately \$300,000. The stock will be offered at \$21.50 per share by Equitable Securities Corp. of Nashville, Tenn. The proceeds will be added to working capital.

**Day Mines, Inc., Wallace, Idaho—Earnings—**

Table with 4 columns: Quarter Ended Dec. 31, 1950, 1949, Net operating profit, Depreciation and amortization. Net profit before depletion and income taxes, Dry tons milled.

**Files Common Stock With SEC—**

The company on Feb. 21 filed a letter of notification with the SEC covering 58,425 shares of common stock (par 10 cents) of which 3,425 shares are to be offered at \$4 per share and the remaining 55,000 shares issued in exchange for 10 patented mining claims in the Hunter Mining District. No underwriting is involved.—V. 172, p. 2023.

**Dayton Rubber Co.—Stock Options Approved—**

The stockholders approved the common stock option plan which contemplates issuance of option warrants to officers and key employees with respect to 25,000 shares of common stock. The stockholders also approved a three-year extension of the option now held by Lehman Brothers to purchase 20,000 shares of common stock at \$18 per share net to the corporation.—V. 172, p. 759.

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

Table with 4 columns: January, 1951, 1950, 1949, 1948. Gross from railway, Net from railway, Net ry. oper. income.

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

Table with 4 columns: January, 1951, 1950, 1949, 1948. Gross from railway, Net from railway, Net ry. oper. income.

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

Table with 4 columns: January, 1951, 1950, 1949, 1948. Gross from railway, Net from railway, Net ry. oper. income.

**Detroit Edison Co.—Registers With SEC—**

The company on March 1 filed with the SEC a registration for less than 800,000 shares of capital stock, \$20 par, to be offered for subscription at par (\$20 a share) by common stockholders of record of March 30.

**To Amend Retirement Plan—**

The stockholders will vote March 20 on approving a proposal to amend the company's Employees' Retirement Plan.—V. 173, p. 759.

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

Table with 4 columns: January, 1951, 1950, 1949, 1948. Gross from railway, Net from railway, Net ry. oper. income.

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

Table with 4 columns: January, 1951, 1950, 1949, 1948. Gross from railway, Net from railway, Net ry. oper. income.

**Devco & Reynolds Co., Inc.—Sales Increased—**

Sales for December and January, the first two months of the current fiscal year, were 46.7% above the like period last year, William Dabney, President, announced on Feb. 21. Sales for February were also running well ahead, he said, and the increased volume would be reflected in substantial earnings.

The stockholders approved a revised plan to pay officers and key employees of the company additional compensation. As a result of protests from some stockholders that the proposed compensations were excessive, the directors agreed to schedule informal conferences to consider modifications of the compensation plan.—V. 173, p. 759.

**Diocese La Crosse (Roman Catholic), La Crosse, Wis.—Bonds Offered—**

B. C. Zeigler & Co., on Feb. 27 publicly offered \$1,500,000 of direct obligation 2 1/2%, 2 3/4%, 3% and 3 1/8% first mortgage serial bonds, dated Jan. 15, 1951, par and accrued interest.

They are issuable in denominations of \$10,000, \$5,000, \$1,000 and \$500 each and mature as follows: \$250,000 of 2 1/2% bonds July 15, 1951 to July 15, 1953; \$300,000 of 2 3/4% bonds Jan. 15, 1954 to July 15, 1956; \$300,000 of 3% bonds Jan. 15, 1957 to Jan. 15, 1959; and \$650,000 of 3 1/8% bonds Jan. 15, 1960 to Jan. 15, 1961.

St. Mary's Seminary, valued at \$3,949,653, is pledged as security for the bonds. The purpose of the new issue is to finance a Diocesan Seminary nearing completion at a total cost of nearly \$4,000,000.

**Douglas Aircraft Co.—Awarded Government Contract**

The company has been awarded an \$11,500,000 contract by the government to install facilities at the government-owned plant at Tulsa, Okla. The company has been designated by the U. S. to build an undisclosed number of Boeing B-47 jet bombers at the plant. See also American Airlines, Inc. above.—V. 173, p. 379.

**Dresser Industries, Inc.—Unit Sells Supply Stores—Will Concentrate on Equipment Manufacturing—**

J. M. Gardner, President of the International Derrick & Equipment Co., on March 1 announced the sale of its chain of 15 Ideco supply stores to the H. K. Porter Co. of Pittsburgh, Pa.

"We wish to emphasize that only the Supply Stores Division of Ideco is involved in this sale," Mr. Gardner stated. "The sale of our oilfield outlets," he added, "was the result of Ideco's decision to concentrate solely on development and manufacture."

The Porter company, according to information available to Mr. Gardner, will consolidate the Ideco Supply Division with the Jarecki Supply Co., which they also own, to form a new oilfield distribution organization, known as Jarecki International Supply Division, H. K. Porter Co., Inc. The new Porter organization will function as an authorized distributor of the complete line of Ideco oilfield equipment, maintaining complete part stocks and providing greatly expanded sales and service in all active oilfields.

The International Derrick & Equipment Co. is one of the Dresser Industries. The announced sale will become effective immediately.—V. 173, p. 103.

**Duke Power Co.—Financing Approved—**

The directors on Feb. 27 approved, subject to necessary regulatory authorization, a financing program to supply additional funds for the continuation of its construction program.

The program contemplates issuance of \$35 million of a new series of 30-year bonds under the first and refunding mortgage and the offering thereof at competitive bidding pursuant to the requirements of the Federal Power Commission, and the issuance of a maximum of 126,255 additional shares of its common stock without par value. Such shares are to be offered to the common stockholders of record on a date subsequently to be fixed by the board for subscription at \$75 a share in the ratio of one additional share for each ten of common stock held.

The company expects to accord stockholders an additional subscription privilege to purchase any such shares not sold pursuant to the rights offering.

The offering to stockholders will not be underwritten.—V. 172, p. 10.

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

Table with 4 columns: January, 1951, 1950, 1949, 1948. Gross from railway, Net from railway, Net ry. oper. income.

**Duro-Test Corp.—Files With SEC—**

The corporation on Feb. 12 filed a letter of notification with the SEC covering not in excess of 7,500 shares of common stock (par \$1), to be offered to employees at a price not to exceed \$7 per share. The proceeds will be used to reimburse the company for cost of acquiring said shares.—V. 173, p. 103.

**Earnshaw-Tharp-Christensen Corp. (Nev.)—Stock Offered—**

The corporation has offered to the public as of Dec. 15, 1950, a total of 25,000 shares class A common stock, at an offering price of par (\$1 per share). The transfer agent is Nevada Agency and Trust Co., 139 North Virginia St., Reno, Nevada.

The proceeds from the sale of the above-mentioned shares are intended to be used by the corporation for the acquisition of electronics equipment and supplies suitable for use in the corporation's business. Certain of these shares may be issued directly for services and/or equipment and supplies.

The corporation reserves the right to make a further public offering of additional shares of its class A common stock up to the maximum of 100,000 shares covered by its letter of notification filed with the SEC on Dec. 7, 1950.

**Eastern Air Lines, Inc.—Operating Agreement—**

See Pan American World Airways, Inc. below.—V. 173, p. 759.

**Ekco Products Co.—Unit Completes Plant—**

This company on Feb. 28 announced completion of a \$525,000 main plant for its subsidiary at Locke Mills, Maine, the E. L. Tebbets Spool Co., replacing a plant destroyed by fire a year ago. David L. Cannan, Vice-President and Treasurer, said, "Ninety percent of the machinery for the new plant has been installed and we expect to start production March 1."

Mr. Cannan said the new woodenware plant covers an area of 47,000 square feet. Its cost included \$275,000 for the building and \$250,000 for equipment.—V. 173, p. 564.

**Elgin, Joliet & Eastern Ry.—Earnings—**

Table with 4 columns: January, 1951, 1950, 1949, 1948. Gross from railway, Net from railway, Net ry. oper. income.

**Erie RR.—Earnings—**

Table with 4 columns: January, 1951, 1950, 1949, 1948. Gross from railway, Net from railway, Net ry. oper. income.

**Esquire, Inc.—D. A. Smart Becomes President—**

David A. Smart, Chairman and publisher of this corporation, has been named President to succeed the late Alfred Smart, it was announced on Feb. 21.

John Smart, elected Treasurer, continues as Vice-President in charge of manufacturing and purchasing. Edgar G. Richards, termed a "substantial stockholder," has been elected a director.—V. 169, p. 2313.

**Federal Finance Corp., Tucson, Ariz.—Files—**

The corporation on Feb. 19 filed a letter of notification with the SEC covering \$300,000 of certificates of indebtedness which will take two forms, viz: One, a book plan investment certificate issued in amounts as the investor may desire, and the other being an installment investment certificate assigned as collateral security for loans. No underwriting will be involved. The proceeds are to be used to conduct a loan business.

**Fidelity Investment Associates, Inc.—Sale of Shares—**

Under the SEC registration statement covering 15,450 shares of capital stock (par \$10) which became effective Dec. 14, 1945, a total of 14,990 shares were sold at market (for a total of \$1,625,130) and the remaining 460 shares were removed from registration.—V. 173, p. 859.

**First Securities Corp., Phila., Pa.—Files With SEC—**

The corporation on Feb. 26 filed a letter of notification with the SEC covering 200,000 shares of capital stock (par one cent) to be offered at 50 cents per share. The corporation will act as underwriter. The proceeds will be added to working capital and used for expansion program.

**Frankel Clothing, Inc., Des Moines, Ia.—Stock Placed Privately—**

The company in February placed privately 1,500 shares of common stock and 750 shares of 4% cumulative preferred stock at par (\$100 per share), without underwriting.

The proceeds are to be used to purchase all the mercantile assets of Frankel Clothing Co.—V. 173, p. 760.

**Gamewell Co.—Awarded New Contract—**

A spokesman for this company reported on Feb. 23 that his company has received a contract to completely reequip the Cleveland, O., tank plant of Cadillac Motor Car Division, General Motors Corp., with a new fire alarm and watchmen's supervisory system. Manufacture has begun on 75 combination fire alarm, watchmen's report and telephone boxes, along with necessary central office equipment, for installation this spring.—V. 173, p. 200.

**General American Oil Co. of Texas—Stock Offered—**

An underwriting group headed by Sanders & Newsom is offering 90,748 shares of common stock (par \$5) at \$41 per share.

PROCEEDS—Proceeds from the sale of these shares will be added to working capital and applied to the exploration, acquisition and development of oil and gas properties.

BUSINESS—The company is engaged in exploring, acquiring interests in and developing prospective and proven oil and gas lands; the production, gathering and sale of crude oil; and the production and sale of natural gas. Currently the company is producing or has interests in crude oil and/or natural gas in California, Louisiana, Mississippi, New Mexico, Oklahoma, Texas and Wyoming.

Substantially all of the exploratory, development and operating activities of the company are carried on by its own employees, except for seismic operations and well drilling operations. Approximately 83% of the company's production is derived from properties operated by it and the remainder from properties operated by others under joint venture, unitization or other arrangements to which the company is a party.

Table with 3 columns: CAPITALIZATION GIVING EFFECT TO NEW FINANCING, Authorized, Outstanding. Rows include 4% note (secured), 2% note (secured), 1951-1957, 4% note (secured), 1951-1960, 4% note (secured), 1951-1959, 15% notes (secured), 1951-1961, 6% cum. pd. stock (par \$10), Common stock (par \$5).

\*This note is payable out of oil production, both as to principal and interest. To the extent that the principal of and interest of such note are not fully paid out of oil production, the company will be personally liable therefor. The company has no personal liability on this note. In connection with the purchase of the property secured by the note, the company did not assume the note, but took the property subject thereto. The principal of and interest on this note are secured by property and the company has no personal liability with respect thereto. The amortization of principal and the payment of interest on these notes is to be effected by the operation of a sinking fund to which the company, commencing in March, 1951, will pay 4 1/2% of the production from the properties acquired from North American Oil Consolidated. The exclusive remedy of the payees of these notes, in the event of default, is to foreclose their lien on such properties. \*Of this amount, 1,787 shares are held by the company in its treasury.

UNDERWRITERS—The names of the several underwriters and the respective numbers of shares of common stock to be purchased by them from the company are as follows:

Table with 3 columns: Shares, Name, Shares. Sanders & Newsom, Dallas Rupe & Son, Rauscher, Pierce & Co., White, Weld & Co., Dallas Union Securities Co., Doyle, O'Connor & Co., Inc., Clement A. Evans & Co., Inc., Hayden, Stone & Co., Hill Richards & Co., Laird & Co., McCormick & Co., The Ohio Co., Schneider, Bernet & Hickman, Schwabacher & Co., Inc.

**General Electric Co.—Plans New Electronics Plant—**

A multi-million dollar plant for the manufacture of electronics equipment will be constructed near Utica, N. Y., by this company it was reported on Feb. 18. The company has leased a part of the former Utica and Mohawk Cotton Mills to train employees for the new plant. The plant, with equipment, will cost more than \$15,000,000 and will be the third G. E. plant in the city. It will be operated by the commercial equipment division and will employ about 2,500 persons. It will have about 338,000 square feet of floor space in a one-story building.—V. 173, p. 860.

**General Motors Corp.—Payrolls at New High—**

This corporation's payrolls reached a new all-time high in 1950 while employment equalled the record set during World War II, it was announced on Feb. 27 by C. E. Wilson, President, and Alfred P. Sloan, Jr., Chairman of the Board. Average employment of salaried and hourly-rate workers totaled 465,239 in 1950, a peacetime record and equal to the wartime peak year of 1944. This compared with an average of 401,326 employees in 1949.

Payrolls rose to a record high of \$1,809,218,043 last year, compared with \$1,440,690,450 in 1949. The increase was attributed to a greater number of employees on GM's payrolls working steadily and with substantial amounts of overtime.—V. 173, p. 760.

**General Telephone Corp.—Registers With SEC—**

The corporation on Feb. 27 filed with the SEC a registration statement covering 225,000 shares of common stock, \$20 par value. The price will be filed later by amendment. Subject to clearance by the SEC, it is expected that the shares will be offered to the public around March 20 by an underwriting group headed by Paine, Webber, Jackson & Curtis, Stone & Webster Securities Corp., and Mitchem, Tully & Co.

Proceeds from the sale of this stock will be used by the corporation to repay \$1,350,000 borrowed from banks to reimburse its treasury for the acquisition of Leich Electric Co. and Leich Sales Corp., to make additional investment in the common stocks of its subsidiaries and to make temporary advances to subsidiaries in connection with their 1951 construction programs.

The construction programs for the year 1951 as originally planned indicate gross additions to plant of \$65,163,000, resulting in net plant additions of about \$47,622,000.—V. 173, p. 200.

**Georgia RR.—Earnings—**

Table with 4 columns: January, 1951, 1950, 1949, 1948. Gross from railway, Net from railway, Net ry. oper. income.

**Glen-Gery Shale Brick Corp.—Files With SEC—**

A letter of notification was filed with the SEC on Feb. 20 covering 8,850 shares of common stock (par 50 cents) to be offered at \$4.25 per share through P. W. Brooks & Co., Inc., New York, who have purchased the shares at \$3.50 each from two selling stockholders.—V. 171, p. 695.

**Gould-National Batteries, Inc.—Plans Expansion—**

The corporation on Feb. 26 completed purchase of a tract of land at Monroe, Mich., where, according to Albert H. Daggett, President, construction will shortly be started of a \$1,000,000 industrial battery plant. The plant, Mr. Daggett, said, will manufacture batteries to fill ordnance contracts received by the company.—V. 173, p. 476.



**Grand Trunk Western Ry.—Earnings—**

	1951	1950	1949	1948
Gross from railway	\$4,928,000	\$3,925,000	\$3,811,000	\$3,887,000
Net from railway	1,121,155	605,364	322,106	353,497
Net ry. oper. income	638,753	253,851	6,312	110,303

\*Deficit.—V. 173, p. 565.

**Graton & Knight Co., Worcester, Mass.—Private Loan Note**—The aforesaid company has received a long-term loan of \$1,000,000, it was announced on Feb. 28 by E. V. Hale & Co., Chicago, Ill., who arranged the loan. The loan was made at 3.50% on a note maturing in 1966.

The company, which was founded in 1851, will use the funds to repay bank borrowing of \$550,000 and to increase working capital. Graton and Knight's main plant is at Worcester, but the firm also has subsidiary manufacturing plants in Dover and Bristol, N. H., Albany, Ga., and in London, England. Products include leather belting and all forms of industrial leather.—V. 166, p. 54.

**Great Lakes Power Corp., Ltd.—Stock Offered—**

Announcement was made on Feb. 26 of an additional issue of \$1,000,000 5% cumulative redeemable preference shares, first series (par \$25) by Wood, Gundy & Co. Ltd.; McLeod, Young, Weir & Co. Ltd.; Cochran Murray & Co. Ltd.; and W. C. Pitfield & Co. Ltd. The offering price is \$24 per share to yield 5.20%.

Fixed cumulative preferential dividends at the rate of \$1.25 per annum accrue from Dec. 30, 1950 on these shares and will be payable quarterly on the 30th day of March, June, September and December. The corporation supplies electrical energy to the City of Sault Ste. Marie, Algoma Steel Corp. Ltd., Abitibi Power & Paper Co. Ltd., Algoma Ore Properties Ltd. and Chromium Mining & Smelting Corp. Power is also supplied to a number of retail businesses in rural and local areas. The amount of manufacturing in Sault Ste. Marie is evidenced by the productive capacity of Algoma Steel Corp. Ltd., which comprises approximately one-third of the total basic steel and iron capacity in Canada.

**Green Bay & Western RR.—Earnings—**

	1951	1950	1949	1948
Gross from railway	\$358,272	\$299,607	\$284,629	\$280,957
Net from railway	119,236	93,676	58,576	71,031
Net ry. oper. income	58,751	38,723	3,591	13,157

—V. 173, p. 565.

**Greenfield Tap & Dye Corp.—Files With SEC—**

A letter of notification was filed with the SEC on Feb. 15 covering 3,000 shares of common stock (no par) to be offered "at the market," but not less than \$23 per share through Tucker, Anthony & Co., New York. The proceeds are to go to Mrs. Brenda H. Millar, wife of the President of the company.—V. 172, p. 2380.

**Gulf, Mobile & Ohio RR.—Earnings—**

	1951	1950	1949	1948
Gross from railway	\$7,144,357	\$5,639,759	\$6,386,953	\$6,525,760
Net from railway	1,680,941	1,119,511	1,483,231	1,439,140
Net ry. oper. income	603,655	386,072	567,460	535,971

—V. 173, p. 565.

**Gulf Public Service Co., Inc.—Exchange of Facilities**  
See Louisiana Power & Light Co. in V. 173, p. 567.—V. 171, p. 1829.

**Hallcrafters Co.—Receives Army Contract—**

This company has been awarded seven war contracts totaling \$3,800,000 by the U. S. Army Signal Corps since Jan. 1, Raymond W. Durst, Executive Vice-President, stated on Feb. 21. This brings the total of military orders scheduled for completion by the end of this calendar year to \$23,600,000, he said. The bulk of the contracts were for complete mobile radio stations similar to those produced by the company in World War II. These units include high frequency transmitting and receiving equipment as well as the necessary power supplies and are easily transported and quickly set up for operation.—V. 172, p. 1436.

**Indiana Limestone Co., Inc.—400% Stock Dividend—**

The stockholders on Feb. 23 approved an increase in the authorized common stock (par \$10) to 700,000 from 140,000 shares and a split in the stock on a five-for-one basis. William F. Riley, President, said that the transfer will be made of funds from capital surplus and earned surplus accounts to capital in an amount equal to the par value of the additional shares. As of Nov. 30, 1950, the company had 125,810 shares outstanding, including 3,965 held for exchange of old bonds.—V. 173, p. 660.

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

	1951	1950	1949	1948
Gross from railway	\$3,258,934	\$2,887,594	\$2,784,533	\$2,300,653
Net from railway	671,051	795,566	487,496	464,683
Net ry. oper. income	281,438	398,541	210,650	199,612

—V. 173, p. 566.

**International Rys. of Central America—Earnings—**

	1951	1950
Month of January		
Railway operating revenues	\$1,315,344	\$1,286,636
Net revenue from railway operations	314,129	354,759
Income available for fixed charges	206,428	257,469
Net income	180,509	229,834

—V. 173, p. 566.

**Interstate Power Co.—Adjusted Plan Approved—**

The SEC on Feb. 21 announced the issuance of a decision approving the adjusted compromise plan providing for the disposition of certain escrowed assets of this company as "fair and equitable" to the interested security holders. The original compromise plan, heretofore approved by the Commission, was found by the Commission to be "no longer fair and equitable" because of changed conditions and circumstances since its approval on June 30, 1949.

The Commission also announced that it would immediately petition the U. S. District Court in Wilmington to approve the adjusted compromise plan. The court had approved the original plan on Feb. 23, 1950 but had subsequently authorized the submission of new evidence to the Commission with respect to its fairness. Under the adjusted compromise plan, the new \$3.50 par common stock of the reorganized interstate and escrowed cash would be allocated among the several interests as follows: (1) debenture holders, 609,989.2 common shares; (2) public preferred stockholders, 124,352.6 shares; and (3) Ogden Corp. (former parent) 10,619.2 shares and \$1,200,000 cash. Such proposed allocation is on the basis of 108 shares per \$1,000 debenture; and 1/2 of a share for each escrow unit (10 units were issued for each share of \$7 preferred and 9 units for each share of \$6 preferred).

The original plan had proposed the allocation of 764,989.8 shares and \$496,118 to the debenture holders; 51,813.6 shares and \$13,979 to the preferred stockholders; and 128,157.6 shares and \$689,903 to Ogden.—V. 173, p. 860.

**Investors Syndicate of America, Inc.—Registers With Securities and Exchange Commission—**

The corporation on Feb. 28 filed a registration statement with the SEC covering \$22,000,000 of series 10, \$106,000,000 of series 15 and \$178,000,000 of series 20 investment certificates. Investors Diversified Services, Inc., Minneapolis, Minn., has been named as underwriter. The proceeds are to be used for investment.—V. 171, p. 1358.

**Jersey Central Power & Light Co.—Registers With Securities and Exchange Commission—**

The SEC has given interested persons until March 9, 1951, to request a hearing upon the bond, preferred stock and common stock financing proposal of this company. A registration statement seeking registration of the bonds and preferred stock was filed with the SEC on Feb. 21 covering the proposed

issuance and sale of \$1,500,000 of first mortgage bonds, due 1981, and 40,000 shares of cumulative preferred stock (\$100 par), at competitive bidding, and to issue and sell to its parent, General Public Utilities Corp., an additional 350,000 shares of its \$10 par common stock for \$3,500,000.

Proceeds from the bond sale will be used for new construction. Proceeds from the sale of the preferred and common stocks will be used to pay off \$1,500,000 of notes and partially to reimburse the company's treasury for construction expenditures; and the balance will be used for additional construction expenditures or to repay bank loans incurred for that purpose.—V. 173, p. 761.

**Johns-Manville Corp.—Chairman Dies Suddenly—**

Lewis H. Brown, Chairman of the Board and Chief Executive Officer of this corporation, died suddenly of a heart attack at Delray Beach, Fla., on Feb. 26.—V. 173, p. 660.

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

	1951	1950	1949	1948
Gross from railway	\$3,811,293	\$3,365,975	\$3,504,415	\$3,250,526
Net from railway	1,895,453	1,489,212	1,593,583	1,331,792
Net ry. oper. income	695,250	788,180	871,436	726,350

—V. 173, p. 567.

**Kansas Gas & Electric Co.—Expansion Program—**

The directors on Feb. 21, authorized the installation of a second generating unit at the Murray Hill Steam Electric Station now under construction about six miles southwest of Wichita, Kansas, which will more than double the size of this plant. The first unit now being installed will have a capacity of 45,000 kilowatts, while the second unit just authorized will have a capacity of 70,000 kilowatts and will cost \$7,500,000. This will increase the total capacity of this plant to 115,000 kilowatts, which will make it the largest plant on the K G & E system.

Construction work on the first unit of this plan is well under way, foundation work being well towards completion. The first unit of this plant is scheduled to be in operation in April, 1952. The second unit is now scheduled to be in operation in October, 1953.

In commenting on the company's construction program, Murray Hill, President, stated that the company's business had doubled in the past 10 years and that there was every indication that the rapid growth in the demand for electric service in this area would continue in the years immediately ahead. The company's five-year forecast of expected loads indicates that under the emergency conditions now existing the demands for electric power in this area may increase as much as 60% in the next 5 years.

The company has spent \$20,000,000 since the end of World War II in providing increased facilities to serve its customers and expects to spend an additional \$25,000,000 in the next three years. "At the close of the war the total capacity of the company's generating plants was 105,000 kilowatts," said Mr. Hill, "whereas today this capacity is 170,000 kilowatts and, with the installation of the second unit at the Murray Hill Plant, this capacity will be increased to 285,000 kilowatts."—V. 173, p. 105.

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

	1951	1950	1949	1948
Gross from railway	\$556,442	\$435,648	\$531,178	\$439,283
Net from railway	326,834	225,392	266,600	192,772
Net ry. oper. income	139,905	95,151	113,189	76,676

—V. 173, p. 567.

**Koppers Co., Inc.—Partial Redemption—**

This company will redeem on April 1, 1951, through operation of the sinking fund, \$287,000 of its first mortgage bonds, 3% series due Oct. 1, 1964. Selected by lot, the debentures are payable at the redemption price of 102% at Bankers Trust Co., of New York, 16 Wall St., New York 15, N. Y., or Mellon National Bank & Trust Co., 514 Smithfield St., Pittsburgh 30, Pa.—V. 173, p. 861.

**(Chas.) Kurz & Co., Inc., Philadelphia Pa.—Files—**

The company on Feb. 19 filed a letter of notification with the SEC covering 30,000 shares of common stock, to be offered at par (\$10 per share), without underwriting. The proceeds are to increase working capital.

**Lake Placid Co.—Partial Redemption—**

This company has called for redemption on May 1, next, through operation of the sinking fund, \$44,000 of second mortgage bonds 3% due May 1, 1972 at 100 and accrued interest. Payment will be made at the Lincoln National Bank & Trust Co. of Syracuse, South Salina St., Syracuse, N. Y.—V. 169, p. 1008.

**Lake Superior District Power Co.—Bids for Bonds—**

The company at 20 No. Wacker Drive, Chicago, Ill., will until 11:30 a. m. (CST) on March 5 receive bids for the purchase from it of \$2,000,000 first mortgage bonds, series D, due March 1, 1981.—V. 173, p. 661.

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

	1951	1950	1949	1948
Gross from railway	\$62,104	\$52,633	\$53,629	\$53,867
Net from railway	\$89,902	\$81,234	\$91,974	\$83,318
Net ry. oper. income	\$106,584	\$99,864	\$109,171	\$101,458

\*Deficit.—V. 173, p. 661.

**Lautaro Nitrate Co., Ltd.—Partial Redemption—**

This company has called for redemption on March 31, next, through operation of the sinking fund, \$222,000 of first mortgage income bonds due Dec. 31, 1975. Payment will be made at the City Bank Farmers Trust Co., trustee, 22 William St., New York, N. Y.—V. 173, p. 661.

**Leadville Lead Corp., Denver, Colo.—Files With SEC**

The corporation on Feb. 12 filed a letter of notification with the SEC covering 14,000 shares of common stock (par \$1) to be offered at 75 cents per share, without underwriting. The proceeds are to be used for general business purposes.—V. 172, p. 2025.

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

	1951	1950	1949	1948
Gross from railway	\$696,571	\$458,169	\$552,203	\$583,651
Net from railway	273,010	63,943	127,991	126,677
Net ry. oper. income	147,097	57,761	79,096	70,794

—V. 173, p. 661.

**Lehigh Valley RR.—Earnings—**

	1951	1950	1949	1948
Gross from railway	\$3,616,806	\$5,051,221	\$6,010,203	\$6,286,381
Net from railway	1,354,973	754,945	931,502	586,029
Net ry. oper. income	637,211	123,382	331,793	64,233

—V. 173, p. 661.

**Lincoln Park Industries, Inc., Jamestown, N. Y.—Files**

The corporation on Feb. 14 filed a letter of notification with the SEC covering 44,500 shares of common stock (par \$1) to be offered at \$1.50 per share through Baker, Simonds & Co., Detroit, Mich. The proceeds are to be used for additional working capital.—V. 169, p. 378.

**Lithium Corp. of America, Inc.—Files With SEC—**

A letter of notification was filed with the SEC on Feb. 19 covering 1,000 shares of common stock (par \$1), to be offered at \$6.75 per share through Ritter & Co., Chicago, Ill. The proceeds will go to Willis W. Osborne, the selling stockholder.—V. 173, p. 382.

**(P.) Lorillard Co.—Registers With SEC—**

The company on March 1 filed a registration statement with the SEC covering \$15,000,000 of 25-year debentures and 249,600 shares of \$10 par common stock. The interest rate on the debentures and underwriting terms for debentures and stock will be supplied by amendment. Lehman Bros. and Smith, Barney & Co. have been named as principal underwriters.

The proceeds will be used to pay off about \$6,000,000 of 5% gold bonds due Aug. 1, 1951, and to reduce the company's short-term loan, which presently amounts to about \$23,000,000.

The 249,600 shares of common will be offered to common stockholders of record March 21 on the basis of one share for every nine held. Net profit for 1950 amounted to \$6,737,768, or \$2.69 per common share; compared with \$6,824,133, or \$2.73 per common share in the preceding year.—V. 172, p. 845.

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

	1951	1950	1949	1948
Gross from railway	\$2,049,247	\$1,655,505	\$1,543,206	\$1,514,214
Net from railway	759,012	720,579	513,072	647,529
Net ry. oper. income	248,687	346,706	237,543	249,941

—V. 173, p. 661.

**Louisville & Nashville RR.—To Purchase Equipment—**

The company has authorized \$13,000,000 for additional facilities, including 67 more diesel locomotives. John E. Tilford, President, said the diesel order will embrace forty-seven 1,500 horsepower freight, ten 1,500 horsepower passenger and ten 1,200 horsepower switching locomotives.

The new diesel program accounts for \$10,000,000 of the total appropriation and purchase of additional freight cars \$700,000. Maintenance facilities, passing and yard tracks and reconstruction and strengthening of bridges will take up the remainder of the \$13,000,000 authorization.—V. 173, p. 567.

**Maryland Credit Finance Corp., Easton, Md.—Files—**

The company on Feb. 19 filed a letter of notification with the SEC covering 2,100 shares of 6% cumulative preferred stock (par \$100), to be offered at \$102.50 per share, without underwriting. The proceeds are to be used for working capital.—V. 167, p. 1810.

**Merchants' National Properties, Inc.—Trustee—**

The Chemical Bank & Trust Co., New York, has been appointed trustee, paying agent and registrar for \$870,000 of 3% collateral trust bonds, due May 1, 1970.—V. 172, p. 1733.

**Merritt-Chapman & Scott Corp.—Files With SEC—**

A letter of notification was filed with the SEC on Feb. 20 covering 2,500 shares of common stock (no par) to be offered at market (approximately \$26 per share), without underwriting. The proceeds are to go to James A. Burden, a director, who is the selling stockholder.—V. 173, p. 861.

**Middle South Utilities, Inc.—Registers With SEC—**

The corporation on Feb. 21 filed a registration statement with the SEC covering 450,000 shares of common stock, no par.

The stock is to be offered for public sale at competitive bidding. The company proposes to invest, immediately after the sale of the stock, \$8,000,000 in additional common stock of its subsidiary, Arkansas Power & Light Co.

The indicated construction programs of the subsidiaries of Middle South will require new financing by them of approximately \$25,000,000 in 1951. It is expected that Arkansas Power and the other subsidiaries will obtain all or substantially all of the additional funds required by them from new financing in 1951 through the sale of securities other than common stock.

The SEC on Feb. 27 gave interested persons until March 12, 1951, to request a hearing upon the common stock financing proposal.—V. 173, p. 862.

**Midland Valley RR.—Earnings—**

	1951	1950	1949	1948
Gross from railway	\$197,338	\$166,391	\$161,060	\$168,796
Net from railway	81,432	72,911	49,743	78,571
Net ry. oper. income	51,774	42,370	10,150	26,426

—V. 173, p. 661.

**Minneapolis-Moline Co.—Consolidation Approved—**

See B. F. Avery & Sons Co. above.—V. 173, p. 661.

**Minneapolis & St. Louis Ry.—Earnings—**

	1951	1950	1949	1948
Gross from railway	\$1,915,383	\$1,321,400	\$1,536,746	\$1,508,458
Net from railway	528,115	101,400	276,477	251,772
Net ry. oper. income	214,306	29,047	122,079	91,064

—V. 173, p. 762.

**Mississippi Central RR.—Earnings—**

	1951	1950	1949	1948
Gross from railway	\$220,873	\$183,198	\$206,703	\$177,241
Net from railway	69,565	43,288	58,919	59,774
Net ry. oper. income				



**New York Central RR.—Earnings—**

(Including All Leased Lines)			
Month of January—	1951	1950	
Railway operating revenues	\$69,054,052	\$56,725,787	
Railway operating expenses	59,565,567	50,550,449	
Net revenue from railway operations	\$9,488,485	\$6,175,338	
Net railway operating income	2,382,406	*85,639	
Net income after fixed charges	716,166	701,761	

**New York, Chicago & St. Louis RR.—Earnings—**

Month of January—	1951	1950	
Gross income	\$14,121,675	\$10,061,735	
U. S. income and excess profits taxes	1,643,800	593,100	
Other railway tax accruals	640,910	572,971	
Net railway operating income	1,797,266	1,291,326	
Net income	1,474,124	953,433	

**Plans New Preferred Stock Issue—**

The stockholders on March 29 will be asked to authorize a new series of cumulative preferred stock.

The road presently has 360,567 shares of \$6 preferred stock (par \$100), on which all arrears of dividends will be cleaned up March 5 through payment of \$43 per share. This stock is callable at \$110 per share and accrued dividends. Forecasts in financial circles are that the company may shortly be able to replace it with new stock bearing a lower dividend.

The proposed amendment to the charter would permit the directors to issue new or additional preferred stock, subject to approval of the Interstate Commerce Commission. The new stock would be for not more than \$45,860,000 the authorized amount of the present \$6 issue. It would have sinking fund provisions and other features "calculated to make it more readily salable."

The stockholders also will be asked to approve an increase in the company's authorized common stock, to implement the 5-for-1 split in this issue recently authorized by directors.—V. 173, p. 568.

**Noma Electric Corp.—Acquisition—**

The corporation has acquired Ward Heater Co., of Los Angeles, Calif., manufacturer of floor furnaces, Henri Sadacca, President, announced on Feb. 20. The Ward Company, which has an annual sales volume of about \$2,500,000, will be operated by Noma as part of the Estate Heatrola Division.—V. 173, p. 763.

**Norfolk & Western Ry.—Earnings—**

January—	1951	1950	1949	1948
Gross from railway	\$19,273,476	\$11,853,486	\$14,801,038	\$15,699,230
Net from railway	5,040,177	2,321,195	4,169,874	5,130,228
Net ry. oper. income	2,271,729	1,485,056	2,659,217	3,274,026

—V. 173, p. 568.

**Ohio Edison Co.—Plans Financing—**

This company on March 1 filed an application with the SEC proposing charter amendments designed to "straighten" the protective provisions for the benefit of its preferred stockholders. The proposal is preliminary to the issuance of preferred and common stocks, the proceeds of which would be applied to the company's construction program.

The financing, to be the subject of a new future filing with the Commission, consists of 150,000 shares of a new series of preferred stock to be sold at competitive bidding and 436,224 shares of common stock to be offered for subscription by common stockholders.—V. 173, p. 383.

**Oklahoma City-Ada-Atoka Ry.—Earnings—**

January—	1951	1950	1949	1948
Gross from railway	\$94,724	\$79,659	\$81,353	\$79,470
Net from railway	46,273	33,735	35,246	29,235
Net ry. oper. income	12,252	5,435	8,779	8,564

—V. 173, p. 568.

**Oregon-Washington Telephone Co., Hood River, Ore.—Files With Securities and Exchange Commission—**

The company on Feb. 14 filed a letter of notification with the SEC covering 1,500 shares of 5% cumulative preferred stock (par \$100) and 5,000 shares of common stock (no par), to be offered at \$100 per share for the preferred and \$22 per share for the common, through Conrad, Bruce & Co., Portland, Ore. The proceeds are for construction work.—V. 172, p. 665.

**Pacific Gas & Electric Co.—Registers With SEC—**

The company on Feb. 21 filed a registration statement with the SEC covering 1,419,562 shares of common stock (par \$25) to be offered to common stockholders on March 13 in the ratio of one share for each seven shares held. The name of the underwriter and the price of the stock will be supplied by amendment. The proceeds are to be used towards the company's construction program.—V. 173, p. 662.

**Pan American World Airways, Inc.—Operat'g Agreem't**

This corporation has concluded an arrangement by which Eastern Air Lines, Inc., will operate under charter between New York and Miami, aircraft of Pan American's Atlantic Clipper Fleet which are now operationally routed without passengers between its New York and Florida bases.

Under the agreement, Pan American will be relieved of the cost of ferrying empty aircraft between New York and Florida while the availability of these aircraft will permit Eastern to accommodate additional passengers during peak periods over this high-density traffic route.

The flights will be conducted under Eastern's name and control as extra sections to their regularly scheduled services. To be flown by Pan American crews, the chartered aircraft will fly nonstop between New York and Miami, with the Constellations departing from and landing at Eastern's La Guardia and Newark Airport terminals, and the Boeing Stratocruisers utilizing Pan American's facilities at Idlewild International Airport.

The agreement is entirely unrelated to the current petition of Pan American and Eastern for the approval of an interchange agreement between the two companies relating to the Miami-New York route and certain routes in Latin America.—V. 173, p. 203.

**Pennsylvania Industries, Inc. — Tenders Accepted—Date Extended—**

Tenders of \$6 cumulative preferred stock at \$164 per share have been received from many stockholders. Up to the close of business on Feb. 20, 1951 a total of 10,509 shares of preferred stock have been tendered and purchased at the above price.

The company has extended the date for submission and acceptance of tenders of preferred stock to 12 o'clock noon on March 23, 1951 under the terms and conditions as originally outlined in the letter dated Jan. 29, 1951. See also V. 173, p. 569.

**Pennsylvania Power Co.—Bids for Preferred Stock—**

It is anticipated that the time for the presentation and opening of proposals to purchase from the company 40,000 shares of preferred stock (par \$100) will be 11 a. m. (EST) on March 20, 1951. The price to be paid to the company shall not be less than \$100 per share nor more than \$102.75 per share. See also V. 173, p. 863.

**Pepsi-Cola Bottling Co. of Washington, D. C., Inc.—Files With Securities and Exchange Commission—**

A letter of notification was filed with the SEC on Feb. 20 covering 50,000 shares of common stock (par 10 cents), to be offered at 40 cents per share through Ferris & Co., Washington, D. C. The proceeds will go to Samuel Schwartzman, the selling stockholder.—V. 169, p. 1388.

**Piedmont Natural Gas Co., Inc.—To Place Bonds Privately—Plans Sale of Notes and Stock in Units—**

In connection with the filing on Feb. 20 of a registration statement covering 100,000 shares of common stock, \$1 par, it is further announced.

The company was organized in May, 1950, to acquire the gas manufacturing, storage and distribution systems of Duke Power Co. The company entered into a contract to purchase these properties at a base price of \$4,950,000, subject to adjustments. The sum of \$1,000,000 has been paid on account of the purchase price, and the balance will be paid upon acquisition of the properties, which payment is required on or before April 1, 1951. The company has entered into a letter agreement with Transcontinental Gas Pipe Line Corp. for a supply of natural gas. The company proposes to construct and operate six lateral pipe lines, aggregating approximately 74 miles, extending from Transcontinental's main transmission line to the distribution systems of Piedmont.

In addition to the common stock offering, the company proposes to finance the cost of acquiring the distribution systems and the period of conversion to natural gas and initial expansion of facilities through a private placement of \$7,250,000 of first mortgage bonds; the sale of \$1,800,000 of interim notes (dischargeable at maturity by delivery of 36,000 shares of cumulative preferred stock, at the rate of one share for each \$50 principal amount); and the sale of an unspecified amount of additional shares of common stock, to be sold in units with the notes.

The company estimates that in addition to the proceeds from the proposed financing program, it will need an additional \$3,528,000 to complete its contemplated five-year program of improvement and expansion. See also V. 173, p. 863.

**Pittsburg & Shawmut RR.—Earnings—**

January—	1951	1950	1949	1948
Gross from railway	\$241,677	\$166,582	\$168,515	\$234,001
Net from railway	94,780	48,764	35,315	77,615
Net ry. oper. income	59,961	42,562	35,171	60,395

—V. 173, p. 662.

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

Month of January—	1951	1950
Railway operating revenues	\$4,177,634	\$2,870,051
Railway operating expenses	3,419,600	2,444,625

Net revenue from railway operations	\$758,034	\$425,426
Net income after fixed charges	510,185	447,174

—V. 173, p. 763.

**(H. K.) Porter Co., Pittsburgh, Pa.—Expansion—**

See Dresser Industries, Inc. above.—V. 173, p. 384.

**Potomac Edison Co.—Financing Plans—**

Company on Feb. 27 applied to the SEC for authorization to issue and sell \$10,000,000 of bonds and 200,000 additional shares of common stock (no par).

The bonds, a new series of first mortgage and collateral trust bonds, would be offered for sale to the general public through underwriters, after competitive bidding. The stock would be sold to the West Penn Electric Co., parent, which now owns all of the 450,000 outstanding shares of Potomac Edison common.

Net proceeds of the sale of the bonds and stock are to be used for property additions and improvements by Potomac and its subsidiaries.

**Plans to Build Plant—**

The company will ask the SEC for authority to raise \$14,000,000 for an enlargement program which will increase the electric utility's output. The directors on Feb. 19 approved the plan submitted by Paul R. Smith, President. A major part of the expansion would be construction of a 75,000-kilowatt plant at Albright, in Preston County, near Kingwood, W. Va. The plant would be in conjunction with a similar one planned at the same location by the Monongahela Power Co., an affiliate. The power company supplies electricity to Western Maryland, Southern Pennsylvania, Eastern West Virginia and Northern Virginia.—V. 173, p. 384.

**Premier Distributors, Inc., N. Y.—Files With SEC—**

The corporation on Feb. 15 filed a letter of notification with the SEC covering 2,000 shares of 6½% cumulative non-convertible preferred stock, to be offered at par (\$100 per share), without underwriting. The proceeds are to be loaned to Premier Peat Moss Producers, Ltd., an affiliate.

**Public Service Co. of Indiana—Bank Loans—**

The company has arranged with eight banks for borrowing up to \$40,000,000 on promissory notes bearing interest at 2½%.

Robert A. Gallagher, President, said this arrangement assures the company of the outside money it needs for the three years 1951 through 1953. He told holders in the annual report: "It will better enable the company to take advantage of such conditions in the financial markets as from time to time are deemed particularly favorable for long-term financing."

The banks participating in the \$40,000,000 credit arrangement include: The Chase National Bank of the City of New York, Continental Illinois National Bank & Trust Co., First National Bank of Chicago, Harris Trust & Savings Bank, Indiana National Bank of Indianapolis, American National Bank at Indianapolis, Merchants National Bank of Indianapolis, and Indiana Trust Co.

Borrowings under the agreement are to be on notes maturing Dec. 31, 1955. These will bear interest at 2½% from the date of issuance until Oct. 31, 1953. Interest on them after that date is to be at not less than 2½% nor more than 2¾%. The notes may be prepaid without penalty at any time, in the event the company does long-term financing.—V. 172, p. 2383.

**Puget Sound Power & Light Co.—Sale—**

The City of Seattle, Wash., successfully marketed \$25,850,000 of power and light revenue bonds at competitive bidding on Feb. 19. This offering was authorized by voters in Seattle at the general election last November.

Proceeds from the sale will be used by the City Department of Lighting to purchase property of Puget Sound Power & Light Co. in the Seattle competitive area. This property consists of the Georgetown steam-electric station of 21,000 kilowatt capacity, certain transmission lines, two receiving stations and a distribution system. It is estimated that Seattle City Light will serve more than 200,000 customers with the acquisition of these facilities.

The Washington State P. S. Commission on Feb. 21 approved the sale of the above properties. The facilities were taken over by the city on March 1.—V. 172, p. 383.

**Radio Corporation of America—Has Biggest Business Year—Gross income of the corporation of America in 1950—its biggest business year—was \$586,393,000, an increase of 47.6% over sales of \$397,259,000 in 1949, it was disclosed in the RCA 31st annual report released on Feb. 27 by Brig. General David Sarnoff, Chairman of the Board. Net earnings of \$46,250,000 were 84% higher than the \$25,144,000 reported for 1949. These earnings were equivalent to \$3.10 per share of common stock, and represented 7.9% of net sales.**

"Sales, profits, and dividends to stockholders were larger than at any time in the corporation's history, and employment increased substantially," said General Sarnoff and Frank M. Folsom, President of RCA, in a joint statement on behalf of the board of directors. "Relations between employees and management were maintained at a high level."

**CONSOLIDATED INCOME STATEMENT**

(Incl. domestic subsidiaries)

Calendar Years—	1950	1949	1948
Gross income	\$586,393,450	\$397,259,020	\$357,617,231
Cost of sales and expense	489,400,585	355,331,741	316,546,184
Provision for Federal income taxes	50,743,000	16,783,000	17,049,000
Net income	46,249,865	25,144,279	24,022,047
First preferred dividends	3,152,805	3,152,800	3,152,800
Common dividends	13,857,343	6,928,604	6,928,322
Earnings per common share	\$3.10	\$1.58	\$1.50

**CONSOLIDATED BALANCE SHEET DEC. 31**

ASSETS—	1950	1949
Cash	\$67,063,055	\$42,161,034
U. S. Govt. securities (net)	2,951,377	13,356,237
Receivables, less reserves	72,612,212	43,695,932
Inventories, at lower of cost or market	63,267,227	51,007,835
Prepaid insurance, taxes, etc.	4,064,695	4,510,232
Investments in wholly-owned foreign subsidiaries	3,699,128	4,439,125
Other investments (less reserves)	1,999,908	492,180
Plant and equipment (net)	87,391,928	76,454,581
Patents and patent rights (net)	4,448,321	5,387,361
Deferred charges	4,348,835	2,657,889
Total	\$311,846,886	\$244,273,589
LIABILITIES—		
Accounts payable and accruals	72,553,748	42,708,311
*Federal income and excess profits taxes (net)	5,714,689	7,853,566
Dividends payable	788,202	7,716,804
13% promissory notes, due 1970-1974	60,000,000	40,000,000
Reserve for contingencies		3,654,780
\$3.50 cumulative first preferred stock, no par (outstanding 900,824 shares)	14,574,441	14,574,441
†Common stock, no par	27,762,032	27,762,032
Capital surplus	6,651,703	5,441,301
Retained earnings	123,802,071	94,862,354
Total	\$311,846,886	\$244,273,589

\*Less U. S. Govt. securities of \$50,850,000 in 1950 and \$18,800,000 in 1949. †Represented by 13,851,016 no par shares. ‡Under the loan agreements with insurance companies, \$20,000,000 more will be borrowed by June 30, 1951 and an additional \$20,000,000 may be borrowed by Dec. 31, 1951 if needed. These agreements provide that the corporation may not declare any dividends, other than stock dividends, on its common stock or purchase any of its own capital stock in excess of the earnings retained in the business subsequent to Dec. 31, 1948 plus \$5,000,000. Under these provisions, \$59,302,592 of the corporation's consolidated retained earnings at Dec. 31, 1950 was free of such restrictions.—V. 173, p. 764.

**Reading Co.—Earnings—**

January—	1951	1950	1949	1948
Gross from railway	\$10,756,443	\$8,494,583	\$10,447,711	\$10,110,809
Net from railway	2,625,076	1,378,760	1,761,971	1,436,225
Net ry. oper. income	1,210,662	630,183	675,299	478,037

—V. 173, p. 663.

**(Robert) Reis & Co.—Files With SEC—**

A letter of notification was filed with the SEC on Feb. 19 covering 4,100 shares of \$1.25 dividend prior preference stock (par \$10) and 20,500 shares of common stock (par \$1), to be offered at the market (common about \$2.50 per share and preferred at about \$11.87½ per share). There will be no underwriting, but Lehman Brothers will act as broker. The proceeds will go to a selling stockholder.—V. 173, p. 663.

**Rheem Manufacturing Co.—To Build New Plant—**

The company has purchased a 30-acre plant site at Linden, N. J., and construction will start shortly on a building with approximately 130,000 square feet of manufacturing area, it was announced on Feb. 26 by R. S. Rheem, President.

To supply the New York metropolitan area, a complete line to manufacture Rheemcote lithographed and lined steel drums is being installed. The plant and equipment will cost in excess of \$1,500,000, said Mr. Rheem.

The new plant is expected to be in operation by the first quarter of next year, at which time the Rheem plant at nearby Bayonne, N. J., will be sold and its operations moved to Linden. Lack of ground at the Bayonne plant made it impossible to build an adequate addition there to house the new Rheemcote line, Mr. Rheem added.—V. 173, p. 863.

**Ritter Finance Co., Inc., Jenkintown, Pa.—Files—**

The corporation on Feb. 20 filed a letter of notification with the SEC covering 4,948 shares of 5½% cumulative preferred stock, to be offered at par (\$50 per share) without underwriting. The proceeds are to be used for working capital and to make loans.

**River Brand Rice Mills, Inc.—Registers With SEC—**

A registration statement was filed with the SEC on March 1 covering 245,500 shares of common stock.

These shares already are issued and outstanding and none of the proceeds from them will accrue to the company. They are being sold to stockholders in the closely-held organization.

Lee Higginson Corp. has been named as the underwriter. The shares are to be priced at about \$15 per share, which would place the gross value of the offering at approximately \$3,600,000. The company at present has 479,000 shares outstanding.

**Rotary Electric Steel Co.—Rights to Stockholders—**

It is expected that the proposed offering of 48,419 additional shares of common stock (par \$10) will be made to common stockholders of record March 5, 1951, on the basis of one new share for each four shares held. Rights are expected to expire on March 20. See also V. 173, p. 863.

**Rototiller, Inc., Troy, N. Y.—Earned \$2.11 in 1950—**

This corporation, which manufactures rotary tillage equipment for gardens and farms, has announced that a preliminary statement indicates net earnings of \$87,590 for the year 1950, after provision for income taxes. This is equivalent to \$2.11 on each share of common stock outstanding.

O. W. Kelsey, President, said that December, 1950, and January, 1951, sales were double those of a year ago. He disclosed that the company had just been awarded substantial contracts for the manufacture of critical precision aviation motor parts and that work on the contracts were well under way.

He announced also that a new Semi-Deluxe Model Rototiller would shortly be in production.

**St. Joseph Light & Power Co.—Partial Redemption—**

This company has called for redemption on April 1, next, \$37,000 of first mortgage bonds, 2½% series due 1976, at 102.4% and accrued interest. Payment will be made at the Harris Trust & Savings Bank, 115 West Monroe St., Chicago, Illinois.—V. 172, p. 1237.

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

January—	1951	1950	1949	1948
Gross from railway	\$330,867	\$290,212	\$329,849	\$382,040
Net from railway	92,434	53,464	49,493	107,509
Net ry. oper. income	19,350	*16,382	2,265	40,481

\*Deficit.—V. 173, p. 663.

**Salem Gas Light Co.—Files With SEC—**

The company on Feb. 16 filed a letter of notification with the SEC covering 2,143½ shares of capital stock (par \$10) to be offered at \$15 per share on a basis of two shares for each three shares to stockholders other than New England Electric System (owner of 92.9% of the 45,353 shares outstanding), who will subscribe for an additional 28,092½ shares, plus any shares not subscribed for by the minority stockholders. The proceeds are to be used to repay bank loans and advances from parent, and the balance for Salem's expansion program.—V. 173, p. 764.



Schenley Industries, Inc.—Forms New Unit—

Formation of a special task force to assure fullest possible utilization of this corporation's resources in the national defense program was announced on Feb. 28.

Seaboard Air Line RR.—Earnings—

Table with 4 columns: Year (1951, 1950, 1949, 1948) and 4 rows: Gross from railway, Net from railway, Net ry. oper. income.

Bids to Be Received for Equipments—

The company will until noon (EST) on March 15 receive bids at the office of Willie Owen Farr Gallagher & Walton, 15 Broad Street, New York 5, N. Y.

South American Gold & Platinum Co.—Files—

A letter of notification was filed with the SEC on Feb. 19 covering 18,500 shares of common stock (par \$1), to be offered at market on the New York Stock Exchange.

Southern Industries Corp., Mobile, Ala.—Files—

The corporation on Feb. 15 filed a letter of notification with the SEC covering 2,000 shares of common stock to be offered at par (\$100 per share).

Southern Pacific Co.—Earnings—

Table with 4 columns: Year (1951, 1950, 1949, 1948) and 4 rows: Gross from railway, Net from railway, Net ry. oper. income.

Southern Utah Power Co.—Trustee Appointed—

The Commercial National Bank & Trust Co. of New York has been appointed as trustee for the 4% debentures.

Southwestern Public Service Co.—Earnings—

Table with 4 columns: Year (1950-Month, 1949, 1950-12 Mos., 1949) and 4 rows: Operating revenues, Operating expenses, Net operating income.

Spokane International RR.—Earnings—

Table with 4 columns: Year (1951, 1950, 1949, 1948) and 4 rows: Gross from railway, Net from railway, Net ry. oper. income.

Standard Factors Corp., N. Y.—Files With SEC—

The corporation on Feb. 23 filed a letter of notification with the SEC covering 100,000 of 5% subordinated debentures due Dec. 31, 1956.

Standard Oil Co. (Ohio)—Plans Large Expenditures—

The company plans capital expenditures this year of between \$35,000,000 and \$40,000,000, Clyde T. Foster, President, announced on Feb. 21.

Standard-Thomson Corp.—Debentures Offered—

Lee Higginson Corp. and P. W. Brooks & Co., Inc. on Feb. 27 offered \$1,500,000 of 5% sinking fund debentures, series B.

Standard-Thomson Corp.—Debentures Offered—

The debentures are redeemable at the option of the company for other than sinking fund at prices ranging from 105% to par.

Standard-Thomson Corp.—Debentures Offered—

The debentures are detachable at any time, entitle the holders of each \$1,000 debenture and each \$500 debenture to purchase 50 shares and 25 shares respectively of common stock.

Standard-Thomson Corp.—Debentures Offered—

WARRANTS—The warrants, which are detachable at any time, entitle the holders of each \$1,000 debenture and each \$500 debenture to purchase 50 shares and 25 shares respectively of common stock.

Standard-Thomson Corp.—Debentures Offered—

BUSINESS—Corporation, a successor to a number of businesses established between 1910 and 1926, manufactures and sells a diversified line of metal products.

Standard-Thomson Corp.—Debentures Offered—

EARNINGS—For the six months ended Nov. 30, 1950, net income after provision for income and excess profits taxes of the company was \$389,558.

Standard-Thomson Corp.—Debentures Offered—

PROCEEDS—Of the net proceeds to be received by the company from the sale of the series B debentures with attached warrants, approximately \$311,250 will be applied to the prepayment of a like principal amount of a 4% mortgage note.

ment of loans advanced by the Winters National Bank, Dayton, Ohio, to increase working capital. The remaining net proceeds will be added initially to the funds of the company available for general corporate purposes.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding, and 2 rows: Debentures, Common stock.

\*Debentures of any series are unlimited as to authorized amount except as the same are limited by the maximum amount of all debentures which may be issued, viz. \$3,500,000.

UNDERWRITERS—The names of the several underwriters, and the principal amount of series B debentures with attached warrants to be purchased by them, respectively, are as follows:

Table with 3 columns: Name, Amount, and 2 rows: Lee Higginson Corp., P. W. Brooks & Co., Inc., etc.

Staten Island Rapid Transit Ry.—Earnings—

Table with 4 columns: Year (1951, 1950, 1949, 1948) and 4 rows: Gross from railway, Net from railway, Net ry. oper. income.

Strawbridge & Clothier, Philadelphia, Pa.—New Store

This company, one of the first department stores in America to open suburban branches, will open its newest and largest in Wilmington, Del.

The store will occupy the principal location in the great new development now being constructed by the owners and developers of the Wilmington Merchandise Mart.

Tennessee Gas Transmission Co.—Bonds Offered—

Public offering of a new issue of \$35,000,000 first mortgage pipe line bonds, 3 1/2% series due Feb. 1, 1971, was made on Feb. 28.

Halsey, Stuart & Co., Inc. offered 100,319,999, also naming a 3 1/2% coupon. The new bonds are redeemable for the sinking fund at prices ranging from 101.22 to 100.

PURPOSE—Proceeds from the financing will be used to retire outstanding short-term notes aggregating \$30,000,000 previously incurred under the company's current expansion program.

BUSINESS—Owner and operator of a pipe line system for the transportation and sale of natural gas, this company supplies natural gas principally for the system of The Columbia Gas System, Inc.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Table with 3 columns: Authorized, Outstanding, and 10 rows: First mortgage pipe line bonds, Debentures, Bank loans, Preferred stock.

PURCHASERS—The names of the purchasers of the bonds and the respective principal amounts of bonds severally to be purchased by each are set forth below:

Table with 3 columns: Name, Amount, and 20 rows: Stone & Webster Securities Corp., White, Weld & Co., etc.

To Develop Underground Storage Area in Pennsylvania

This company and United Natural Gas Co., of Oil City, Pa., have filed a joint application with the Federal Power Commission seeking authorization to construct facilities necessary to develop and utilize an underground storage area for natural gas in the Hebron Field in Potter County, Pa.

The proposed project would include 70 wells and 70 well-measuring stations, approximately 89,530 feet of pipe, and appurtenant facilities. Estimated cost of the project is \$7,757,200.

Tampa Electric Co.—Secondary Offering—

A secondary offering of 6,200 shares of common stock (no par) was made on Feb. 26 by Stone & Webster Securities Corp. at \$38.75 per share.

Texas Mexican Ry.—Earnings—

Table with 4 columns: Year (1951, 1950, 1949, 1948) and 4 rows: Gross from railway, Net from railway, Net ry. oper. income.

Texas & Pacific Ry.—Earnings—

Table with 4 columns: Year (1950, 1949) and 4 rows: Month of January, Railway operating revenue, Railway operating expenses.

Net revenue from railway operations \$1,929,217. Net railway operating income 698,558.

Thatcher Glass Mfg. Co., Inc.—Files With SEC—

The company on Feb. 20 filed a letter of notification with the SEC covering 3,000 shares of common stock (par \$5) to be offered to employees at cost or at market, whichever is lower.

Thor Corp.—Receives Large Govt. Order—

The corporation on Feb. 22 announced receipt of a large order from the Ordnance Corps of the Department of the Army for the manufacture of artillery shells.

Toledo, Peoria & Western RR.—Partial Redemption—

This company has called for redemption on April 1, next, \$15,000 of first mortgage 4% bonds, series B, due Jan. 1, 1967 at 102% and accrued interest.

Trailmobile Co., Cincinnati, O.—Files With SEC—

A letter of notification was filed with the SEC on Feb. 15 covering 3,000 shares of common stock (par \$5) to be offered for the account of George W. Bunker, President, the selling stockholder.

Transcontinental Gas Pipe Line Corp.—Secondary Distribution—

A secondary distribution of 25,000 shares of common stock (par 50 cents) was made on Feb. 27 by the First Southeast Co. of Dallas and Underwood, Neuhaus & Co. of Houston, Tex.

Unexcelled Chemical Co.—To Consider Dividend—

Carlton B. Waller, President, on Feb. 26 stated that earnings are now becoming stabilized to a point where directors can give consideration to the declaration of a dividend at the end of the first quarter or first half of 1951.

Union Carbide & Carbon Corp.—Sales Up 29%—

Sales in 1950 were highest in its history, according to the annual report issued on Feb. 26 to stockholders. They amounted to \$758,253,539, an increase of 29% over 1949 sales.

Union Carbide & Carbon Corp.—Sales Up 29%—

The corporation spent \$69,999,787 in 1950 for additional production facilities. A large part of this outlay was to provide additional capacity at plants in Indiana, Ohio, Texas, and West Virginia.

Union Carbide & Carbon Corp.—Sales Up 29%—

Practically all of this additional capacity, as well as new facilities to be started this year, will be required in connection with the national program for expansion of industrial production.

Union Carbide & Carbon Corp.—Sales Up 29%—

The comparative consolidated income statement was given in V. 173, p. 665.

CONSOLIDATED BALANCE SHEET, DEC. 31

(Operating in the United States and Canada)

Table with 4 columns: ASSETS, 1950, 1949, 1948 and 15 rows: Cash, U. S. Government securities, Other marketable securities, etc.



LIABILITIES—			
Accounts payable	32,190,407	27,049,042	31,370,165
Divs. payable Jan. 1 of following year	14,403,172	14,403,172	14,403,657
Accrued taxes	121,784,019	62,017,638	70,366,500
2-7% promissory notes due 1957	150,000,000	150,000,000	150,000,000
Accrued interest	337,500	337,500	337,500
Other accrued liabilities	9,240,484	7,837,773	8,468,620
Reserve for contingencies	6,381,038	6,541,043	6,541,043
Capital stock (no par)	201,501,121	196,971,111	194,698,079
Earned surplus	333,346,958	279,156,385	246,503,949
<b>Total</b>	<b>869,174,759</b>	<b>744,313,664</b>	<b>722,692,534</b>

\*After reserves for depreciation and amortization of \$350,119,489 in 1950; \$325,726,876 in 1949; \$301,435,529 in 1948. †Represented by 28,806,344 shares at Dec. 31, 1950 and 1949, and 28,607,314 shares at Dec. 31, 1948.—V. 173, p. 865.

**Union Pacific RR. (& Leased Lines)—Earnings—**  
(Excluding Offsetting Accounts Between the Companies)

	1951	1950
Month of January—		
Railway operating revenues	\$39,215,949	\$29,571,742
Railway operating expenses	28,538,606	24,469,356
Federal income taxes	4,500,000	1,150,000
Other taxes	2,409,212	2,221,586
Equipment & joint facility rents (net)	1,131,039	1,129,115
<b>Net income from transportation operations</b>	<b>\$2,637,092</b>	<b>\$601,685</b>
Income from oil and gas operations (net)	2,671,047	1,864,230
Income from investments and other sources	940,940	593,183
<b>Total income</b>	<b>\$6,249,079</b>	<b>\$3,059,098</b>
Fixed and other charges	491,746	509,206
<b>Net income from all sources</b>	<b>\$5,757,333</b>	<b>\$2,549,892</b>

\*Excludes Federal income taxes.—V. 173, p. 570.

**United Air Lines, Inc.—Buys 30 Convair-Liners—**

This corporation has signed a contract with the Consolidated Vultee Aircraft Corp. for purchase of 30 new-type Convair-Liners which will be used in providing improved service to various intermediate cities of the United Air Lines system, it was announced Feb. 20 by W. A. Patterson, President.

Mr. Patterson said that the new fleet will cost about \$16,500,000 and that first deliveries will be made early in 1952.

Currently, United is operating a fleet of 132 Mainliners and Cargo-liners of which 44 are DC-6's and seven are Boeing Stratocruisers. Twenty DC-6B's are on order with the Douglas Aircraft Co. for delivery starting this month.

**United Shoe Machinery Corp.—Secondary Distribution—**  
Eastman, Dillon & Co. on Feb. 28 made a secondary distribution of 22,000 shares of common stock (par \$25) at \$44.87½ per share, with a dealer concession of 85 cents per share. The offering was oversubscribed and the looks closed.—V. 172, p. 113.

**Utah Power & Light Co. — Seeks Bank Loans—Plans New Financing—**

The company on Feb. 23 applied to the SEC for authorization to borrow from certain banks during 1951 amounts not to exceed \$12,000,000 in the aggregate, the loans to be evidenced by promissory notes payable Dec. 15, 1951, and bearing 2½% interest.

Proceeds of the borrowing are to be used in connection with the company's construction program. During 1951, the company proposes to issue and sell 200,000 shares of common stock and to issue and sell first mortgage bonds in an amount presently estimated at not to exceed \$10,000,000. Proceeds of such later financing will be used to pay the bank borrowings and to provide additional funds for construction, estimated to involve expenditures of \$18,000,000 during 1951 and \$44,000,000 in the years 1951-1953, inclusive.

The SEC has given interested persons until March 6, 1951, to request a hearing upon the application.—V. 172, p. 1538.

**Utah Ry.—Earnings—**

	1951	1950	1949	1948
Month of January—				
Gross from railway	\$135,627	\$117,511	\$201,571	\$211,190
Net from railway	7,656	19,654	2,809	33,464
Net ry. oper. income	13,781	21,776	12,920	13,178

\*Deficit.—V. 173, p. 607.

**Virginia Iron, Coal & Coke Co.—Earnings—**

Period End. Dec. 31—	1950—3 Mos.	1949—12 Mos.	1948—12 Mos.	1947—12 Mos.
Total income	\$251,407	\$288,844	\$920,669	\$748,294
Profit bef. income taxes	128,560	202,464	550,136	429,699
Fed. & State inc. taxes (estimated)	59,000	85,000	247,309	180,000
<b>Net profit after inc. taxes</b>	<b>\$69,560</b>	<b>\$117,464</b>	<b>\$302,827</b>	<b>\$249,699</b>
Preferred dividend	19,290	20,102	78,321	80,417
<b>Net profit</b>	<b>\$50,270</b>	<b>\$97,362</b>	<b>\$224,506</b>	<b>\$169,282</b>
Common shares outstdg.	112,615	112,615	112,615	112,615
Earnings per com. sh.	\$0.44	\$0.86	\$1.99	\$1.50

—V. 173, p. 865.

**Virginian Ry.—Earnings—**

	1951	1950	1949	1948
Month of January—				
Gross from railway	\$3,689,733	\$2,129,030	\$3,460,561	\$3,359,471
Net from railway	1,632,073	692,849	1,330,510	1,269,007
Net ry. oper. income	759,377	482,047	872,698	791,789

—V. 173, p. 608.

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

Year Ended Sept. 30—	1950	1949	1948
Profits, commissions, etc.	\$11,153,079	\$8,255,643	\$8,210,625
Profit before income taxes	969,232	452,806	422,174
Federal income taxes	390,926	212,872	164,000
<b>Net income</b>	<b>\$578,306</b>	<b>\$239,934</b>	<b>\$258,174</b>
Cash dividends paid	84,687	84,687	251,694
Stock dividends paid	176,509	333,940	55,407
Capital shares outstanding	56,483	56,493	56,502
Earnings per share	\$10.24	Nil	\$4.57

**To Pay 10% Stock Dividend—**

The directors on Feb. 16, 1951 declared a stock dividend of one share of capital stock for each ten shares outstanding in addition to the quarterly cash dividend of 25 cents per share, both payable March 15 the cash dividend to stockholders of record March 1 and the stock dividend to holders of record March 2, 1951.

Following payment on Oct. 16, 1950 of a stock dividend of one share for each 16 shares outstanding, a three-for-one stock split was made effective Nov. 13, 1950.—V. 173, p. 608.

**(J. C.) Warren Corp., Bellmore, L. I., N. Y.—Files—**

The corporation on Feb. 15 filed a letter of notification with the SEC covering \$56,000 of five-year 4% convertible notes due Feb. 15, 1953, which are to be offered at par in multiples of \$70 each through the J. C. Warren Co., New York.

The proceeds are to repay bank and other debt, for leasehold improvements, machinery and equipment and working capital.

**Welex Jet Services, Inc.—Files With SEC—**

A letter of notification was filed with the SEC on Feb. 13 covering 1,500 shares of common stock (no par), which are to be offered at \$20.50 per share through Laird & Co., Wilmington, Del., and Barron McCulloch and Wm. N. Edwards & Co., both of Ft. Worth, Tex. The proceeds are to go to George A. Jagers, Vice-President, the selling stockholder.—V. 173, p. 865.

**West Jersey Title & Guaranty Co., Camden, N. J.—Files**

A letter of notification was filed with the SEC on Feb. 16 covering 1,818 shares of preferred capital stock (par \$50) to be offered at a price estimated at from \$53 to \$55 per share, through the Camden Trust Co., Camden, N. J., who is the selling stockholder.

**West Penn Electric Co.—Bids for Stock—**

Bids will be received by the company, 50 Broad St., New York 4, N. Y., up to 11 a.m. (EST) on March 7 for the purchase from it such of the 320,000 shares of common stock (no par value) as are not subscribed for by common stockholders of record March 9, 1951 and employees of the company and its subsidiaries.

The company on Feb. 21 received SEC authorization to issue and sell an additional 320,000 shares of its no par common stock.

As previously reported, the stock is to be offered for subscription by stockholders in the ratio of one share of additional stock for each 10 shares now held. Oversubscription privileges will be accorded to stockholders, and employees will be entitled to purchase stock up to a maximum of 150 shares per employee. Purchasers of unsubscribed shares will be determined by competitive bidding. The issuer is to fix the subscription price.

Proceeds of the stock sale are to be used to purchase additional shares of common stock of subsidiary companies which will use the funds for construction.—V. 173, p. 765.

**West Suburban Hospital Association—Bonds Called—**

This association has called for redemption on March 15, next, \$150,000 of class B permanent mortgage 3½% serial bonds, due March 15, 1955 at 100 and accrued interest. Payment will be made at the Oak Park Trust & Savings Bank, 1048 Lake St., Oak Park, Ill.—V. 162, p. 924.

**West Virginia Pulp & Paper Co. (& Subs.)—Earnings—**

	1951	1950
3 Months Ended Jan. 31—		
Net sales	\$27,232,000	\$22,644,000
Net income before Federal income taxes	5,676,000	3,213,000
Federal taxes on income	3,000,000	1,250,000
<b>Net profit</b>	<b>\$2,676,000</b>	<b>\$1,963,000</b>
Dividends on preferred stock	149,000	153,000
Dividends on common stock	451,000	451,000
Earnings per common share	\$2.80	\$2.01

—V. 173, p. 765.

**West Virginia Water Service Co.—Bonds Placed Privately—**

The company has sold to the New York Life Insurance Co. \$512,000 of first mortgage 3½% bonds due in 1979, it was announced on March 1.

The proceeds will be used to repay \$200,000 of bank loans and for new construction.

In 1949, New York Life purchased \$1,437,000 of bonds of the same series from the West Virginia firm.—V. 172, p. 1676.

**Western Maryland Ry.—Earnings—**

	1950	1949
Month of January—		
Railway operating revenue	\$4,319,044	\$2,632,805
Railway operating expenses	2,883,718	2,087,268
<b>Net revenue from railway operations</b>	<b>\$1,435,326</b>	<b>\$545,537</b>
Net railway operating income	804,703	373,325

—V. 173, p. 665.

**Western Pacific RR. Co.—Earnings—**

	1951	1950	1949	1948
Month of January—				
Gross from railway	\$4,517,314	\$3,053,940	\$2,877,612	\$3,226,745
Net from railway	1,725,894	664,527	76,256	668,651
Net ry. oper. income	840,615	295,539	157,328	387,575

\*Deficit.—V. 173, p. 765.

**Western Ry. of Alabama—Earnings—**

	1951	1950	1949	1948
Month of January—				
Gross from railway	\$429,806	\$353,044	\$352,243	\$365,953
Net from railway	126,433	82,888	47,184	77,442
Net ry. oper. income	46,262	33,883	17,009	35,872

—V. 173, p. 665.

**Worcester County Electric Co.—To Issue Bonds—**

The company on Feb. 27 applied to the SEC for authorization to issue and sell \$12,000,000 of series B bonds at competitive bidding.

The bonds will mature March 1, 1981. Proceeds of the bond sale will be applied to the payment of \$11,370,000 of bank notes, to the payment of notes and advances aggregating \$505,000, and to the cost of property additions. To finance future construction temporarily, the company expects from time to time to borrow from commercial banks. The company also expects to do permanent financing from time to time, the proceeds of which will be used to retire bank debt and to pay for construction, through the issuance and sale of capital stock and additional bonds; stock and bonds to be issued and sold in substantially equal proportions.—V. 173, p. 205.

**(Rudolph) Wurlitzer Co.—New Defense Orders, Etc.—**

R. C. Roling, President, on Feb. 27 announced that this company has been awarded more than \$5,000,000 worth of defense contracts from the Army Signal Corps and Army Ordnance Department.

Plant rearrangement and the acquisition of new equipment necessary to the expanded production of these materials is under way. Production schedules on Wurlitzer's famed civilian products—pianos, accordions, electronic organs and coin-operated phonographs—have been modified in line with the government's limitation orders. However, the company hopes to continue to produce these musical instruments, to fill, as promptly as possible, an enormous backlog of orders totaling approximately \$10,000,000—the result of the greatest consumer demand in the company's history.

In this connection, it is interesting to note that the company was recently awarded an order by the Quartermaster Corps for 100 Wurlitzer electronic organs to bring music to men in the armed services throughout the world.

Mr. Roling added: "We expect to end our current fiscal year on March 31 with a good report, and based on current unfilled orders for our civilian products as well as on defense orders already awarded the company, plus other substantial defense orders now in the process of negotiation, I have every reason to believe that operations will continue to be profitable and at near capacity for an indefinite period."—V. 169, p. 1162.

**WYV International, Inc., Great Neck, L. I., N. Y.—Files**

The corporation on Feb. 14 filed a letter of notification with the SEC covering 4,700 shares of class A non-voting common stock to be offered at par (\$50 per share), without underwriting. The proceeds are to be used to establish a plant for the manufacture, sale and distribution of pharmaceutical products, and to purchase machinery and raw materials.

**Zetka Television Tubes, Inc.—Buys Patent Interest—**

The corporation has acquired an interest in Sightmaster Corp.'s patents and pending patents on color cathode ray tubes for \$250,000, it was disclosed on Feb. 21.—V. 173, p. 865.

**DIVIDENDS**

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

Name of Company	Per Share	When Payable	Holders of Rec.
Addressograph-Multigraph Corp. (quar.)	75c	4-10	3-15
Admiral Corp. (quar.)	25c	3-30	3-15
Aerovox Corp. (increased)	15c	3-15	3-1
Aetna Casualty & Surety Co. (quar.)	62½c	4-2	3-14
Aetna Life Insurance Co. (quar.)	50c	4-2	3-14
Agricultural Ins. Co. (Watertown, N. Y.)—Quarterly	75c	4-2	3-15
Akron Brass Mfg.	10c	3-30	3-5
Alabama Gas Corp.	40c	3-10	2-28
Allen Electric & Equipment (quar.)	5c	4-2	3-20
Allied Chemical & Dye Corp. (quar.)	50c	3-20	3-9
Allied Electric Products, Inc., com. (quar.)	20c	3-28	3-15
45c convertible preferred (quar.)	11½c	3-28	3-15
American Agricultural Chemical Co.	75c	3-29	3-15
American Bakeries Co. (quar.)	50c	3-10	2-28
American Bank Note Co. common	25c	4-2	3-12
8% preferred (quar.)	75c	4-2	3-12
American General Insurance Co. (Houston) Increased quarterly	35c	3-12	3-2
American Hoist & Derrick Co. (quar.)	25c	4-2	3-1
American Natural Gas Co., com. (quar.)	40c	5-1	4-16
6% preferred (quar.)	37½c	5-1	4-16
American Optical Co. (quar.)	50c	4-2	3-15
American Reinsurance Co.	30c	3-15	3-5
American Rock Wool Corp.	20c	4-5	3-1
American Safety Razor Corp.	12½c	3-30	3-16
American Ship Building Co.	60c	3-21	3-8
American Snuff Co., common (quar.)	\$1	4-2	3-8
6% preferred (quar.)	\$1.50	4-2	3-8
American Stamping Co.	15c	3-31	3-16
American States Ins. Co. (Indianapolis)—\$1.20 preferred (quar.)	30c	4-2	3-15
American Tobacco Co., 6% pfd. (quar.)	\$1.50	4-2	3-9
American Winger Co. (quar.)	25c	4-2	3-15
Anderson-Prichard Oil Corp. (quar.)	30c	3-31	3-19
Anglo Chilean Nitrate (irreg.)	10c	3-15	3-3
Optional payment in cash or 10/17ths share of Lautaro Nitrate B ordinary stock for each share held.			
Arcaidy Farms Milling (quar.)	30c	2-28	2-17
Arno Steel Corp., 4½% conv. pfd. (quar.)	\$1.12½c	4-14	3-15
Arnold Constable Corp. (quar.)	12½c	4-5	3-14
Ashdown (J. H.) Hardware, Ltd.—Class A (quar.)	115c	4-1	3-10
Atlantic City Electric Co. (quar.)	30c	4-16	3-22
Atlantic Oil Corp.	8c	3-12	2-26
Automatic Fire Alarm (N. Y.) (quar.)	30c	3-22	3-1
Automatic Steel Products, Inc. (quar.)	10c	3-31	3-15
Automobile Ins. Co. of Hartford (quar.)	30c	4-2	3-14
Babbitt (B. T.), Inc. (quar.)	15c	4-2	3-20
Babcock & Wilcox Co. (quar.)	50c	4-2	3-12
Baldwin Securities Corp.—Subject to stockholders approval at the annual meeting to be held on May 3.	25c	6-1	5-15



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
Canadian Celanese, \$1 preferred (quar.)	25c	3-31	3-13	Edison (Thomas A.) Co., class A	25c	3-10	3-2	Int'l Metal Industries Ltd., 4 1/2% pfd. (quar.)	\$1.12 1/2	4-2	3-16
\$1.75 preferred (quar.)	143 3/4c	3-31	3-13	Class B	25c	3-10	3-2	International Minerals & Chemical Corp.—			
Canadian General Electric Co., Ltd. (quar.)	\$2	4-2	3-15	6 1/2% preferred (quar.)	\$1.62 1/2	3-15	3-2	New common (initial)	40c	3-30	3-16
Canadian Industries, Ltd., 7% pfd. (quar.)	\$1.75	4-14	3-15	El Paso Natural Gas Co. (increased)	40c	4-2	3-21	4% preferred (quar.)	\$1	3-30	3-16
Canadian Ingersoll-Rand Co., Ltd.	\$1	3-28	3-14	El Dorado Oil Works	25c	3-14	3-3	International Salt Co. (irreg.)	\$1	4-2	3-15*
Capital Transit Co.	\$1	4-2	3-12	Electric Boat Co., \$2 conv. pfd. (quar.)	50c	4-10	3-23	International Silver Co.	60c	4-1	3-15
Carborundum Co. (increased quar.)	75c	3-9	3-2	Electric Ferries, Inc., common	12 1/2c	3-30	3-16	Interstate Department Stores (quar.)	43 3/4c	4-1	3-12
Stockholders at a meeting to be held on March 22, will vote on a proposal to split the common stock three-for-one.				Electrical Products Corp. (Calif.) (quar.)	25c	3-31	3-10	Interstate Telephone Co., \$5.50 pfd. (quar.)	\$1.38	3-1	2-15
Carey, Baxter & Kennedy (quar.)	25c	3-23	3-7	Electro Refractories & Alloys Corp. (quar.)	25c	3-28	3-19	Investors Selective Fund, Inc.	9c	3-21	2-28
Carey (Philip) Mfg. Co., common (quar.)	40c	3-13	3-5	Extra	15c	3-31	3-19	Iowa Electric Light & Power, com. (quar.)	22 1/2c	4-2	5-15
5% preferred (quar.)	\$1.25	3-30	3-5	5% preferred (quar.)	62 1/2c	4-2	3-19	Julian & Kokene Co.	60c	4-2	3-15
Carrier Corp., 4% preferred (quar.)	50c	4-14	3-30	5 1/2% preferred (quar.)	68 3/4c	4-2	3-19	Justitite Mfg. Co.	50c	3-12	3-5
Carriers & General Corp.	10c	4-2	3-16	Emporium Capwell Co., common	50c	4-5	3-26	Kahn's (E.) Sons, common	37 1/2c	3-1	2-20
Carthage Mills, Inc., common (quar.)	50c	3-31	3-15	7% preferred (s-a)	\$3.50	4-5	3-26	5% preferred (quar.)	62 1/2c	4-2	3-20
6% preferred A (quar.)	\$1.50	3-31	3-15	Equitable Credit Corp.	\$0.228	4-1	3-15	Kansas Power & Light Co., common (quar.)	28c	4-2	3-16
6% preferred B (quar.)	60c	3-31	3-15	20c participating preferred (quar.)	5c	4-1	3-15	4 1/2% preferred (quar.)	\$1.06 1/2	4-2	3-16
Caspers Tin Plate Co.	17 1/2c	3-30	3-15	Participating	2c	4-1	3-15	4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-16
Cassidy's, Ltd., 7% preferred (quar.)	\$1.75	4-2	3-5	European & North American Ry. (s-a)	\$2.50	4-3	3-10	Kaysee Company, common (quar.)	25c	4-2	3-22
Celanese Corp. of America, common	75c	3-23	3-9	Ewa Plantation Co. (irreg.)	30c	3-15	3-5	7% preferred (quar.)	\$1.75	4-2	3-22
\$.475 1st preferred (quar.)	\$1.18 1/4	4-2	3-9	Fabricon Products, Inc. (quar.)	30c	3-15	2-23	Kearney & Trecker Corp.	20c	3-15	3-1
7% 2nd preferred (quar.)	\$1.75	4-2	3-9	Fairmont Foods Co., common	35c	4-2	3-15	Kelley Island Lime & Transport Co. (quar.)	35c	3-30	3-15
Central Cold Storage Co. (quar.)	50c	3-15	3-1	Extra	35c	4-2	3-15	Kellogg Co., common	50c	4-2	3-15
Central Foundry Co. (initial quar.)	20c	3-20	3-8	4% preferred (quar.)	\$1	4-2	3-15	3 1/2% preferred (initial quar.)	87 1/2c	4-2	3-15
Central Hudson Gas & Electric				Fairmont Railway Motors	\$5	3-15	3-3	3 1/2% preferred (quar.)	87 1/2c	7-2	6-15
4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-10	Family Finance Corp., common (quar.)	35c	4-2	3-13	3 1/2% preferred (quar.)	87 1/2c	10-1	9-15
4.75% preferred (quar.)	\$1.18 1/4	4-2	3-10	4 1/2% preferred (quar.)	56 1/4c	4-2	3-13	Kelsey-Hayes Wheel, class A (quar.)	62 1/2c	4-2	3-15
Central Maine Power Co., common (quar.)	30c	3-31	3-10	Fanner Mfg. Co. (quar.)	30c	3-14	3-1	Class B	62 1/2c	4-2	3-15
3.50% preferred (quar.)	87 1/2c	4-2	3-10	Federal Bake Shops, Inc. (quar.)	15c	3-30	3-9	Kennametal, Inc.	25c	3-20	3-10
4.60% preferred (quar.)	\$1.15	4-2	3-10	Federal Mining & Smelting Co. (quar.)	\$1	3-22	3-9	Keystone Custodian Fund—			
6% preferred (quar.)	\$1.50	4-2	3-10	Ferry Cap & Set Screw Co.	20c	3-15	3-5	Series S-1	77c	3-15	2-28
Chamber of Commerce Building Corp.				Fidelity Fund, Inc.	25c	3-24	3-6	Series B-4	30c	3-15	2-28
Class A (annual)	\$1.21	4-2	3-8	Florsheim Shoe Co., class A	25c	4-2	3-14	Kilburn Mill	\$2	3-9	3-1
Charleston Transit, 6% partic. pfd. (quar.)	\$1.50	3-1	2-20	Class B	12 1/2c	4-2	3-14	Kings County Lighting Co., 4% pfd. (quar.)	50c	4-2	3-16
Chatham Mfg., class A (quar.)	2 1/2c	3-5	2-20	Follansbee Steel	50c	3-3	2-14	Kirney Coastal Oil (special)	5c	3-12	2-23
Extra	2 1/2c	3-5	2-20	Foster-Burt Co.	25c	3-15	3-5	Kirkland Lake Gold Mining Co., Ltd. (s-a)	12c	5-1	3-31
Class B (quar.)	2 1/2c	3-5	2-20	Foreign Light & Pwr. Co., 6% 1st pfd. (quar.)	\$1.50	4-2	3-20	Kleinert (I. B.) Rubber Co. (quar.)	25c	3-14	3-3
Extra	2 1/2c	3-5	2-20	Foster & Kleiser Co., class A pfd. (quar.)	37 1/2c	4-2	3-15	Knudsen Creamery Co. of California (quar.)	10c	3-14	3-3
4% preferred (quar.)	\$1	3-5	2-20	Fostoria Pressed Steel Corp.	25c	3-30	3-20	Koppers Co., Inc., common (quar.)	50c	4-2	3-12
Chicago Dock & Canal (quar.)	\$2	3-1	2-20	Foundation Co. of Canada, Ltd.	\$350	4-20	3-30	4% preferred (quar.)	\$1	4-2	3-12
Extra	\$2	3-1	2-20	Franklin Custodian Funds—				Kroger Company (quar.)	40c	3-5	2-1
Chicago Molded Products	20c	4-20	3-16	Preferred stock series	7c	3-15	3-1	Labatt (John), Ltd. (quar.)	\$25c	7-3	6-15
Chicago Pneumatic Tool Co., common	50c	4-2	3-19	Gary Railways, Inc. (quar.)	15c	3-1	2-17	Laclede-Christy Co. (quar.)	35c	4-2	3-15
Chicago South Shore & South Bend RR.	75c	4-2	3-19	Gas Industries Fund, Inc.—				Laclede Gas Co. (quar.)	10c	4-2	3-16
Cincinnati Gas & Electric, 4% pfd. (quar.)	\$1	4-2	3-15	From income	14c	3-31	3-16	Lake Shore Mines, Ltd. (irreg.)	115c	4-16	3-15
Circle Theater Co.	\$1	3-15	3-8	From capital gains (payable in stock or cash at option of stockholder.)	65c	3-31	3-16	Lane Bryant, Inc. (stock dividend)	5%	4-3	3-15
Clark Controller Co., common (increased)	40c	3-15	3-9	Gear Grinding Machine Co.	10c	3-6	2-26	Leland Electric Co., common	25c	3-26	3-15
New 4.80% preferred (initial)	\$2.24	3-15	3-9	General Builders Supply, common	10c	3-16	3-5	5% convertible preferred (quar.)	31 1/4c	3-2	2-21
The payment shown above covers the period Jan. 19, 1951 to Mar. 15, 1951.				General Cable Corp., common (resumed)	15c	4-2	3-21	Liberty Life Insurance Co. (Greenville, S. C.)	5c	3-9	3-7
Climax Molybdenum Co. (increased)	50c	3-31	3-15	4% 1st preferred (quar.)	\$1	4-2	3-21	Quarterly	30c	4-2	3-23
Coast Counties Gas & Electric				4% convertible 2nd preferred (quar.)	50c	4-2	3-21	Quarterly	30c	7-2	6-23
4% preferred (quar.)	25c	3-31	3-12	General Contract Corp. (stock dividend)	1 1/2%	4-1	3-5	Liberty Products Corp. (quar.)	15c	3-22	3-15
4.80% preferred (quar.)	30c	3-31	3-12	General Dry Batteries, Inc. (increased)	15c	3-13	3-6	Lincoln Petroleum Co. (irreg.)	7c	4-3	3-13
Cochran Foli, 5% preferred (2063 shares being called for redemption on March 10 plus this dividend.)	24c	3-10		General Electric Co. (increased)	75c	4-25	3-16	Link-Belt Company (quar.)	\$1	3-30	2-1
Colonial Life Insurance Co. of America	\$1	3-12	3-5	General Mills, Inc., 5% preferred (quar.)	12c	3-15	2-28	Lone Star Cement Corp. (increased)	\$1	3-30	3-9
Extra	\$1	3-12	3-5	General Portland Cement Co.	50c	3-31	3-13	Longhorn Portland Cement	35c	3-15	3-5
Coiorado Fuel & Iron, common (quar.)	37 1/2c	3-30	3-12	General Realty & Utilities Corp. (s-a)	25c	3-30	3-16	Los Angeles Biltmore Hotel Co. (quar.)	60c	3-21	3-5
5% convertible preferred—Entire issue called for redemption on April 17 at \$21 per share plus this dividend.	13.06c	4-17		General Refractories Co. (quar.)	50c	3-27	3-6	Ludwig Bauman & Co.—See Bauman (Ludwig) & Co.			
Commercial Shearing & Stamping (quar.)	25c	3-22	3-9	General Steel Works, Ltd., common	\$25c	5-15	4-17	MacMillan (H. R.) Export Co., Ltd.—			
Commercial Solvents Corp. (quar.)	25c	3-30	3-7	5% preferred (quar.)	\$1.25	5-1	4-3	Class A (quar.)	\$12 1/2c	3-31	3-10
Commonwealth Loan (Indianapolis)				Georgia-Carolina Brick & Tile Co.—				Class B (quar.)	\$12 1/2c	3-31	3-10
4% preferred (quar.)	\$1	3-31	3-15	Common (quar.)	50c	3-12	3-6	Macy (R. H.) & Co. (quar.)	50c	4-2	3-12
Consolidated Edison Co. of N. Y.—				Extra	50c	3-12	3-6	Manning, Maxwell & Moore, Inc. (increased)	30c	3-27	3-15
\$5 preferred (quar.)	\$1.25	5-1	4-13	Georgia Marble Co. (quar.)	50c	3-5	2-26	Marchant Calculating Machine (quar.)	62 1/2c	4-15	3-31
Consolidated Gas, Electric Light & Power (Balt.), common (quar.)	35c	4-2	3-15	Georgia Power, \$5 preferred (quar.)	\$1.25	4-2	3-15	Marconi International Marine Communication Co., Ltd.			
4 1/2% preferred B (quar.)	\$1.12 1/2	4-2	3-15	\$8 preferred (quar.)	\$1.50	4-2	3-15	Ordinary Amer. dep. rets. (final)	a7 1/2%	3-28	3-6
4% preferred C (quar.)	\$1	4-2	3-15	Glen-Gray Shale Brick (quar.)	10c	3-28	3-13	Maritime Telegraph & Telephone Co., Ltd.—			
Consolidated Paper Co.	50c	6-1	5-18	Goebel Brewing Co. (quar.)	10c	3-30	3-10	Common	\$20c	4-16	3-20
Consolidated Rendering Co. (quar.)	\$1	3-15	3-5	Gold & Stock Telegraph Co. (quar.)	\$1.50	4-2	3-15	7% preferred (quar.)	17 1/2c	4-16	3-20
Consumers Gas (Reading Pa.) (quar.)	25c	3-15	2-28	Golden Manitowish Mines, Ltd.	15c	4-2	3-12	Maryland Drydock Co., common (quar.)	31 1/4c	4-1	3-15
Continental-Diamond Fibre Co. (increased)	20c	3-19	3-9	Goodrich (B. F.) Co., new common (initial)	50c	3-31	3-8	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-15
Continental Gin Co., common (quar.)	50c	4-2	3-15	\$5 preferred (quar.)	\$1.25	3-31	3-8	Mastic Asphalt Corp.	10c	3-15	3-1
4 1/2% preferred (quar.)	\$1.12	4-2	3-15	Gorham Mfg. Co. (quar.)	50c	4-3	3-1	Matson Navigation Co.	25c	3-15	3-5
4 1/2% preferred (quar.)	\$1.13	7-2	6-15	Gotham Hosiery Co., Inc. (quar.)	25c	5-1	4-13	Maxson (W. L.) Corp. (quar.)	10c	3-15	3-5
Continental Motors Corp.	10c	3-31	3-9	Grand Rapids Varnish Corp. (quar.)	10c	3-26	3-12	McGraw Hill Publishing Co., Inc.	50c	3-13	3-6
Cosden Petroleum Corp.	20c	3-22	3-8	Great Lakes Industries, Inc.	10c	3-22	3-9	McKesson & Robbins, Inc. (quar.)	60c	3-15	3-7
Crain (R. L.), Ltd. (quar.)	\$115c	3-31	3-16	Green (Daniel) Company	40c	3-15	3-6	McKinney Mfg. Co. (quar.)	3c	4-2	3-15
Crane Company (quar.)	40c	3-22	3-8	Grinnell Corp. (increased quar.)	50c	3-20	2-27	Medford Corp.	50c	3-7	2-26
Creameries of America, Inc. (quar.)	25c	3-31	3-10	Hall (W. F.) Printing Co. (quar.)	25c	3-20	3-9	Mengel Company (quar.)	50c	3-20	3-6
Crowell-Collier Publishing Co. (quar.)	30c	3-24	3-15	Haloid Company, common	35c	4-2	3-15	Merk & Company, common (quar.)	50c	4-2	3-12
Curlee Clothing Co., 4 1/2% pfd. (quar.)	\$1.12 1/2	4-2	3-15	4% preferred	\$1	4-2	3-15	\$3.50 preferred (quar.)	87 1/2c	4-2	3-12
4 1/2% preferred (quar.)	\$1.12 1/2	7-2	6-15	Hamilton Bridge Co., Ltd. (quar.)	\$12 1/2c	4-2	3-15	Mergenthaler Linotype Co.—			
4 1/2% preferred (quar.)	\$1.12 1/2	10-1	9-15	Extra	125c	4-2	3-15	New common (initial)	40c	3-27	3-15
Curtis Publishing Co., \$4 prior pfd. (extra)	\$1	4-1		Hanson-Van Winkle-Munning Co.	12 1/2c	3-30	3-15	Meyer-Blanke Co. (quar.)	30c	3-12	3-2
Dana Corporation, common (quar.)	75c	3-15	3-9	Harrisburg Gas Co., common (quar.)	\$1.37 1/2	4-28	3-16	Extra	10c	3-12	3-2
3 1/2% preferred series A (quar.)	93 3/4c	4-16	4-6	4 1/2% preferred (quar.)	\$1.12 1/2	4-14	3-30	Michigan Associated Telephone Co.—			
David & Frere, Ltd., class A (quar.)	125c	3-31	3-15	Hastings Mfg. Co. (quar.)	15c	3-15	3-5	\$5.40 preferred (quar.)	67 1/2c	4-2	3-15
Extra	175c	3-31	3-15	Haverty Furniture Co., Inc. (quar.)	25c	3-5	2-15	Michigan Steel Casting Co. (irreg.)	15c	3-31	3-17
Class B	150c	3-31	3-15	Hayes Industries, Inc. (quar.)	25c	4-16	3-15	Minneapolis & St. Louis Ry. Co.	25c	3-15	3-9
Dayton & Michigan RR., common (s-a)	87 1/2c	4-1	3-15	Hearst Consol. Publications, Inc.—				Minnesota Fund, Inc.	30c	3-28	3-1
8% preferred (quar.)	\$1	4-1	3-15	Class A (accum.)	43 3/						



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.
Niagara Mohawk Power Corp., com. (quar.)	35c	3-31	3-12	Standard Power & Light Corp.—				Advance-Aluminum Castings (increased quar.)	12½c	3-15	3-1
Class A (quar.)	30c	3-31	3-12	\$7 preferred (accum.)	\$1.75	5-1	4-14	Extra	12½c	3-15	3-1
3.40% preferred (quar.)	85c	3-31	3-12	Starrett (L. S.) Company	75c	3-29	3-19	Aetna Ball & Roller Bearing Co., com. (quar.)	15c	3-15	2-20
3.60% preferred (quar.)	90c	3-31	3-12	Stedman Brothers, Ltd. (quar.)	120c	4-1	3-15	5% convertible preferred (quar.)	25c	3-15	2-20
3.90% preferred (quar.)	97½c	3-31	3-12	Sterling Aluminum Products, Inc. (quar.)	25c	3-15	3-9	Aetna-Standard Engineering	37½c	3-15	2-28
Nicholson File Co. (increased)	50c	4-2	3-20	Sterling Drug, Inc., 3½% pfd. (quar.)	87½c	4-2	3-16	Affiliated Gas Equipment, Inc.—			
North Star Oil, Ltd., 7% pfd. (quar.)	18¾c	3-31	3-15	Stewart-Warner Corp.	35c	4-7	3-16	\$3 preferred (quar.)	75c	3-20	3-7
Northern Engineering Works	10c	4-20	4-13	Sunbeam Corp. (quar.)	50c	3-30	3-20	Air Associates, Inc.	10c	3-12	2-26
Northern States Power Co. (Wis.)—				Suburban Propane Gas Corp., 5% pfd. (quar.)	62½c	4-1	3-15	Akron, Canton & Youngstown RR.—			
5% preferred (quar.)	\$1.25	3-1	2-21	Sullivan Consolidated Gold Mines, Ltd.	110c	4-17	3-17	Common (irreg.)	\$2	4-1	3-15
Oak Mfg. Co.	35c	3-26	3-9	Sun Chemical Corp., common	15c	4-2	3-17	5% preferred (s-a)	\$2.50	10-1	9-15
Ohio Brass, class A	\$1.25	3-24	3-8	\$4.50 preferred A (quar.)	\$1.13	4-2	3-17	5% preferred (s-a)	25c	5-1	4-21
Class B	\$1.25	3-24	3-8	Sundstrand Machine Tool Co. (irreg.)	30c	3-20	3-9	Alabama By-Products, class A (quar.)	25c	8-1	7-23
Old Line Life Ins. Co. of America (quar.)	20c	3-26	3-16	Sylvania Electric Products, Inc., common	50c	4-2	3-20	Class A (quar.)	25c	11-1	10-22
Oliver Corp. (increased quar.)	60c	3-31	3-9	\$4 preferred (quar.)	\$1	4-2	3-9	Class A (quar.)	25c	5-1	4-21
Onoda, Ltd., common (quar.)	31½c	3-15	3-1	Tamblyn, Ltd., common	125c	4-2	3-9	Class B (quar.)	25c	8-1	7-23
6% preferred (quar.)	37½c	3-15	3-1	Extra	15c	4-2	3-9	Class B (quar.)	25c	11-1	10-22
Ontario Loan & Debenture Co. (quar.)	\$1.25	4-2	3-15	4% preference (quar.)	150c	4-2	3-9	Alabama Power Co., 4.20% pfd. (quar.)	\$1.05	4-2	3-16
Ontario Steel Products, Ltd., common	\$1	5-15	4-18	Tappan Stove	40c	4-2	3-15	4.60% preferred (quar.)	\$1.15	4-2	3-16
7% preferred (quar.)	\$1.75	5-15	4-16	Taylor Instrument Cos. (increased)	50c	3-10	2-26	Alabama & Vicksburg Ry., common (s-a)	\$3	4-2	3-8
Ox Fibre Brush Co., Inc. (increased)	15c	3-27	3-8	Tecumseh Products	50c	3-10	2-26	Alden's, Inc., common (quar.)	37½c	4-5	3-9
Pabco Products, Inc., common	\$1	4-14	4-2	Telluride Power, 6% 2nd pfd. (quar.)	\$1.50	4-2	3-15	4¼% preferred (quar.)	\$1.06¼	4-5	3-9
4% preferred (quar.)	\$1	4-14	4-2	Tennessee Gas Transmission Co. (quar.)	35c	4-2	3-9	Allegheny-Ludium Steel Corp. (quar.)	50c	3-31	3-16
Pabst Brewing Co. (quar.)	35c	4-2	3-16	4.10% preferred (quar.)	\$1.02½	4-2	3-9	Allen Industries, Inc. (quar.)	20c	3-15	3-1
Pacific Coast Aggregates, Inc.	8c	3-23	3-7	4.25% preferred (quar.)	\$1.66¼	4-2	3-9	Allied Electric Products, Inc., com. (quar.)	20c	3-28	3-15
Pacific Intermountain Express Co.	50c	4-2	3-19	4.60% preferred (quar.)	\$1.15	4-2	3-9	45c convertible preferred (quar.)	11¼c	3-28	3-15
Pedern Iron & Steel (quar.)	40c	3-20	3-15	4.64% preferred (quar.)	\$1.16	4-2	3-9	Allied Laboratories (increased quar.)	30c	4-1	3-8
Pennsylvania Glass Sand Corp., com. (quar.)	25c	4-1	3-13	4.65% preferred (quar.)	\$1.16¼	4-2	3-9	Allied Mills, Inc.	50c	3-9	2-27
5% preferred (quar.)	\$1.25	4-1	3-13	Texas Power & Light Co., \$4.56 pfd. (quar.)	\$1.14	5-1	4-10	Allied Products Corp. (quar.)	50c	3-20	3-12
Pennsylvania Power & Light—				\$4 preferred (quar.)	\$1	5-1	4-10	Allied Stores Corp., common (quar.)	75c	4-20	3-15
4.60% preferred (quar.)	\$1.15	4-2	3-9	Texas Utilities Co. (quar.)	32c	4-2	3-5	Allis-Chalmers Mfg. Co. common (quar.)	81¼c	3-5	2-20
4½% preferred (quar.)	\$1.12½	4-2	3-9	Theratomic Carbon	\$4	3-30	3-22	3¼% convertible preferred (quar.)	81¼c	3-5	2-20
4½% 2nd preferred (quar.)	\$1.12½	4-2	3-9	Thor Corp. (quar.)	25c	4-9	3-23	Alpha Portland Cement Co.	50c	3-10	2-15
Petroleum Exploration (quar.)	25c	3-10	2-28	Thoroform Markets, Inc., common (quar.)	25c	4-2	3-16	Aluminum Co. of America, common	50c	3-9	2-20
Extra	25c	3-10	2-28	5% non-cum. conv. pfd. series B (quar.)	31¼c	4-2	3-16	\$3.75 preferred (quar.)	93¼c	4-2	3-9
Philip Morris & Co., common (quar.)	75c	4-16	4-2	Thrifty Drug Stores, Inc., 4½% pfd. A (quar.)	\$1.12½	3-31	3-10	Aluminum Co. (Canada) 4% pfd. (quar.)	125c	6-1	5-9
Stock dividend	5%	4-30	4-2	4¼% preferred B (quar.)	\$1.06¼	3-31	3-10	Aluminum Goods Mfg. Co. (irreg.)	25c	4-2	3-15
3.80% preferred (quar.)	97½c	5-1	4-16	Timken Detroit Axle	50c	3-20	3-9	Aluminum, Ltd. (quar.)	175c	3-6	2-9
4% preferred (quar.)	\$1	5-1	4-16	Tooke Brothers, Ltd.	110c	4-30	3-15	Amalgamated Leather Cos.—			
Phillips Screw Co. (quar.)	8c	3-16	3-6	Traders Finance Corp., Ltd., class A	150c	4-2	3-15	6% convertible preferred (quar.)	75c	4-2	3-23
Pioneer Suspendor Co.—				Class B	150c	4-2	3-15	Amalgamated Sugar Co.	35c	4-2	3-17
Company deferred action on common dividend at meeting held Feb. 28.				Tucson Gas, Electric Light & Power Co.—				American Aggregates Corp.			
Pittsburgh Consolidation Coal Co. (quar.)	75c	3-15	3-8	Quarterly	35c	3-16	3-8	5% preferred (quar.)	\$1.25	4-1	3-20
Pittsburgh Metallurgical Co., Inc. (increased)	50c	3-15	3-8	Twentieth Century-Fox Film Corp.—				American Barge Line Co.	25c	3-13	2-28
Pittsburgh Steel—				Common (quar.)	50c	3-30	3-6	American Bosch Corp., common (quar.)	30c	4-16	4-2
5% preferred class A—This payment clears all arrears	\$25.62½	4-2	3-16	\$1.50 convertible preferred (quar.)	37½c	3-30	3-6	5% preferred series A (initial quar.)	\$1.25	4-1	3-15
7% preferred class B—This issue called for redemption on June 1 at \$120 per share plus this dividend.	\$140	6-1	3-9	\$4.50 prior preferred (quar.)	\$1.12½	3-15	3-6	American Can Co., 7% preferred (quar.)	\$1.73	4-2	3-15
Polaris Mining (irreg.)	10c	3-24	3-9	Twin City Rapid Transit—				American Chain & Cable Co.	50c	3-15	3-5
Porter (H. K.) Co., Inc. (Pa.)—				5% prior preferred (quar.)	62½c	4-2	3-20	American Chiclo Co. (quar.)	50c	3-10	2-26
Common (increased)	25c	3-30	3-15	Udylite Corp. (quar.)	35c	4-14	4-2	American Cigarette & Cigar, common	\$3.50	3-15	3-1
6% preferred (quar.)	62½c	4-2	3-15	Unexcelled Chemical Corp. Directors will consider a dividend payment at the end of the first quarter of first half of this year.				6% preferred (quar.)	\$1.50	3-31	3-15
Power Corp. of Canada, Ltd., com. (quar.)	\$350	3-31	3-6	Union Investment Co.	15c	4-2	3-20	American Colortype Co. (quar.)	35c	3-15	3-2
8% 1st preferred (quar.)	\$1.50	4-16	3-20	Union Mfg. Co. (irreg.)	40c	3-30	2-26	American Cyanamid Co., com. (quar.)	\$1	4-2	3-5
6% non-cum. partic. preferred (quar.)	\$1.75c	4-16	3-20	Union Terminal Cold Storage—				3½% pfd. series A (quar.)	87½c	4-2	3-5
Pratt Food Co.	\$2.50	3-1	2-20	4% participating preferred (s-a)	\$2	3-1	2-13	3½% pfd. series B (quar.)	87½c	4-2	3-5
Pressed Steel Car Co., Ltd.—				United Artists Theatre Circuit—				American District Telegraph (quar.)	25c	3-15	3-1
4½% convertible preferred A (quar.)	56¼c	4-1	3-15	5% preferred (quar.)	\$1.25	3-15	3-1	American Encaustic Tiling Co. (quar.)	12½c	3-9	3-1
Prosperity Co., 5% preferred (quar.)	\$1.25	4-16	4-6	United Board & Carton Corp.	25c	3-23	3-20	American Export Lines, Inc.	50c	3-14	3-1
Public Service Co. of Oklahoma—				United Gas Corp.	25c	4-2	3-12	American Express Co.	25c	3-23	3-2
4% preferred (quar.)	\$1	4-2	3-15	United Merchants & Mfrs., Inc. (quar.)	25c	3-14	3-7	American Felt Co., common (quar.)	75c	3-15	3-8
4.65% preferred (quar.)	\$1.16¼	4-2	3-15	Extra	15c	3-14	3-7	6% preferred (quar.)	\$1.50	4-2	3-15
Publication Corp., common voting (quar.)	50c	3-23	3-12	United N. J. RR. & Canal (quar.)	\$2.50	4-10	3-20	American Gas & Electric (quar.)	75c	3-10	2-13
Common non-voting (quar.)	50c	3-23	3-12	United Piece Dye Works, common	10c	4-2	3-15	American-Hawaiian Steamship Co.	75c	3-14	3-1
7% original preferred (quar.)	\$1.75	4-2	3-20	\$4.25 preferred (quar.)	\$1.06¼	4-2	3-15	American Hide & Leather, 8% pfd. (quar.)	75c	3-12	2-28
7% 1st preferred (quar.)	\$1.75	3-15	3-5	U. S. Cold Storage Corp.	60c	3-30	3-16	American Home Products Corp. (monthly)	10c	4-2	3-14
Purulator Products, Inc.	25c	3-10	3-1	U. S. Freight Co. (quar.)	25c	3-14	3-9	American Insulator Co. (quar.)	20c	3-15	3-5
Quaker City Fire & Marine Ins. Co. (Pa.)—				Extra	25c	3-14	3-9	American Insurance Co. (Newark)			
Quarterly	35c	3-31	2-15	U. S. Leather Co., \$4 participating—				Increased	50c	4-2	3-1
Quaker Oats Co., common (initial)	35c	4-10	3-13	Non-cum. class A conv. pfd. (increased)	75c	3-19	3-12	American International Corp.	18c	3-21	3-2
6% preferred (quar.)	\$1.50	5-31	5-2	U. S. Trust Co. (N. Y.), new com. (initial)	\$3.50	4-2	3-15	Amer. Laundry Machinery Co. (increased)	50c	3-10	2-27
Quebec Manitou Mines, Ltd.	12c	4-2	3-12	United Stores Corp.—				American Locker, class A (quar.)	10c	3-8	2-28
Queen Anne Candy Co.	5c	4-3	3-9	\$6 convertible preferred (quar.)	\$1.50	5-15	4-28	American Locomotive Co., common	25c	4-1	3-12
Raytheon Mfg. Co., \$2.40 conv. pfd. (quar.)	60c	4-1	3-15	Universal Winding Co.	25c	4-2	3-15	7% preferred (quar.)	\$1.75	4-1	3-12
Reading Company, 4% 2nd pfd. (quar.)	50c	4-12	3-22	Upressit Metal Cap, 8% pfd. (accum.)	\$2	4-2	3-15	American Machine & Foundry Co.	20c	3-9	2-28
Reed Roller Bit Co.	25c	3-31	3-16	Utah Oil Refining (quar.)	15c	3-12	3-1	American Metal Co., Ltd.			
Reed-Prentice Corp. (irreg.)	15c	3-12	3-2	Vapor Heating Corp., common (quar.)	50c	3-10	3-3	4½% preferred (quar.)	\$1.12½	6-1	5-21
Republic Pictures Corp., \$1 conv. pfd. (quar.)	25c	4-2	3-12	5% preferred (quar.)	\$1.25	3-10	3-3	American Meter Co., Inc. (quar.)	50c	3-15	2-28
Riverside Metal Co. (N. J.)	30c	3-15	3-8	5% preferred (quar.)	\$1.25	6-11	6-1	American News Co. (bi-monthly)	25c	3-15	3-3
Roberts-Gordon Appliance Corp. (quar.)	12½c	3-15	3-1	5% preferred (quar.)	\$1.25	9-10	9-1	7% preferred (quar.)	\$1.75	3-15	3-1
Robertson (P. L.) Mfg. Co., Ltd.	150c	4-1	3-20	5% preferred (quar.)	\$1.25	12-10	12-1	7% preferred (quar.)	\$1.75	9-15	9-1
Royal Typewriter Co., common	50c	4-16	3-29	Veeder-Root, Inc. (quar.)	50c	3-15	3-1	7% preferred (quar.)	\$1.75	12-15	12-1
7% preferred (quar.)	\$1.75	4-16	3-29	Verney Corp., common	15c	4-2	3-16	American Potash & Chemical Corp.—			
Ruberoid Company	50c	3-26	3-9	\$5 preferred (quar.)	\$1.25	4-2	3-16	Class A (quar.)	50c	3-15	3-1
Russell (F. C.) Company (quar.)	30c	4-2	3-20	Verney Corp. of Canada, Ltd., 4½% pfd.	157c	4-1	3-15	Class B (quar.)	50c	3-15	3-1
Stock dividend	10%	4-2	3-20	Victor Equipment Co. (increased)	20c	3-20	3-5	\$4 preferred (quar.)	\$1	3-15	3-1
Ryerson & Haynes, Inc. (reduced)	12½c	3-14	3-9	Viking Pump Co.	25c	3-15	2-23	American President Lines, Ltd.—			
Safeway Stores, Inc., common	60c	4-1	3-21	Virginia Dare, Ltd.	110c	3-1	2-16	5% preferred (quar.)	\$1.25	3-20	3-10
4% preferred (quar.)	\$1	4-1	3-21	Vulcan Detinning Co., common (quar.)	35c	3-20	3-9	American Radiator & Standard Sanitary—			
St. Charles Hotel (New Orleans) (quar.)	\$1	3-12	3-7	7% preferred (quar.)	35c	4-20	4-10	Common	25c	3-24	2-19
St. Joseph Light & Power Co., common	37½c	3-22	3-9	W.J.R. The Goodwill Station, Inc.	10c	3-20	3-13	American Steel Foundries (quar.)	60c	3-15	2-23
5% preferred A (quar.)	\$1.25	4-2	3-15	Wagner Electric Corp. (quar.)	75c	3-20	3-7	American Stores Co. (quar.)	50c	3-31	3-2
St. Louis Public Service Co., class A (irreg.)	25c	3-15	3-7	Waldorf System, Inc. (quar.)	25c	4-2	3-16	American Sugar Refining, common (quar.)			



# 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 1950				Range Since Jan. 1				STOCKS NEW YORK STOCK EXCHANGE		LOW AND HIGH SALE PRICES						Sales for the Week
Lowest	Highest	Lowest	Highest	Lowest	Highest	Lowest	Highest	Par	Saturday Feb. 24	Monday Feb. 26	Tuesday Feb. 27	Wednesday Feb. 28	Thursday Mar. 1	Friday Mar. 2	Shares	
\$ 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		
39 1/4	54 1/2	42 1/2	54 1/2	42 1/2	54 1/2	42 1/2	54 1/2	Abbott Laboratories.....5	44	44 1/4	43	43 1/2	43 3/4	44	5,900	
2 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6	ACF-Brill Motors Co.....2.50	57	57 1/2	57	57 1/2	57 1/2	57 1/2	5,100	
19 1/4	27 1/2	27 1/4	27 1/2	27 1/4	27 1/2	27 1/4	27 1/2	Acme Steel Co.....10	30 3/4	31	30 3/4	30 3/4	30 3/4	30 3/4	2,900	
18 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	Adams Express Co.....10	27 1/4	27 3/4	27 1/4	27 1/4	27 1/4	27 1/4	4,800	
36 1/2	42 1/2	39 1/2	42 1/2	39 1/2	42 1/2	39 1/2	42 1/2	Adams-Millis Corp.....No par	42	43	42	42	42	42	---	
39 1/2	53 1/2	51 1/2	53 1/2	51 1/2	53 1/2	51 1/2	53 1/2	Addressograph-Multigraph Corp.-10	55	55 3/4	54	53 1/2	52 1/2	52 1/2	1,000	
17 1/4	39 1/4	22 1/4	39 1/4	22 1/4	39 1/4	22 1/4	39 1/4	Admiral Corp.....1	27 1/2	28 1/4	28 1/2	27 3/4	28	28 1/2	65,000	
7 1/2	13 1/2	9	13 1/2	9	13 1/2	9	13 1/2	Affiliated Gas Equipment com.-1	10 1/2	10 3/4	10 1/2	10 1/2	10 1/2	10 1/2	10,700	
48 1/2	55 3/4	47 1/4	55 3/4	47 1/4	55 3/4	47 1/4	55 3/4	Air Reduction Inc.-No par	29 1/4	29 3/4	29 1/4	29 1/4	29 1/4	29 1/4	12,100	
20 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	27 1/2	28 1/2	Alabama & Vicksburg Ry.....100	126	131	126	130 1/2	126	131	---	
110 1/2	121	121 1/2	121	121 1/2	121	121 1/2	121	Alaska Juneau Gold Mining.....10	3 1/2	3 3/4	3 1/2	3 1/2	3 1/2	3 1/2	3,400	
15 1/4	23	22 1/4	23	22 1/4	23	22 1/4	23	Aldens Inc.....100	26 1/2	26 3/4	26 1/2	26 1/2	26 1/2	26 1/2	4,000	
67 1/2	77	74 1/2	77	74 1/2	77	74 1/2	77	4% preferred w w.....100	79	82	80	80	79 1/2	80	50	
2 1/2	5 1/2	3 1/2	5 1/2	3 1/2	5 1/2	3 1/2	5 1/2	Allegheny Corp common.....1	3 3/4	3 3/4	3 3/4	3 3/4	4	4 1/2	64,100	
58	86 1/4	80 1/2	86 1/4	80 1/2	86 1/4	80 1/2	86 1/4	5% preferred A.....100	81 1/2	82 1/2	81 1/2	81 1/2	83	84	1,100	
74	83 1/2	82	83 1/2	82	83 1/2	82	83 1/2	\$2.50 prior conv preferred-No par	84	86	84 1/2	84 1/2	84 1/2	84 1/2	300	
21 1/2	47 1/4	39 1/4	47 1/4	39 1/4	47 1/4	39 1/4	47 1/4	Allegheny Ludlum Steel Corp.-No par	42 1/4	42 1/2	41 1/2	40 1/4	40 1/2	40 1/2	15,200	
89 1/2	100	95	100	95	100	95	100	Allegheny & West Ry 6% gtd.....100	100	102	100	100	100	10		
8 1/2	11 1/4	9 1/2	11 1/4	9 1/2	11 1/4	9 1/2	11 1/4	Allen Industries Inc.....1	10 1/2	10 3/4	10 1/2	10 1/2	10 1/2	10 1/2	1,800	
53 1/2	60 1/2	58	60 1/2	58	60 1/2	58	60 1/2	Allied Chemical & Dye.....No par	64 1/2	64 1/2	63 1/2	64	64 1/2	65	17,400	
19 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	Allied Kid Co.....5	23 1/2	24	23 1/2	23 1/2	23 1/2	23 1/2	1,000	
26 1/2	30 1/2	28 1/2	30 1/2	28 1/2	30 1/2	28 1/2	30 1/2	Allied Mills.....No par	31 1/4	31 3/4	31	31 1/4	31 1/4	31 1/4	2,200	
32 1/2	44 1/4	42 3/4	44 1/4	42 3/4	44 1/4	42 3/4	44 1/4	Allied Stores Corp common.-No par	46 1/4	46 3/4	45 1/2	45 1/2	45 1/2	45 1/2	4,200	
93 1/2	100 1/2	98 3/4	100 1/2	98 3/4	100 1/2	98 3/4	100 1/2	4% preferred.....100	99	99 1/2	99	99 1/2	99 1/2	100		
28 1/2	44	42 1/2	44	42 1/2	44	42 1/2	44	Allis-Chalmers Mfg Common.-No par	46 1/2	46 3/4	46 1/2	45 1/2	45 1/2	46	12,500	
81 1/2	99 1/2	82	99 1/2	82	99 1/2	82	99 1/2	3 1/4% conv preferred.....100	98	98 3/4	98	98 1/2	99	99	500	
30	38 1/4	35	38 1/4	35	38 1/4	35	38 1/4	Alpha Portland Cement.-No par	35 1/2	36 1/2	35 1/2	36	35 3/4	36	1,900	
53 1/4	98	92	98	92	98	92	98	Aluminium Limited.-No par	90	90 1/2	91 1/2	91	91 1/2	90 1/2	13,200	
3	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	Amalgamated Leather Co com.-1	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,800	
36	40	38 1/2	40	38 1/2	40	38 1/2	40	6% convertible preferred.....50	38	41	38	38	38	40 1/2	---	
100 1/2	161 1/2	160 1/2	161 1/2	160 1/2	161 1/2	160 1/2	161 1/2	Amalgamated Sugar Co (The).....100	177 1/2	178 1/2	177 1/2	177 1/2	178 1/2	300		
40	53 1/2	49	53 1/2	49	53 1/2	49	53 1/2	Amerada Petroleum Corp.-No par	175	178	175	175	176	177	400	
9 1/2	14	13 1/2	14	13 1/2	14	13 1/2	14	Amer Agricultural Chemical.-No par	59 1/2	59 1/2	59 1/2	58 1/2	58 1/2	57	900	
66	82	78	82	78	82	78	82	American Airlines common.....1	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	33,700	
14 1/2	26 1/2	16 1/2	26 1/2	16 1/2	26 1/2	16 1/2	26 1/2	3 1/4% cum conv preferred.....100	83 1/2	83 1/2	83	83 1/2	83 1/2	1,000		
58	67 1/2	57	67 1/2	57	67 1/2	57	67 1/2	American Bank Note common.-10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	3,000		
10 1/2	20	15 1/2	20	15 1/2	20	15 1/2	20	6% preferred.....50	60	60	59 1/2	60	59 1/2	510		
30 1/2	43 1/2	39	43 1/2	39	43 1/2	39	43 1/2	American Bosch Corp.....100	16	16	16 1/2	16 1/2	16 1/2	16 1/2	9,100	
101 1/2	109 1/2	109	109 1/2	109	109 1/2	109	109 1/2	Amer Brake Shoe Co com.-No par	41 1/4	42 1/4	40 1/2	40 1/2	40 1/2	40 1/2	3,200	
7 1/2	14 1/4	10 1/2	14 1/4	10 1/2	14 1/4	10 1/2	14 1/4	4% convertible preferred.....100	111 1/2	112 1/4	111 1/2	111 1/2	111 1/2	300		
3 1/2	8 1/4	6 1/2	8 1/4	6 1/2	8 1/4	6 1/2	8 1/4	American Broadcasting Co Inc.-1	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11,500		
90 1/2	120 1/2	93 1/2	120 1/2	93 1/2	120 1/2	93 1/2	120 1/2	American Cable & Radio Corp.-1	6 1/4	6 3/4	7	7	7 1/4	7 1/2	59,400	
178	190	181 1/2	190	181 1/2	190	181 1/2	190	American Can Co common.....25	105	105	106	106 1/2	106 1/2	107	2,600	
22	35	33 1/2	35	33 1/2	35	33 1/2	35	7% preferred.....100	183	183 1/2	183	183 1/2	183 1/2	183 1/2	180	
55 1/2	79	75	79	75	79	75	79	American Car & Fdry com.-No par	35 1/2	35 1/2	35 1/2	34	35	34 1/2	5,500	
21 1/2	30 1/4	29	30 1/4	29	30 1/4	29	30 1/4	7% preferred.....100	79	79 1/4	79 1/2	79 1/2	79 1/2	800		
38 1/2	51	40 1/4	51	40 1/4	51	40 1/4	51	American Chain & Cable.-No par	30	30 1/2	30	30	30	29 1/4	1,400	
15 1/2	23	18 1/2	23	18 1/2	23	18 1/2	23	American Chic Co.-No par	43	44 1/4	43 1/2	43 1/2	42 1/2	43	2,600	
17 1/2	25 1/2	18 1/2	25 1/2	18 1/2	25 1/2	18 1/2	25 1/2	American Colortype Co.....10	22	22 1/2	22	21 1/4	21 1/4	21 1/2	400	
81 1/2	97	90	97	90	97	90	97	American Crystal Sugar com.-100	28 1/2	28 3/4	27 1/2	27 1/2	26 3/4	27	1,500	
49	76 1/2	71	76 1/2	71	76 1/2	71	76 1/2	4 1/4% prior preferred.....100	95	96 1/4	95 1/2	95 1/2	94	96	50	
115 1/2	178 1/2	171 1/2	178 1/2	171 1/2	178 1/2	171 1/2	178 1/2	American Cyanamid Co com.-100	84 1/2	85 1/2	84 1/2	83 1/2	85 1/2	84 1/2	17,100	
101 1/2	113 1/2	111	113 1/2	111	113 1/2	111	113 1/2	3 1/2% conv preferred series A.....100	195	210	195	210	200	203	---	
32 1/4	49 1/4	47	49 1/4	47	49 1/4	47	49 1/4	3% conv preferred series B.....100	117 1/2	118 1/2	117 1/2	117 1/2	118 1/2	119	700	
								American Distilling Co.....20	52 1/4	52 1/4	52 1/2	51 1/4	51 1/4	52 1/2	2,000	

For footnotes see page 22.



NEW YORK STOCK RECORD

Table A: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

B

Table B: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

Table C: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

C

Table C: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

For footnotes see page 22.



NEW YORK STOCK RECORD

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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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, 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), and LOW AND HIGH SALE PRICES (Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, 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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, 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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, 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), and LOW AND HIGH SALE PRICES (Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

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), and LOW AND HIGH SALE PRICES (Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, 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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

For footnotes see page 22.



NEW YORK STOCK RECORD

Table H: NEW YORK STOCK EXCHANGE. Columns include Range for Previous Year 1950 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), Stock Name, Par, Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, and Sales for the Week. Stocks listed include Hackensack Water, Halliburton Oil Well Cementing, Hall (W F) Printing Co., Hamilton Watch Co com., Hanna (M A) Co, Harbison-Walk Refrac com., Hart Schaffner & Marx, Hat Corp of America common, Hayes Industries Inc., Hayes Mfg Corp., Hazel-Atlas Glass Co., Hecht Co common, Heinz (H J) Co common, Helme (G W) common, Hercules Motors, Hercules Powder common, Hershey Chocolate common, Hewitt-Robins Inc., Heyden Chemical Corp common, Hilton Hotels Corp., Hinde & Dauch Paper Co., Hires Co (Charles E.), Holland Furnace Co., Hollander (A) & Sons, Holly Sugar Corp common, Homestake Mining, Honolulu Oil Corp., Hooker Electrochemical Co com, Houdaille-Hershey com, Household Finance common, Houston Light & Power, Houston Oil of Texas (Del), Howard Stores Corp., Howe Sound Co, Hudson & Manhattan common, Hudson Motor Car, Hunt Foods Inc., Hupp Corp, Hussman Refrigerator Co.

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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, and Sales for the Week. Stocks listed include Idaho Power Co, Illinois Central RR Co common, Illinois Power Co common, Illinois Terminal RR Co, Indianapolis Power & Light, Industrial Rayon, Ingersoll-Rand common, Inland Steel Co, Inspiration Cons Copper, Insurshares Cfts Inc, Interchemical Corp common, Intercontinental Rubber, Interlake Iron, Intl Business Machines, Intl Harvester common, Intl Hydro-Electric Sys class A, Intl Minerals & Chemical com, International Mining Corp, Intl Nickel of Canada com, International Paper common, Intl Rys of Cent Amer com, International Salt, International Shoe, International Silver common, International Teleg & Teleg, International Utilities Corp, Interstate Dept Stores, Intertype Corp, Iowa-Illinois Gas & Elec Co, Iowa Power & Light Co, Island Creek Coal common, Jacobs (F L) Co, Jaeger Machine Co, Jersey Cent Pwr & Lt 4% pfd, Jewel Tea Co Inc common, Johns-Manville Corp, Johnson & Johnson common, Jones & Laughlin Steel com, Joy Manufacturing Co, Kalamazoo Stove & Furnace, Kansas City Pr & Lt Co com, Kansas City Southern com, Kansas Power & Light Co, Kayser (Julius) & Co, Kelsey Hayes Wheel conv class A.

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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, and Sales for the Week. Stocks listed include Kalamazoo Stove & Furnace, Kansas City Pr & Lt Co com, Kansas City Southern com, Kansas Power & Light Co, Kayser (Julius) & Co, Kelsey Hayes Wheel conv class A, Kalamazoo Stove & Furnace, Kansas City Pr & Lt Co com, Kansas City Southern com, Kansas Power & Light Co, Kayser (Julius) & Co, Kelsey Hayes Wheel conv class A.

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. 24	Monday Feb. 26	Tuesday Feb. 27	Wednesday Feb. 28	Thursday Mar. 1	Friday Mar. 2	Shares
\$ per share	\$ per share	\$ per share	\$ per share		\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
49 1/4	75 1/4	72 1/2	79 1/4	Kennecott Copper-----No par	75 1/2	75 1/2	74 1/2	74	73 3/4	74 1/2	14,700
45 1/2	63 1/2	57 1/2	67 1/2	Kern County Land Co-----5	63 3/4	63 3/4	61 1/4	62	61 1/4	62 1/2	4,000
15 1/2	27 1/2	23 1/2	25 1/2	Keystone Steel & Wire Co-----No par	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	24 1/2	1,500
24	47 1/2	43 1/2	50	Kimberly-Clarke Corp-----No par	45 1/2	46 1/4	46 1/4	46 1/4	44 1/2	45 1/2	2,700
13 1/2	20	18	19 1/2	Kinney (G R) Co common-----1	18 1/2	19 1/4	18 1/2	18 1/2	18 1/2	19	100
67 1/2	76 1/2	72	75 1/4	\$5 prior preferred-----No par	75	75	75	75	75	75	150
24 1/2	37	36	43 1/4	Keppers Co Inc common-----100	42 1/2	42 1/2	41 1/2	41 1/2	41 1/2	41 1/2	6,400
93 1/2	101	100 1/4	103	4% preferred-----10	102	102	102 1/2	102 1/2	102 1/2	102 1/2	140
35 1/2	42 1/2	36 1/4	39 1/2	Kress (S S) Co-----10	38 1/2	38 1/2	38 1/2	38 1/2	39	39	3,500
50	62	52 1/2	56	Kress (S H) & Co-----No par	55 1/2	55 1/2	55 1/2	56	55 1/2	56	700
34 1/2	35 1/2	36 1/2	38 1/4	Kroger Co (The)-----No par	37	37	36 1/2	37 1/2	36 1/2	37 1/2	2,700

## L

6	7 1/2	7 1/2	7 1/2	Laclede Gas Co-----4	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	45,200
3 1/2	7 1/4	6 1/2	8	La Consolidad 6% pfd. 75 Pesos Mex	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,600
19 1/4	25 1/2	22 1/2	25 1/4	Lambert Co (The)-----No par	24	24	23 1/2	23 1/2	23 1/2	23 1/2	1,900
10 1/4	12 1/4	11 1/2	14 1/2	Lane Bryant common-----No par	13 1/2	13 1/2	13 1/2	14 1/4	14 1/4	14 1/4	2,700
42 1/2	47 1/2	42 1/2	51 1/2	4 1/2% preferred-----50	51 1/4	52	51 1/2	52	51 1/2	52	---
22 1/2	37	34 1/2	41 1/4	Lane-Weils Co-----1	39 1/2	40	39 1/4	39 1/2	39	39 1/2	400
40 1/2	62 1/2	56	66	Lee Rubber & Tire-----5	63 1/2	63 1/2	63 1/2	62 1/2	63 1/2	63	500
20	25 1/4	21 1/4	25 1/4	Lees (James) & Sons Co common-----3	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	900
94	100 1/2	99	100 1/2	3.85% cumulative preferred-----100	99 1/2	101	99 1/2	101	99 1/2	101	---
7	10 1/4	10	11 1/4	Lehigh Coal & Navigation Co-----10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	7,700
38 1/2	50 1/2	47 1/2	53 1/4	Lehigh Portland Cement-----25	48	48	48	48	47 1/2	47 1/2	1,000
4 1/4	14	12 1/2	15 1/2	Lehigh Valley RR-----No par	14 1/4	14 1/4	13 1/2	14 1/4	14 1/4	14 1/4	19,700
1 1/2	3	2 1/2	3	Lehigh Valley Coal com-----1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	10,000
14 1/2	22 1/2	19 1/2	23	\$3 non-cum 1st preferred-----No par	20	20 1/2	19 1/4	19 1/4	19 1/4	19 1/4	1,800
4 1/2	9	6 1/2	8 1/2	50c non-cum 2nd pfd-----No par	7	7 1/2	6 1/2	6 1/2	6 1/2	6 1/2	1,200
51	67	65 1/2	70 1/2	Lehman Corp (The)-----1	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	69 1/4	3,400
9	13 1/4	11 1/4	14	Lehn & Fink Products-----5	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,400
19	24 1/2	23 1/2	27 1/2	Lerner Stores Corp-----No par	26 1/4	26 1/4	25 1/2	26 1/4	25 1/2	25 1/2	4,200
30 1/2	39 1/2	31 1/2	34 1/2	Libby-Owens-Ford Glass Co-----10	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	33 1/4	15,500
7 1/4	9 1/4	8 1/4	10 1/2	Libby McNeill & Libby-----7	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	9 1/4	10,900
30 1/2	38	33 1/2	35 1/2	Life Savers Corp-----5	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2	100
73	89 1/2	73 1/2	79	Liggett & Myers Tobacco com-----25	74 1/4	74 1/4	74 1/4	74 1/4	73 1/2	74 1/4	9,000
177	187	180 1/4	184	7% preferred-----100	182	183 1/2	182	183 1/2	182	183 1/2	60
28 1/2	45 1/2	39	52 1/4	Lily Tulip Cup Corp-----No par	50 1/2	51 1/4	51	50 1/2	50 1/2	51	3,700
57 1/2	82 1/2	78 1/2	87 1/2	Link Belt Co-----No par	83 1/2	84 1/4	83 1/2	83 1/2	82 1/2	82 1/2	500
28 1/2	44 1/2	40 1/4	46	Lion Oil Co-----No par	43 1/4	44 1/2	43	42 1/2	42 1/2	42 1/2	7,000
14 1/2	21 1/2	17 1/2	21 1/2	Liquid Carbonic Corp com-----No par	19 1/4	19 1/4	18 1/2	18 1/2	18 1/2	18 1/2	4,700
71	81 1/2	78	81 1/2	3 1/2% convertible preferred-----100	81	81 1/2	80	81 1/2	80	81 1/2	---
23 1/2	38 1/4	36 1/4	42 1/2	Lockheed Aircraft Corp-----1	39 1/2	39 1/2	39	39 1/4	37 1/2	38 1/4	11,300
14 1/2	18 1/2	18 1/2	18 1/2	Loew's Inc-----No par	18 1/2	18 1/4	18	18 1/4	18	18 1/2	17,400
60 1/2	81	75	83	Lone Star Cement Corp-----No par	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	79 1/2	1,900
21 1/2	28 1/4	27 1/4	29 1/4	Long Bell Lumber (Md) A-----No par	43 1/2	43 1/2	43 1/4	43 1/2	43 1/2	41 1/2	8,600
11	13 1/4	12 1/2	13 1/2	Long Island Lighting Co-----No par	13 1/2	13 1/2	13 1/4	13 1/2	13 1/2	13 1/2	15,700
22 1/2	28	23 1/2	25 1/2	Lorillard (P) Co common-----10	24 1/2	24 1/2	24 1/2	24 1/2	24	24 1/2	9,600
164	174	167	170	7% preferred-----100	168	170 1/2	168	169 1/2	168	168	20
29 1/2	36 1/2	30 1/2	31 1/2	Louisville Gas & Elec Co (Ky) No par	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	4,600
34 1/2	50 1/2	49 1/2	59 1/2	Louisville & Nashville-----50	58 1/4	58 1/4	57 1/2	57 1/2	56 1/2	57 1/2	5,800
22 1/2	38 1/2	32 1/2	39	Lowenstein (M) & Sons Inc com-----1	37 1/2	37 1/2	35 1/2	36 1/2	35	35 1/2	5,900
97 1/2	102 3/4	101	103	4 1/4% preferred series A-----100	101 1/4	102 1/4	101 1/4	102 1/4	101 1/4	102 1/4	10
17 1/2	30 1/2	30 1/2	43 1/4	Lukens Steel Co-----10	41 1/2	41 1/2	41 1/2	39 1/2	39 1/2	39 1/2	3,100

## M

11 1/2	17	14 1/2	17 1/2	M & M Wood Working Co-----5	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	5,100
36 1/4	42	39 1/4	42	MacAndrews & Forbes common-----10	40 1/2	40 1/2	39 1/2	40 1/2	39	40 1/2	100
135 1/2	143	139	142 1/2	6% preferred-----100	141	141	142 1/2	142 1/2	142 1/2	143	30
11 1/2	18 1/2	17 1/2	20 1/2	Mack Trucks Inc-----5	20 1/2	20 1/2	20 1/2	20 1/2	19 1/2	20 1/2	19,800
28 1/4	34 1/2	32 1/2	38	Macy (R H) Co Inc com-----No par	35 1/2	35 1/2	34 1/2	35 1/2	34 1/2	34 1/2	4,300
101	105	101 1/2	103 1/2	4 1/4% preferred series A-----100	101 1/2	102 1/2	101 1/2	102 1/2	101 1/2	102 1/2	---
8 1/2	14 1/4	8 1/2	10	Madison Square Garden-----No par	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	3,300
15	35 1/2	30 1/4	36 1/4	Magna Copper-----10	32 1/2	32 1/2	32 1/2	31 1/2	31 1/2	32	2,800
10 1/2	24 1/4	12 1/2	17 1/2	Magnavox Co (The)-----1	17 1/2	17 1/2	17 1/2	17 1/2	16 1/2	17 1/2	10,500
510	550	530	573	Mahoning Coal RR Co-----50	560	600	561	600	573	573	10
7 1/4	12 1/4	10 1/2	13 1/2	Manatt Sugar Co-----1	12 1/2	12 1/2	11 1/2	11 1/2	11 1/2	11 1/2	4,200
7 1/4	9 1/4	7 1/4	12	Manhattan Bros-----No par	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	---
16	23 1/4	22	25 1/4	Manhattan Shirt-----5	23 1/2	24 1/4	23 1/2	24 1/4	23 1/2	24 1/4	200
6 1/4	9 1/2	8 1/2	10 1/4	Maracaibo Oil Exploration-----1	9 1/4	9 1/2	9	9 1/2	8 3/4	9 1/2	4,200
25	38 1/2	37 1/4	45	Marathon Corp-----6.25	43 1/4	43 1/2	43 1/2	44	44 1/4	44 1/4	6,300
8 1/2	9 1/2	9	9 1/2	Marine Midland Corp-----5	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	6,500
18 1/2	19 1/2	18 1/2	19 1/2	Market St Ry 6% prior pfd-----100	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	1,900
23 1/2	33 1/2	33	38 1/2	Marshall Field & Co com-----No par	35 1/2	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2	5,400
100 1/2	106 1/2	103 1/4	105 1/2	4 1/2% preferred-----100	104 1/2	105 1/2	104 1/2	105 1/2	104 1/2	105 1/2	90
9 1/2	11 1/2	10 1/2	11 1/2	Martin (Glenn L) Co-----1	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	7,900
31	32	30 1/2	32 1/2	Martin-Parry Corp-----No par	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	1,900
12 1/2	18 1/2	17 1/2	23 1/2	Masonite Corp-----No par	23 1/2	23 1/2	23 1/2	22 1/2	22 1/2	23	3,800
24 1/2	31 1/4	29	37 1/4	Master Electric Co-----1	25 1/4	25 1/4	25 1/4	25 1/4	23	23	1,900
17 1/2	18 1/2	18 1/2	18 1/2	Mathieson Chemical Corp-----5	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	4,700
45 1/4	59	57	65 1/2	7% preferred-----100	65 1/2	65 1/2	64 1/2	65 1/2	64 1/2	65 1/2	2,500
97	100	99	101 1/2	May Dept Stores common-----5	101 1/2	101 1/2	101 1/2	101 1/2	101	101 1/2	110
96 1/2	100	99	101 1/2	\$3.75 cum pfd 1947 series-----No par	101	101 1/2	101	100 1/2	100 1/2	100 1/2	60
87	90	88 1/2	91 1/2	\$3.40 cumulative pfd-----No par	90 1/4	91 1/2	90 1/4	91 1/2	91	91	20
11 1/2	17 1/4	13 1/2	16 1/2	Maytag Co common-----No par	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	15 1/2	2,700
42 1/4	52	43	47	\$3 preferred-----No par	46 1/2	47	46 1/4	46 1/4	46 1/2	46 1/4	800
19 1/2	27 1/2	24 1/2	27 1/2	McCall Corp-----No							



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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

N

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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, 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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

O

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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, 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), and LOW AND HIGH SALE PRICES (Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

P

Table of stock prices for companies starting with 'P', including Pabco Products Inc, Pacific Coast Co, Pacific Gas & Electric, and others. Columns include range for previous year, range since Jan 1, stock name, par value, and sale prices for the week.

Q

Table of stock prices for companies starting with 'Q', including Quaker Oats Co, Quaker State Oil Refining Corp, and others. Columns include range for previous year, range since Jan 1, stock name, par value, and sale prices for the week.

R

Table of stock prices for companies starting with 'R', including Radio Corp of America, RKO Pictures Corp, and others. Columns include range for previous year, range since Jan 1, stock name, par value, and sale prices for the week.

For notes see page 22.



NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1956 (Lowest, Highest), Range Since Jan. 1 (Lowest, Highest), STOCKS NEW YORK STOCK EXCHANGE (Company Name, Par), and LOW AND HIGH SALE PRICES (Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

P

Table P containing stock data for companies such as Pabco Products Inc, Pacific Coast Fisheries Inc, Pacific Coast Paper Co, Pacific Finance Corp, Pacific Gas & Electric, Pacific Lighting Corp, Pacific Mills, Pacific Teleg & Teleg, Pacific Tm Consolidated Corp, Pacific Western Oil Corp, Packard Motor Car, Pan Amer World Airways Inc, Pan-American Petrol & Transp, Panhandle East Pipe L Co, Panhandle Prod & Refining, Paramount Pictures Corp, Park & Tilford Distillers Corp, Park Utah Consolidated Mines, Parke Davis & Co, Parker Rust Proof Co, Parmelee Transportation, Patino Mines & Enterprises, Peabody Coal Co, Penick & Ford, Penney (J C) Co, Penn Coal & Coke Corp, Penn-Dixie Cement Co, Penna Glass Sand Corp, Penn Power & Light Co, Pennsylvania RR, Pennsylvania Salt Mfg Co, Peoples Drug Stores Inc, Peoples Gas Light & Coke, Peoria & Eastern Ry Co, Pepsi-Cola Co, Pet Milk Co, Petroleum Corp of America, Pfeiffer Brewing Co, Pfizer (Chas) & Co Inc, Phelps-Dodge Corp, Philadelphia Co 6% preferred, Phila Electric Co, Phila & Reading Coal & Iron, Phico Corp, Philip Morris & Co Ltd, Phillips Jones Corp, Phillips Petroleum, Phoenix Hosiery, Pillsbury Mills Inc, Pitney-Bowes Inc, Pitts C & St Louis RR, Pitts Coke & Chem Co, Pitts Consolidation Coal Co, Pittsburgh Forgings Co, Pitts Ft Wayne & Chic Ry Co, Pittsburgh Plate Glass Co, Pittsburgh Screw & Bolt, Pittsburgh Steel Co, Pittsburgh & West Virginia, Pittsburgh Young & Ash, Plough Inc, Plymouth Oil Co, Pond Creek Pochontas, Potomac Electric Power Co, Pressed Steel Car Co, Procter & Gamble, Publicker Industries Inc, Public Serv Co of Colo, Public Serv Co of Indiana, Pub Serv El & Gas, Pullman Inc, Pure Oil (The) common, Purity Bakeries Corp, Quaker Oats Co, Quaker State Oil Refining Corp.

Q

Table Q containing stock data for companies such as Quaker Oats Co, Quaker State Oil Refining Corp, Radio Corp of America, RKO Pictures Corp, RKO Theatres Corp, Ralston Purina Co, Raybestos-Manhattan.

R

Table R containing stock data for companies such as Radio Corp of America, RKO Pictures Corp, RKO Theatres Corp, Ralston Purina Co, Raybestos-Manhattan.

For notes 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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week (Shares). Includes stocks 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), Saturday Feb. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week (Shares). Includes stocks like Safeway Stores, St Joseph Lead Co, St Louis Southwestern Ry Co, 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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week (Shares). Includes stocks like Shamrock Oil & Gas, Sharon Steel Corp, Shell Oil Corp, etc.

Notes 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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

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. 24, Monday Feb. 26, Tuesday Feb. 27, Wednesday Feb. 28, Thursday Mar. 1, Friday Mar. 2, Sales for the Week Shares).

For footnotes see page 22.



NEW YORK STOCK RECORD

Table with columns: Range for Previous Year 1950, Range Since Jan. 1, STOCKS NEW YORK STOCK EXCHANGE, LOW AND HIGH SALE PRICES (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday), Sales for the Week. Lists various stocks like U S Lines Co, U S Pipe & Foundry Co, etc.

V

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

W

Table listing stocks under section W, including Wabash RR 4 1/2% preferred, Waldorf System, Walgreen Co, etc.

STOCKS NEW YORK STOCK EXCHANGE

Main table listing various stocks with columns for Range for Previous Year 1950, Range Since Jan. 1, LOW AND HIGH SALE PRICES (Saturday, Monday, Tuesday, Wednesday, Thursday, Friday), Sales for the Week. Includes Western Air Lines, Western Auto Supply, etc.

Y

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

Z

Table listing stocks under section Z, including Zenith Radio Corp, Zenite Products Corp.

\*Bid and asked prices; no sales on this day. †In receivership, or petition has been filed for company's reorganization. a Deferred delivery. 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. 21		Monday Feb. 26		LOW AND HIGH SALE PRICES				Sales for the Week Bonds (a)
Lowest	Highest		Lowest	Highest			Low	High	Low	High	Tuesday Feb. 27	Wednesday Feb. 28	Thursday Mar. 1	Friday Mar. 2		
101.30 Sep 11	101.30 Sep 11					Treasury 3s	101.2	101.4	101.1	101.3	101.1	101.3	101.1	101.3	101.1	101.1
107 Nov 13	108.4 May 1					Treasury 2 3/4s	106.31	107.2	106.31	107.2	106.29	107	106.27	106.30	106.28	106.26
						Treasury 2 1/2s	100.16	100.18	100.16	100.18	100.15	100.17	100.15	100.17	100.15	100.15
111.10 May 1	111.10 May 1					Treasury 2 1/4s	108.16	108.19	108.16	108.19	108.15	108.18	108.10	108.14	108.13	108.11
						Treasury 2 3/8s	110.17	110.20	110.17	110.20	110.16	110.20	110.10	110.14	110.13	110.13
						Treasury 2 1/2s	113.7	113.10	113.7	113.10	113.5	113.8	113.3	113.7	113.5	113.3
						Treasury 2 1/4s	101	101.2	100.31	101.1	100.31	101.1	100.30	101	100.30	101
						Treasury 2 1/2s	103.12	103.14	103.12	103.14	103.10	103.12	103.10	103.12	103.10	103.11
						Treasury 2 1/4s	102.22	102.24	102.19	102.21	102.15	102.17	102.15	102.17	102.13	102.13
						Treasury 2 1/2s	101.25	101.27	101.23	101.25	101.19	101.21	101.20	101.22	101.19	101.18
						Treasury 2 3/8s	101.5	101.7	101.4	101.6	101.1	101.3	101.2	101.4	101.3	101.3
102.19 Apr 25	102.19 Apr 25					Treasury 2 1/2s	101.1	101.3	100.31	101.1	100.29	100.31	100.30	101	100.31	101.1
						Treasury 2 1/4s	100.29	100.31	100.28	100.30	100.26	100.28	100.27	100.29	100.28	100.27
102.14 Apr 25	102.14 Apr 25					Treasury 2 1/2s	100.27	100.29	100.26	100.28	100.24	100.26	100.25	100.27	100.26	100.26
100.24 Nov 29	100.29 Sep 15					Treasury 2 1/4s	100.21	100.23	100.21	100.23	100.21	100.23	100.21	100.23	100.21	100.23
100.25 Oct 31	102.23 Feb 24	100.21 Jan 16	100.21 Jan 16			Treasury 2 1/2s	103.7	103.9	103.3	103.5	102.30	103	102.30	103	102.31	102.31
						Treasury 2 1/4s	100.22	100.24	100.22	100.24	100.22	100.24	100.22	100.24	100.22	100.24
						Treasury 2 3/8s	100.31	101.1	100.31	101.1	100.31	101.1	100.31	101.1	100.29	101.1
						Treasury 2 1/2s	100.25	100.27	100.25	100.27	100.25	100.27	100.24	100.26	100.23	100.25
						Treasury 2 1/4s	103.21	103.24	103.21	103.24	103.20	103.24	103.18	103.22	103.20	103.19
100.27 Dec 22	102.18 Feb 1					Treasury 2 1/2s	102.7	102.9	102.6	102.8	102.5	102.7	102.5	102.7	102.4	102.6
100.21 Dec 15	103.9 Jan 9					Treasury 2 3/8s	100.25	100.27	100.23	100.25	100.19	100.21	100.18	100.20	100.18	100.18
						Treasury 2 1/2s	100.24	100.26	100.22	100.24	100.18	100.20	100.17	100.19	100.17	100.16
						Treasury 2s	100.8	100.10	100.7	100.9	100.7	100.9	100.7	100.9	100.7	100.8
100.29 Aug 11	100.31 July 28					Treasury 2s	100.11	100.13	100.10	100.12	100.10	100.12	100.9	100.11	100.9	100.11
						Treasury 2 1/2s	100.16	100.18	100.16	100.18	100.16	100.18	100.15	100.17	100.14	100.16
						Treasury 2s	100.19	100.21	100.19	100.21	100.19	100.21	100.18	100.20	100.19	100.19
						Treasury 2 1/2s	102.1	102.4	102.1	102.4	102	102.3	101.30	102.2	101.30	102
						Treasury 2s	100.25	100.27	100.25	100.27	100.25	100.27	100.24	100.26	100.23	100.25
						Treasury 2 1/4s	103.21	103.24	103.21	103.24	103.20	103.24	103.18	103.22	103.20	103.19
						Treasury 2 1/2s	102.7	102.9	102.6	102.8	102.5	102.7	102.5	102.7	102.4	102.6
						Treasury 2 3/8s	100.25	100.27	100.23	100.25	100.19	100.21	100.18	100.20	100.18	100.18
						Treasury 2 1/2s	100.24	100.26	100.22	100.24	100.18	100.20	100.17	100.19	100.17	100.16
						Treasury 2s	100.8	100.10	100.7	100.9	100.7	100.9	100.7	100.9	100.7	100.8
						Treasury 2s	100.11	100.13	100.10	100.12	100.10	100.12	100.9	100.11	100.9	100.11
						Treasury 2 1/2s	100.16	100.18	100.16	100.18	100.16	100.18	100.15	100.17	100.14	100.16
						Treasury 2s	100.19	100.21	100.19	100.21	100.19	100.21	100.18	100.20	100.19	100.19
						Treasury 2 1/2s	102.1	102.4	102.1	102.4	102	102.3	101.30	102.2	101.30	102
						Treasury 2s	100.25	100.27	100.25	100.27	100.25	100.27	100.24	100.26	100.23	100.25
						Treasury 2 1/4s	103.21	103.24	103.21	103.24	103.20	103.24	103.18	103.22	103.20	103.19
						Treasury 2 1/2s	102.7	102.9	102.6	102.8	102.5	102.7	102.5	102.7	102.4	102.6
						Treasury 2 3/8s	100.25	100.27	100.23	100.25	100.19	100.21	100.18	100.20	100.18	100.18
						Treasury 2 1/2s	100.24	100.26	100.22	100.24	100.18	100.20	100.17	100.19	100.17	100.16
						Treasury 2s	100.8	100.10	100.7	100.9	100.7	100.9	100.7	100.9	100.7	100.8
						Treasury 2s	100.11	100.13	100.10	100.12	100.10	100.12	100.9	100.11	100.9	100.11
						Treasury 2 1/2s	100.16	100.18	100.16	100.18	100.16	100.18	100.15	100.17	100.14	100.16
						Treasury 2s	100.19	100.21	100.19	100.21	100.19	100.21	100.18	100.20	100.19	100.19
						Treasury 2 1/2s	102.1	102.4	102.1	102.4	102	102.3	101.30	102.2	101.30	102
						Treasury 2s	100.25	100.27	100.25	100.27	100.25	100.27	100.24	100.26	100.23	100.25
						Treasury 2 1/4s	103.21	103.24	103.21	103.24	103.20	103.24	103.18	103.22	103.20	103.19
						Treasury 2 1/2s	102.7	102.9	102.6	102.8	102.5	102.7	102.5	102.7	102.4	102.6
						Treasury 2 3/8s	100.25	100.27	100.23	100.25	100.19	100.21	100.18	100.20	100.18	100.18
						Treasury 2 1/2s	100.24	100.26	100.22	100.24	100.18	100.20	100.17	100.19	100.17	100.16
						Treasury 2s	100.8	100.10	100.7	100.9	100.7	100.9	100.7	100.9	100.7	100.8
						Treasury 2s	100.11	100.13	100.10	100.12	100.10	100.12	100.9	100.11	100.9	100.11
						Treasury 2 1/2s	100.16	100.18	100.16	100.18	100.16	100.18	100.15	100.17	100.14	100.16
						Treasury 2s	100.19	100.21	100.19	100.21	100.19	100.21	100.18	100.20	100.19	100.19
						Treasury 2 1/2s	102.1	102.4	102.1	102.4	102	102.3	101.30	102.2	101.30	102
						Treasury 2s	100.25	100.27	100.25	100.27	100.25	100.27	100.24	100.26	100.23	100.25
						Treasury 2 1/4s	103.21	103.24	103.21	103.24	103.20	103.24	103.18	103.22	103.20	103.19
						Treasury 2 1/2s	102.7	102.9	102.6	102.8	102.5	102.7	102.5	102.7	102.4	102.6
						Treasury 2 3/8s	100.25	100.27	100.23	100.25	100.19	100.21	100.18	100.20	100.18	100.18
						Treasury 2 1/2s	100.24	100.26	100.22	100.24	100.18	100.20	100.17	100.19	100.17	100.16
						Treasury 2s	100.8	100.10	100.7	100.9	100.7	100.9	100.7	100.9	100.7	100.8
						Treasury 2s	100.11	100.13	100.10	100.12	100.10	100.12	100.9	100.11	100.9	100.11
						Treasury 2 1/2s	100.16	100.18	100.16	100.18	100.16	100.18	100.15	100.17	100.14	100.16
						Treasury 2s	100.19	100.21	100.19	100.21	100.19	100.21	100.18	100.20	100.19	100.19
						Treasury 2 1/2s	102.1	102.4	102.1	102.4	102	102.3	101.30	102.2	101.30	102
						Treasury 2s	100.25	100.27	100.25	100.27	100.25	100.27	100.24	100.26	100.23	100.25



NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 2

Main table containing bond records with columns for Bonds, Interest, Friday Last, Week's Range, Bonds Sold, Range Since, and Bonds, Interest, Friday Last, Week's Range, Bonds Sold, Range Since.

RAILROAD AND INDUSTRIAL COMPANIES

Table listing railroad and industrial companies with columns for Bonds, Interest, Friday Last, Week's Range, Bonds Sold, Range Since.

B

Table listing companies under section B with columns for Bonds, Interest, Friday Last, Week's Range, Bonds Sold, Range Since.

For footnotes see page 27



# NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 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	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							Low High	No.	Low High									
<b>C</b>																										
California Electric Power first 3s 1976	June-Dec	101 1/2	101 1/2	20	104 1/2	104 1/2			Dayton Power & Lt first mtge 2 3/4s 1975	April-Oct	100 1/4	101 1/4	42	101 1/4	101 1/4											
California Oregon Power 3 1/2s 1974	May-Nov	106 1/2	106 1/2	19	106 1/2	110			First mortgage 3s 1978	Jan-July	100	106	2	106												
Canada Southern consol gtd 5s A 1962	April-Oct	111 1/2	111 1/2	20	111	111 1/2			First mortgage 3s series A 1978	June-Dec	100	106	2	106												
Canadian National Ry	Jan-July	109	109	17	109	109 3/4			Dayton Union Ry 3 1/4s series B 1965	June-Dec	100	106	2	106												
Guaranteed gold 4 1/2s 1957	Jan-July	109	109	4	109	109 3/4			Deere & Co 2 3/4s debentures 1965	April-Oct	100	100	42	102	102 1/2											
Guaranteed gold 4 3/4s 1955	June-Dec	109	109	3	100 1/2	101 1/2			Delaware & Hudson 4s extended 1963	May-Nov	100	99 7/8	101	97	101											
Guaranteed gold 4 1/2s 1956	Feb-Aug	100 1/2	100 1/2	116	100 1/4	103 3/4			Delaware Lackawanna & Western RR Co	Jan-July	103 3/4	87 1/2	88	80	80											
Guaranteed gold 4 1/2s 1951	Mar-Sept	103 3/4	102 1/2	103 3/4	100 1/4	103 3/4			New York Lackawanna & Western Div	Jan-July	96	96 1/2		92 3/4	95 1/2											
Canadian Pacific Ry	Jan-July	98	97 3/4	98 1/2	20	92 1/2	98 1/2		Income mortgage due 1993	May-Nov	78 3/4	79 3/4		72	78 3/4											
4% conv debenture stock (perpetual)	Jan-July	131 1/2	127 3/4	132 1/2	105	119	140		Morris & Essex division	Jan-July	87 3/4	87 1/2	88	80	80											
Capital Airlines, Inc	Mar-Sept	106 1/4	106 1/4	106 1/4	5	105 1/4	106 1/4		Collateral trust 4-6s May 1 2042	May-Nov	87 3/4	87 1/2	88	80	80											
4s conv inc deb series B 1960	Mar-Sept	68 1/4	68 1/4	68 1/4	2	68 1/4	74		Pennsylvania Division	Jan-July	87 3/4	88		82	87 3/4											
4s conv inc deb series B 1960	Mar-Sept	103	103	103 1/2	21	102 3/4	103 3/4		1st mtge & coll tr 5s ser A 1985	May-Nov	76 3/4	76 3/4		75 1/2	76 3/4											
Carolina Clinchfield & Ohio 4s 1965	Mar-Sept	102 1/4	102 1/4	102 1/4	5	102 1/4	102 1/4		Delaware Power & Light 3s 1973	April-Oct	104 1/4	104 1/2	2	104 1/2	105 1/4											
Carthage & Adirondack Ry	Jan-July	102 1/4	102 1/4	102 1/4	5	102 1/4	102 1/4		First mortgage and coll trust 3 3/4s 1977	June-Dec	100	102 3/4		100	102 3/4											
First mortgage guaranteed 4s 1981	June-Dec	102 1/4	102 1/4	102 1/4	5	102 1/4	102 1/4		First mortgage and coll trust 2 3/4s 1979	Jan-July	100	101		101 3/4	101 3/4											
Celanese Corp 3s debentures 1965	April-Oct	102 1/4	102 1/4	102 1/4	5	102 1/4	102 1/4		1st mtge & coll trust 2 3/4s 1980	Mar-Sept	100	101		101 3/4	101 3/4											
Celotex Corp 3 1/2s debentures 1960	Feb-Aug	102 1/4	102 1/4	102 1/4	5	102 1/4	102 1/4		Denver & Rio Grande Western RR	Jan-July	103	103	103 3/4	15	100 3/4	103 3/4										
3 1/4s debentures (1947 issue) 1960	Feb-Aug	102 1/4	102 1/4	102 1/4	5	102 1/4	102 1/4		1% contingent interest 1993	Jan-July	89 1/2	90 3/4	13	84	90 3/4											
Central Branch U P first gold 4s 1948	June-Dec	102 1/4	102 1/4	102 1/4	5	102 1/4	102 1/4		Income mortgage series A (4 1/2%)	April	89 1/2	90 3/4	13	84	90 3/4											
<b>D</b>																										
Central of Georgia Ry	Jan-July	83	82 3/4	83 1/2	16	75 1/2	85 1/4		Denver & Salt Lake	Jan-July	100 3/4	100 3/4	4	96 3/4	101 1/2											
First mortgage series A 1995	Jan-July	83 1/2	83 1/2	85 3/4	62	85	88		1% contingent interest 1993	Jan-July	100 3/4	100 3/4	4	96 3/4	101 1/2											
Delta Gen mortgage 4 1/2s series A Jan 1 2020	May	83 1/2	83 1/2	85 3/4	62	85	88		General and refund 2 3/4s series I 1982	May-Sept	100 1/4	100 1/4	4	100 1/4	101 3/4											
Delta Gen mortgage 4 1/2s series B Jan 1 2020	May	83 1/2	83 1/2	85 3/4	62	85	88		Gen & ref mtge 2 3/4s ser J 1985	Mar-Sept	100	100 1/4	23	100	101 3/4											
Central RR Co of N J	Jan-July	58	56 1/2	58	580	55	58		3s convertible debentures 1958	June-Dec	115 3/4	116 3/4	555	111 1/2	116 3/4											
General mortgage 3 1/4s 1987	Jan-July	103	102 1/4	103	18	102 1/4	104 1/2		Detroit & Mack first lien gold 4s 1995	June-Dec	76	80		76	78											
Central New York Power 3s 1974	April-Oct	103	102 1/4	103	18	102 1/4	104 1/2		Delta second gold 4s 1995	June-Dec	74			73	74 3/4											
Central Pacific Ry Co	Jan-July	103	102 1/4	103	18	102 1/4	104 1/2		Detroit Terminal & Tunnel 4 1/2s 1961	May-Nov	105 1/2	105 1/2	20	104 3/4	105 1/2											
First and refund 3 1/2s series A 1974	Feb-Aug	103 3/4	103 3/4	104 1/2	10	103 3/4	104 1/2		Detroit Tol & Ironton RR 2 3/4s ser B 1976	Mar-Sept	93 1/2	96 3/4		93 3/4	95 3/4											
First mortgage 3 3/4s series B 1968	Feb-Aug	103 3/4	103 3/4	104 1/2	10	103 3/4	104 1/2		Dow Chemical 2.35s debentures 1961	May-Nov	99 1/2	99 1/2	3	99 1/2	100 3/4											
Champion Paper & Fibre deb 3s 1965	Jan-July	103 3/4	103 3/4	104 1/2	10	103 3/4	104 1/2		Duquesne Light Co 2 3/4s 1977	Feb-Aug	100	100	100 3/4	22	100	102 3/4										
Chesapeake & Ohio Ry	Jan-July	103 3/4	103 3/4	104 1/2	10	103 3/4	104 1/2		1st mortgage 2 3/4s 1979	April-Oct	99 3/4	99 3/4		99 3/4	100											
General 4 1/2s 1992	Mar-Sept	131	131	131	5	130 1/2	133		1st mortgage 2 3/4s 1980	Feb-Aug	99 3/4	101		102 1/2	102 1/2											
Refund and impmt M 3 1/2s series D 1996	May-Nov	103 3/4	103 3/4	104 1/2	42	103 3/4	104 1/2		<b>E</b>																	
Refund and impmt M 3 1/2s series E 1996	Feb-Aug	103 3/4	103 3/4	104 1/2	42	103 3/4	104 1/2		East Tenn Va & Georgia div first 5s 1956	May-Nov	108 1/4	110		108 1/4	109 1/2											
Refund and impmt M 3 1/2s series H 1973	June-Dec	103 3/4	103 3/4	104 1/2	18	103 3/4	104 1/2		Edison El Ill (N Y) first cons gold 5s 1995	Jan-July	150 1/2			104	104 1/4											
R & A div first consol gold 4s 1989	Jan-July	117	117	117	11	110 3/4	111 3/4		Elgin Joliet & Eastern Ry 3 1/4s 1970	Mar-Sept	104 1/4	104	104 1/4	11	104	104 1/4										
Second consolidated gold 4s 1989	Jan-July	111	111	111	11	110 3/4	111 3/4		El Paso & Southwestern first 5s 1965	April-Oct	112	112	1	111 1/4	112 1/2											
Chicago Burlington & Quincy RR	Jan-July	111	111	111	11	110 3/4	111 3/4		5s stamped 1965	April-Oct	110			112 1/2	112 1/2											
General 4s 1958	Mar-Sept	111 1/4	110 3/4	111 3/4	11	110 3/4	111 3/4		Erie Railroad Co	Jan-July	81 3/4	81 1/2	82 1/2	51	80 3/4	82 3/4										
First and refunding 4 1/2s series B 1977	Feb-Aug	106 3/4	106 3/4	107	16	106 3/4	107		General mtge inc 4 1/2s ser A Jan 2015	April	99 3/4			94 1/2	96 3/4											
First and refunding mortgage 3 3/4s 1985	Feb-Aug	102 1/2	102 1/2	104	11	102 1/2	104		First consol mortgage 3 3/4s series E 1964	April-Oct	91			94 1/2	96 3/4											
First and refunding mortgage 2 3/4s 1970	Feb-Aug	100 1/4	100 1/4	101	6	99 1/2	101		First consol mtge 3 3/4s series F 2000	Jan-July	95 3/4	95 3/4	2	95 3/4	96 3/4											
1st & ref mtge 3s 1990	Feb-Aug	101	101	101	6	99 1/2	101		First consol mtge 2s series H 1953	Mar-Sept	99 3/4	100		104 1/4	104 1/4											
<b>F</b>																										
Chicago & Eastern Ill RR	Jan-July	93	92	98	214	74	98		Firestone Tire & Rubber 3s deb 1961	May-Nov	102 1/4	102 1/2	23	102 1/4	103 1/4											
Delta General mortgage inc conv 5s 1997	April	93	92	98	214	74	98		Florida East Coast first 4 1/2s 1959	June-Dec	102 3/4	105 1/2		102 3/4	105 1/2											
First mortgage 3 3/4s series B 1985	May-Nov	87	87 1/2	87 1/2	3	87	95 1/2		First and refunding 5s series A 1974	Mar-Sept	78 3/4	80	20	78 3/4	82											
Chicago & Erie 1st gold 5s 1982	May-Nov	130 1/2	130 1/2	130 1/2	7	130 1/2	130 1/2		Certificates of deposit	Mar-Sept	78			81 1/2	81 1/2											
Chicago & West 1st gold 4s series A 1988	Jan-July	97 3/4	97 3/4	98 1/2	17	97 3/4	100 1/4		<b>G</b>																	
Chicago & West 1st gold 4 1/2s Jan 1 2038	April	91 3/4	91 3/4	91 3/4	5	87 1/2	89		General Realty & Utilities Corp	Mar-Sept	95 3/4	95 3/4	5	95 3/4	96 3/4											
Chicago Indianapolis & Louisville Ry	Jan-July	75 1/2	75 1/2	75 1/2	14	70	75 3/4		4s conv income debentures 1969	Mar-Sept	100 1/2	101		101	101 3/4											
Delta 2nd mortgage 4 1/2s inc ser A Jan 2003	April	70	69 3/4	70	11	68	70		Goodrich (B F) Co first mtge 2 3/4s 1965	May-Nov	100 1/2	101		101	101 3/4											
Chicago Indiana & Southern 4s 1956	Jan-July	100 3/4	100 3/4	100 3/4	4	100	101		Great Northern Ry Co	Jan-July	102 3/4	102 1/2	5	102 3/4	103 1/2											
Chicago Milwaukee St Paul & Pacific RR	Jan-July	104 1/4	104	104 1/2	62	102 1/2	104 1/2		General 5 1/2s series B 1952	Jan-July	128 3/4	128 3/4	6	128 3/4	128 3/4											
First mortgage 4s series A 1994	Jan-July	82 1/2	82 3/4	84	32	82 3/4	87 1/4		General 6s series C 1973	Jan-July	122 1/4	122 1/4	1	122 1/4	122 3/4											
General mortgage 4 1/2s inc ser A Jan 2019	April	70 3/4	69 3/4	71 1/2	93	69 3/4	74		General 4 1/2s series D 1976	Jan-July	100	100	100 3/4	20	99 3/4	101 1/4										
4 1/2s conv increased series B Jan 1 2044	April	71 1/2	70	71 3/4	195	69	74 1/4		General mortgage 3 3/4s series N 1990	Jan-July	100	100		99 1/2	101 1/4											
Chicago & North Western Ry	Jan-July	94 1/2	94 1/2	94 1/2	10	94 1/2	94 1/2		General mortgage 3 3/4s series O 2000	Jan-July	94	94	15	93 3/4	96											
Second mortgage conv inc 4 1/2s Jan 1 1999	April	71 1/2	70	71 3/4	195	69	74 1/4		General mortgage 2 3/4s series P 1982	Jan-July	84 3/4	84 3/4	2	84 3/4	85 1/2											
First mortgage 3s series B 1989	Jan-July	94 1/2	94 1/2	94 1/2	10	94 1/2	94 1/2		General mortgage 2 3/4s series Q 2010	Jan-July	96 3/4	98		95 3/4	96											
Chicago Rock Island & Pacific RR	Jan-July	99 3/4	99 3/4	99 3/4	10	99 3/4	100		General mortgage 2 1/2s series R 1961	Jan-July	70 3/4	76		80	80											
1st mtge 2 3/4s ser A 1980	Jan-July	100 3/4	100 3/4	100 3/4	5																					



NEW YORK BOND RECORD

RANGE FOR WEEK ENDED MARCH 2

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

For footnotes see page 27















# NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 2

STOCKS New York Curb Exchange				Friday Last	Week's Range of Prices		Sales for Week	Range Since Jan. 1		STOCKS New York Curb Exchange									
Par	Friday Last	Low	High	Share	Low	High	Share	Low	High	Par	Friday Last	Low	High	Share	Low	High			
National Union Radio	30c	5	4 1/4	5 1/2	17,500	4	Jan	5 1/2	Feb	Rowe (The) Corp common	1	9	8 1/2	9	500	8 1/4	Jan	9	Feb
Neptune Meter common	2.50	17 1/2	17 1/2	18	1,200	17	Jan	20 1/2	Jan	Royalite Oil Co Ltd	13	13	12 1/4	13 1/4	16,400	11 1/2	Jan	14 1/2	Feb
Nestle Le Mur Co common	1	101 3/4	100	102	1,130	93 1/2	Jan	102 1/2	Feb	Russeks Fifth Ave common	1.25	9 1/2	9 1/2	9 1/2	500	8 1/4	Jan	10 1/4	Jan
New England Tel & Tel	100	3	2 1/2	3	400	2 1/2	Feb	4	Jan	Ryan Aeronautical Co	1	9 1/2	9 1/2	9 1/2	600	9 1/4	Jan	10 1/4	Jan
New Haven Clock & Watch Co	1	76 3/4	74 1/2	76 3/4	900	70 3/4	Jan	77 1/4	Feb	Ryan Consolidated Petroleum	1	5 1/2	5 1/2	6	1,700	4 1/4	Jan	5 1/2	Feb
4 1/2% convertible preferred	20	10 3/4	10	10 3/4	2,600	8 3/4	Jan	11 3/4	Jan	Ryerson & Haynes common	1	6 1/2	6 1/2	6 1/2	4,700	5 1/4	Jan	7 1/2	Jan
New Jersey Zinc	25	2	2	2 1/2	7,000	1 1/2	Jan	2 1/2	Jan	St Lawrence Corp Ltd common	1	36 1/2	33 1/2	40	25,100	26 1/2	Jan	42 1/2	Feb
New Mexico & Arizona Land	1	78	78	78	25	72	Jan	78	Feb	1st convertible preferred	49	72 1/2	68 1/2	80	7,400	53 1/2	Jan	85	Feb
New Park Mining Co	1	8 1/2	8 1/2	8 1/2	100	8	Jan	8 1/2	Mar	Sanson United Corp common	1	13 1/4	1 1/4	1 1/4	1,600	1 1/2	Feb	2 1/2	Jan
New York Auction Co common	10	33	32 3/4	34	850	31	Jan	37 1/2	Jan	Savo Oil Inc (Del)	25c	3 1/2	3 1/2	3 1/2	1,300	3 1/4	Jan	4 1/4	Feb
New York & Honduras Rosario	10	11	11 1/4	11 1/4	300	10 1/2	Jan	12	Jan	Sayre & Fisher Brick Co	1	10	9 1/2	10 1/4	1,700	9 1/4	Jan	11 1/4	Jan
New York Merchandise	10	15 1/2	15 1/2	15 1/2	700	15 1/2	Feb	20 1/2	Jan	Schick Inc	1	2 1/2	2 1/2	2 1/2	10,100	2 1/2	Jan	2 1/2	Jan
New York Shipbuilding Corp	1	16 1/2	16 1/2	17 1/2	8,300	15 1/2	Feb	17 1/2	Feb	Schulze (D A) Inc common	1	35 1/4	35	36 1/2	1,600	29	Jan	39 1/2	Jan
Founders shares	1	2	2	2 1/2	25	2	Jan	2 1/2	Jan	Securities Corp General	1	2	2	2 1/4	700	2	Jan	2 1/4	Jan
Niagara Share Corp common	5	15 1/2	15 1/2	15 1/2	700	15 1/2	Feb	15 1/2	Jan	Seaman Bros Inc	1	x17 1/2	x17 1/2	x17 1/2	100	16 1/2	Jan	20 1/4	Jan
Niles-Bement-Pond	1	2	1 1/2	2	3,900	1 1/2	Jan	2 1/2	Jan	Segal Lock & Hardware	1	2	1 1/2	2 1/4	21,500	1 1/2	Feb	2 1/2	Feb
Nipissing Mines	5	14 1/2	14 1/2	15 1/2	8,300	13 1/2	Feb	15 1/2	Feb	Selby Shoe Co	1	15 1/2	15 1/2	15 1/2	50	13	Jan	15 1/2	Mar
North American Rayon \$3 preferred	50	102	101 1/2	102	100	101	Jan	102 1/2	Jan	Selected Industries Inc common	1	3 1/4	3 1/4	3 1/4	22,900	3 1/4	Jan	4 1/2	Jan
North American Utility Securities	1	14 1/2	14 1/2	15 1/2	30,400	13	Jan	15 1/2	Mar	Convertible stock	5	35 1/4	35	36 1/2	11,800	31	Jan	36 1/2	Feb
North Central Texas Oil	5	17 1/4	17	17 3/4	800	15 1/4	Jan	18 1/2	Jan	\$5.50 prior stock	25	90 3/4	89 1/2	91	3,850	88	Jan	95 1/2	Feb
Northeast Airlines	1	15 1/4	15 1/4	15 1/4	1,100	15 1/4	Jan	16 1/4	Jan	Allotment certificates	1	94 1/2	93 3/4	94 3/4	650	92	Jan	98 1/2	Feb
North Penn RR Co	50	53	53	54	300	48 1/2	Jan	55 1/2	Feb	Smelser (R B) Inc	1	3 1/2	3 1/2	3 1/2	400	3 1/2	Jan	4 1/4	Jan
Northern Ind Pub Serv 4 1/4% pfd	100	11 1/2	11 1/2	11 1/2	120	x110 3/4	Feb	113	Jan	Sentinel Radio Corp common	1	6 1/2	6 1/4	6 3/4	2,200	5 3/4	Jan	6 3/4	Jan
Northern Aircraft Inc	1	15 1/2	15 1/2	15 1/2	1,900	28 1/2	Jan	32 1/2	Feb	Sentry Safety Control	1	16 1/2	16 1/2	16 1/2	600	13 1/4	Jan	16 1/2	Feb
Novadel-Agene Corp	1	15 1/4	15 1/4	15 1/4	1,100	15 1/4	Jan	16 1/4	Jan	Serrick Corp class B	1	16 1/2	16 1/2	16 1/2	600	13 1/4	Jan	16 1/2	Feb
Ogden Corp common	50c	5	5	5 1/4	2,500	4 1/2	Jan	5 1/2	Jan	Seton Leather common	1	12	12	12	12	12	Jan	12 1/2	Feb
Ohio Brass Co class B common	50c	53	53	54	300	48 1/2	Jan	55 1/2	Feb	Shattuck Denn Mining	5	6 1/2	6 1/2	6 1/2	3,900	5 1/2	Jan	7 1/2	Jan
Ohio Power 4 1/2% preferred	100	11 1/2	11 1/2	11 1/2	120	x110 3/4	Feb	113	Jan	Shawing Water & Power	1	32 1/2	30 3/4	33	2,700	29 1/2	Jan	34 1/2	Jan
Oklahoma Natural Gas	15	31 1/2	31 1/2	32 1/2	1,900	28 1/2	Jan	32 1/2	Feb	Sherwin-Williams common	25	69 1/2	67	70 1/2	2,700	61 1/2	Jan	70 1/2	Feb
Oliver United Filters class B	1	15	13 1/2	15	2,950	11 1/4	Jan	15 1/2	Feb	4% preferred	100	107 1/2	109	109	106	Jan	109	Jan	
Olympic Radio & Telev Inc	1	11 1/2	10 1/2	11 1/2	8,700	8 1/2	Jan	11 1/2	Feb	Sherwin-Williams of Canada	1	28	28	28 1/2	625	23	Jan	29 1/2	Jan
Omar Inc	1	20 1/2	20 1/2	20 1/2	50	18 1/2	Jan	21	Feb	Shoe Corp of America class A	1	16 1/4	15 1/2	x16 1/4	1,800	15 1/2	Mar	17	Feb
O'okiep Copper Co Ltd Amer shares	1	x36	x36	38	1,300	x36	Mar	41 1/2	Jan	Sicks Breweries Ltd	1	7	7	7 1/2	2,000	5	Jan	8 1/2	Feb
Overseas Securities	1	15 1/4	15 1/4	15 1/4	1,100	15 1/4	Jan	16 1/4	Jan	Simmons-Boardman Publications	1	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	Jan	30 1/2	Feb
Pacific Can Co common	5	10	10	10 1/4	600	8 1/2	Jan	10 1/4	Feb	\$3 convertible preferred	1	5 1/2	5 1/2	5 1/2	1,400	4 1/4	Jan	5 1/2	Jan
Pacific Gas & Electric 6% 1st pfd	25	35 1/2	35 1/2	36 1/2	2,000	33 1/2	Jan	36 1/2	Feb	Simplicity Pattern common	1	35 1/4	35 1/4	35 1/4	500	35 1/2	Feb	35 1/2	Mar
6 1/2% 1st preferred	25	32 1/2	32 1/2	32 1/2	300	31 1/4	Jan	33	Feb	Singer Manufacturing Co	20	58 1/2	57 1/2	59 1/4	2,800	57 1/2	Mar	66 3/4	Feb
5% 1st preferred	25	28 1/2	28 1/2	28 3/4	600	28 1/4	Jan	29 1/2	Feb	Singer Manufacturing Co Ltd	1	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	Jan	3 1/4	Jan
5% redeemable 1st preferred	25	28 1/2	28 1/2	28 3/4	300	28	Jan	28 1/2	Feb	Amer dep rets ord registered	1	77	77	77	25	76 3/4	Feb	79 3/4	Feb
5% redeemable 1st pfd series A	25	28 1/2	28 1/2	28 3/4	1,000	27 1/2	Jan	28 1/2	Feb	Smith (Howard) Paper Mills	1	15 1/2	15 1/4	15 1/4	4,200	14 1/4	Jan	16 1/4	Jan
4.80% red 1st preferred	25	104 1/4	104 1/4	104 1/4	20	102	Jan	105 1/2	Feb	Sonotone Corp	1	4 1/2	4 1/2	4 1/2	2,400	4 1/4	Jan	4 1/2	Jan
Pacific Lighting \$4.50 preferred	1	9 1/2	8 1/2	9 1/2	47,200	7 1/2	Jan	9 1/2	Feb	Soss Manufacturing common	1	11 1/4	10 1/2	11 1/2	5,800	9	Jan	11 1/2	Mar
\$4.40 div cum preferred	1	97 1/2	97 1/2	99 1/2	100	96 1/4	Jan	99 1/2	Feb	South Coast Corp common	1	6 1/4	6 1/4	6 1/4	1,000	5	Jan	7 1/4	Jan
Pacific Petroleum Ltd	1	14 1/4	14 1/4	14 1/4	100	14 1/4	Jan	14 1/4	Jan	South Penn Oil common	12.50	42 3/4	41 1/2	43 1/2	1,400	35 1/4	Jan	45 1/2	Feb
Pacific Power & Light 5% pfd	100	23	23	23	100	22	Jan	24	Jan	Southwest Pa Pipe Line	10	46	46	47	200	46	Feb	49 3/4	Feb
Pacific Public Service common	1	49	49	49	49	49	Jan	51	Jan	Southern California Edison	1	45	45	45	45	45	Jan	47	Jan
\$1.30 1st preferred	1	5 1/2	5 1/2	5 1/2	35,000	4	Jan	6	Feb	5% original preferred	25	29	29	29	100	27 1/2	Jan	29	Jan
Page-Hersey Tubes common	1	6 1/2	6 1/2	6 1/2	25,600	5 1/2	Jan	7 1/2	Jan	4.88% convertible preferred	25	31 1/2	31 1/2	31 1/2	1,400	29	Feb	32 1/2	Feb
Panacoastal Oil (C A) v t c	1	36	36	36	250	29 1/2	Jan	39	Jan	4.56% convertible preference	25	28 1/2	27 1/2	28 1/2	1,100	26	Jan	28 1/2	Feb
Panatepec Oil (C A) Amer shares	1	17 1/2	17 1/2	17 1/2	800	12	Jan	19 1/2	Feb	4.48% convertible preference	25	26 1/2	26	26 1/2	200	25 1/2	Feb	26 1/2	Mar
Paramount Motors Corp	1	5 1/4	5 1/4	5 1/4	600	5 1/4	Jan	6 1/2	Feb	4.32% cumulative preferred	25	6 1/4	6 1/4	6 1/4	600	4 1/4	Jan	6 1/4	Mar
Parker Pen Co	5	5 1/2	5 1/2	5 1/2	35,000	4	Jan	6	Feb	4.08% cumulative preferred	25	46	46	47	200	46	Feb	49 3/4	Feb
Parkersburg Rig & Reel	1	17 1/2	17 1/2	17 1/2	800	12	Jan	19 1/2	Feb	Southern Pipe Line	1	6 1/4	6 1/4	6 1/4	600	4 1/4	Jan	6 1/4	Mar
Patchogue Plymouth Mills	1	5 1/4	5 1/4	5 1/4	600	5 1/4	Jan	6 1/2	Feb	Southland Royalty Co	5	46	46	47	200	46	Feb	49 3/4	Feb
Patican Co Ltd	2	43	42 1/2	43	150	40	Jan	43	Feb	Spencer Shoe Corp	1	5 1/4	5 1/4	5 1/2	600	5	Jan	5 1/2	Feb
Peninsular Telephone common	1	25	25	25	25	27	Jan	28	Jan	Stahl-Meyer Inc	1	200	4 1/4	4 1/4	200	4 1/4	Jan	5 1/4	Jan
\$1 cumulative preferred	25	14 1/4	14 1/4	14 1/4	11,200	13 1/4	Jan	15	Jan	Standard Brewing Co	2.78	10	10	10	400	9 1/2	Jan	10 1/2	Jan
\$1.32 cumulative preferred	25	11 1/4	11 1/4	11 1/4	225	110	Jan	112	Jan	Standard Cap & Seal common	1	21	21	21	100	20	Jan	21 1/2	Feb
Penrod Corp common	1	5 1/2	5 1/2	5 1/2	500	5 1/2	Mar	6	Feb	Convertible preferred	10	3	3	3 1/2	2,500	2 1/4	Jan	3 1/4	Feb
Penn Gas & Electric class A com	1	39 3/4	39 3/4	39 3/4	1,150	35 1/2	Jan	39 1/2	Feb	Standard Dredging Corp common	1	16 1/2	16	16 1/2	3,800	14 1/4	Jan	17 1/4	Jan
Penn Power & Light																			



## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDED MARCH 2

STOCKS New York Curb Exchange	Par	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	---	---	11 1/2	11 1/2	25	8 1/2	11 1/2
75c participating preferred	---	---	23	23	190	23	23
United Molasses Co Ltd	---	---	---	---	---	---	---
Amer deposit rcts ord registered	---	---	5 1/2	6 1/2	700	5 1/2	6 1/2
United NJ RR & Canal	100	---	243 1/2	245	60	243 1/2	245
United Profit Sharing common	25	---	---	---	500	---	---
10% preferred	10	---	---	---	---	---	---
United Shoe Machinery common	25	45	44 1/2	45 1/4	4,000	43 1/2	49 1/2
Preferred	25	---	40 1/2	41	370	39 1/2	41 1/2
United Specialties common	10	---	14	14 1/2	400	13 1/2	15
U S Air Conditioning Corp	1	2 1/2	2	2 1/2	1,800	1 1/2	2 1/2
U S Foll Co class B	1	34 1/2	33 1/2	35	4,600	28 1/2	37 1/2
U S and International Securities	1	5 1/2	5 1/2	5 1/2	7,400	4 1/2	5 1/2
\$5 1st preferred with warrants	1	---	90 1/2	91	175	88 1/2	92
U S Radiator common	1	8 1/2	8 1/2	8 1/2	4,600	8 1/2	9 1/2
U S Rubber Reclaiming Co	1	---	4 1/2	4 1/2	600	3 1/2	5 1/2
United Stores Corp common	50c	2 1/2	2 1/2	2 1/2	900	1 1/2	3 1/2
Universal Consolidated Oil	10	---	81	83	150	62	83
Universal Insurance	10	---	---	---	---	25 1/2	26 1/2
Universal Products Co common	10	35	34 1/2	35	100	28 1/2	35
Utah-Idaho Sugar	5	3 1/2	3 1/2	3 1/2	2,500	3 1/2	3 1/2

### V

Valspar Corp common	1	8 1/2	8 1/2	8 1/2	2,000	7 1/2	9 1/2
\$4 convertible preferred	5	---	93	93	20	82	96 1/2
Vanadium-Alloys Steel Co	---	---	45	45	50	40	48
Venezuelan Petroleum	1	---	8 1/2	9	2,300	8 1/2	10 1/2
Venezuela Syndicate Inc	20c	4 1/2	4 1/2	5	3,200	4 1/2	5 1/2
Vogt Manufacturing	---	---	14 1/2	14 1/2	300	13 1/2	15

### W

Waco Aircraft Co	---	3 1/2	3 1/2	3 1/2	1,600	3 1/2	3 1/2
Wagner Baking voting trust cts ext	---	---	7 1/2	7 1/2	200	7 1/2	8
7% preferred	100	---	---	---	---	108 1/2	110
Walit & Bond Inc	1	1 1/4	1 1/4	1 1/4	500	1 1/4	2 1/4
\$2 cum preferred	30	16	15 1/2	16	600	12	17 1/2
Waltham Watch Co v t c w i	1	2	2	2 1/2	13,700	2	2 1/2
Ward Baking Co warrants	---	8 1/2	8	9	8,250	6 1/2	9
Wentworth Manufacturing	1.25	7 1/2	7 1/2	7 1/2	500	7 1/2	8 1/2
West Texas Utilities \$6 preferred	---	---	---	---	---	111 1/2	113
Western Maryland Ry 7% 1st pfd	100	---	188	191	120	177	191
Western Tablet & Stationery com	---	---	---	---	---	26	27
Westmoreland Coal	20	---	41 1/4	41 1/2	95	37	41 1/2
Westmoreland Inc	10	---	24	24 1/2	100	24	25 1/2
Weyenberg Shoe Mfg	1	---	24	24 1/2	100	24	25 1/2
Whirlpool Corp	5	---	21 1/4	21 3/4	600	16 1/4	23 1/4
Whitman (Wm) & Co	1	---	---	---	---	4 1/2	5 1/2
Wichita River Oil Corp	10	---	---	---	---	16 1/2	19 1/2
Wicks (The) Corp	5	10 1/2	9 1/2	10 1/2	2,100	8 1/2	10 1/2
Williams (R C) & Co	---	---	9	8 1/2	150	6 1/2	10 1/2
Wilson Products Inc	1	---	13 1/2	13 1/2	100	13 1/2	14 1/2
Wilson Brothers common	1	6	5 1/2	6 1/4	1,500	4 1/2	7 1/2
5% preferred w w	25	---	17	17	75	14 1/2	17 1/2
5% preferred x w	25	---	---	---	---	16	18
Winnipeg Elec common	---	---	---	---	---	33 1/2	43
Wisconsin Pwr & Lt 4 1/2% pfd	100	---	---	---	---	104 1/4	105
Woodall Industries Inc	2	---	15	15	900	14	15 1/2
Woodley Petroleum common	8	---	16 1/4	17	300	15 1/2	18 1/2
Woolworth (F W) Ltd	---	---	---	---	---	---	---
American deposit receipts	5s	---	---	---	---	4 1/2	4 1/2
6% preference	£1	---	---	---	---	---	---
Wright Hargreaves Ltd	---	1 1/2	1 1/2	1 1/2	11,600	1 1/2	1 1/2

### BONDS

New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Appalachian Elec Power 3 1/2s 1970	June-Dec	---	106	106	1	106	107 1/2
Bethlehem Steel 6s Aug 1 1998	Mar-Feb	---	163	163	1	163	166
Boston Edison 2 3/4s series A 1970	June-Dec	---	101 1/4	101 1/2	12	101 1/4	103 1/2
Central States Elec Corp 5s debts 1948	Jan-July	---	112 1/2	112 3/4	13	111	113 1/4
4 1/2s debentures 1954	Mar-Sept	---	118	118 1/2	18	116 1/2	119 1/2
Chicago Transit Authority	---	---	---	---	---	---	---
3 1/2s revenue series of 1947-1978	Jan-July	102	102	102 1/2	23	102	103 1/4
Cities Service Co debenture 3s 1977	Jan-July	---	100 1/4	100 3/4	87	100 1/4	100 3/4
Registered	---	---	100 1/4	100 1/4	17	99 3/4	100 1/4
Delaware Lack & Western RR	---	---	---	---	---	---	---
Lackawanna of N J Division	---	---	---	---	---	---	---
1st mortgage 4s series A 1993	May-Nov	---	67 1/4	68 1/2	14	67 1/4	73 1/2
1st mortgage 4s series B 1993	May	---	63 3/4	64	5	58	64
Eastern Gas & Fuel 3 1/2s 1965	Jan-July	---	103 1/2	103 1/2	5	103	103 1/2
Elmira Water Lt & RR 5s 1956	Mar-Sept	---	112 1/2	---	---	112 1/2	112 3/4
Ercote Marelli Elec Mfg Co	---	---	---	---	---	---	---
6 1/2s with Nov 1 1940 coupon 1953	May-Nov	---	53	53	2	53	53
6 1/2s ex Nov 1 1947 coupon 1953	May-Nov	---	21	---	---	---	---
Finland Residential Mtge Bank	---	---	---	---	---	---	---
5s stamped 1961	Mar-Sept	---	169 1/2	71	---	70	70
Green Mountain Power 3 3/4s 1963	June-Dec	---	110 1/2	104	---	104	104 1/2
Guantanamo & Western RR	---	---	---	---	---	---	---
6s series A (coupon on) 1958	Jan-July	---	156 1/4	62	---	53	53
EX-coupon market	---	---	148 1/4	52	---	44	50
International Power Sec	---	---	---	---	---	---	---
All issues 11% redeemed	---	---	---	---	---	---	---
4 1/2s series C 1955	June-Dec	80	77	80	2	61	80
4 1/2s (Dec 1 1941 coupon) 1955	---	77	75	77	23	60	78
4 1/2s series E 1957	Feb-Aug	---	78 1/2	78 1/2	5	63	81
4 1/2s (Aug 1941 coupon) 1957	---	80	75	80	16	58 1/2	80
4 1/2s series F 1952	Jan-July	81	78 1/2	81	3	65	81
4 1/2s (July 1941 coupon) 1952	---	79	76 1/2	79	10	61 1/4	79

### BONDS

New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range of Friday's Bid & Asked		Bonds Sold	Range Since Jan. 1	
			Low	High		Low	High
Interstate Power Co	---	---	---	---	---	---	---
Debtenture escrow certificates 1952	Jan-July	88 1/2	88	88 1/2	19	83	88 1/2
Isarco Hydro-Electric Co	---	---	---	---	---	---	---
4 1/2s with Nov 1 1940 coupon 1952	---	---	52	---	---	49	49
4 1/2s with Nov 1 1947 coupon 1952	Mar-Nov	---	121	---	---	43 1/2	44 1/2
Italian Superpower 6s 1963	Jan-July	47 1/4	44 1/4	47 1/4	18	43 1/2	47 1/4
Midland Valley RR	---	---	---	---	---	---	---
Extended at 4% to 1963	April-Oct	78	77 1/4	78	20	73	78
New England Power 3 1/2s 1961	May-Nov	---	103 1/4	104	---	103 1/2	105
Nippon Electric Power Co Ltd	---	---	---	---	---	---	---
1st mortgage 6 1/2s 1953	Jan-July	67	67	69	13	44 1/2	70
Ohio Power 1st mortgage 3 1/2s 1968	April-Oct	106 1/4	106 1/4	106 3/4	20	105 1/2	106 3/4
1st mortgage 3s 1971	April-Oct	---	103 1/4	103 3/4	2	103 1/4	105
Park Lexington 1st mortgage 3s 1964	Jan-July	---	98	101	---	98 1/2	98 1/2
Pennsylvania Water & Power 3 1/2s 1964	June-Dec	---	104 1/4	105	---	104 1/4	104 1/2
3 1/2s 1970	Jan-July	---	104 1/4	105 1/4	---	104 1/4	105 1/4
Piedmont Hydro-Electric Co	---	---	---	---	---	---	---
4 1/2s with Oct 1 1940 coupon 1960	April-Oct	---	52	55	---	---	---
4 1/2s ex Oct 1 1947 coupon 1960	---	---	21	---	---	---	---
Public Service Electric & Gas Co	---	---	---	---	---	---	---
50-year 6% debentures 1998	Jan-July	---	162 1/2	163 1/2	12	162 1/2	165
Registered	---	162	162	162	2	162	162
Queens Borough Gas & Electric	---	---	---	---	---	---	---
5 1/2s series A 1952	April-Oct	---	102 1/2	103 1/2	---	102	103 1/2
Safe Harbor Water Power Corp 3s 1981	May-Nov	---	103	104 1/4	---	---	---
San Joaquin Lt & Pow 6s B 1952	Mar-Sept	---	103 1/4	103 3/4	5	103 1/4	104
Southern California Edison 3s 1965	Mar-Sept	103 1/4	102 1/2	103 1/4	74	102 1/2	104 1/4
3 1/2s series A 1973	Jan-July	---	104	104 1/4	---	104	105
1st and ref M 3s series B 1973	Feb-Aug	---	102	103 1/4	---	104	104
Southern California Gas 3 1/2s 1970	April-Oct	---	104 1/4	104 1/4	1	104	105
Southern Counties Gas (Calif)	---	---	---	---	---	---	---
1st mortgage 3s 1971	Jan-July	---	101 1/4	103	---	102 1/2	103
Southwestern Gas & Electric 3 1/2s 1970	Feb-Aug	---	104	105 1/2	---	104	105 1/2
Spalding (A C) & Bros 5s 1989	May-Nov	---	98 1/4	99 1/2	---	95 1/2	98 1/4
Starrett Corp Inc 5s coll trust 1966	April-Oct	---	92	92	2	84 1/2	92
Stinnes (Hugo) Corp	---	---	---	---	---	---	---
4 1/2s 3rd stamped 1946	Jan-July	46	37 1/2	46	17	34	46
Stinnes (Hugo) Industries	---	---	---	---	---	---	---
4 1/2s 2nd stamped 1946	April-Oct	47	37	47	92	32 1/2	47
Terni Hydro-Electric Co	---	---	---	---	---	---	---
4 1/2s with Aug 1 1940 coupon 1953	Feb-Aug	57	57	57	1	46	57
4 1/2s ex Aug 1 1947 coupon 1953	---	---	21	---	---	---	---
Triborough Bridge & Tunnel Authority	---	---	---	---	---	---	---
2 3/4s revenue 1969	May-Nov	103	103	103	61	102 1/2	103
United Electric Service Co	---	---	---	---	---	---	---
4 1/2s with Dec 1 1940 coupon 1956	June-Dec	---	50	---	---	50	50
4 1/2s ex Dec 1 1947 coupon 1956	---	---	21	---	---	---	---
Waldorf-Astoria Hotel	---	---	---	---	---	---	---
4 1/2s income debentures 1954	Mar-Sept	---	98 1/2	99	19	96 1/2	99
Washington Water Power 3 1/2s 1964	June-Dec	106					



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

Week Ended March 2, 1951	Stocks Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	Int'l Bank Bonds	United States Government Bonds	Total Bond Sales
Saturday	684,110	\$1,729,000	\$191,500	-----	-----	\$1,930,500
Monday	1,651,460	4,629,000	584,000	-----	-----	5,213,000
Tuesday	1,684,610	4,003,000	428,000	-----	-----	4,431,000
Wednesday	1,638,670	4,411,000	379,000	-----	-----	4,790,000
Thursday	1,610,100	3,140,000	353,000	-----	\$9,000	3,502,000
Friday	1,570,870	3,053,000	359,000	-----	-----	3,412,000
<b>Total</b>	<b>8,839,820</b>	<b>\$20,975,000</b>	<b>\$2,294,500</b>	-----	<b>\$9,000</b>	<b>\$23,278,500</b>

Stocks—No. of shares	Week Ended March 2		Jan. 1 to March 2	
	1951	1950	1951	1950
-----	8,839,820	7,610,230	114,595,577	80,254,397
<b>Bonds</b>	-----	-----	-----	-----
U. S. Government	-----	-----	\$10,000	\$97,200
International Bank	-----	-----	38,000	138,000
Foreign	2,294,500	\$2,260,080	19,750,200	21,456,080
Railroad & Industrial	20,975,000	17,181,500	194,111,600	177,588,400
<b>Total</b>	<b>\$23,278,500</b>	<b>\$19,441,580</b>	<b>\$213,909,800</b>	<b>\$199,279,680</b>

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

Week Ended March 2, 1951	Stocks (Number of Shares)	Domestic	Bonds (Par Value) Foreign	Foreign Corporate	Total
Saturday	176,680	\$34,000	\$21,000	\$1,000	\$56,000
Monday	342,480	134,000	43,000	9,000	186,000
Tuesday	373,485	101,000	33,000	23,000	157,000
Wednesday	374,840	70,000	42,000	9,000	121,000
Thursday	324,375	46,000	60,000	34,000	140,000
Friday	374,795	79,000	133,000	67,000	279,000
<b>Total</b>	<b>1,966,655</b>	<b>\$464,000</b>	<b>\$332,000</b>	<b>\$143,000</b>	<b>\$939,000</b>

Stocks—No. of shares	Week Ended March 2		Jan. 1 to March 2	
	1951	1950	1951	1950
-----	1,966,655	1,761,165	26,438,976	16,714,113
<b>Bonds</b>	-----	-----	-----	-----
Domestic	\$464,000	\$665,000	\$4,007,000	\$7,366,000
Foreign government	332,000	161,000	2,433,000	3,762,000
Foreign corporate	143,000	70,000	446,000	479,000
<b>Total</b>	<b>\$939,000</b>	<b>\$896,000</b>	<b>\$6,886,000</b>	<b>\$11,607,000</b>

### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 2

#### 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	158	155 3/4	158 1/2	3,185	149 1/2	158 1/2
Rights	-----	-----	-----	-----	52,413	1 1/2	2 1/2
American Woolen	-----	43 1/4	42 1/2	44 1/4	318	41 1/2	46 1/2
Anaconda Copper	50	-----	42 1/2	44 1/2	486	38 1/2	44 1/2
Bigelow-Sanford Carpet 6% pfd	100	-----	121	121	20	118 1/2	122 1/2
Boston Edison	25	42 1/2	123	127 1/2	95	117 1/4	130
Boston Elevated Railway	-----	-----	42 1/2	42 1/2	6,296	x40%	44
Stamped \$50 paid	100	-----	6 1/2	6 1/2	15	6%	6 1/2
Boston & Maine RR	-----	-----	-----	-----	-----	-----	-----
New 5% preferred w i	100	-----	51 1/2	51 1/2	70	46%	55 1/2
Boston Personal Prop Trust	-----	-----	24 1/2	25 1/2	465	24%	26
Boston & Providence RR	100	-----	81	81	10	78 1/2	84
Calumet & Hecla	5	9%	9%	10 1/4	80	8%	10 1/4
Cities Service	10	-----	89 1/2	92 1/4	163	83 1/2	94 1/2
Cliff Mining Co	25	-----	1	1	10	1	1
East Boston Co	10	-----	30c	35c	110	25c	37c
Eastern Gas & Fuel Associates	-----	-----	-----	-----	-----	-----	-----
Common new	10	14	13 1/2	14	135	11 1/2	14
Eastern Mass Street Ry	-----	-----	-----	-----	-----	-----	-----
6% 1st preferred series A	100	65	65	66 1/2	115	58	67
6% preferred B	100	61	61	61	20	58	61
5% preferred adjustment	100	49	49	49	70	37 1/2	49
Eastern SS Lines Inc	-----	-----	19%	19%	175	18%	21 1/4
First National Stores	-----	80%	80%	82 1/2	162	77%	83 1/2
General Electric	-----	56 1/4	55 1/4	56 1/4	1,946	49 1/2	56 1/4
Gillette Safety Razor Co new	1	29%	29 1/4	29 3/4	432	24%	30 1/4
Kennecott Copper	-----	-----	73 1/2	75 1/2	288	72 1/2	79 1/4
Loew's Boston Theatre	25	-----	14	14	10	13 1/4	14
Lone Star Cement Corp	-----	-----	78%	79%	48	75%	82%
Maine Central RR common	100	-----	18 1/2	19	108	15 1/4	22
5% preferred	100	104 1/2	104 1/2	106 1/2	30	99	110
Mathieson Chemical Corp	-----	-----	34%	34%	160	29%	37%
Mergenthaler Linotype new	-----	36	35 3/4	36	216	33 1/2	36%
Narragansett Racing Assn	1	-----	9 1/2	9 1/4	250	7 1/2	9%
Nash-Kelvinator	5	-----	22	22	112	17 1/2	22%
National Service Cos	1	15c	12c	17c	5,200	10c	25c
New England Electric System	100	12 1/4	11 1/4	12 1/4	3,521	11 1/4	12 1/4
New England Tel & Tel	100	102 1/4	100	102 1/4	740	93 1/2	102 1/4
N Y New Haven & Hartford	100	-----	23 1/4	23 1/4	5	19 1/2	25 1/4
Northern Butte Mining	2.50	-----	1	1 1/2	3,700	1	1 1/2
Northern RR (N H)	100	-----	105	105	47	104	105
Pacific Mills	-----	46%	46%	47%	154	45 1/2	48 1/4
Pennsylvania RR	50	22%	21 1/2	22%	724	21 1/2	26 1/2
Quincy Mining Co	25	9%	9%	9 1/2	825	8 1/4	9 1/2
Reeco Folding Machine	10	1.00	90c	1.00	2,800	80c	1.00
Rexall Drug Co	50	-----	7%	7%	20	7	8%
Shawmut Association	-----	16%	16%	17 1/4	265	15%	17%
Stone & Webster Inc	-----	-----	24	24 1/2	450	19 1/4	24 1/2
Suburban Elec Securities com	-----	-----	10	10	35	10	10
Torrington Co	-----	37	36%	37 1/2	585	34%	37 1/2
Union Twist Drill	5	39	38	39	275	33	39 1/2
United Fruit Co	-----	71%	69 1/2	71%	2,015	59 1/2	73 1/2
United Shoe Machinery common	25	45	44 1/2	45 1/2	750	44	49%
U S Rubber Co	10	-----	55%	57 1/4	150	51%	59%
Waldorf System Inc	-----	-----	13%	13 1/2	40	11%	13%
Westinghouse Electric Corp	12.50	36%	36	37%	1,121	34%	38%

#### 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 3/4	25 3/4	25 3/4	53	23 3/4	26 1/2
Balcrank	1	7	7	7 1/2	300	3 1/2	7 1/2
Burger Brewing	-----	-----	18%	18%	35	17 1/2	18%
Carey	10	19	18 1/2	19 1/2	1,110	16 1/4	19 1/2
Champion Paper	-----	56%	56%	56%	50	45 1/2	56%
Churngold Corp	-----	-----	4%	4%	412	4 1/2	4%
Cincinnati Gas & Electric common	8 1/2	34%	34 1/4	35	249	32	35
Preferred	100	106%	106 1/2	106%	150	104	106%
Cincinnati Mill Mach	10	-----	35%	35%	65	34%	37 1/2
C O N & T P common	20	-----	103	103	65	100 3/4	106
Cincinnati Street Railway	25	6	6	6 1/2	995	5 1/2	7 1/4
Cincinnati Tel	50	74%	74 1/2	76	839	69%	76 1/2
Cincinnati Union Stock Yard	-----	-----	14	14 1/4	280	13%	14 1/2
Crosley Motors	6	-----	5%	5%	50	3%	5 1/2
Eagle Picher	10	23	22 1/2	23 1/2	126	22 1/2	24 1/2
Formica Ins	-----	-----	41%	41%	73	39 1/2	42
Gibson Art	-----	48 1/2	48 1/4	48 1/4	160	48 1/4	51
Hobart	10	-----	25 1/2	25 1/2	28	25	26 1/2
Kahn preferred	50	-----	46	46	35	45%	47
Kroger new	-----	37%	36 1/2	37%	370	36%	38%
Lunkenheimer	-----	-----	21 1/4	21 1/4	30	20	23 1/2
Magnavox	1	17	17	17	15	14%	17
P & G new common	-----	74%	74	75	1,219	71 1/2	79%
Randall "B"	5	13	12 1/2	13	176	11 1/4	14 1/2
Rapid	-----	-----	12	12	95	11 1/4	12%
U S Printing common	-----	-----	43 1/4	44	203	37 1/2	46
Preference	50	-----	50%	50%	75	49	50%
<b>Unlisted Stocks</b>	-----	-----	-----	-----	-----	-----	-----
American Telephone & Telegraph	100	157 3/4	156	157 1/4	348	149%	157 1/4
Rights	-----	2 1/2	2 3/4	2 1/2	5,426	1%	2 1/2
Anaconda Mining	50	-----	42%	42%	10	39 1/4	44 1/4

For footnotes see page 41.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
			Low	High		Low	High
Armco Steel	10	46%	46	47%	452	46	51
Rights	-----	1 1/2	1 1/2	1 1/4	3,869	1 1/2	1 1/4
Avco Mfg	-----	-----	3 1/2	3 1/2	578	7%	8%
Chesapeake & Ohio	25	-----	34 1/2	36	200	34 1/2	38 1/2
Chrysler Corp	-----	-----	77%	80%	280	69%	80%
Cities Service	10	-----	89%	90%	24	83%	90%
City Products	-----	32 1/2	31 1/2	32 1/2	80	29%	32 1/2
Columbia Gas	-----	13%	13%	13 1/4	151	12%	13%
Day Power & Light	7	31%	31 1/2	32	235	29%	32 1/2
Federated Dept Stores	5	51%	51 1/2	51 1/2	185	49%	51 1/2
General Electric	-----	50 1/4	50	50 1/2	340	46	52 1/2
General Motors new	5	-----	16 1/4	17 1/4	87	14 1/4	17 1/4
International Tel & Tel	-----	-----	48%	49	143	42 1/2	48 1/2
National Cash Register	-----	-----	28	28 1/2	40	26%	29 1/4
National Distillers	-----	32	32	32 1/2	76	30 1/4	33
Ohio Edison	8	-----	46%	46%	25	46%	49 1/2
Ohio Oil	-----	-----	5%	5%	75	4%	6
Packard Motor Car	-----	-----	21%	22 1/4	170	21%	25%
Pennsylvania RR	50	50 1/2	49%	52%	158	47 1/4	54 1/2
Pure Oil	-----	19	18 1/4	19	165	16%	19%
Radio Corp	-----	37 1/4	37 1/4	37 1/2	20	37	37 1/2



### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 2

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
National Stamping	2	4 1/4	4 1/4	4 1/4	4 1/4	493	3 1/4	Jan 4
Packard Motor Car	1	5 1/2	5 1/2	5 1/2	5 1/2	4,990	4 1/4	Jan 6
Peninsular Metal Products	1	3 1/2	3 1/2	3 1/2	3 1/2	2,400	3	Jan 3
Pfeiffer Brewing	2	1 1/4	1 1/4	1 1/4	1 1/4	561	1 1/4	Jan 18
Rickel (H W) & Co	2	1 1/4	1 1/4	1 1/4	1 1/4	300	1 1/4	Jan 17
River Raisin Paper	5	1 1/4	1 1/4	1 1/4	1 1/4	750	1 1/4	Jan 9
Rudy Manufacturing	1	2 1/4	2 1/4	2 1/4	2 1/4	600	2	Jan 2
Scotten-Dillon common	10	12	12	12 1/4	12 1/4	765	11 1/4	Jan 12
Sheiler Manufacturing	1	15	15	15	15	100	12 1/4	Jan 15
Standard Tube class B common	1	4 1/2	4 1/2	4 1/2	4 1/2	500	4 1/2	Jan 5
Superior Tool & Die	1	3 1/4	3 1/4	3 1/4	3 1/4	100	3 1/4	Jan 4
Timken-Detroit Axle	5	23 1/4	23 1/4	23 1/4	23 1/4	1,067	19 1/2	Jan 23
Toledo Edison	5	10 1/2	10 1/2	10 1/2	10 1/2	1,325	10 1/2	Jan 10
Udylite Corporation	1	15 1/2	14 1/2	15 1/2	15 1/2	1,275	13	Jan 13
United Specialties	1	14 1/4	14 1/4	14 1/4	14 1/4	300	14 1/2	Jan 14
United States Radiator com	1	8 1/2	8 1/2	8 1/2	8 1/2	100	8 1/2	Jan 9
Wayne Screw Products	1	2 1/2	2 1/2	2 1/2	2 1/2	525	1 1/2	Jan 2
Young Spring & Wire	2	37 1/2	38 1/2	38 1/2	38 1/2	210	35 1/2	Jan 38

STOCKS	Par	Friday Last Sale Price		Week's Range of Prices		Sales for Week Shares	Range Since Jan. 1	
		Low	High	Low	High			
Jade Oil Company	10c	21c	21c	29c	29c	23,500	7c	Jan 29c
Kaiser-Frazer Corp	1	7 1/2	7 1/2	7 1/2	7 1/2	2,450	7 1/4	Jan 8 1/4
Kansas Power & Light Co (Un)	8.75	a16 3/4	a17 1/4	a17 1/4	a17 1/4	87	16 1/2	Jan 16 1/2
Kennecott Copper Corp (Un)	a75	a74 1/2	a76 1/2	a76 1/2	a76 1/2	244	75 1/2	Jan 77 1/2
Kern County Land Co	5	61 1/4	61 1/4	61 1/4	61 1/4	490	58 1/2	Jan 66
Laclede Gas Co (Un)	4	7 1/2	7 1/2	7 1/2	7 1/2	455	7	Jan 7 1/2
Lane-Wells Company	1	a39 1/2	a39 1/2	a39 1/2	a39 1/2	40	34 1/2	Jan 41 1/2
Libby McNeil & Libby (Un)	7	9 1/2	9 1/2	9 1/2	9 1/2	620	8 3/4	Jan 10 1/2
Lincoln Petroleum Co	10c	1.20	1.10	1.20	1.20	3,075	97 1/2c	Jan 1.20
Lockheed Aircraft Corp	1	38 1/2	38 1/2	39 1/4	39 1/4	426	37 1/2	Jan 42 1/2
Loew's Inc (Un)	1	18 1/2	18 1/2	18 1/2	18 1/2	995	16 1/4	Jan 18 1/2
Los Angeles Biltmore Hotel Co	20	27	27 1/2	27 1/2	27 1/2	650	27	Jan 28 1/2
Masco Oil Co	1	1.50	1.60	1.60	1.60	900	90c	Jan 2.00
McKesson & Robbins Inc (Un)	18	a43 1/2	a43 1/2	a43 1/2	a43 1/2	75	41 1/4	Jan 41 1/4
Menasco Manufacturing Co	1	3 1/2	3 1/2	3 1/2	3 1/2	2,960	3 1/2	Jan 4
Merchants Petroleum Company	1	85c	85c	90c	90c	700	70c	Jan 1.15
Middle South Utilities Inc (Un)	1	19 1/2	19 1/2	19 1/2	19 1/2	157	18 1/2	Jan 19 1/2
Monogram Pictures Corp	1	a22 1/2	a23 1/4	a23 1/4	a23 1/4	25	2 1/4	Jan 2 1/2
Montana Power Co (Un)	1	a22 1/2	a23 1/4	a23 1/4	a23 1/4	140	21 1/2	Jan 23 1/2
Montgomery Ward & Co Inc (Un)	a70 3/4	a69 1/2	a70 1/2	a70 1/2	a70 1/2	260	65	Jan 73 1/2
Motorola Inc	a49 1/2	a47 3/4	a49 1/2	a49 1/2	a49 1/2	95	42	Jan 50 1/2
Mt Diablo Co	1	3 1/4	3 1/4	3 1/4	3 1/4	200	2 3/5	Jan 4 1/4
Nash-Kelvinator Corp (Un)	1	a21 3/4	a22 1/4	a22 1/4	a22 1/4	205	18	Jan 22 1/2
National City Lines Inc	1	10 1/2	11 1/2	11 1/2	11 1/2	200	10 1/2	Jan 11 1/2
National Distillers Prod Corp (Un)	1	28 1/2	28 1/2	28 1/2	28 1/2	520	27	Jan 29
National Mallinon Fabrics Corp	1	a11 1/2	a11 1/2	a11 1/2	a11 1/2	75	10 1/2	Jan 10 1/2
New York Central RR (Un)	23	22 1/4	23 1/4	23 1/4	23 1/4	1,162	21 1/4	Jan 26 1/4
Norden Corporation Limited	1	22c	18c	23c	23c	58,200	8c	Jan 23c
North Amer Aviation Inc (Un)	1	18 1/4	18 1/4	18 1/4	18 1/4	538	16 1/2	Jan 19
North American Co (Un)	10	a18 1/2	a18 1/2	a18 1/2	a18 1/2	48	18 1/2	Jan 19 1/2
Northern Pacific Railway Co (Un)	a35 1/2	a34 1/2	a36 1/2	a36 1/2	a36 1/2	145	32 1/4	Jan 37 1/2
Northrop Aircraft Inc	1	15 1/2	14 1/2	15 1/2	15 1/2	2,766	13 1/2	Jan 15 1/2
Occidental Petroleum Corp	1	41c	41c	41c	41c	1,700	25c	Jan 49c
Oceanic Oil Co	1.80	1.80	1.90	1.90	1.90	740	1.70	Jan 2.10
Olio Edison Company (Un)	8	a32 1/2	a32 1/2	a32 1/2	a32 1/2	103	31 1/4	Jan 32 1/2
Ohio Oil Co (Un)	1	46 1/4	46 1/4	46 1/4	46 1/4	200	46 1/4	Jan 48 1/2

### 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			
Admiral Corp	1	27 1/2	29 1/2	29 1/2	29 1/2	1,000	24	Jan 29 1/2
Alaska Juneau Gold Mining Co	10	3 1/4	3 1/4	3 1/4	3 1/4	100	2 1/2	Jan 3 1/2
Allegheny Corp (Un)	1	4	4 1/4	4 1/4	4 1/4	1,075	4	Jan 5
Allied Chemical & Dye Corp	65 1/2	65 1/2	65 1/2	65 1/2	65 1/2	300	59 1/2	Jan 65 1/2
Allis-Chalmers Mfg Co (Un)	1	46 1/4	46 1/4	46 1/4	46 1/4	906	43 1/4	Jan 47 1/2
American Airlines Inc (Un)	1	14 1/4	14 1/4	14 1/4	14 1/4	710	13 1/4	Jan 15 1/2
American Power & Light Co (Un)	1	a21 1/2	a21 1/2	a21 1/2	a21 1/2	64	20 1/2	Jan 21 1/2
Amer Radiator & St San Co (Un)	1	14 1/4	14 1/4	14 1/4	14 1/4	530	12 1/2	Jan 14 1/2
American Smelt & Refining Co (Un)	a75 1/2	a73 1/4	a77 1/2	a77 1/2	a77 1/2	189	a	Jan a
American Tel & Tel Co (Un)	100	a157 1/4	a155 1/4	a158	a158	1,741	150 1/4	Jan 155
Rights	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	29,182	1 1/2	Jan 2 1/2
American Woolen Co (Un)	1	a42 1/2	a44 1/2	a44 1/2	a44 1/2	75	42	Jan 46 1/4
Anaconda Copper Mining Co (Un)	30	42 1/2	42 1/2	42 1/2	42 1/2	260	39	Jan 44 1/2
Armco Steel Corp (Un)	10	a47 1/4	a45 1/2	a47 1/4	a47 1/4	548	45 1/2	Jan 51
Rights	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	6,825	3 1/4	Jan 3 1/4
Armour & Co (Ill) (Un)	5	11 1/2	10 1/2	11 1/2	11 1/2	400	10 1/2	Jan 12 1/2
Atch Topeka & Santa Fe Ry (Un)	100	a163	a164 1/2	a164 1/2	a164 1/2	165	165	Jan 176 1/4
Atlantic Refining Co	25	67	67	67	67	177	67	Jan 67
Avco Manufacturing Corp (Un)	3 1/2	8 1/2	8 1/4	8 1/2	8 1/2	1,634	7 1/4	Jan 8 1/2
Baldwin-Lima-Hamilton Corp	13	14	14	14	14	225	13 1/2	Jan 15 1/2
Baldwin Securities Corp	75c	5	5 1/2	5 1/2	5 1/2	700	4 1/2	Jan 5 1/2
Baltimore & Ohio RR Co (Un)	100	22 1/2	21 1/2	22 1/2	22 1/2	555	19 1/4	Jan 24 1/2
Bandini Petroleum Co	1	3 1/2	3 1/2	3 1/2	3 1/2	1,500	3 1/2	Jan 4 1/2
Barker Bros Corp common	10	21 1/2	21 1/2	21 1/2	21 1/2	872	17 1/2	Jan 23 1/2
Barnhart-Morrow Consolidated	1	30c	30c	30c	30c	900	1 1/2	Jan 32
Basin Oil Co	20c	7 1/2	7 1/2	7 1/2	7 1/2	1,600	7 1/4	Jan 9
Behnd Aviation Corp (Un)	1	58	58	58	58	285	57	Jan 59 1/2
Bethlehem Steel Corp (Un)	1	54 1/2	55 1/2	55 1/2	55 1/2	410	50 1/2	Jan 59 1/2
Bishop Oil Co	2	12	12 1/2	12 1/2	12 1/2	1,320	11 1/2	Jan 15 1/2
Black & Mmth Cons Mining Co	10c	3c	4c	4c	4c	3,000	3c	Jan 4c
Blue Diamond Corporation	2	9	8 1/4	9 1/4	9 1/4	2,360	7 1/2	Jan 9 1/2
Boeing Airplane Co (Un)	5	53 1/4	53 1/4	53 1/4	53 1/4	200	42	Jan 53 1/2
Bolsa Chica Oil Corp	1	6 1/4	6 1/4	6 1/2	6 1/2	1,590	5	Jan 7 1/4
Borden Company (Un)	15	50	50	50	50	215	50	Jan 50
Borg-Warner Corp (Un)	5	a70 1/4	a69 1/4	a70 1/2	a70 1/2	293	65 1/2	Jan 69
Broadway Department Store Inc	10	10 1/2	10 1/2	11	11	2,396	9 1/4	Jan 11 1/2
Budd Co (Un)	1	17	17	17	17	253	16	Jan 18 1/2
Byron Jackson Co	1	27	27	27	27	180	24 1/4	Jan 28 1/4
California Packing Corp	a64 1/2	a64 1/2	a64 1/2	a64 1/2	a64 1/2	58	58	Jan 58
Canadian Pacific Ry Co (Un)	25	27	26 1/4	27 1/2	27 1/2	1,560	22	Jan 29 1/2
Case (J I) Company (Un)	25	a61 1/2	a62 1/2	a62 1/2	a62 1/2	72	59 1/2	Jan 59 1/2
Caterpillar Tractor Co (Un)	10	a52 1/2	a52 1/2	a53 1/4	a53 1/4	130	51 1/2	Jan 51 1/2
Certain-teed Products Corp	1	17 1/2	16 1/2	17 1/2	17 1/2	1,450	15	Jan 17 1/2
Cessna Aircraft Corp	1	a6 1/2	a6 1/2	a6 1/2	a6 1/2	30	6 1/4	Jan 7 1/2
Chesapeake & Ohio Ry	25	35	35 1/4	35 1/4	35 1/4	345	35	Jan 38
Chrysler Corp	25	77	80 1/4	80 1/4	80 1/4	1,730	71	Jan 80 1/4
Cities Service Co (Un)	10	a91 1/2	a89 1/2	a92 1/2	a92 1/2	189	84	Jan 89 1/2
Clary Multiplier Corp	1	5 1/4	5 1/4	5 1/4	5 1/4	308	4 1/4	Jan 6
Colorado Fuel & Iron Corp common	1	22 1/2	22 1/2	22 1/2	22 1/2	558	19 1/2	Jan 26
Preferred	20	a28 1/2	a27 1/2	a28 1/2	a28 1/2	343	26 1/2	Jan 32 1/2
Columbia Gas System Inc (Un)	a13 1/4	a13 1/4	a13 1/4	a13 1/4	a13 1/4	73	13	Feb 13 1/2
Commercial Solvents Corp (Un)	26	26	26	26	26	210	25 1/2	Jan 27 1/2
Commonwealth Edison Co (Un)	25	a29 1/2	a28 1/2	a29 1/2	a29 1/2	137	28	Jan 29 1/2
Cons Chollar Gould & Savage Mfg Co	1	32c	32c	32c	32c	400	25c	Jan 40c
Consolidated Engineering Corp	1	29	29	29	29	550	30 1/4	Jan 31 1/4
Consolidated Liquidating Corp	1	23 1/2	23 1/2	23 1/2	23 1/2	230	21 1/4	Jan 33 1/2
Consolidated Vultee Aircraft (Un)	1	20 1/2	20 1/2	21 1/2	21 1/2	2,300	2 1/2	Jan 2 1/2
Consumers Power Co (Un)	a34 1/2	a33 1/2	a34 1/2	a34 1/2	a34 1/2	130	32 1/4	Jan 32 1/4
Continental Motors Corp (Un)	1	10 1/2	10 1/2	10 1/2	10 1/2	200	9 1/4	Jan 11 1/2



OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 2

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

Midwest Stock Exchange

Table listing various stocks with columns for Par, Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1. Includes companies like Abbott Laboratories, Acme Steel Co, and American Tel & Tel Co.

STOCKS

Table listing various stocks with columns for Friday Last Sale Price, Week's Range of Prices, Sales for Week, and Range Since Jan. 1. Includes companies like Gray Drug Stores, Great Lakes Dredge & Dock, and Hallcrafters Co.

For footnotes see page 41



### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 2.

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
Standard Oil of Indiana	25	---	61 1/4	63 1/4	1,482	61 1/4	66	Mar 66
Standard Oil Co of Kentucky	10	---	39 3/8	39 3/8	25	37 1/2	Jan 41 1/2	Feb
Standard Oil (N J) (Un)	25	104 1/4	103 1/4	105 1/2	1,169	90 3/4	Jan 105 1/2	Feb
Standard Oil Co (Ohio) common	10	36	35 1/2	36 3/4	341	35	Jan 38	Feb
Standard Steel Spring (Un)	1	---	22 1/2	23 1/2	165	22	Jan 24 1/2	Feb
Sterling Aluminum Products	5	---	15	15 1/4	300	14 1/2	Jan 15 1/2	Jan
Stewart-Warner Corp	5	18 1/2	17 3/4	18 1/2	765	15 1/2	Jan 19	Feb
Stone Container Corp	1	10 3/4	10 3/4	11 1/4	1,450	9 1/2	Jan 12	Jan
Storkline Furniture Corp	10	---	19 1/2	19 1/2	100	17	Jan 20	Feb
Studebaker Corp (Un)	1	35	34	35	2,075	28 1/2	Jan 35	Mar
Sunbeam Corp	5	---	49 1/2	52 1/2	500	42 1/2	Jan 53 1/2	Feb
Sundstrand Machine Tool	1	19	18 1/2	19	14,750	17 1/2	Jan 19	Feb
Sunray Oil Corp (Un)	1	20	20	20 1/2	4,000	17	Jan 21	Feb
Swift & Co	25	36 1/2	36 1/2	37 1/2	1,924	36 1/2	Feb 40	Jan
Texas Co (The)	25	---	89 1/4	91 1/4	507	84 3/4	Jan 94 1/2	Feb
Texas Utilities Co common	5	27 1/4	26 3/4	27 3/4	2,025	25 1/2	Feb 27 1/2	Feb
Thompson Products new common	5	---	36 1/2	37 3/4	275	36 1/2	Mar 40 1/2	Jan
Thor Corp	5	14 1/2	14 1/2	14 1/2	350	12 1/2	Jan 14 1/2	Jan
Timken-Detroit Axle Co	5	24 1/2	23 1/2	24 1/2	860	19 1/2	Jan 24 1/2	Mar
Trane Co (The)	2	---	3 1/2	3 3/4	1,100	2 1/2	Jan 3 3/4	Mar
Traveler Radio Corp	1	4 1/4	4	4 1/4	1,400	4	Jan 4	Feb
Union Carbide & Carbon	5	56 1/2	56 1/2	57 1/2	1,465	54 1/2	Jan 59 1/2	Feb
United Air Lines Inc (Un)	10	---	26 1/2	28	900	23	Jan 28 1/2	Feb
United Corp (Un)	1	---	4 1/2	4 1/2	575	3 1/2	Jan 4 1/2	Jan
United Paramount Theatres com	1	---	20 1/4	21 3/4	450	18 1/2	Jan 22 1/2	Feb
U S Steel Corp	5	44 1/2	43 1/2	44 1/2	4,500	42	Jan 47 1/2	Jan
Van Dorn Iron Works	5	10 1/4	10 1/4	11	500	10 1/4	Mar 12	Feb
Warner Bros Pictures (Un)	5	---	12 1/2	12 1/2	280	11 1/2	Jan 13 1/2	Feb
Westinghouse Electric Corp	12 1/2	36 1/2	35 1/2	37 1/2	1,160	34 3/4	Jan 38 1/2	Feb
White Motor Co	1	---	29 1/2	29 1/2	140	27	Jan 29 1/2	Mar
Wieboldt Stores Inc common	5	---	16 1/2	16 1/2	100	15 1/2	Feb 17	Jan
Willis-Overland Motors (Un)	1	---	10 3/4	11 1/4	1,045	10 3/4	Jan 12	Jan
Wisconsin Bankshares	5	13 1/4	13 1/4	13 1/2	1,150	12 3/4	Feb 14 1/4	Jan
Woodall Industries Inc	2	---	15	15	150	13 1/2	Feb 15 1/2	Feb
World Publishing Co	5	---	11 1/2	11 1/2	25	11 1/2	Feb 14 1/2	Jan
Yates-American Machine Co	5	---	13 1/4	14	300	11 1/4	Jan 14	Feb
Youngstown Sheet & Tube	5	---	54 1/4	55 1/4	519	51 1/4	Jan 59 1/2	Feb

### 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		Low	High
Abbott Laboratories	5	---	a44	a44	25	43	Jan 43	Jan
Admiral Corporation	1	29 3/8	27 1/2	29 3/8	755	24	Jan 29 3/8	Feb
Air Reduction Co (Un)	5	---	29 1/2	29 1/2	688	27 1/2	Jan 30 1/2	Jan
Alaska Juneau Gold Mining Co	10	---	3 1/4	3 1/4	200	2 1/4	Jan 3 1/4	Jan
Allegheny Corp (Un)	1	---	4	4	350	3 1/2	Jan 4 1/2	Jan
Allied Chemical & Dye (Un)	1	a65 3/4	a63 3/4	a65 3/4	170	60	Jan 64 1/2	Feb
American Airlines Inc (Un)	1	---	14 1/4	14 1/4	615	13 1/4	Jan 15 1/2	Feb
American & Foreign Power (Un)	5	---	2 1/2	2 1/2	200	2 1/4	Jan 2 1/2	Jan
American Car & Foundry (Un)	5	---	a33 1/2	a35	24	36 1/2	Feb 37 1/2	Jan
American Power & Light (Un)	5	---	21 1/2	21 1/2	125	21 1/2	Feb 21 1/2	Feb
Amer Radiator & Stan San (Un)	5	---	14 1/2	14 1/2	531	12 1/2	Jan 15	Feb
American Smelting & Refining (Un)	5	---	a73 1/2	a75 3/4	105	79 1/2	Feb 79 1/2	Feb
American Tel & Tel Co	100	157 3/4	156 3/4	a157 3/4	2,781	150 1/2	Jan 157 3/4	Mar
Rights	100	---	1 1/2	2 1/2	36,394	1 1/2	Jan 2 1/2	Feb
American Viscose Corp (Un)	25	---	a61 1/2	a62 3/4	70	59 1/2	Jan 59 1/2	Jan
American Woolen Co common (Un)	5	---	a43 1/2	a43 1/2	30	42	Jan 46 1/2	Jan
Anaconda Copper Mining (Un)	50	---	42 1/2	44	731	39	Jan 44	Jan
Anglo Calif Natl Bank	20	33 3/4	33 3/4	34 1/2	1,537	33 3/4	Feb 35 1/4	Jan
Archer-Daniels-Midland Co	5	---	a51 1/2	a51 1/2	25	a	a	a
Arkansas Natural Gas class A (Un)	5	a14 1/2	a13 3/4	a14 1/2	150	11 1/2	Jan 14 1/2	Feb
Armour & Co (Ill) (Un)	5	11	11	11	280	11	Jan 11 1/2	Jan
Atchison Top & Santa Fe (Un)	100	---	a164 1/2	a164 1/2	75	153 1/2	Jan 158 1/2	Jan
Atlas Corp (Un)	5	a26 1/2	a26 1/2	a26 1/2	50	26	Jan 26 1/2	Feb
Atlas Imperial Diesel Engine	2.50	11	10 1/2	11 1/2	1,320	10 1/2	Jan 11 1/2	Feb
Atok-Big Wedge	P10	12c	11c	12c	7,900	10c	Jan 13c	Feb
Avco Mfg Corp common (Un)	3	8 1/2	8 1/2	8 1/2	2,858	7 1/2	Jan 8 1/2	Mar
Baldwin-Lima-Hamilton Corp (Un)	13	---	a14 1/2	a14 1/2	113	13 1/2	Jan 15	Jan
Baldwin Securities (Un)	75c	---	5 1/2	5 1/2	300	4 1/2	Feb 5 1/2	Jan
Baltimore & Ohio RR (Un)	100	---	21 1/2	21 1/2	275	20 1/2	Jan 23 1/4	Jan
Bandini Petroleum	1	---	3 1/4	3 1/4	100	3 1/4	Feb 3 1/4	Feb
Basin Oil Co of California	20c	---	7 1/4	7 1/4	100	7 1/4	Feb 7 1/4	Feb
Bendix Aviation Corp (Un)	5	---	56 1/2	58 1/2	451	55	Jan 58 1/2	Jan
Bethlehem Steel (Un)	5	---	55 1/2	56	474	49 1/2	Jan 59 1/2	Jan
Bishop Oil Co	2	12 1/2	12	12 1/2	835	11 1/2	Jan 15 1/2	Feb
Blair Holdings Corp (Un)	1	2.85	2.80	2.95	5,958	2.55	Jan 2.95	Feb
Boeing Airplane Co (Un)	5	---	52	52	293	42 1/2	Jan 53 1/2	Feb
Borden Co (Un)	15	a51 1/4	a50 1/2	a51 1/4	241	51 1/4	Jan 51 1/2	Jan
Borg-Warner Corp (Un)	5	a69 3/4	a69 1/2	a70 1/2	118	63 1/2	Jan 69 1/2	Feb
Broadway Dept Store	10	---	10 1/2	10 1/2	815	10 1/2	Jan 10 1/2	Jan
Budd Co	5	17 1/4	16 1/2	17 1/4	220	16 1/2	Jan 18 1/2	Jan
Bunker Hill & Sullivan (Un)	2 1/2	21 3/4	21 1/4	21 3/4	560	20 1/4	Feb 23 1/2	Jan
Byron Jackson Co	5	---	27 1/2	27 1/2	225	25 1/4	Jan 27 1/2	Jan
California Art Tile class A	5	---	5 1/2	5 1/2	100	5	Jan 5 1/2	Feb
California Ink Co	5	---	47	47	50	43	Jan 48	Feb
California Packing Corp common	5	64 1/2	62 1/2	64 1/2	961	56 3/4	Jan 64 1/2	Mar
Canadian Pacific Ry (Un)	25	---	26 1/4	27 1/8	885	22 3/8	Jan 28 1/2	Feb
Case (J I) & Co (Un)	25	---	a61 1/2	a62 1/4	30	a	a	a
Celanese Corp of America	10	---	52 1/2	52 1/2	666	51 1/2	Jan 55	Jan
Celanese Corp of America	10	a54 1/2	a51 1/2	a54 1/2	310	45 1/2	Jan 55	Feb
Central Eureka Mining Co	1	---	1.95	2.25	1,750	1.50	Jan 2.25	Feb
Chesapeake & Ohio Ry (Un)	25	---	34 1/2	35	493	34 1/2	Feb 38 1/2	Feb
Chic Mill St Paul RR com (Un)	5	28	28	28	295	25 3/4	Jan 29 1/2	Feb
Preferred (Un)	100	---	49	49 1/2	750	49	Mar 59 1/2	Feb
Chrysler Corp	25	79	76 1/2	80	2,970	70 1/2	Jan 80	Feb
Cities Service Co (Un)	10	a90 3/4	a88 3/4	a91 1/2	23	86 1/2	Jan 89	Feb
Clorox Chemical Co	3 1/2	---	37	38 1/2	350	33	Jan 38 1/2	Mar
Colorado Fuel & Iron common	20	22 1/2	22 1/2	22 1/2	535	20	Jan 26 1/2	Feb
Preferred	20	---	28	28	300	28	Mar 32	Feb
Columbia Broadcast Sys class A	2 1/2	---	a30 1/2	a30 1/2	10	29 1/2	Jan 31 1/2	Jan
Columbia Gas System (Un)	5	---	13 1/4	13 1/2	201	13	Feb 13 1/2	Feb
Columbia River Packers (Un)	10	---	10	10	400	10	Feb 10	Feb
Commercial Solvents (Un)	5	---	a24 1/2	a26	100	24 1/2	Jan 27 1/2	Jan
Commonwealth Edison	25	---	28 1/2	28 1/2	377	28 1/2	Jan 28 1/2	Feb
Consolidated Chemical Indus class A	5	60	59	60	175	51 1/2	Jan 60	Mar
Consolidated Edison Co of N Y (Un)	5	---	31 1/2	31 1/2	999	30 1/2	Jan 31 1/2	Feb
Cons Natural Gas Co (Un)	15	---	a49 1/2	a49 1/2	3	48 1/2	Feb 48 1/2	Feb
Consolidated Vultee Aircraft	1	20 1/2	20 1/2	21	1,450	17 1/2	Jan 21	Feb
Continental Motors common (Un)	1	10 1/2	10 1/2	10 1/2	250	9 1/2	Jan 11 1/2	Jan
Continental Oil Co (Del) (Un)	5	---	a97 1/2	a99 1/2	77	a	a	a
Cremeries of America common	1	12 1/2	12 1/2	12 1/2	550	10 1/2	Jan 12 1/2	Feb
Crocker First Natl Bank	25	---	94	94	40	94	Mar 96 1/2	Feb
Crown Zellerbach Corp common	5	54 1/2	53 1/2	54 1/2	725	49	Jan 54 1/2	Mar
Preferred	5	---	104 1/4	104 1/2	38	103 1/4	Jan 106	Jan
Crucible Steel Co of America (Un)	5	a41 1/2	a40 1/2	a41 1/2	60	34 1/2	Jan 43 1/2	Jan
Curtiss-Wright Corp (Un)	1	---	a11 1/2	a11 1/2	50	11	Jan 12	Feb
Di Giorgio Fruit Corp A common	5	25	23 1/2	25 1/4	1,087	21	Jan 29	Feb
Class B common	5	25	23 1/2	25 1/4	706	20	Jan 29	Feb
Dominique Oil Fields Co (Un)	5	37	36 1/2	37 1/4	470	35 1/2	Jan 38 1/2	Feb
Dow Chemical Co common	15	---	88 1/2	88 1/2	319	80	Jan 88 1/2	Mar
Dumbarton Bridge (Un)	10	---	6 1/2	6 1/2	200	6 1/4	Jan 6 1/2	Jan
du Pont (E I) de Nemours	5	a90 1/4	a88 1/2	a90 1/4	466	83 1/2	Jan 90 1/2	Feb
Eastman Kodak Co common (Un)	10	---	45	45	415	35 1/2	Jan 46 1/2	Feb
El Dorado Oil Works	5	11 1/4	11 1/4	11 1/2	3,330	9	Jan 11 1/2	Feb
El Paso Natural Gas	5	a28 1/4	a27	a28 1/4	100	27 1/2	Feb 27 1/2	Feb
Electric Bond & Share Co (Un)	5	---	22	22	160	20 1/2	Jan 22 1/2	Jan
Emporium Capwell Co	5	55	54 1/2</					



### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDED MARCH 2

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
Magnavox Co	1	17 1/2	17 1/2	17 1/2	17 1/2	338	13 1/2	Jan 17 1/2	Rayonier Incorp common	1	a50 1/4	a50 7/8	75	48	Jan 54 1/2	Feb 54 1/2	
Marchant Calculating Machine	5	32	32 1/2	32	32 1/2	686	28 1/2	Jan 32 1/2	Preferred	25	a36 1/2	a37	161	36 1/2	Jan 36 1/2	Jan 36 1/2	
Marine Bancorporation (Un)	*	46	46	46	46	50	44 1/4	Jan 46	Republic Steel Corp (Un)	*	a45 1/4	a45 1/4	444	43 1/2	Jan 49 1/2	Feb 49 1/2	
Martin Co (Glenn) common	1	20 3/4	20 3/4	20 3/4	20 3/4	157	20 3/4	Jan 20 3/4	Reserve Oil & Gas Co	1	36	36	100	23	Jan 36	Feb 36	
Matson Navigation Co (Un)	*	20	20	20	20	200	19	Jan 21 1/2	Reynolds Tobacco class B (Un)	10	a33 3/8	a34 1/4	208	34	Feb 34 1/4	Jan 34 1/4	
McKesson & Robbins Inc (Un)	18	a42 1/2	a42 1/2	a42 1/2	13	44 1/4	Feb 44 1/4	Richem Manufacturing Co	1	32 1/2	32 3/8	2,000	28 1/2	Jan 33 1/2	Feb 33 1/2		
Meier & Frank Co Inc	10	20 1/2	20 1/2	20 1/2	200	19 1/2	Jan 22 1/2	Richfield Oil Corp	*	a53 1/2	a52 3/4	346	53 1/4	Jan 56	Jan 56		
Menasco Mfg Co	1	3 3/8	3 3/8	3 3/8	2,530	3 3/8	Jan 3 3/8	Riverside Cement Co class A (Un)	*	34	34 1/4	367	33	Feb 36	Jan 36		
Middle South Utilities Inc	*	a19 3/4	a19 3/4	a19 3/4	50	18 1/2	Jan 19	RKO Pictures Corp (Un)	1	a3 7/8	a3 7/8	100	3 3/8	Jan 4 1/2	Feb 4 1/2		
Mindanao Mother Lode Mines	---	---	---	---	---	---	---	---	RKO Theatres Corp (Un)	10	a4 1/2	a4 1/2	50	a	---	---	
New common	P.10	12c	13c	12c	13c	55,815	12c	Jan 14c	S & W Fine Foods Inc	10	14 1/4	14 1/4	15	315	14	Jan 15	Jan 15
Minnesota Power & Light (Un)	*	a32 1/2	a32 1/2	a32 1/2	55	a	---	Safeway Stores Inc	5	a36 1/2	a36 1/2	250	37	Feb 37	Feb 37		
M J & M & M Consolidated (Un)	1	67c	63c	72c	54,050	37c	Jan 72c	St Joseph Lead (Un)	10	a45 1/2	a45 1/2	100	a	---	---		
Monolith Portland Cement com (Un)	*	5 1/2	6	5 1/2	6	5 1/2	Jan 6	San Mauricio Mining	P10	8c	7c	9c	37,100	5c	Jan 9c	Jan 9c	
Preferred (Un)	10	---	---	---	---	---	---	---	Santa Cruz Portland Cement (Un)	50	51 1/2	51 1/2	53 1/4	130	51 1/2	Mar 53 1/4	Mar 53 1/4
Montana Power Co (Un)	*	22 1/2	22 1/2	22 1/2	390	21 1/2	Jan 22 1/2	Sears Roebuck & Co	*	a56 3/8	a56 3/8	466	52 1/2	Jan 53 1/4	Jan 53 1/4		
Montgomery Ward (Un)	*	a70 3/4	a68 3/4	a71	365	65	Jan 73 1/2	Shasta Water Co (Un)	*	6	6 1/4	200	5	Feb 5	Jan 5		
Morrison-Knudsen Co	10	30	29 3/4	30	355	27	Jan 30 1/2	Shell Oil Co	15	55 1/2	55 1/2	327	55 1/2	Mar 57	Jan 57		
Nash-Kelvinator Corp (Un)	5	21 3/4	21 3/4	21 3/4	512	18 1/2	Jan 22 1/2	Signal Oil & Gas Co class A	5	70	70	620	67	Jan 79	Jan 79		
National Auto Fibres	1	19 1/4	19 1/2	19 1/2	2,465	17	Jan 19 1/2	Silver King Coalition (Un)	5	a4 7/8	a4 7/8	20	4 1/2	Feb 5 1/4	Jan 5 1/4		
National Distillers Products (Un)	*	28 1/4	28 1/4	28 1/4	575	26 1/2	Jan 29 1/2	Sinclair Oil Corp (Un)	*	37 1/2	38 1/2	883	34 1/2	Jan 39 1/2	Feb 39 1/2		
Natomas Company Co	*	9 3/4	9 1/2	10 1/4	635	8 1/2	Jan 10 1/2	Socony-Vacuum Oil (Un)	15	28	27 1/2	28	773	25 1/2	Jan 28 1/2	Feb 28 1/2	
New Park Mining Co	1	2.00	2.10	2.00	200	1.95	Jan 2.35	Soundview Pulp Co	5	46	44 1/4	46	1,485	40	Jan 49	Feb 49	
N Y Central RR (Un)	*	23	23	23 3/4	650	22 1/4	Jan 26	Southern Calif Edison Co com (Un)	*	---	34 3/4	34 3/4	981	33 1/2	Jan 34 3/4	Feb 34 3/4	
Niagara Mohawk Power	*	a22 1/2	a22 1/2	a22 1/2	492	21 1/2	Jan 22 1/2	Preferred 4.08%	25	a28 1/4	a28 1/4	264	a	---	---		
North American Aviation (Un)	1	17 1/2	18 1/2	17 1/2	385	16 1/4	Jan 19	4.32% cumulative preferred	25	a27 3/4	a27 3/4	12	2 1/2	Jan 2 1/2	Feb 2 1/2		
North American Co com (Un)	10	a18 1/2	a18 1/2	a18 1/2	25	17 1/2	Jan 19	Convertible preferred 4.48%	25	a29 1/2	a29 1/2	16	28 1/4	Jan 29 1/2	Feb 29 1/2		
North American Investment com	100	---	29 1/2	29 1/2	50	22	Jan 32	Convertible preferred 4.88%	25	a28 7/8	a28 7/8	25	28 1/2	Jan 28 1/2	Feb 28 1/2		
5 1/2% preferred	100	94 1/2	94 1/2	94 1/2	10	83 3/4	Jan 94 1/2	Southern California Petroleum	2	20	21	1,703	15	Jan 23	Feb 23		
Northern Pacific Railway (Un)	100	35 1/2	35	36 3/4	170	32 1/2	Jan 37 1/2	Southern Co	5	11 1/2	11 1/2	1,297	11 1/2	Feb 12 1/4	Jan 12 1/4		
Oahu Sugar Co Ltd (Un)	20	13	13	13 1/2	250	12	Jan 13 1/4	Southern Pacific Co	1	68 1/4	67 1/2	1,084	66	Jan 73 1/2	Feb 73 1/2		
Oceanic Oil Co	1	1.80	1.80	1.80	100	1.70	Jan 2.05	Sperry Corp	1	a32 3/4	a32 3/4	345	32	Feb 34 1/4	Jan 34 1/4		
Ohio Edison Co	8	32 1/2	32 1/2	32 1/2	475	30 3/4	Jan 33	Spiegel Inc common	2	13 1/2	13 1/2	220	13	Jan 14 1/4	Feb 14 1/4		
Ohio Oil Co (Un)	*	a47 1/2	a47 1/2	a48	103	a	---	Spring Valley Co	*	---	30c	30c	289	30c	Feb 30c	Feb 30c	
Olau Sugar Co (Un)	20	2.60	2.60	2.60	350	2.50	Jan 2.65	Standard Brands Inc (Un)	*	---	24 1/2	24 1/2	178	23 1/2	Jan 25 1/2	Feb 25 1/2	
Oliver United Filters class A	*	a31 1/4	a31 1/4	a31 1/4	19	30	Jan 31 1/2	Standard Oil Co of Calif	*	93 1/2	93	95 3/4	2,329	91 3/4	Jan 98 1/2	Feb 98 1/2	
Class B	*	13 3/4	14 1/4	13 3/4	1,080	11	Jan 15	New when issued	46 1/2	46 1/2	47 1/2	1,293	46 1/2	Mar 49 3/4	Feb 49 3/4		
Onomea Sugar Co (Un)	20	---	---	---	610	1.90	Jan 3 1/2	Standard Oil Co of Indiana	25	---	61 1/2	61 1/2	230	61 1/2	Feb 64	Feb 64	
Paaahu Sugar Plantation	15	---	9	9	750	5 1/2	Jan 9	Standard Oil Co of N J (Un)	25	---	104	104	495	96	Jan 104	Feb 104	
Pabco Products Inc common	*	19 1/2	19	19 3/4	3,201	17 1/2	Jan 19 3/4	Studebaker Corp (Un)	1	---	34	34	340	28	Jan 34 1/2	Feb 34 1/2	
Pacific Can Co	5	---	10	10	100	8 1/2	Jan 10	Sunray Oil Corp	1	20 1/2	20	207 1/2	2,652	17 1/2	Jan 21 1/2	Feb 21 1/2	
Pacific Coast Aggregates	5	---	4 1/4	4 3/4	965	4	Jan 5	Sunset McKee Co (Un)	10	---	12	12	100	12	Feb 12	Feb 12	
Pacific Finance Corp (Un)	10	---	a19	a19	30	17 1/2	Jan 17 1/2	Super Mold Corp	10	---	43	44	250	33	Jan 44	Feb 44	
Pacific Gas & Electric common	25	34 3/4	34 1/4	34 3/4	14,083	32 1/4	Jan 34 3/4	Swift & Co (Un)	25	a36 3/4	a36 3/4	70	a	---	---		
6% 1st preferred	25	35 3/4	35 3/4	36	1,382	34	Jan 36 1/4	Texas Company (Un)	25	---	91	91	485	85 1/2	Jan 94	Feb 94	
5 1/2% 1st preferred	25	---	32 1/2	32 1/2	341	31 1/2	Jan 32 3/4	Tide Water Associated Oil common	10	---	33 1/2	34 1/2	650	33 1/2	Mar 35 1/4	Feb 35 1/4	
5% 1st preferred	25	---	30	30	499	28 1/2	Jan 30	Transamerica Corp	2	17 1/4	17	17 1/2	11,019	16 1/4	Jan 20 1/4	Feb 20 1/4	
4.80% red preferred	25	---	28 1/4	28 1/4	832	27 1/2	Jan 28 3/4	TransWorld Airlines Inc	5	a24 1/2	a24	25 1/2	150	24	Jan 25	Jan 25	
5% redeemable preferred	25	---	28 1/2	28 1/2	385	27 1/2	Jan 29	Union Carbide & Carbon (Un)	*	---	56 3/4	57	329	54 1/2	Jan 59 1/2	Feb 59 1/2	
5% redeemable series A	25	---	28 3/8	28 1/2	350	28	Jan 28 3/4	Union Oil Co of California common	25	---	37	37	809	34 1/2	Jan 39 1/2	Feb 39 1/2	
Pacific Light Corp common	*	---	53 1/4	53 1/4	1,036	50	Jan 53 1/4	Union Sugar	12 1/2	20 1/2	20 1/2	700	20	Jan 22 1/2	Jan 22 1/2		
\$4.50 dividend	*	---	105	105	30	102	Jan 105	United Aircraft Corp (Un)	5	---	37 1/4	38 1/4	446	34 1/4	Jan 40	Feb 40	
Pacific Petroleum Ltd	1	9 1/2	8 1/2	9 1/2	1,185	7 1/2	Jan 9 1/2	United Air Lines Inc	10	---	26 3/8	26 1/2	420	23 1/4	Jan 28	Jan 28	
Pacific Portland Cement com (Un)	10	20	19 1/2	20	2,375	19 1/2	Jan 21 1/2	United Corp of Del (Un)	1	---	4 1/2	4 1/2	800	4 1/2	Jan 4 1/2	Jan 4 1/2	
Pac Public Service common	10	15	14 1/2	15	777	14 1/4	Jan 15	United Paramount Theatres com (Un)	1	a20 1/2	a20 1/2	155	18 1/2	Jan 18 1/2	Jan 18 1/2		
1st preferred	10	---	23 1/4	23 1/2	460	22	Jan 23 3/4	U S Steel Corp common	10	---	44	44 1/2	1,645	42 1/2	Jan 47 1/2	Jan 47 1/2	
Pacific Tel & Tel common	100	112	107 1/2	113	441	103	Jan 113	Universal Consolidated Oil	10	80	77	80	340	63	Jan 85	Feb 85	
Preferred	100	---	a146	a146	5	147 1/2	Jan 149	Utah-Idaho Sugar Co (Un)	5	---	3 3/4	3 3/4	250	3 3/4	Jan 3 3/4	Feb 3 3/4	
Packard Motor common (Un)	100	---	---	---	980	4 1/2	Jan 6	Warner Bros Pictures (Un)	5	---	12 1/2	12 3/4	535	12	Jan 13 1/2	Jan 13 1/2	
Pan American World Airways (Un)	2.50	11 1/4	10 1/2	11 1/4	425	10 1/2	Feb 12 3/4	Wells Fargo Bank & U T	100	272	272	273	51	270	Feb 280	Jan 280	
Paramount Pictures Mines (Un)	1	---	a24	a24 1/2	100	21 1/2	Jan 25	Westates Petroleum common (Un)	1	72c	72c	76c	2,137	70c	Jan 91c	Jan 91c	
Park Utah Cons Mines (Un)	1	3 3/8	3 3/8	3 3/8	150	3 1/2	Jan 4 1/2	Preferred (Un)	1	5 1/2	5 1/2	5 1/4	1,535	4 1/2	Jan 6 1/4	Jan 6 1/4	
Pennsylvania RR Co (Un)	50	---	22 1/2	22 1/2	551	22 1/2	Feb 26	West Coast Life Insurance (Un)	5	---	16 1/2	16 1/2	100	14	Jan 18 1/2	Feb 18 1/2	
Pepsi Cola Co (Un)	33 1/2	---	11 1/2	11 1/2	205	9 1/2	Jan 12 1/4	West Indies Sugar	1	---	33 1/2	33 1/2	200	32 1/4	Jan 33 1/4	Jan 33 1/4	
Phelps Dodge Corp (Un)	25	---	65 3/4	65 3/4	400	65 3/4	Feb 68 3/4	Western Air Lines Inc (Un)	1	13	13	13	100	12 1/4	Jan 14	Feb 14	
Phillipine Long Dis Tel Co	P100	---	22	22	20	17 1/2	Jan 22	Western Department Stores	50c	22 1/2	22 1/2	23	301	20 1/2	Jan 25	Feb 25	
Phillips Petroleum Co	*	---	81 3/4	81 3/4	1,112	79 1/2	Jan 82 3/4	Western Pacific RR common	50c	a54 1/2	a53 1/4	a54 1/2	55	52 1/4	Feb 52 1/4	Feb 52 1/4	
Puget Sound Pulp & Timber (Un)	*	---	32 1/4	32 3/4	770	25 1/4	Jan 33 1/4	Preferred	100	---	a92 1/4	a9					



# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 2

STOCKS				STOCKS							
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	
Industrial Acceptance Corp com	32	30 1/2 32	3,170	28 Jan	33 1/4 Feb	Canadian Inter Inv Trust 5% pfd	100	15	90 Mar	90 Mar	
\$4.25 preferred	100	85 85	250	85 Feb	86 Feb	Canadian Marconi Company	1	100	3.70 Jan	4.40 Jan	
\$5 preferred	100	99 99	175	98 1/2 Jan	100 Feb	Canadian Pwr & Paper Inv Ltd com	4.05	4.05 4.05	106	3.25 Jan	8.00 Feb
\$1.25 convertible preferred	25	31 31	150	29 1/4 Jan	31 Feb	5% preferred	6	110	26 1/2 Jan	45 Feb	
\$1.60 preferred	32	34 34	400	31 Jan	34 Feb	Canadian Western Lumber Co	8	40 42	11,452	6 1/2 Jan	8 1/2 Feb
Inglis (John)	34	34 34	25	15 1/2 Jan	30 Feb	Cassidy's Limited common	1	75 75	80	75 Jan	81 1/2 Feb
Intercolonial Coal common	100	10 10	55	28 Feb	30 Feb	7% preferred	100	116 116	5	115 Jan	117 Feb
International Paper common	13	10 13	1,495	8 Jan	13 Mar	Catell Food Products Ltd class A	100	13 1/4 13 1/4	25	13 1/2 Feb	13 1/2 Feb
6% preferred	25	21 22	340	20 1/2 Jan	22 Feb	Claude Neon Gen Advert class A	10c	2.00 2.25	198	2.25 Jan	2.25 Jan
International Nickel of Canada com	39 1/2	39 40 34	5,746	39 Jan	42 1/2 Feb	Class B	75c	75c 75c	50	75c Mar	75c Mar
International Paper common	7.50	56 1/2 56 1/2	2,485	54 1/4 Jan	60 1/4 Jan	Preferred	100	a30 a30	5	34 Feb	36 Feb
International Petroleum Co Ltd	16 1/2	15 1/2 16 1/2	2,451	13 Jan	17 1/2 Feb	Commercial Alcohols Ltd common	5	5 1/2 5 1/2	2,100	4.75 Jan	6.00 Jan
International Power	95	92 95	225	91 Jan	101 1/2 Feb	8% preferred	5	7 1/2 7 1/2	50	6 Jan	8 1/2 Feb
International Utilities Corp	25 1/2	25 26	620	21 1/2 Jan	27 1/2 Feb	Consol Div Standard Sec class A	100	a75c a75c	6	80c Jan	1.00 Feb
Jamaica Public Service Ltd common	100	101 1/2 101 1/2	10	101 1/2 Jan	101 1/2 Jan	Preferred	100	a22 a22	6	22 1/2 Feb	22 1/2 Feb
7% preferred	100	101 1/2 101 1/2	10	101 1/2 Jan	101 1/2 Jan	Consolidated Paper Corp Ltd	20	36 1/2 38	16,225	32 1/2 Jan	39 1/2 Feb
Labatt Limited John	100	149 149	25	18 Jan	19 1/2 Jan	Consolidated Textile Mills 5% pfd	20	a20 a20	25	18 1/2 Jan	19 Feb
Lake of the Woods common	100	150 150	5	150 1/2 Jan	156 Jan	Crain Ltd (R L)	100	a13 a13	50	10 Jan	10 1/2 Feb
7% preferred	100	150 150	5	150 1/2 Jan	156 Jan	David & Frere Limitee class B	100	25 26	125	16 Jan	27 Feb
Lang & Sons Ltd (John A)	100	16 1/2 16 1/2	100	15 Jan	16 Jan	Dominion Engineering Works Ltd	100	83 86	185	73 Jan	90 Feb
Laura Secord Candy Shops Ltd	3	14 1/2 14 1/2	25	14 1/2 Mar	15 Jan	Dominion Square Corp	100	39 1/2 40	521	37 1/2 Jan	41 1/2 Jan
Laurentide Acceptance Corp class B	14 1/2	6 1/2 7	550	5 1/4 Jan	7 Feb	Dominion Structural Steel	100	70 70	100	70 Mar	70 Mar
Lewis Bros Ltd	100	102 102	20	102 Feb	102 Feb	Dominion Woolens & Worsteds	100	a10 a10	150	9 Jan	11 Jan
London Can Inv 5% preferred	100	18 1/2 18 1/2	1,850	17 Jan	22 Feb	Donnacona Paper Co Ltd	100	14 1/2 14 1/2	1,130	10 1/2 Jan	16 1/2 Feb
MacKinnon Structural Steel com	100	19 1/2 19 1/2	650	16 1/2 Jan	21 1/2 Feb	Eastern Steel Products Ltd	100	7 1/2 8	2,400	6 1/2 Jan	8 1/2 Feb
MacMillan Export class A	20	19 1/2 19 1/2	1,825	19 Jan	25 Feb	Federal Grain Co class A	100	14 1/2 15	925	12 Jan	15 1/2 Feb
Class B	19 1/2	19 1/2 19 1/2	5,379	39 1/4 Jan	65 Feb	Fleet Mfg Ltd	100	2.30 2.50	4,600	1.50 Jan	3.10 Feb
Massey-Harris	59	36 38	710	28 Jan	38 Feb	Ford Motor Co of Canada class A	100	64 1/2 67	3,136	49 Jan	70 1/2 Feb
McColi-Frontenac Oil	37	28 1/2 28 1/2	130	26 1/2 Jan	28 Jan	Freiman Ltd (A J) common	100	11 1/2 11 1/2	113	10 1/2 Jan	11 1/2 Mar
Mitchell (Robt)	37	26 1/2 26 1/2	425	16 1/4 Jan	19 1/2 Feb	Goodyear Tire & Rubber of Canada	100	102 102	100	100 Feb	102 Feb
Molson Breweries Ltd class A	100	17 1/2 18 1/4	632	69 Mar	85 Jan	Great Lakes Paper Co Ltd com	100	34 36 1/2	2,655	30 Jan	38 1/2 Feb
Class B	100	101 1/2 101 1/2	10	101 1/2 Jan	101 1/2 Feb	Hinde & Dauch Paper Co	100	a28 1/2 a28 1/2	150	10 Feb	10 1/2 Feb
National Breweries common	19 1/2	19 1/2 20 1/4	6,174	19 1/2 Feb	22 1/4 Jan	Horner Ltd (Frank W) class A	100	10 1/4 10 1/4	150	10 Feb	10 1/2 Feb
7% preferred	25	34 34	335	34 Feb	37 Jan	Hydro-Electric Securities Corp	100	a5 a4.60 a5.00	1,025	3.65 Jan	5.25 Feb
National Steel Car Corp	10	30 1/2 31 1/4	1,613	27 1/4 Jan	31 1/2 Feb	International Paints (Can) Ltd cl A	100	9 10 10	400	9 Jan	12 Feb
Niagara Wire Weaving	10	30 30	125	30 Feb	30 Feb	5% preferred	100	25 25	50	24 Jan	25 Feb
Noranda Mines Ltd	32 1/2	32 1/2 32 1/2	385	27 Jan	32 1/2 Feb	Interprovincial Utilities Ltd	100	3.40 3.40	100	3.40 Feb	3.60 Feb
Ogilvie Flour Mills common	81 1/2	79 84	1,431	21 Jan	25 Feb	Lambert (Alfred) Inc	100	11 11	140	10 Feb	11 Feb
Ontario Steel Products	100	a72 a72	10	69 1/2 Jan	75 Jan	Lowney Co Ltd (Walter M)	100	16 1/4 16 1/4	2,980	11 1/2 Jan	16 1/4 Mar
Page-Hersey Tubes	100	55 1/2 55 1/2	50	52 Jan	56 Feb	MacLaren Power & Paper Co	100	60 1/2 60 1/2	502	49 1/2 Jan	63 Feb
Penmans common	100	a61 1/2 a61 1/2	25	55 Jan	63 Jan	Maple Leaf Milling Co Ltd	100	15 15 15 1/2	270	13 1/2 Jan	15 1/2 Feb
6% preferred	100	145 145	31	145 Jan	147 Feb	McColi-Frontenac Oil 4% pfd	100	a98 a98	60	95 Feb	98 Jan
Placer Development	1	24 1/2 24 1/2	1,273	17 1/4 Jan	25 1/4 Feb	Melchers Distilleries Ltd 6% pfd	100	a10 a10	4	10 1/2 Jan	11 Feb
Powell River Co	69 1/2	68 1/2 72	810	61 1/4 Jan	73 1/4 Feb	Mica of Canada Ltd	100	1.00 1.00	237	90 Jan	1.00 Jan
Power Corp of Canada	26 1/2	24 1/2 26 1/2	2,655	20 1/2 Jan	27 1/2 Feb	Minnesota & Ontario Paper Co	100	31 30 1/4 31 1/4	1,670	25 1/2 Jan	33 Feb
4% preferred	100	100 100 100	10	99 1/2 Jan	100 1/2 Feb	Moore Corp common	100	25 24 1/2 25	1,095	24 1/2 Feb	28 1/2 Feb
Provincial Transport	14 1/2	14 1/2 14 1/2	635	14 Jan	16 1/2 Jan	Mount Royal Metal Co Ltd	100	a11 a11	200	10 1/2 Feb	11 1/2 Jan
Quebec Power	19 1/2	19 1/4 20	717	19 1/4 Feb	20 1/2 Jan	Mount Royal Rice Mills Ltd	100	16 1/2 17	350	14 Jan	17 Feb
Regent Knitting \$1.60 preferred	25	a23 a23	100	a	a	Crane Crush Ltd	100	a4.10 a4.10	50	4.50 Jan	4.60 Jan
Rolland Paper common	100	a15 1/2 a17	146	14 Jan	18 Feb	Paton Manufacturing 7% pfd	100	24 24	50	24 Jan	24 Jan
Royalite Oil Co Ltd	14	13 1/4 14	3,380	12 1/2 Jan	14 1/2 Feb	Power Corp of Can 6% 1st pfd	100	110 113	105	110 Feb	115 Jan
Saguenay Power 4 1/4% preferred	100	103 1/2 103 1/2	50	103 Jan	103 1/2 Jan	Purity Flour Mills Co Ltd common	100	a8.00 a8.00	85	7 Jan	7 Jan
St Lawrence Corp common	39 1/4	36 1/4 41	4,760	28 1/2 Jan	45 1/2 Feb	Quebec Tel Corp common	100	a4.00 a4.00	20	a	a
1st preferred	49	76 87	605	56 1/2 Jan	90 1/2 Feb	Reitmans (Can) Ltd common	100	23 20 23	750	20 Feb	23 Mar
2nd preferred	1	20 20	564	20 Jan	20 Jan	Southern Canada Power 6% pfd	100	a119 1/2 a120	22	118 Jan	120 Jan
St Lawrence Flour Mills common	100	a21 a21	25	20 1/2 Jan	21 1/2 Feb	Standard Paving & Materials Ltd	100	a14 1/4 a14 1/4	100	13 1/4 Jan	14 1/4 Feb
7% preferred	100	125 125 125	55	125 Jan	125 Jan	Transvision-Television (Can) Ltd	100	27c 30c	2,400	26c Jan	35c Feb
St Lawrence Paper 1st preferred	99	105 105 1/2	260	101 1/2 Jan	105 1/2 Feb	United Corporations class B	100	40 41	75	34 Jan	42 Feb
2nd preferred	1	60 60 60	107	58 1/2 Jan	60 Feb	Watson (Jack) & Co Ltd	100	12 1/2 13	1,475	12 1/2 Feb	13 Feb
Shawinigan Water & Power com	35 1/4	33 35 1/4	3,834	31 1/2 Jan	37 1/4 Jan	Westel Products Ltd	100	17 17	252	16 Feb	18 Jan
Series A 4% preferred	50	47 47 1/2	532	45 1/2 Jan	47 1/4 Jan	Western Canada Breweries Ltd	100	16 16 1/2	325	15 Jan	17 Feb
Series B 4 1/2% preferred	20	50 50 1/2	115	50 1/2 Jan	52 Jan	Wilson Ltd (J C)	100	10 10 10	100	10 Jan	10 1/2 Feb
Sherwin class A	20	a20 1/2 a20 1/2	58	20 Jan	20 1/2 Jan	Windsor Hotel Ltd	100	a26 a26	55	25 Jan	27 Feb
7% preferred	100	a145 a145	10	142 Jan	145 Feb	Woods Manufacturing Co Ltd	100	35 35	80	27 Jan	35 Mar
Sleeks Breweries common	21	20 1/4 21	1,260	18 1/4 Jan	21 Feb	Anaconda Lead Mines Ltd	100	2.70 2.55 2.80	19,500	2.50 Jan	3.10 Feb
Voting trust cts	a20 1/4	a20 1/4 a20 1/4	290	18 1/4 Jan	20 1/2 Feb	Arno Mines Ltd	100	2 1/2c 2 1/2c	560	3c Jan	4 1/2c Feb
Simon (H) & Sns common	100	10 10 1/4	100	10 Jan	10 1/4 Feb	Ascot Metals Corp Ltd	100	2.08 2.18	3,500	2.00 Jan	2.33 Feb
Simpsons 4 1/2% preferred	100	99 1/2 100	150	99 Feb	100 Jan	Band-Ore Gold Mines Ltd	100	6c 6c	2,000	4c Jan	8c Feb
Southern Press Co	19	19 19	25	19 Jan	20 Feb	Base Metals Mining Corp Ltd	100	61c 59c 62c	6,400	46c Jan	74c Feb
Southern Canada Power	27	26 27	237	25 1/2 Feb	27 1/2 Jan	Beatrice Red Lake Gold Mines Ltd	100	4c 4 1/4c	5,000	3c Jan	5c Feb
Standard Chemical common	13	12 1/2 13	3,145	11 1/4 Jan	13 Feb	Belle Chibougau Mines Ltd	100	45c 40c 45c	15,000	39c Jan	55c Jan
5% preferred	100	a97 3/4 a98	35	96 Feb	98 Feb	Bellefleur Mines	100	59c 62c	5,750	55c Jan	66c Feb
Steel Co of Canada common	32 1/2	32 1/2 33 1/2	2,650	30 1/4 Jan	35 1/2 Jan	Bob's Lake Gold Mines Ltd	100	4c 4c	5,000	3 1/2c Feb	6 1/4c Feb
Preferred	5	33 1/2 33 1/2	920	30 1/2 Jan	36 1/2 Jan	Bonville Gold Mines Ltd	100	8c 8c	4,000	5 1/2c Feb	8c Jan
Thrift Stores Ltd	13 1/4	13 1/4 14	7,188	13 1/4 Feb	14 1/2 Feb	Bouscadiac Gold Mines Ltd	100	12 1/2c 14c	88,100	3c Jan	14c Feb
Rights	70c	50c 70c	8,507	50c Feb	75c Feb	Bouzan Gold Mines Ltd	100	8c 8c 9 1/2c	8,000	8c Feb	15c Jan
Tooke Brothers	10	7 1/4 7 1/4	200	5 1/2 Jan	7 1/2 Feb	Cartier-Malartic Gold Mines Ltd	100	6c 5 1/2c 6c	13,000	5c Jan	6 1/2c Feb
United Steel Corp	10	9 1/4 10	2,331	8 1/4 Jan	10 1/2 Feb	Centremaque Gold Mines Ltd	100	14 1/2c 14 1/2c	3,000	13c Jan	20c Feb
Wabasso Cotton	24	24 24 1/2	490	22 1/4 Jan	25 1/4 Jan	Citra Lartie	100	32c 28c 32c	103,100	21c Jan	32c Mar
Walker Gooderham & Worts	57	56 57 3/4	1,990	54 1/2 Jan	60 1/4 Feb	Consolidated Candego Mines	100	62c 55c 62c	43,800	55c Jan	72c Jan
Weston (George) common	34	31 34	330	30 1/2 Jan	34 Mar	Consolidated Central Cadillac Mines	100	7c 7 1/2c	5,800	7c Feb	10 1/2c Feb
4 1/2% preferred	100	100 100 1/2	10	100 Jan	104 Jan	Consolidated Rochette Mines Ltd	100	14c 14c	500	12c Feb	15c Feb
Wilsis Ltd	a20	a20 a20	150	18 Jan	20 Feb	Dome Mines Ltd	100	18 1/2c 18 1/2c	9,650	16 Jan	20 Feb
Winnipeg Electric common	45 3/4	43 1/2 46	2,574	36 Jan	46 1/4 Feb	Donald Mines Ltd	100	62 1/2c 62 1/2c	2,000	50c Jan	65c Feb
5% preferred	100	100 100	10	99 1/4 Jan	100 Jan	East Sullivan Mines Ltd	100	9.00 8.80 9.20	3,600	7.50 Jan	9.50 Jan
Zellers Ltd common	14 1/4	14 1/4 14 1/4	1,765	13 1/2 Jan	14 1/4 Feb	Elder Mines Ltd	100	54c 54c	3,000	52c Jan	58c Jan
5% preferred	25										



CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 2

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

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

Toronto Stock Exchange

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

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For footnotes see page 41.



# CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 2

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			
1	11	14 1/2	14 3/4	275	13 Feb	15 1/2 Feb	1	6c	5 1/2c	6c	19,000	5c Jan	6 1/2c Feb
1	11	14 1/2	14 3/4	120	9 1/2 Jan	11 1/2 Feb	1	30c	30c	33c	10,867	30c Jan	44c Jan
25	32 3/4	31 3/4	33 3/4	1,900	27 Jan	34 3/4 Feb	1	10 1/2c	10 1/2c	13 1/2c	23,000	10 1/2c Feb	19c Jan
1	1 1/4	1 1/4	1 1/4	80	30 1/4 Jan	36 Jan	1	7 1/2c	8c	8c	1,500	7 1/2c Jan	10 1/2c Jan
1	16	15 3/4	16	1,020	13 Jan	16 1/2 Feb	1	98c	75c	85c	51,400	75c Mar	1.10 Feb
1	16	13 1/4	14	535	10 1/2 Jan	16 1/2 Feb	1	98c	92c	99c	26,150	65c Jan	1.10 Feb
1	58c	57c	62 1/2c	15,600	46c Jan	65c Feb	1	21c	17c	22c	46,000	16c Jan	24c Feb
1	5 1/2c	5 1/2c	6 1/2c	10,000	5c Jan	7 1/4c Feb	1	14c	13c	15c	18,081	10c Feb	17c Jan
1	18 1/2c	14c	18 1/2c	244,935	10 1/2c Jan	18 1/2c Mar	1	22c	20c	23c	31,200	13c Jan	24c Feb
1	1.41	1.41	1.47	5,900	1.25 Jan	1.73 Jan	1	18 1/2	18 1/2	18 1/2	7,009	16 1/2 Jan	19 1/2c Jan
1	67c	62c	76c	28,100	62c Mar	80c Feb	1	16c	16c	17c	1,543	35c Jan	50c Feb
1	9.05	8.60	9.15	16,110	7.40 Jan	9.65 Feb	1	60c	60c	68c	25,252	12c Jan	20c Feb
1	8	8	8 1/4	3,010	6 1/2 Jan	8 1/2 Jan	1	95c	91c	99c	3,800	37c Jan	68c Feb
25	66 1/2	66 1/2	66 1/2	45	5 1/2 Jan	6 1/2c Jan	1	1.15	1.12	1.22	17,250	87c Jan	1.09 Jan
20	21	21	21 3/4	330	19 1/2 Jan	23 Feb	1	18 1/2	19	19	395	77c Jan	1.32 Feb
1	56c	51 1/2c	56c	11,412	47 1/2c Jan	58c Jan	1	9.00	8.60	9.05	8,955	6.10 Jan	9.60c Jan
1	25 1/2c	25c	26 1/2c	8,900	22c Jan	32c Jan	1	42c	40c	44c	13,250	40c Jan	55c Jan
1	13 1/2c	13 1/2c	14 1/2c	7,832	12c Jan	15c Feb	1	95c	1.01	1.01	5,500	90c Jan	1.14 Feb
1	6c	6c	6c	1,000	5 1/4c Jan	8c Jan	1	5c	5c	5c	6,500	4c Jan	6 1/2c Jan
1	23	23	23	75	20 3/4 Jan	23 3/4 Jan	1	27c	27c	28c	2,750	22c Jan	35c Jan
25	22 1/2	22 1/2	22 1/2	100	23 Jan	23 Jan	1	24c	25c	25c	2,535	20c Jan	29 1/2c Jan
1	2.58	2.40	2.71	33,000	2.40 Feb	2.85 Feb	1	6c	7c	7c	5,300	6c Feb	11c Jan
1	1.10	1.04	1.15	7,684	82c Jan	1.63 Jan	1	10 1/2	10 1/2	11 1/2	2,568	8.50 Jan	12 Feb
1	12	10 1/4	12	13,465	8.40 Jan	13 1/2 Feb	1	39 1/2c	38c	40c	13,200	26c Jan	40c Jan
1	17 1/2	17 1/2	18	1,485	16 1/2 Jan	18 1/2 Feb	1	32	32	32 1/2	40	26c Mar	35 1/2c Feb
1	32 1/2	32 1/2	32 1/2	340	31 1/2 Jan	33 1/2 Feb	1	2.30	2.30	2.35	1,260	1.84 Jan	2.40 Jan
20	14 1/4	14	15	1,510	11 1/4 Jan	15 1/2 Feb	1	6.10	6.00	6.10	942	5.25 Jan	6.75 Jan
1	5 1/4c	5 1/2c	5 3/4c	4,500	4 1/2c Jan	8c Jan	1	16 1/4	16 1/4	16 1/4	50	15 1/2 Jan	17 Feb
1	7.75	7.30	7.95	19,401	4.85 Jan	8.20 Feb	1	5 1/2c	5 1/2c	5 1/2c	2,300	4 1/4c Jan	7c Feb
1	2.30	2.10	2.55	6,200	1.40 Jan	3.05 Feb	1	3c	3c	3c	2,900	2 1/2c Jan	4 1/2c Jan
1	64 1/2	63	67	4,490	48 1/2 Jan	70 Feb	1	28c	26c	32 1/2c	135,100	19c Feb	35c Feb
1	9c	9c	9c	1,000	7 1/4c Jan	10 1/2c Jan	1	22	22	22	25	21 3/4 Feb	22 Feb
1	51 1/2	49 1/2	51 1/2	315	39 1/2 Jan	54 Feb	1	47c	46c	48c	15,500	44c Feb	14 1/2c Jan
100	102	102	102	33	100 Jan	102 Mar	1	1.07	1.07	1.14	4,750	1.00 Jan	1.20 Jan
100	3.75	3.65	3.95	21,370	2.70 Jan	4.65 Feb	1	7c	7c	8c	11,100	5 1/2c Jan	10c Jan
100	94	94	94	50	94 Feb	95 1/2 Jan	1	15 1/2c	8c	18c	91,600	5c Jan	18c Mar
1	2.20	2.00	2.20	126,625	1.25 Jan	2.20 Feb	1	80c	85c	85c	11,250	55c Jan	1.09 Jan
1	2.15	2.05	2.22	67,000	1.45 Jan	2.22 Feb	1	33	32	33 1/2	395	31 1/4 Jan	34 1/2 Feb
1	19 1/4	19 1/4	20 1/4	2,020	17 1/4 Jan	20 1/2 Feb	1	33 1/2	32 1/2	33 1/2	230	31 3/4 Jan	34 1/2 Feb
100	105 1/4	104 1/4	105 1/2	170	103 1/2 Feb	109 1/2 Jan	1	8c	7 1/4c	8 1/2c	19,665	7 1/2c Jan	10c Jan
100	109 1/2	110	110	25	108 1/2 Jan	110 Jan	1	19 1/2c	19c	20c	18,200	17c Feb	22c Jan
1	3.15	3.50	3.50	7,585	2.30 Jan	3.50 Feb	1	24c	23c	28c	25,600	17 1/4c Jan	35c Jan
1	5.75	6.00	6.00	325	5.00 Jan	6.70 Feb	1	15 1/4	15 1/4	16	25	14 Jan	16 Feb
1	5.60	5.75	5.75	950	4.95 Jan	6.25 Feb	1	17c	17c	20c	17,700	12c Jan	20c Feb
1	49 1/2	49 1/2	49 1/2	10	44 Jan	50 Feb	1	2.09	2.05	2.25	9,250	1.82 Jan	2.48 Jan
1	19 1/4	19 1/4	20	950	17 1/4 Jan	20 1/2 Feb	1	1.02	95c	1.05	14,700	85c Jan	1.32 Feb
100	105 1/4	104 1/4	105 1/2	170	103 1/2 Feb	109 1/2 Jan	1	12 1/2c	10c	12 1/2c	19,300	9c Jan	15c Jan
100	109 1/2	110	110	25	108 1/2 Jan	110 Jan	1	7c	7c	7 1/4c	3,500	6c Jan	8 1/2c Jan
1	7.75	7.30	7.75	5,566	6.10 Jan	8.10 Feb	1	1.48	1.37	1.64	122,910	1.05 Jan	1.85 Feb
1	8c	8c	8 1/2c	4,400	7c Jan	11c Feb	1	3.50	3.40	3.60	37,648	2.01 Jan	3.95 Jan
1	3 1/4c	3 1/4c	4c	4,500	2 1/4c Jan	5c Jan	1	19 1/4	18 1/2	19 1/4	3,305	16 1/2 Jan	21 Feb
1	43c	43c	46c	12,620	37c Jan	58c Jan	1	19 1/4	18 1/2	19 1/4	3,978	16 1/2 Jan	21 Feb
1	49c	49c	50	10	44 Jan	50 Feb	1	19 1/4	18 1/2	19 1/4	4,800	18c Jan	21 1/2c Jan
1	43c	43c	46c	12,620	37c Jan	58c Jan	1	2.50	2.47	2.60	4,800	2.10 Jan	2.75 Jan
1	43c	43c	46c	12,620	37c Jan	58c Jan	1	2.50	2.47	2.60	4,800	2.10 Jan	2.75 Jan
1	43c	43c	46c	12,620	37c Jan	58c Jan	1	2.50	2.47	2.60	4,800	2.10 Jan	2.75 Jan
1	10c	10c	10c	19,500	7 1/4c Jan	12c Jan	1	2.55	2.50	2.65	9,250	2.05 Jan	2.90 Jan
1	6 1/2c	6 1/2c	7c	5,500	6c Jan	9c Jan	1	14 1/4	14 1/4	14 1/4	5	14 1/2 Jan	16 Jan
1	7.15	6.75	7.20	51,488	5.75 Jan	7.20 Feb	1	15	15	15 1/2	1,520	13 Jan	15 1/2c Feb
1	6c	6c	6 1/2c	2,300	4 1/2c Jan	9 1/4c Jan	1	16c	14c	16c	9,600	10 1/4c Jan	17 1/2c Feb
1	6 1/2c	6 1/2c	7 1/2c	13,000	6 1/4c Jan	8 1/4c Jan	1	9c	9c	10c	6,500	8c Jan	12 1/2c Jan
1	6c	6c	6 1/2c	10,200	6c Jan	8c Feb	1	4 1/4c	4 1/4c	5c	2,500	4 1/4c Jan	6c Jan
1	102	100	102	185	94 Jan	105 Feb	1	58 1/4	55 1/4	59	6,668	39 1/4 Jan	60 1/2c Jan
50	52 1/2	52	52 1/2	740	5 1/2c Feb	5 1/2c Feb	1	59c	49c	58c	50,000	35c Jan	63c Feb
1	9 1/2	9 1/2	9 1/2	200	8 1/2c Jan	9 1/2c Feb	1	18	18	18	25	16 1/2 Jan	18 1/2c Feb
1	17 1/2	17 1/2	17 1/2	40	17 1/2c Jan	18 Feb	1	23	21 1/2	23	2,975	18 1/2 Jan	25 Feb
1	18c	18c	19c	2,000	18c Jan	23c Feb	1	98	95	98	105	93 Feb	99 Jan
1	25c	22 1/2c	25c	6,000	17c Feb	28c Feb	1	37c	33 1/2c	37c	76,150	21c Jan	37c Feb
1	37 1/2	33	37 1/2	6,459	30 Jan	38 1/2c Feb	1	65 1/2	65	67 1/2	1,585	53 1/4 Jan	70 Feb
1	48 1/4	48 1/4	48 1/4	135	46 1/4 Jan	48 1/2c Feb	1	47c	47c	50c	6,800	44c Feb	54c Jan
1	29	29	30	2,780	24 Jan	30 Feb	1	5 1/4c	5 1/4c	5 1/4c	4,000	4c Jan	9c Jan
1	6	6	6	100	5 Jan	6 1/2c Jan	1	9 1/4c	9 1/4c	10c	2,160	9c Jan	13 1/2c Jan
1	11c	10c	12c	29,300	7 1/2c Jan	21c Feb	1	9 1/4c	9 1/4c	10c	3,700	7 1/2c Jan	11c Jan
1	14c	12c	14c	6,300	9c Jan	21c Feb	1	5 1/2	5 1/2	5 1/2	855	3.75 Jan	5.75 Feb
1	19c	18c	23c	22,000	12c Jan	23c Feb	1	65c	70c	70c	2,000	65c Feb	72c Feb
1	4 1/2c	4 1/2c	4 1/2c	500	3 3/4c Jan	8c Jan	1	3.00	3.00	3.00	610	2.80 Jan	3.50 Jan
1	24 1/4	23 1/2	25	975	21 1/4 Jan	25 Feb	1	13c	12 1/2c	15c	72,650	12 1/2c Mar	20 1/2c Jan
1	12	12	12	55	10 1/2 Jan	12 Feb	1	23	23	25	60	21 1/2 Jan	26 1/2c Jan
1	14	14	14	25	12 Jan	15 Feb	1	1.75	1.70	1.80	3,600	1.50 Jan	2.10 Jan
1	14c	14c	15 1/2c	55,250	6c Jan	18c Feb	1	1.51	1.50	1.65	7,250	1.50 Mar	2.30 Jan
1	2 1/2c	2 1/2c	2 1/2c	6,000	2c Jan	4 1/2c Jan	1	18 1/2	18 1/2	19 1/2	1,465	18 1/2 Jan	20 Feb
1	4.00												



### CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDED MARCH 2

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		
Nor-Acme Gold	1.07	1.05	1.07	900	85c Jan	1.15 Feb	Standard Radio class A	—	5 1/4	5 1/4	120	5 1/4 Jan	6 1/4 Feb		
Noranda Mines	82	78 1/2	83 3/4	2,259	70 1/2 Jan	85 Feb	Starratt Olsen Gold	1	65c	70c	17,200	48c Jan	74c Jan		
Norgold Mines	—	4c	4c	2,000	3 1/2c Jan	5c Feb	Stedman Bros	18	18	18	345	16 1/2 Jan	18 Jan		
Norliartic Mines	46c	44c	52c	46,785	30 1/2c Jan	64c Jan	Steel Co of Canada common	32 1/2	32	33 1/4	1,425	30 1/4 Jan	35 1/2 Jan		
Normetal Mining	5.60	5.55	5.95	24,730	4.40 Jan	6.00 Feb	Preferred	33	32 1/2	33	1,145	30 1/4 Jan	36 1/4 Jan		
Norpick Gold	—	5 1/2c	6c	14,000	5c Jan	6 3/4c Jan	Steeloy Mining	—	5 1/4c	5 1/2c	1,500	5c Jan	10 1/2c Jan		
Northern Canada Mines	50c	50c	50c	500	48c Feb	59c Jan	Steep Rock Iron Mines	1	9.25	8.90	17,405	7.80 Jan	11 Jan		
Northern Extension	22c	17 1/2c	25c	91,000	15c Jan	25c Mar	Sterling Trust (new)	20	—	27	27	50	27 Feb	27 Feb	
North Denison Mines	16 1/2	16c	20c	57,400	13c Jan	22c Feb	Stovel Press preferred	10	—	3.25	3.25	150	3.25 Feb	3.50 Jan	
North Inca Gold	—	7c	7 1/2c	2,600	6c Jan	9 1/2c Jan	Sturgeon River Gold	1	15 1/2c	15c	18c	6,500	13c Feb	18c Feb	
Northland Mines (1940)	6 1/2c	6 1/2c	7	10,600	6c Jan	8c Feb	Sudbury Contract	—	5 1/4c	5 1/4c	1,000	5c Feb	6 1/2c Feb		
North Star Oil common	11 1/4	10 1/2	11 1/2	2,635	8 1/4 Jan	11 1/2 Feb	Sullivan Cons Mines	1	3.45	3.20	3.45	11,310	2.85 Jan	3.75 Jan	
Preferred	5.65	5.65	5 1/4	1,580	5 1/2 Jan	5 1/2 Jan	Superior Oils Ltd	—	95c	91c	96c	44,950	78c Jan	1.08 Feb	
Nubar Mines Ltd	26c	26c	30c	20,000	24 1/2c Feb	39c Jan	Supertest Petroleum ordinary	—	84	88	336	72 1/2c Jan	93c Feb		
Osaka Lake Mines Ltd	—	25c	27c	29,900	23c Feb	39c Feb	Surf Inlet	50c	—	11 1/2c	13c	9,000	11c Jan	19c Jan	
O'Brien Gold Mines	1.43	1.42	1.55	3,760	1.23 Jan	1.60 Jan	Sylvanite Gold	1	—	1.23	1.24	4,400	1.05 Jan	1.45 Jan	
Ogama-Rockland	9 1/2c	9 1/2c	12c	14,000	9 1/2c Mar	16 1/2c Jan	Taku River	8c	7 1/2c	8 1/2c	3,000	6c Jan	10c Jan		
Oil Selections	15c	13 1/4c	18c	96,050	13c Feb	22c Jan	Tambllyn Ltd common	—	32 1/2	32 1/2	165	30 Jan	33 Feb		
Okalta Oils	2.90	2.70	2.93	9,875	1.95 Jan	3.00 Feb	Preferred	50	—	50	50	25	50 Feb	50 Feb	
O'Leary Malartic	—	18c	20c	19,800	14c Jan	21c Feb	Taylor Pearson common	—	6 1/2	7	430	6 1/2 Feb	7 Jan		
Omnitrans Exploration	4c	4c	4 1/2c	9,000	3 1/2c Jan	5 1/2c Feb	Teck-Hughes Gold Mines	1	2.42	2.40	2.45	11,100	2.01 Jan	2.52 Jan	
Ontario Loan	50	—	125	130	130 Feb	136 Jan	Thompson-Lundmark	—	8c	8c	9c	16,900	6 1/2c Jan	13c Jan	
Ontario Steel common	—	70	70	10	64 Jan	76 Feb	Toburn Gold	—	36 1/4c	36 1/4c	40c	5,330	30c Jan	45c Feb	
Orange Crush	4.75	4.50	4.75	2,025	4.25 Jan	4.75 Jan	Tombill Gold	—	33c	30c	34c	17,500	21c Jan	38c Feb	
Orenada Gold	10 1/2c	10c	12c	10,000	9c Jan	13 1/2c Jan	Torbrt Silver Mines	1	—	1.75	1.94	3,400	1.20 Jan	2.25 Feb	
Orlac Red Lake	5c	5c	6c	12,500	4c Jan	6 1/4c Feb	Toronto Elevators	—	15 1/2	15	15 1/2	2,145	11 1/2 Jan	15 1/2c Jan	
Osisko Lake Mines	1.30	1.25	1.38	51,523	1.25 Feb	1.68 Jan	Toronto Iron Works class A	—	16 1/4	16	16 1/4	325	13 1/2 Jan	16 1/4 Feb	
Pacific Coyle Navigation	1.65	1.60	1.70	6,310	1.00 Jan	1.75 Feb	Towagmac Exploration	1	—	10c	11c	4,500	8 1/2c Jan	11 1/2c Jan	
Pacific Petroleum	9.80	9.30	9.90	9,835	7.55 Jan	10 1/2 Feb	Tower Petroleum	1	37c	37c	39c	8,700	30c Jan	41c Jan	
Page Hershey Tubes	55	54 1/2	55 1/2	1,005	52 1/2 Jan	56 1/2 Feb	Traders Finance class A	—	27 1/4	27	28	485	25 Jan	30 Feb	
Pamour Porcupine Mines Ltd	1.00	99c	1.01	4,480	82c Jan	1.17 Jan	Class B	—	26	26	125	24 Jan	29 Feb		
Pandora Cadillac	—	4c	4c	500	3c Jan	5c Feb	Trans Empire Oils	—	3.45	3.25	3.50	23,150	3.00 Jan	3.50 Mar	
Pan Western Oil	44c	39c	45c	18,500	38c Jan	50c Jan	Transcontinental Resources	—	77c	73 1/2c	77c	35,900	50c Jan	89c Jan	
Paramaque Mines	—	5c	5c	1,000	4c Jan	7c Jan	Transvision-Television	—	29c	26c	32c	11,200	25c Jan	37c Jan	
Parbec Malartic	—	4c	4c	1,500	4c Feb	5 1/2c Feb	Trend Petroleum	—	82c	82c	87c	11,000	60c Jan	1.02 Feb	
Partamen Malartic	4 1/2c	4c	4 1/2c	15,000	2 1/2c Jan	4 1/2c Feb	Unic Acceptance preferred	—	7	7	125	7 Feb	7 1/2 Feb		
Paymaster Consol	66c	65c	69c	24,161	65c Feb	82c Jan	Union Gas	—	19	18 1/2	19	2,020	18 Jan	19 1/2 Feb	
People's Credit Security	—	13	13 1/2	75	13 Feb	16 Jan	Union Mining	—	13c	14c	5,116	12c Jan	17c Feb		
Perron Gold	46c	43c	46c	8,700	42c Feb	61c Jan	United Asbestos	—	1.05	1.02	1.14	33,565	97c Jan	122 Jan	
Pickle Crow Gold Mines	—	1.76	1.85	3,870	1.57 Jan	1.95 Jan	United Corp class B	—	40 1/2	39	41	230	33 1/2 Jan	43 Feb	
Pioneer Gold	2.85	2.80	2.88	1,000	2.00 Jan	2.95 Feb	United Fuel class A preferred	—	50	58	58	165	55 1/2 Jan	58 Feb	
Polaris Oil	4.35	4.15	4.40	9,800	3.10 Jan	4.40 Mar	Class B preferred	—	20	20	20	215	20 Jan	21 1/2 Jan	
Porcupine Peninsular	6 1/2c	6c	6 1/2c	16,700	5 1/2c Jan	8c Jan	United Keno Hill	—	10 1/2	9.95	10 1/2	10,290	8.40 Jan	11 1/4 Feb	
Porcupine Reef Gold	1.34	1.29	1.35	11,819	1.10 Jan	1.40 Feb	United Oils	—	69c	63c	70c	26,100	45c Jan	75c Feb	
Powell River	69 1/2	69	72	2,335	61 1/2 Jan	73 1/4 Jan	United Steel	—	10	9 1/2	10 1/2	1,780	8 1/4 Jan	10 1/2 Feb	
Powell Rouyn Gold common	1.10	1.06	1.10	1,250	1.00 Jan	1.15 Jan	Upper Canada Mines	1	2.05	1.95	2.05	5,500	1.63 Jan	2.35 Jan	
Voting trust certificates	1.03	1.03	1.10	1,300	1.00 Jan	1.10 Mar	Ventures Ltd	—	13 1/2	13 1/2	14	5,434	10 Jan	15 1/2 Feb	
Power Corp	27	25	27	861	20 Jan	28 Feb	Vicour Mines	1	—	9c	9c	500	7c Jan	14c Jan	
Pressed Metals	22 1/2	20	22 1/2	2,425	15 1/2 Jan	22 1/2 Mar	Villbona Gold	1	10 1/4c	9c	10 1/4c	47,500	8 1/2c Feb	12 1/2c Jan	
Freston East Dome	1.60	1.55	1.67	11,015	1.32 Jan	1.80 Jan	Violamac Mines	1	—	70c	80c	7,000	70c Mar	1.22 Jan	
Prospectors Airways	2.99	2.70	2.99	2,134	2.30 Jan	3.00 Feb	Vulcan Oils	1	—	40c	39c	40c	12,700	25c Jan	45c Feb
Purity Flour Mills common	10	—	8 1/2	100	6 1/4 Jan	8 1/2 Feb	Waite Amulet	—	12 1/2	11 1/2	13	10,362	9.75 Jan	14 Feb	
Preferred	40	—	52	75	48 1/2 Jan	52 Feb	Walker (Hiram) (G. & W)	—	57	56	57 1/4	3,785	54 1/4 Jan	60 Feb	
Quebec Chibougamau	—	40c	43c	2,000	35c Jan	52c Jan	Wekusko Consolidated	1	—	8c	9c	2,000	5 1/2c Jan	10c Jan	
Quebec Gold	—	55c	55c	1,100	54c Jan	70c Feb	Wesley Mason preferred	100	—	83	83	17	83 Feb	87 Jan	
Quebec Labrador	2 1/2c	2 1/2c	2 1/2c	64,000	18c Jan	28c Jan	West Malartic	1	—	7c	7c	2,000	5 1/4c Jan	13c Jan	
Quebec Manitou	3.05	2.75	3.10	57,515	2.33 Jan	3.10 Mar	Westel Products	—	18	17 1/2	18	215	16 Feb	18 Jan	
Queenston Gold	64c	62c	66c	8,508	56c Jan	84c Jan	Western Ashly Mineral	1	—	28c	25c	28c	12,617	25c Feb	34c Jan
Quemont Mining	26 1/4	26 1/2	27 1/4	4,508	25 1/2 Jan	29 1/2 Jan	Western Canada Brew	5	16 1/2	16 1/2	16 1/2	35	15 Jan	17 Feb	
Quessab Mines Ltd	46c	45c	50c	18,800	42c Feb	56c Jan	Western Grocers common	—	—	43	45	180	35 1/2 Jan	45 Mar	
Ranwick Uranium	10 1/2c	10c	17c	44,900	10c Mar	32c Jan	Preferred	20	—	31 1/2	31 1/2	65	31 1/2 Feb	34 Jan	
Red Poplar Gold Mines Ltd	23c	23c	25c	18,097	23c Jan	31c Jan	Western Homestead Oils	100	—	22c	25c	13,994	22c Jan	28c Mar	
Redwater-Piccadilly Petro	33c	31c	40c	210,050	31c Mar	50c Jan	Weston (Geo) common	—	34 1/2	31 1/2	35	2,405	30 Jan	35 Mar	
Reef Petroleum	30c	27c	30c	22,000	24c Jan	33c Jan	Preferred	100	—	101	100	103	65	99 1/2 Jan	103 Feb
Reeves MacDonald	—	4.25	4.25	300	4.25 Feb	5.00 Jan	Wiltsey-Coghlan	1	12 1/2c	12c	13 1/2c	17,000	10c Jan	20c Jan	
Regocourt	5 1/2c	5 1/2c	6c	6,200	4 1/2c Jan	6 1/2c Jan	Winchester Larder	1	11 1/2c	10c	11 1/2c	17,000	8 1/2c Jan	14c Jan	
Renable Mines	—	2.40	2.40	500	2.40 Jan	2.90 Feb	Windward Gold Mines	1	1.16	1.02	1.20	19,200	75c Jan	1.30 Jan	
Reno Gold	73c	—	4 1/2c	1,900	2 1/2c Jan	8c Jan	Wingait Gold	1	—	4 1/2c	4 1/2c	700	4 1/2c Jan	6c Jan	
Riverside Silk class A	—	29 1/2	29 1/2	25	29 Feb	29 1/2 Mar	Winnipeg Electric common	—	45 1/2	43 1/2	46	4,089	35 1/2 Jan	46 Feb	
Robinson Cotton	16	15 1/2	16 1/2	270	12 1/4 Jan	16 1/2 Mar	Preferred	100	—	99 1/2	100	95	99 1/2 Jan	100 1/2 Feb	
Robinson Little common	—	10	10	100	9c Jan	10 1/2 Feb	Winora Gold	1	—	6c	6c	1,200	5c Jan	8c Jan	
Class A	—	15 1/2	15 1/2	50	13 1/4 Jan	15 1/2 Feb	Wright-Hargreaves	—	1.75	1.70	1.78	8,222	1.55 Jan	2.06 Jan	
Roche Long Lac	—	8c	8c	6,000	7 1/2c Jan	12 1/2c Jan	Yale Lead & Zinc	1	81c	70c	84c	170,000	50c Jan	84c Mar	
Roxana Oils Co	27 1/2c	25c	28c	14,100	25c Feb	39c Jan	Yellowknife Mines	1	—	12 1/2c	12 1/2c	1,000	10c Jan	17c Jan	
Royal Bank	10	—	30	31	29 Jan	31 Feb	Yellowknife Bear Mines	1	93c	92c	98c	7,650	72c Jan	1.10 Feb	
Royalite Oil	13 1/2	13 1/2	14	4,470	12 1/2 Jan	15 Feb	York Knitting class A	—	—	5 1/2	6	450	5 1/4 Jan	6 Jan	
Rupunni Gold Mines	4c	4c	4 1/2c	19,000	2c Jan	7 1/2c Jan	Class B	—	3.60	3.00	3.00	365	2.50 Jan	3.50 Jan	
Russell Industries common	22	21 1/2	22	1,300	21										



# OVER-THE-COUNTER SECURITIES

Quotations for Friday, March 2

## Investing Companies

Mutual Funds—	Par	Bid	Ask
Aeronautical Securities	1	8.28	9.09
Affiliated Fund Inc.	1 1/4	4.95	5.36
Amerex Holding Corp.	10	47 1/4	
American Business Shares	1	4.14	4.48
American Mutual Fund Inc.	1	11.51	12.51
Axe-Houghton Fund Inc.	1	10.43	11.28
Axe-Houghton Fund B.	5	18.32	19.91
Beneficial Corp.	1	6	6 3/4
Blair Holdings Corp.	1	2 1/2	3 1/2
Bond Inv Tr of America	*	20.77	22.31
Boston Fund Inc.	1	23.07	24.94
Bowling Green Fund Inc.			
Net asset value	10c	9.63	9.64
Broad Street Invest Corp.	5	20.68	22.36
Bullock Fund Ltd.	1	23.86	26.14
Century Shares Trust	1	38.91	42.07
Chemical Fund	1	20.46	22.12
Christiana Securities com.	100	5.975	6.125
Preferred	100	140	145
Commonwealth Investment	1	6.85	7.45
Composite Bond & Pfd Stk			
Fund Inc.	1	15.94	17.33
Consolidated Investment Trust	1	26	28
Delaware Fund	1	17.26	18.97
Dividend Shares	25c	1.85	2.04
Eaton & Howard			
Balanced Fund	1	30.67	32.79
Stock Fund	1	21.60	23.10
Equity Fund Inc.	20c	5.11	5.30
Fidelity Fund Inc.	5	33.99	36.75
Financial Industrial Fund Inc.	1	2.49	2.74
First Boston Corp.	10	32 3/4	34 1/2
First Mutual Trust Fund	1	5.77	6.39
Founders Mutual Fund	*	7.58	8.24
Franklin Custodian Funds Inc.			
Preferred stock series	1c	7.13	7.82
Common stock series	1c	6.34	6.95
Fundamental Investors Inc.	2	18.97	20.79
Gas Industries Fund Inc.	1	19.33	20.90
General Capital Corp.	1	67.34	72.41
General Investors Trust	1	5.84	6.31
Group Securities			
Common (The) Stock Fund	1c	8.56	9.38
Automobile shares	1c	7.94	8.70
Aviation shares	1c	9.02	9.88
Building shares	1c	9.00	9.86
Chemical shares	1c	8.85	9.70
Electrical Equipment shares	1c	12.49	13.68
Food shares	1c	5.39	5.92
Fully administered shares	1c	8.12	8.90
General bond shares	1c	8.89	9.74
Industrial Machinery shares	1c	9.02	9.88
Institutional bond shares	1c	9.78	10.19
Investing Company shares	1c	10.81	11.84
Low Priced shares	1c	7.84	8.59
Merchandising shares	1c	9.81	10.75
Mining shares	1c	6.80	7.46
Petroleum shares	1c	11.33	12.41
Railroad Bond shares	1c	2.84	3.13
RR Equipment shares	1c	5.22	5.73
Railroad stock shares	1c	7.03	7.71
Steel shares	1c	7.84	8.59
Tobacco shares	1c	4.28	4.70
Utility shares	1c	6.12	6.71
Howe Plan Fund Inc.	1	4.96	5.36
Income Foundation Fund	10c	2.03	2.21
Incorporated Investors	5	31.32	33.86
Institutional Shares Ltd.			
Aviation Group shares	1c	13.55	14.85
Bank Group shares	1c	83c	92c
Insurance Group shares	1c	1.11	1.22
Stock and Bond Group	1c	16.74	18.35
Investment Co of America	1	11.79	12.81
Investment Trust of Boston	1	10.14	11.08
Investors Management Fund	1	18.06	18.47
Keystone Custodian Funds			
B-1 (Investment Bonds)	1	27.52	28.77
B-2 (Medium Grade Bonds)	1	26.17	28.55
B-3 (Low Priced Bonds)	1	19.49	21.27
B-4 (Speculative Bonds)	1	11.90	12.98
K-1 (Income pfd Stocks)	1	18.00	19.64
K-2 (Appreciation pfd Stks)	1	28.54	31.14
S-1 (Quality common Stks)	1	33.17	36.19
S-2 (Income com Stocks)	1	18.00	19.64
S-3 (Appreciation com Stks)	1	17.57	19.17
S-4 (Low Priced com Stks)	1	7.23	7.89
Knickerbocker Fund	1	6.42	7.04
Lexington Trust Fund	25c	10.24	11.19
Loomis Sayles Mutual Fund			
(Net Asset Value)	*	37.50	37.50
Loomis Sayles Second Fund			
(Net Asset Value)	10	53.57	53.57

Mutual Funds—	Par	Bid	Ask
Managed Funds—			
Automobile shares	1c	4.12	4.54
Business Equipment shares	1c	4.22	4.65
Electrical Equipment shares	1c	4.47	4.93
General Industries shares	1c	3.68	4.06
Home Furnishings shares	1c	4.11	4.53
Non-Ferrous Metals	1c	4.45	4.91
Paper shares	1c	5.28	6.00
Petroleum shares	1c	5.28	5.82
Steel shares	1c	5.42	5.97
Manhattan Bond Fund Inc.	100	8.31	9.11
Mass Investors Trust—			
Cts of beneficial interest	1	35.85	38.76
Mass Investors 2nd Fund Inc.	1	16.53	17.87
Mutual Fund of Boston Inc.	1	15.60	16.96
Mutual Invest Fund Inc.	1	15.84	17.50
Nation-Wide Securities—			
Balanced Fund	1	15.53	16.67
National Investors Corp.	1	11.63	12.57
National Security Series—			
Bond series	1	7.34	8.02
Low Priced Bond Series	1	7.68	8.39
Preferred Stock Series	1	7.89	8.62
Income Series	1	5.25	5.74
Speculative Series	1	4.20	4.59
Stock Series	1	6.21	6.79
Industrial Stock Series	1	9.03	9.87
Selected Group Series	1	4.77	5.21
Low Priced Com Stock Series	1	6.07	6.63
Natural Resources Fund Inc.	1	4.52	4.95
New England Fund	1	18.25	19.62
New York Stocks Inc.—			
Name changed to			
Diversified Funds Inc			
Agriculture	1	13.86	15.19
Automobile	1	8.77	9.61
Aviation	1	10.86	11.90
Bank stock	1	12.66	13.87
Building supply	1	10.54	11.55
Chemical	1	16.86	18.48
Corporate bond series	1	10.85	11.51
Diversified Industry	1	5.26	5.76
Diversified Investment Fund	1	13.65	14.96
Diversified preferred stock	1	11.98	13.13
Electrical equipment	1	13.64	14.95
Insurance stock	1	13.51	14.81
Machinery	1	12.11	13.27
Merchandising	1	13.80	15.12
Metals	1	12.63	13.84
Oils	1	25.33	27.76
Pacific Coast Invest Fund	1	14.20	15.56
Public Utility	1	8.55	9.37
Railroad	1	8.42	9.23
Railroad Equipment	1	8.75	9.59
Steel	1	12.16	13.33
Tobacco	1	10.81	11.85
Pacific Amer Investors com	10c	4 1/4	4 3/4
\$1.50 preferred	5	25	26 1/2
Petroleum & Trading	5	20	25
Pine Street Fund Inc.	1	14.02	14.44
Putnam (Geo) Fund	1	18.33	19.71
Republic Investors Fund	1	3.26	3.56
Scudder, Stevens & Clark			
Fund, Inc (net asset value)	*	57.45	57.45
Selected Amer Shares	2 1/2	13.75	14.88
Shareholders Trust of Boston	1	25.39	26.94
Sovereign Investors	1	8.02	8.78
State Street Investment Corp.	*	63.00	65.50
Stein Roe & Farnham			
Fund Inc	25	63.83	64.47
Technical Fund Inc.	1	9.95	10.83
Television-Electronics			
Fund Inc	1	13.02	14.19
Texas Fund Inc.	1	13.36	14.44
Trusted Industry Shares	25c	88c	98c
Union Bond Fund series B	1	19.81	
Union Preferred Stock Fund	1	23.63	
United Income Fund Shares	1	12.03	13.08
United Science Fund	1	5.77	6.30
Value Line Fund Inc.	1	6.46	7.06
Wall Street Investing Corp.	1	12.75	13.01
Wellington Fund	1	20.03	21.85
Wisconsin Investment Co	1	4.21	4.56
Unit Type Trusts—			
Diversified Trustee Shares	2.50	9.31	10.60
Series E	1	x2.34	2.66
Independence Trust Shares	1	4.89	
North Amer Trust Shares	1	2.61	
Series 1955	1		
Series 1956	1		

## 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 1/4s April 2, 1951	99.31	100.1	Central Bank for Cooperatives—		
1 1/4s May 15, 1951	99.30	100	1 1/4s Feb 1, 1953	99.4	99.12
1.80s June 15, 1951	99.31	100.1	Panama Canal 3s	118 1/2	119 3/4
1.70s Aug 15, 1951	99.29	99.31	Federal Land Bank Bonds—		
1 1/4s Nov. 15, 1951	99.31	100.1	1 1/4s May 1, 1952-1950	99	99.6
			1 1/2s Jan. 1, 1953-1951	99	99.6
			2 1/4s Feb. 1, 1955-1953	100.4	100.12
			1 1/4s Oct. 1, 1957-1955	97.28	98.2

## U. S. Certificates of Indebtedness

Maturity—	Bid	Ask	Maturity—	Bid	Ask
Treasury Notes—			Treasury Notes—(Cont.)		
1 1/4s July 1, 1951 "B"	99.9373	94.70	1 1/4s Nov. 1, 1951	99.8379	.8575
1 1/4s July 1, 1951 "C"	99.9373	94.70	Values shown below are		
1 1/4s July 1, 1951 "D"	99.9373	94.42	in 32nds		
1 1/4s Aug. 1, 1951	99.9097	92.20	1 1/4s March 15, 1954	99.5	99.6
1 1/4s Oct. 1, 1951	99.8683	89.11	1 1/2s March 15, 1955	99.6	99.7
1 1/4s Oct. 15, 1951	99.8487	86.70	1 1/4s Dec. 15, 1955	100.2	100.3

## Federal Intermediate Credit Bank Debentures

Rate	Dated	Due	Bid	Ask	Rate	Dated	Due	Bid	Ask
1.40%	7- 3-50	4- 2-51	b1.75	1.50%	1.75%	12- 1-50	9- 4-51	b1.90	1.75%
1.40%	8- 1-50	5- 1-51	b1.80	1.60%	1.80%	1- 2-51	10- 1-51	b1.90	1.80%
1.40%	9- 1-50	6- 1-51	b1.80	1.60%	1.85%	2- 1-51	11- 1-51	b1.95	1.85%
1.65%	10- 2-50	7- 2-51	b1.85	1.70%	1.875%	3- 1-51	12- 3-51	b1.95	1.85%
1.70%	11- 1-50	8- 1-51	b1.85	1.70%					

## United States Treasury Bills

	Bid	Ask		Bid	Ask
March 8, 1951	b1.35	1.10%	April 26, 1951	b1.39	1.28%
March 15, 1951	b1.35	1.15%	May 3, 1951	b1.39	1.30%
March 22, 1951	b1.36	1.20%	May 10, 1951	b1.39	1.30%
March 29, 1951	b1.36	1.22%	May 17, 1951	b1.39	1.30%
April 5, 1951	b1.36	1.23%	May 24, 1951	b1.39	1.33%
April 12, 1951	b1.38	1.25%	May 31, 1951	b1.39	1.34%
April 19, 1951	b1.38	1.25%			

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	31 1/2	33 1/2	Central National Bank	20	29	30 1/2
Bank of New York & Fifth Avenue	100	338	353	Cleveland Trust Co.	100	370	390
Bankers Trust	10	48 1/2	50 1/2	National City Bank	18	26	27 1/2
Central Hanover Bank & Trust	20	97 1/2	100 1/2	Union Bank of Commerce	10	133	35
Chase National Bank	15	39 3/4	41 3/4				
Chemical Bank & Trust	10	45	47	Detroit			
Commercial National Bank & Trust Co.	20	66	68 1/2	National Bank of Detroit	10	41	42 1/2
Continental Bank & Trust	10	5 1/2	5 1/2				
Corn Exchange Bank & Trust	20	67 1/2	69 1/2	Los Angeles			
County Trust Co. (White Plains, N Y)	16	40	42	Security-First National	25	72	74
Empire Trust	10	106	111				
Federation Bank & Trust	10	21	23	Pittsburgh			
Fiduciary Trust	10	34	36	Mellon Nat'l Bank & Trust	100	315	335
First National Bank	100	1,260	1,320	Peoples First National Bank & Trust	20	39 1/2	41 1/2
Franklin National Bank							
Franklin Square, N Y	10	60	62	Portland			
Guaranty Trust	100	296	305	First National Bank	12 1/2	54 1/2	56 1/2
Industrial Bank of Commerce	10	29	31	United States Nat'l Bank	20	58 1/2	60 1/2
Irving Trust	10	x21	22 1/2				
Kings County Trust	100x1,600	1,650		St. Louis			
Manufacturers Trust Co.	20	54	56	Amer Exchange Nat'l Bank	20	35	36
Morgan (J P) & Co Inc.	100	259	266	Boatmen's National Bank	20	43	46
National City Bank	20	49 1/2	51 1/2	First National Bank	17	51 1/4	54 1/4
New York Trust	25	101 1/2	104 1/2	Manufacturers Bank & Trust	20	24	26
Public Nat'l Bank & Trust	17 1/2	48 1/4	50 1/4	Mercantile-Commerce B & T	100	172	178
Sterling National	25	93	96	Mercantile-Commerce Nat'l	100	13	
Title Guarantee & Trust	12	8	8 1/2	Mississippi Valley Trust	25	57	60
United States Trust	100	252	262	Mutual Bank & Trust	25	58	
				St Louis Union Trust	20	58	62
Chicago				Tower Grove Bank & Trust	20	58	60
City Nat'l Bank & Trust	100	200	215	United Bank & Trust	100		160



# THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, March 3, clearings for all cities of the United States for which it is possible to obtain weekly clearings will be 21.3% above those of the corresponding week last year. Our preliminary total stands at \$18,141,125,684 against \$14,955,985,631 for the same week in 1950. At this center there is a gain for the week ended Friday of 15.7%. Our comparative summary for the week follows

### CLEARINGS—RETURNS BY TELEGRAPH

Week Ended March 3—	1951	1950	%
New York	\$8,929,728,530	\$7,715,030,232	+15.7
Chicago	952,377,041	735,060,860	+29.6
Philadelphia	1,166,000,000	568,000,000	+20.5
Boston	569,396,058	464,208,243	+22.7
Kansas City	410,494,632	262,276,180	+56.5
St. Louis	347,300,000	286,200,000	+21.3
San Francisco	470,831,060	362,156,000	+30.0
Pittsburgh	374,517,466	329,219,156	+13.8
Cleveland	447,573,853	313,925,855	+42.6
Baltimore	286,632,394	238,041,439	+20.4
Ten cities five days	\$13,954,850,976	\$11,674,117,965	+19.5
Other cities, five days	3,410,090,423	2,632,554,540	+29.5
Total all cities, five days	\$17,364,941,399	\$14,306,672,505	+21.4
All cities, one day	776,184,285	649,313,126	+19.5
Total all cities for week	\$18,141,125,684	\$14,955,985,631	+21.3

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

In the elaborate detailed statement, however, which we present further below we are able to give final and complete results of the previous week — the week ending Feb. 24. For that week there was an increase of 20.1%, the aggregate of clearings for the whole country having amounted to \$15,154,489,117 against \$12,613,094,089 in the same week in 1950. Outside of this city there was a gain of 31.3%, the bank clearings at this center having recorded a gain of 9.6%. 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 10.2%, in the Boston Reserve District of 26.8% and in the Philadelphia Reserve District of 29.7%. In the Cleveland Reserve District the totals are larger by 42.6%, in the Richmond Reserve District by 29.5% and in the Atlanta Reserve District by 23.3%. The Chicago Reserve District records an expansion of 29.7%, the St. Louis Reserve District of 33.1% and the Minneapolis Reserve District of 32.8%. In the Kansas City Reserve District the totals register a gain of 31.4%, in the Dallas Reserve District of 27.9% and in the San Francisco Reserve District of 34.0%.

In the following we furnish a summary by Federal Reserve Districts

### SUMMARY OF BANK CLEARINGS

Week Ended Feb. 24—	1951	1950	Inc. or Dec.	1940	1948
<b>Federal Reserve Districts—</b>					
1st Boston	592,925,890	467,624,428	+26.8	434,261,932	456,976,120
2nd New York	7,355,009,326	6,672,212,343	+10.2	5,913,946,547	6,420,255,503
3rd Philadelphia	1,067,443,090	822,929,359	+29.7	789,648,889	800,171,968
4th Cleveland	1,052,190,453	737,673,643	+42.6	770,654,829	723,689,940
5th Richmond	488,820,774	377,518,146	+29.5	355,087,520	306,821,129
6th Atlanta	771,680,826	626,097,148	+23.3	601,329,029	560,101,054
7th Chicago	1,044,940,501	805,995,901	+29.7	802,286,067	867,760,568
8th St. Louis	551,431,013	414,447,374	+33.1	448,566,036	385,460,574
9th Minneapolis	425,812,864	320,680,448	+32.8	281,979,051	286,787,633
10th Kansas City	524,630,776	399,345,160	+31.4	389,738,773	394,334,919
11th Dallas	381,074,268	297,945,811	+27.9	259,991,688	241,169,324
12th San Francisco	898,529,336	670,624,322	+34.0	626,953,012	660,347,959
<b>Total</b> 112 cities	15,154,489,117	12,613,094,089	+20.1	11,674,483,373	12,103,876,691
Outside New York City	8,080,674,516	6,156,188,473	+31.3	5,966,842,945	5,907,532,005

We now add our detailed statement showing the figures for each city for the week ended Feb. 24, for four years:

Clearings at—	Week Ended Feb. 24				
	1951	1950	Inc. or Dec.	1949	1948
<b>First Federal Reserve District—Boston—</b>					
Maine—Bangor	1,596,780	1,281,439	+24.6	1,443,923	1,577,326
Portland	3,838,746	2,788,921	+37.6	3,015,709	3,531,868
Massachusetts—Boston	498,983,802	393,413,666	+26.8	366,799,777	388,241,566
Fall River	2,140,611	1,606,906	+33.2	1,363,696	1,535,415
Lowell	917,081	760,550	+20.6	759,281	777,147
New Bedford	1,991,120	1,561,928	+27.5	1,359,402	1,432,182
Springfield	8,404,915	6,760,694	+24.3	5,980,852	5,923,819
Worcester	6,665,009	4,630,446	+43.9	3,994,017	4,163,479
Connecticut—Hartford	27,027,153	19,403,054	+39.3	19,419,036	19,185,857
New Haven	11,692,435	10,452,023	+11.9	9,575,519	9,862,701
Rhode Island—Providence	28,242,700	23,965,400	+17.8	19,539,100	19,649,400
New Hampshire—Manchester	1,425,538	999,401	+42.6	1,011,620	1,095,360
<b>Total (12 cities)</b>	592,925,890	467,624,428	+26.8	434,261,932	456,976,120
<b>Second Federal Reserve District—New York—</b>					
New York—Albany	14,112,134	15,257,648	-7.5	13,025,260	32,314,833
Binghamton	2,899,444	2,119,300	+36.8	2,098,433	2,386,953
Buffalo	101,179,717	77,229,468	+31.0	70,247,645	67,267,644
Elmira	1,679,940	1,535,259	+9.4	1,077,064	1,296,559
Jamestown	1,783,514	1,480,811	+20.4	1,382,922	1,609,447
New York	7,073,814,601	6,456,905,616	+9.6	5,707,640,428	6,196,344,686
Rochester	21,206,700	16,846,115	+25.0	15,850,883	15,000,127
Syracuse	14,110,502	10,830,507	+30.3	8,809,489	10,555,470
Connecticut—Stamford	20,326,020	12,491,160	+62.7	13,328,387	9,878,929
New Jersey—Montclair	(a)	607,169	---	606,239	584,494
Newark	44,703,277	33,059,749	+35.2	32,125,555	35,219,067
Northern New Jersey	59,193,477	43,849,537	+35.0	47,754,222	47,797,294
<b>Total (12 cities)</b>	7,355,009,326	6,672,212,343	+10.2	5,913,946,547	6,420,255,503

	1951	1950	Inc. or Dec. %	1949	1948
<b>Third Federal Reserve District—Philadelphia—</b>					
Pennsylvania—Altoona	1,298,728	1,083,050	+19.9	850,143	909,187
Bethlehem	1,089,363	969,772	+12.4	1,172,723	473,522
Chester	1,001,693	915,493	+9.4	1,245,517	1,028,189
Lancaster	3,155,048	2,826,402	+11.6	2,613,486	1,968,802
Philadelphia	1,029,000,000	791,000,000	+30.1	758,000,000	769,000,000
Reading	3,112,603	2,616,660	+19.0	2,681,518	2,280,736
Scranton	5,607,779	4,116,226	+36.2	4,015,851	3,031,833
Wilkes-Barre	2,453,919	2,174,669	+12.8	2,211,772	2,094,836
York	4,973,777	3,606,229	+37.0	3,212,831	3,610,395
Delaware—Wilmington	9,175,912	7,662,505	+19.8	6,975,428	7,813,292
New Jersey—Trenton	6,574,269	5,959,353	+10.3	6,669,620	7,961,084
<b>Total (11 cities)</b>	1,067,443,090	822,929,359	+29.7	789,648,889	800,171,968

	1951	1950	Inc. or Dec. %	1949	1948
<b>Fourth Federal Reserve District—Cleveland—</b>					
Ohio—Canton	8,082,846	7,402,952	+8.9	5,768,073	6,561,815
Cincinnati	224,006,013	158,171,660	+41.6	166,819,064	157,452,939
Cleveland	417,637,614	268,859,226	+55.3	271,007,065	267,378,608
Columbus	35,510,100	27,574,400	+28.8	30,357,100	28,196,500
Mansfield	5,463,434	4,287,456	+27.4	4,250,581	3,720,777
Youngstown	9,026,080	6,210,779	+45.3	6,312,293	5,094,431
Pennsylvania—Pittsburgh	352,484,366	265,167,160	+32.9	286,180,653	255,484,870
<b>Total (7 cities)</b>	1,052,190,453	737,673,643	+42.6	770,694,829	723,689,940

	1951	1950	Inc. or Dec. %	1949	1948
<b>Fifth Federal Reserve District—Richmond—</b>					
West Virginia—Huntington	2,677,171	2,238,659	+19.6	2,330,557	2,585,230
Virginia—Norfolk	11,511,000	10,138,000	+13.5	10,285,000	9,577,000
Richmond	137,843,828	103,804,115	+32.8	105,538,908	102,427,092
South Carolina—Charleston	3,633,262	3,240,343	+12.1	2,711,392	2,708,340
Maryland—Baltimore	244,869,882	193,502,726	+26.5	175,732,079	137,340,286
District of Columbia—Washington	88,285,631	64,594,303	+36.7	58,441,584	52,183,181
<b>Total (6 cities)</b>	488,820,774	377,518,146	+29.5	355,087,520	306,821,129

	1951	1950	Inc. or Dec. %	1949	1948
<b>Sixth Federal Reserve District—Atlanta—</b>					
Tennessee—Knoxville	21,252,915	14,827,947	+36.6	14,746,371	14,184,720
Nashville	89,116,868	69,026,317	+29.1	56,187,692	53,901,042
Georgia—Atlanta	283,900,000	233,700,000	+21.5	240,000,000	220,400,000
Augusta	4,966,484	3,449,435	+44.0	3,495,892	2,857,442
Macon	3,858,177	3,134,717	+23.1	3,585,608	2,762,323
Florida—Jacksonville	123,274,382	96,666,427	+27.5	62,014,332	80,002,071
Alabama—Birmingham	107,226,948	88,847,107	+20.8	63,781,435	73,501,191
Mobile	7,049,801	4,503,924	+43.8	5,592,365	6,104,301
Mississippi—Vicksburg	444,669	326,893	+36.0	314,070	368,312
Louisiana—New Orleans	130,490,502	111,214,381	+17.3	111,641,264	106,019,652
<b>Total (10 cities)</b>	771,680,826	628,097,148	+23.3	601,329,029	560,101,054

	1951	1950	Inc. or Dec. %	1949	1948
<b>Seventh Federal Reserve District—Chicago—</b>					
Michigan—Ann Arbor	1,123,266	969,313	+15.9	933,162	1,451,858
Grand Rapids	10,850,690	8,794,535	+23.4	8,658,626	9,293,478
Lansing	5,572,171	4,949,853	+12.6	4,330,093	4,142,684
Indiana—Fort Wayne	5,681,091	4,301,919	+32.1	4,442,596	5,585,252
Indianapolis	57,119,000	45,033,000	+26.7	43,966,000	41,875,000
South Bend	8,415,787	7,132,123	+18.0	5,542,431	4,933,948
Terre Haute	2,560,429	2,199,612	+16.4	2,470,353	---
Wisconsin—Milwaukee	71,280,935	54,005,989	+32.0	46,927,865	51,460,813
Iowa—Cedar Rapids	4,451,384	3,150,944	+41.3	2,952,172	3,233,582
Des Moines	31,170,585	23,594,913	+32.1	22,659,826	25,279,779
Sioux City	16,810,117	11,975,276	+40.4	12,774,793	11,939,109
Illinois—Bloomington	1,273,382	842,693	+51.2	946,004	988,719
Chicago	803,654,808	621,511,305	+29.3	627,637,380	687,880,860
Decatur	3,006,720	2,388,033	+25.9	2,363,928	2,403,620
Peoria	12,350,246	8,614,618	+43.4	9,370,063	9,943,976
Rockford	6,064,447	4,150,510	+46.1	3,933,880	4,574,368
Springfield	3,555,443	2,331,865	+52.5	2,376,835	2,773,522
<b>Total (17 cities)</b>	1,044,940,501	805,995,901	+29.7	802,286,067	867,760,568

	1951	1950	Inc. or Dec. %	1949	1948
<b>Eighth Federal Reserve District—St. Louis—</b>					
Missouri—St. Louis	311,500,000	220,800,000	+41.1	232,800,000	207,200,000
Kentucky—Louisville	142,044,137	102,172,974	+31.3	133,854,920	100,915,294
Tennessee—Memphis	95,951,595	83,921,049	+14.4	80,420,939	75,654,897
Illinois—Quincy	1,895,				



## 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 23, 1951 TO MARCH 1, 1951, INCLUSIVE

Noon Buying Rate for Cable Transfers in New York  
Value in United States Money

Country and Monetary Unit	Feb. 23	Feb. 24	Feb. 26	Feb. 27	Feb. 28	Mar. 1
<b>Argentina peso—</b>						
Basic	200000*	200000*	200000*	200000*	200000*	200000*
Preferential	133333*	133333*	133333*	133333*	133333*	133333*
Free	0714000*	0714000*	0714000*	0714000*	0714000*	0714000*
<b>Australia, pound</b>	2.231573	Closed	2.231573	2.231573	2.231573	2.231573
<b>Belgium, franc</b>	0.198750	0.198750	0.198750	0.198750	0.198750	0.198750
<b>Bank Notes</b>	0.198200	0.198200	0.198200	0.198200	0.198200	0.198200
<b>Brazil, cruzeiro</b>	0.544060	0.544060	0.544060	0.544060	0.544060	0.544060
<b>Canada, dollar</b>	0.956875	0.956875	0.956875	0.956875	0.956875	0.956875
<b>Ceylon, rupee</b>	2.085000	2.085000	2.085000	2.085000	2.085000	2.085000
<b>Czechoslovakia, koruna</b>	0.020600	0.020600	0.020600	0.020600	0.020600	0.020600
<b>Denmark, krone</b>	1.44938*	1.44938*	1.44938*	1.44938*	1.44938*	1.44938*
<b>France (Metropolitan), franc</b>	0.0285625	0.0285625	0.0285625	0.0285625	0.0285625	0.0285625
<b>Germany, deutsche mark</b>	2.38379*	2.38379*	2.38379*	2.38379*	2.38379*	2.38379*
<b>India, Dominion of, rupee</b>	2.08700	2.08700	2.08700	2.08700	2.08700	2.08700
<b>Mexico, peso</b>	1.15640	1.15640	1.15640	1.15640	1.15640	1.15640
<b>Netherlands, guilder</b>	2.62400	2.62400	2.62400	2.62400	2.62400	2.62400
<b>New Zealand, pound</b>	2.772896	Closed	2.772896	2.772896	2.772896	2.772896
<b>Norway, krona</b>	1.40154*	1.40154*	1.40154*	1.40154*	1.40154*	1.40154*
<b>Philippine Islands, peso</b>	4.96250	4.96250	4.96250	4.96250	4.96250	4.96250
<b>Portugal, escudo</b>	0.348250	0.348250	0.348250	0.348250	0.348250	0.348250
<b>Straits Settlements, dollar</b>	3.28500	3.28500	3.28500	3.28500	3.28500	3.28500
<b>Sweden, krona</b>	1.93269*	1.93269*	1.93269*	1.93269*	1.93269*	1.93269*
<b>Switzerland, franc</b>	2.32375	2.32375	2.32375	2.32375	2.32375	2.32375
<b>Union of South Africa, pound</b>	2.783750	Closed	2.783750	2.783750	2.783750	2.783750
<b>United Kingdom, pound sterling</b>	2.800742	2.800742	2.800742	2.800742	2.800742	2.800742
<b>Uruguay, peso</b>	6.58327**	6.58327**	6.58327**	6.58327**	6.58327**	6.58327**
<b>Uruguay, peso</b>	5.61797**	5.61797**	5.61797**	5.61797**	5.61797**	5.61797**
<b>Uruguay, peso</b>	4.25531**	4.25531**	4.25531**	4.25531**	4.25531**	4.25531**

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

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

(In thousands of dollars)

	Feb. 28, 1951	Feb. 21, 1951	Inc. (+) or dec. (-) since March 1, 1950
<b>Assets—</b>			
Gold certificates	20,257,403	122,999	2,325,028
Redemption fund for F. R. notes	594,817	3,000	56,397
Total gold cert. reserves	20,852,220	119,999	2,268,131
Other cash	359,038	11,253	47,759
Discounts and advances	397,557	201,345	84,057
Industrial loans	3,606	22	1,195
U. S. Govt. securities:			
Bills	1,526,606	132,058	2,346,618
Certificates	—	—	5,781,450
Notes	14,960,983	85,600	13,698,483
Bonds	5,393,375	73,500	1,446,325
Total U. S. Govt. securities	21,880,964	27,042	4,124,090
Total loans and securities	22,282,127	228,365	4,209,342
Due from foreign banks	24	—	—
F. R. Notes of other banks	143,816	3,850	37,267
Uncollected cash items	3,542,409	284,608	812,100
Bank premises	40,406	75	6,161
Other assets	148,269	7,206	30,291
Total assets	47,368,309	184,214	2,874,780
<b>Liabilities—</b>			
Federal Reserve notes	23,109,851	23,021	141,085
Deposits:			
Member bank—reserve acct.	19,066,165	132,415	2,778,441
U. S. Treasurer—gen. acct.	465,141	390,811	89,718
Foreign	838,380	48,856	46,116
Other	333,326	1,849	225,586
Total deposits	20,703,512	249,101	2,417,021
Deferred availability items	2,636,996	38,730	287,415
Other liab., incl. accrued divs.	10,985	1,446	1,020
Total liabilities	46,461,344	188,796	2,846,541
<b>Capital Accounts—</b>			
Capital paid in	227,516	124	13,276
Surplus (Section 7)	510,022	—	21,849
Surplus (Section 13b)	27,543	—	—
Other capital accounts	141,484	4,458	6,886
Total liabilities & cap. accts.	47,368,309	184,214	2,874,780
<b>Ratio of gold certificate reserves to deposit and F. R. note liabilities combined</b>	47.6%	—	8.4%
<b>Contingent liability on acceptances purchased for foreign correspondents</b>	31,516	3,006	23,652
<b>Commitments to make industrial loans</b>	2,537	6	1,763

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System shows the following principal changes for the week ended on Feb. 21: An increase of \$481,000,000 in United States Government deposits and a decrease of \$587,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased in most districts and a total of \$139,000,000 at all reporting member banks. The principal increases were \$48,000,000 in New York City, \$44,000,000 in the Cleveland district, \$20,000,000 in the Chicago district, and \$13,000,000 in the Boston district. Loans to brokers and dealers for buying or carrying United States Government securities decreased \$84,000,000 in New York City, \$27,000,000 in Chicago, and a total of \$122,000,000 at all reporting member banks.

Holdings of Treasury bills increased \$85,000,000 in New York City and decreased \$26,000,000 in the Richmond district. There was a net increase of \$103,000,000 at all reporting member banks. Holdings of Treasury notes decreased \$21,000,000. Holdings of United States Government bonds decreased in most districts and a total of \$40,000,000 at all reporting member banks.

Demand deposits, adjusted, decreased in eight districts and the net decrease at all reporting member banks was \$19,000,000. The principal decreases were \$50,000,000 in the Chicago district, \$41,000,000 in the Richmond district, \$38,000,000 in the Cleveland district, and \$35,000,000 in the Minneapolis district. The principal increases were \$191,000,000 in New York City and \$44,000,000 in the Philadelphia district. United States Government deposits increased and demand deposits credited to domestic banks decreased in all districts.

Borrowings decreased \$139,000,000 in New York City, and increased \$31,000,000 in the Cleveland district; the net decrease of all reporting member banks was \$73,000,000.

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

	Feb. 21, 1951	Feb. 14, 1951	Feb. 22, 1950
<b>Assets—</b>			
Loans and Investments—Total	69,231	10	2,246
Loans—net	31,877	45	7,277
Loans—gross	32,321	49	7,347
Commercial, industrial, and agricultural loans	18,588	139	4,734
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	397	122	6
Other securities	978	22	16
Other loans for purchasing or carrying:			
U. S. Government obligations	174	1	37
Other securities	575	—	144
Real estate loans	5,327	1	917
Loans to banks	403	38	97
Other loans	5,879	6	1,440
U. S. Government securities—Total	30,900	42	6,262
Treasury bills	1,505	103	897
Treasury notes	8,497	21	4,509
U. S. bonds	20,898	40	4,016
Other securities	6,454	7	1,231
Reserve with Federal Reserve Banks	13,981	36	1,969
Cash in vault	833	49	76
Balances with domestic banks	2,177	185	22
<b>Liabilities—</b>			
Demand deposits adjusted	50,491	19	3,643
Time deposits, except government	15,564	8	169
U. S. Government deposits	2,586	481	352
Interbank demand deposits:			
Domestic banks	9,050	587	59
Foreign banks	1,333	6	84
Borrowings	478	73	221
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	28,707	—	—

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, preferred and common stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tenders, and the page number gives the location in the current volume (except where indicated) in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Aroostook Valley RR. 1st & refunding mtge. 4½% 50-year gold bonds due 1961	Apr 13	562

## PARTIAL REDEMPTION

Company and Issue—	Date	Page
Bristol-Myers Co. 20-year 3% debentures, due 1968	Apr 1	*
Celanese Corp. of America, 3% debentures, due 1965	Apr 1	*
Dixie Cup Co., class A stock	May 1	859
Kansas-Nebraska Natural Gas Co., Inc.—		
1st mtge. sink. fund bonds, 3½% series, due 1965	Apr 1	861
Koppers Co., Inc., 1st mtge. bds., 3% series, due 1964	Apr 1	*
Lake Placid Co., 2nd mortgage bonds 3%, due 1972	May 1	*
Nautaro Nitrate Co., Ltd.—		
1st mortgage income bonds, due 1975	Mar 31	*
National Distillers Products Corp.—		
25-year 3½% sinking fund debentures, due 1974	Apr 1	*
National Gas & Oil Corp.—		
4½% sinking fund debentures, due 1962	Apr 1	763
New York State Elec. & Gas Corp., \$4.50 cum. pd. stk	Mar 30	763
Norfolk Southern Ry. Co.—		
General mtge. 5% convertible inc. bonds, cum 2014	Apr 1	9
Oregon-Washington RR. & Navigation Co. ref. mortgage bonds, series A, 3% due 1960	Apr 1	763
St. Joseph Light & Power Co.—		
1st mortgage bonds, 2% series, due 1976	Apr 1	*
Sunray Oil Corp.—		
4½% cumulative conv. preferred stock, series B	Apr 13	864
Toledo, Peoria & Western RR.—		
1st mortgage, series B, 4% bonds, due 1967	Apr 1	*
Twenty-Ninth Street Towers Corp. 10-year 4% 2nd mtge. (now first mtge.) bonds, due 1952	Apr 1	570
West Suburban Hospital Association—		
Class B permanent mtge. 3% serial bonds, due 1955	Mar 15	*

## ENTIRE ISSUE CALLED

Company and Issue—	Date	Page
Beryllium Corp., cumulative conv. preferred stock	Apr 1	567
Capital Airlines, Inc., 4% conv. income debentures, series B, due 1960	Mar 12	758
Cleveland Graphite Bronze Co., 5% cum. pd. stock	Mar 30	*
Cleveland Union Terminals Co.—		
1st mortgage sinking fund gold bonds—		
Series A, 5½% due 1972	Apr 1	3
Series B, 5% due 1973	Apr 1	3
Series C, 4½% due 1977	Apr 1	3
Kokomo Water Works Co. 1st mtge. 5% gold bonds, series A, due 1958	Mar 5	667
Plasecki Helicopter Corp., conv. debts, due 1955	Mar 30	763
Western Pacific RR. Co.—		
Gen. mtge. 4½% income bonds, series A, due 2014	May 1	205

\*Announcement in this issue. †In volume 172.

## DIVIDENDS

(Continued from page 10)

Name of Company	Per Share	When Payable	Holders of Recd.
Atlas Powder Co.	40c	3-10	2-20
Atlas Tack Corp. (quar.)	75c	5-31	5-15
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.)	15c	4-2	3-15
Class B (quar.)	10c	4-2	3-15
Extra	10c	4-2	3-15
Avco Manufacturing Corp. (quar.)	15c	3-20	2-23
Avon Products, Inc. (quar.)	35c	3-5	2-19
Avon Products, Inc. (quar.)	25c	3-28	3-15
B/G Foods, Inc., common (quar.)	30c	3-10	3-1
Class A (quar.)	18¼c	4-1	3-20
Bancroft (Joseph) & Sons Co. (quar.)	25c	3-16	2-23
Bangor & Aroostook RR., 5% pd. (quar.)	\$1.25	4-1	3-6
Bangor Hydro-Electric Co., common (quar.)	40c	4-20	4-3
7% preferred (quar.)	\$1.75	4-2	3-10
4¼% preferred (quar.)	\$1.06¼	4-2	3-10
4% preferred (quar.)	\$1	4-2	3-10
Bank of America National Trust & Savings Assn. (San Francisco) (quar.)	40c	3-31	2-20
Quarterly	40c	6-30	5-31
Barber (W. H.) Co. (quar.)	50c	3-10	2-23
Barber-Ellis of Canada, Ltd. (quar.)	\$62½c	3-15	2-20
Basin Oil Co. of California (monthly)	5c	3-21	3-12
Bates Manufacturing Co. (stock dividend)	350%	3-14	2-16*
Bath Iron Works Corp.	50c	4-2	3-19
Bayuk Cigars, Inc.	20c	3-15	2-20
Beau Brummell Ties Inc. (quar.)	12½c	3-13	2-23
Beaver Lumber Co., Ltd. class A (quar.)	\$25c	4-2	3-10
\$1.40 preferred (quar.)	\$35c	4-2	3-10
Beech Creek RR. Co.	50c	4-2	3-3
Beech-Nut Packing Co. (quar.)	40c	3-26	3-3
Belding-Corticelli Ltd., common (quar.)	\$1.50	4-2	2-23
Belleterre Quebec Mines, Ltd. (s-a)	\$10c	3-15	2-15
Beneficial Industrial Loan Corp.	37½c	3-31	3-15
Common (quar.)	12½c	3-31	3-15
Extra			



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.
Burns & Co., Ltd., class A preference	150c	4-27	4-9	Colgate-Palmolive-Peet Co.				Dominion Stores, Ltd. (quar.)	\$12 1/2	3-15	2-15
Class A preference	150c	7-27	7-9	\$3.50 preferred (quar.)	87 1/2c	3-31	3-20	Dominion Structural Steel Co., Ltd. (initial)	\$10c	3-15	2-15
Class B common	150c	4-27	4-9	Colt's Mfg. Co. (quar.)	\$1	3-14	3-1	Dominion Tar & Chemical Ltd., com. (quar.)	\$25c	5-1	4-2
Class B common	150c	7-27	7-9	Columbia Baking Co., common	25c	4-1	3-15	\$1 preference (quar.)	\$25c	4-2	3-1
Burroughs Adding Machine Co. (quar.)	20c	3-10	2-10	50c participating preferred (quar.)	12 1/2c	4-1	3-15	Dominion Textile Co., Ltd., common (final)	\$145c	4-2	3-1
Bush Mfg. Co., 4 1/2% conv. prior pfd. (quar.)	28 1/2c	4-2	3-16	Participating	25c	4-1	3-15	Donnacona Paper Co., Ltd.	150c	4-2	3-1
5% non-conv. preferred (quar.)	31 1/2c	4-2	3-16	Columbia Broadcasting System, class A	40c	3-9	2-23	Down Chemical Co., common	60c	4-16	4-2
Butterfly Hosiery Co., Ltd.	\$25c	3-15	2-15	Class B	40c	3-9	2-23	\$4 preferred A (quar.)	\$1	4-16	4-2
Calaveras Land & Timber Corp.	60c	3-8	2-15	Columbian Carbon Co. (quar.)	50c	3-10	2-15	\$3.25 2nd preferred (quar.)	81 1/2c	4-16	4-2
Calgary & Edmonton Corp., Ltd. (s-a)	15c	4-14	3-9	Columbus Mutual Life Insurance Co. (s-a)	\$5	4-10	3-20	Dow Drug Co., 7% preferred (quar.)	\$1.75	4-2	3-22
California Electric Power Co.				Semi annual	\$5	10-10	9-20	Dravo Corporation, 4% preference (quar.)	50c	4-2	3-21
\$2.50 preferred (quar.)	63c	4-1	3-15	Commercial Credit Co. (quar.)	\$1.20	3-31	3-8	Dresser Industries, Inc., common (quar.)	35c	3-15	3-1
\$2.50 sinking fund pfd. (initial quar.)	62 1/2c	4-1	3-15	Commonwealth Edison Co. (quar.)	40c	5-1	3-29	3 3/4% preferred (quar.)	93 3/4c	3-15	3-1
5 1/2% conv. pref. (quar.)	28c	4-1	3-15	Commonwealth Investment Co.	10c	4-2	3-14	Drewrys, Ltd. (U. S. A.) (quar.)	35c	3-10	2-20
5.60% conv. preference (quar.)	28c	4-1	3-15	Commonwealth Life Insurance Co. (Louisville) (quar.)	15c	3-15	2-28	Driver-Harris Co. (quar.)	50c	3-12	3-1
\$3 preferred (quar.)	75c	5-1	4-13	Commonwealth Water, 5 1/2% pfd. (quar.)	\$1.37 1/2	4-2	3-12	Extra	25c	3-12	3-1
California-Western States Life Ins. Co. (s-a)	25c	3-15	2-28	\$7 preferred (quar.)	\$1.75	4-2	3-12	Du Mont (Alan B.) Laboratories, Inc.—			
Special	50c	3-15	2-28	Commonwealth Water & Light—				Class A	25c	3-26	3-12
Calumet & Hecla Consolidated Copper—				\$6 preferred (quar.)	\$1.50	4-2	3-12	Class B	25c	3-26	3-12
Irregular	20c	3-16	3-9	Community Public Service Co.	22 1/2c	3-15	2-23	5% convertible preferred (quar.)	25c	4-1	3-15
Camden Forge Co., common (resumed)	15c	3-9	2-27	Compo Shoe Machinery Corp. (increased)	17 1/2c	3-15	2-23	Dumont Electric Corp. (resumed)	10c	4-2	3-15
5 1/2% conv. pfd. (quar.)	34 1/2c	4-1	3-15	Comde Nast Publications, Inc. (quar.)	25c	3-15	3-2	Dun & Bradstreet, Inc., common (quar.)	30c	3-9	2-16
Camden Refrigerating & Terminal—				Cone Mills Corp. (irreg.)	40c	3-5	2-19	4 1/2% preferred (quar.)	\$1.12 1/2	3-50	3-16
5% preferred (s-a)	\$2.50	3-31	3-15	Confederate Life Association (Toronto)—				Duncan Electric Mfg.	25c	3-10	2-28
Campbell Wyant & Cannon Foundry	50c	3-12	2-28	Quarterly	\$82	3-15	3-10	Du Pont (E. I.) de Nemours & Co.—			
Canada Cement, Ltd., \$1.30 pref. (quar.)	\$32 1/2c	3-20	2-19	Quarterly	\$82	6-15	6-9	Common (interim)	85c	3-14	2-26
Canada Dry Ginger Ale, Inc., common	20c	4-1	3-15	Quarterly	\$82	9-15	9-10	\$4.50 preferred (quar.)	\$1.12 1/2	4-25	4-10
\$4.25 preferred (quar.)	\$1.06 1/4	4-1	3-15	Quarterly	\$82	12-15	12-10	\$3.50 preferred (quar.)	87 1/2c	4-25	4-10
Canada Foundries & Forgings, Ltd.—				Quarterly	\$7 1/2c	3-15	3-1	Duquesne Light Co., 3.75% pfd. (quar.)	46 1/2c	4-1	3-12
Class A (quar.)	\$37 1/2c	3-15	2-28	Consolidated Chemical Industries, Inc.—				Durez Plastics & Chemicals, Inc. (quar.)	25c	3-15	2-27
Canada Malting Co., Ltd.	150c	3-15	2-28	\$1.50 partic. preference class A (quar.)	37 1/2c	5-1	4-16	Eagle Picher Co. (quar.)	30c	3-9	2-16
Canada Packers, Ltd.—				Class B common (quar.)	37 1/2c	5-1	4-16	East Sugar Leaf Coal	50c	3-7	2-27
\$1.50 participating class A (s-a)	\$75c	4-2	3-1	Consolidated Cigar Corp. (quar.)	50c	3-28	3-15	Eastern Gas & Fuel Associates, common	25c	4-1	3-9
Class B (s-a)	\$75c	4-2	3-1	Consolidated Dry Goods—				4 1/2% preference (quar.)	\$1.12 1/2	4-1	3-9
Canada Permanent Mortgage Corp.—				Common (increased quar.)	50c	4-2	3-23	Eastern Massachusetts Street Ry.—			
Increased quarterly	150c	4-2	3-15	7% preferred (s-a)	\$3.50	4-2	3-23	6% preferred A (quar.)	\$1.50	3-15	3-1
Canada Wire & Cable, Ltd., class A	\$1	3-15	2-28	Consolidated Edison Co. (N. Y.) (quar.)	50c	3-15	2-16	Eastern Theatres, Ltd.	\$1	3-10	2-16
Class B	\$1	3-15	2-28	Consolidated Engineering Corp. (quar.)	15c	3-14	3-2	Eastman Kodak Co., common	40c	4-2	3-5
Canadian Breweries, Ltd. (interim)	\$25c	4-2	2-28	Consolidated Gas Utilities Corp. (quar.)	18 1/2c	3-15	3-5	6% preferred (quar.)	\$1.50	4-2	3-5
Canadian Celanese, Ltd., common	\$60c	3-31	3-13	Consolidated Grocers Corp.—				Easy Washing Machine Corp., class A	25c	3-31	3-15
Canadian Cottons, Ltd., common (quar.)	\$70c	4-2	3-2	Common (increased quar.)	37 1/2c	3-31	3-17	Class B	25c	3-31	3-15
Extra	\$50c	4-2	3-2	5% preferred (quar.)	\$1.25	3-31	3-17	Economic Investment Trust, Ltd.—			
6% preferred (quar.)	\$30c	4-2	3-2	Consolidated Lithograph Mfg., Ltd.	\$75c	3-30	2-28	Extra	\$1.50	3-23	3-9
Canadian Food Products, Ltd.—				Consolidated Retail Stores Inc.—				Eddy Paper Corp. (irreg.)	\$2	3-30	3-15
4 1/2% convertible preferred (quar.)	\$1.12 1/2	4-2	2-28	Common (quar.)	30c	4-2	3-15	Eddy Paper Co., Ltd., class A (quar.)	\$25c	3-15	2-17
Canadian General Investments, Ltd.—				4 1/4% preferred (quar.)	53c	4-2	3-15	Edgewater Steel Co.—			
Increased	\$25c	4-16	3-31	Consumers Company common (initial)	25c	3-15	2-28	Monthly	17c	3-24	3-14
Extra	\$22c	4-16	3-31	\$2.50 preferred (quar.)	62 1/2c	3-15	2-28	Edison Brothers Stores Inc., com. (quar.)	30c	3-12	2-28
Canadian Ice Machine Co., Ltd., class A	\$20c	4-1	3-14	Consumers Power Co.				4 1/4% preferred (quar.)	\$1.06 1/4	4-2	3-20
Canadian Industries, Ltd.	\$20c	4-30	3-30	4.50% preferred (quar.)	\$1.12 1/2	4-2	3-9	Edison Sault Electric (s-a)	25c	4-15	3-31
Canadian Vickers, Ltd.	\$25c	4-15	3-31	4.52% preferred (quar.)	\$1.13	4-2	3-9	El Paso Electric Co., common (quar.)	50c	3-15	2-26
Canadian Western Lumber Co.				Container Corp. of America—				\$4.50 preferred (quar.)	\$1.12 1/2	4-2	3-9
Common	\$10c	4-16	3-19	New common (initial)	50c	3-5	2-5	Electric Auto-Lite Co. (quar.)	75c	4-2	3-9
Common	\$10c	7-16	6-18	Continental Assurance Co. (quar.)	30c	3-30	3-15	Electric Boat Co.	25c	3-9	2-16
Common	\$10c	10-15	9-17	Continental Can Co., common (quar.)	50c	3-15	2-23*	Electric Controller & Mfg. (irreg.)	\$1.50	4-2	3-20
Canadian Wirebound Boxes, Ltd.—				\$3.75 preferred (quar.)	93 3/4c	4-2	3-15*	Electrolux Corp.	40c	3-15	2-19
Class A (quar.)	\$37 1/2c	4-2	3-10	Continental Life Insurance Co. (Toronto)—				Elgin National Watch Co. (quar.)	15c	3-22	3-1
Carnation Company, common (quar.)	50c	3-15	2-26	Semi-annual	\$18.20	7-16	7-13	Emerson Drug, class A (quar.)	25c	3-9	2-23
3 3/4% 1st preferred (quar.)	93 3/4c	4-2	3-15	Continental Oil Co. (increased)	\$1.20	3-14	3-1	Class B (quar.)	25c	3-9	2-23
Carolina Telephone & Telegraph (quar.)	\$2	4-2	3-23	Continental Steel Corp. (quar.)	\$1.20	3-14	3-1	8% preferred (quar.)	50c	4-2	3-15
Carpenter Paper Co., com. (increased quar.)	60c	3-5	2-20	Copeland Refrigeration Corp.	35c	3-15	3-1	Empire District Electric Co., com. (quar.)	31c	3-15	3-1
4% preferred (quar.)	\$1	5-1	4-20	Copper Range Co. (quar.)	20c	3-10	2-19	Emsco Derrick & Equipment	25c	3-15	3-1
4% preferred (quar.)	\$1	8-1	7-20	Copperweld Steel Co., common (increased)	40c	3-12	2-26	Endicott Johnson Corp., common	40c	4-2	3-15
4% preferred (quar.)	\$1	11-1	10-19	5% convertible preferred (quar.)	62 1/2c	3-10	3-1	4% preferred (quar.)	\$1	4-2	3-15
Carpenter Steel Co. (quar.)	50c	3-8	2-23	Cornell-Dubilier Electric Corp., com. (quar.)	20c	3-10	3-20	Eric & Pittsburgh RR.	87 1/2c	3-12	2-28
Cascades Plywood Corp., com. (quar.)	25c	3-10	2-23	\$25.25 series A preferred (quar.)	\$1.31 1/4	4-15	3-20	Erle Railroad Co., \$5 pfd. A (quar.)	\$1.25	6-1	5-11
3 1/2% preferred (quar.)	58 1/2c	4-1	3-20	Cornell Wood Products (quar.)	40c	3-10	3-20	\$5 preferred A (quar.)	\$1.25	9-1	8-10
Case (J. I.) Company, common (quar.)	75c	4-1	3-12	Coronet Phosphate Co. (quar.)	\$1.50	3-30	3-15	\$3 preferred A (quar.)	\$1.25	12-1	11-9
7% preferred (quar.)	\$1.75	4-1	3-12	Crane Company, 3 3/4% preferred (quar.)	93 1/2c	3-15	3-1	Erso Manufacturing Co. (quar.)	12 1/2c	3-15	3-1
Cassidy's, Ltd., common (quar.)	\$20c	4-2	3-5	Cream of Wheat Corp. (quar.)	40c	4-2	3-20	Ex-Cell-O Corp.	50c	4-2	3-12
Castle & Cooke, Ltd.	40c	3-15	3-5	Creole Petroleum Corp.	\$1	3-9	2-23	Fair (The)	25c	3-13	2-23
Celtic Knitting Co., Ltd. (extra)	\$50c	3-15	2-28	Crown Cork Int'l Corp., \$1 class A (quar.)	25c	4-2	3-12*	Falstaff Brewing Corp. ( )			
Central Canada Loan & Savings Co.—				Crown Cork & Seal Co., Inc.	50c	3-15	2-20*	4 1/2% preferred (quar.)	\$0.185625	4-2	3-10
(Toronto)	\$1.50	4-1	3-22	Crown Zellerbach Corp.	10c	3-15	3-1	Famous Players Canadian Corp., Ltd.	130c	3-24	3-9
Central Fibre Products, voting com. (quar.)	40c	3-15	3-1	Extra	65c	4-2	3-13	Fanny Farmer Candy Shops (quar.)	37 1/2c	3-31	3-15
Non-voting common (quar.)	40c	3-15	3-1	Crucible Steel Co. of America—				Farmers & Traders Life Insurance Co.			
6% preferred (quar.)	37 1/2c	3-15	3-1	Common (stock dividend)	2%	3-31	3-16	Syracuse (quar.)	\$2.50	4-1	3-16
Central Franklin Process (quar.)	50c	3-31	3-15	5% convertible preferred (quar.)	\$1.25	3-31	3-16	Farrell-Birmingham Co. (quar.)	25c	3-23	2-23
Central Hollywood Building (monthly)	25c	3-31	3-1	Crum & Forster, 8% preferred (quar.)	\$2	3-31	3-15	Faultless Rubber Co. (quar.)	25c	4-2	3-15
Central Illinois Light Co., com. (quar.)	55c	3-30	3-13	Cuban-American Sugar Co., common	25c	4-2	3-16	Federal-McGul Corp. (increased quar.)	50c	3-9	2-28
4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-16	7% preferred (quar.)	\$1.75	4-2	3-16	Federal Screw Works (quar.)	37 1/2c	3-15	3-1
Central Illinois Public Service				7 1/2% preferred (quar.)	\$1.75	7-2	6-15	Federal United Corp. \$3 preferred (quar.)	75c	3-15	3-9
4% preferred (quar.)	\$1	3-31	3-17	Cuban Atlantic Sugar Co. (quar.)	\$1.75	9-28	9-14	Felt & Tarrant Mfg. Co. (quar.)	20c	3-26	3-16
Central Paper Co. (quar.)	15c	3-31	3-20	Curtis Companies (quar.)	35c	3-5	2-17	Fenton United Cleaning & Dying (quar.)	\$1	3-10	3-5
Central Steel & Wire Co. (quar.)	25c	3-13	3-1	Curtis (H.) Industries, Inc.				Ferro Enamel Corp. (quar.)	40c	3-22	3-5
Central Vermont Public Service				50c convertible preferred A (quar.)	12 1/2c	3-5	2-20	Quarterly	40c	6-25	6-5
4.15% preferred (quar.)	\$1.04	4-1	3-15	Curtiss-Wright Corp., common	75c	4-1	3-8	Fidelity Investment Associates, Inc.	35c	3-15	3-5
4.75% preferred (quar.)	\$1.18	4-1	3-15	\$2 class A (quar.)	50c	3-28	3-5	Filtrol Co. of California	50c	3-10	3-1
Century Electric Co. (increased)	12 1/2c	3-14	3-2	\$2 class A (quar.)	50c	6-28	6-5	Finance Co. of America at Baltimore—			
Century Ribbon Mills, Inc. (quar.)	15c	3-15	3-1	\$2 class A (quar.)	50c	9-28	9-5	Class A	\$3	3-15	3-5
Chamberlin Co. of America (quar.)	10c	3-15	3-2	\$2 class A (quar.)	50c	3-28	3-5	Class B	3c	3-15	3-5
Champion Paper & Fibre Co.				\$2 class A (quar.)	50c	3-28	3-5	Financial Industrial Fund	3c	3-15	2-28
\$4.50 preferred (quar.)	\$1.12 1/2	4-2	3-14	\$2 class A (quar.)	50c	3-28	3				



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.
General Cigar Co., Inc., common (quar.)	25c	3-15	2-14	Houdaille-Hershey Corp., \$2.25 pfd. (quar.)	56 1/2c	4-2	3-12	Kroger Company—			
General Finance Corp. (quar.)	10c	3-15	3-1	Houston Lighting & Power Co. (quar.)	55c	3-10	2-20	6% 1st preferred (quar.)	\$1.50	4-2	3-15
5% preferred A (s-a)	25c	5-25	5-10	Howe Sound Co., common (increased)	75c	3-10	2-28	7% 2nd preferred (quar.)	\$1.75	5-1	4-16
General Fireproofing Co.	37 1/2c	3-13	2-23	4 1/2% preferred (quar.)	56 1/2c	3-10	2-28	Kropp Forge, common	5c	3-28	3-15
General Industries, 5% preferred (quar.)	\$1.25	4-1	3-20	Hudson Bay Mining & Smelting Co., Ltd.	\$1	3-12	2-9	Common	5c	6-28	6-15
General Motors Corp., common	\$1	3-10	2-15	Hudson Motor Car Co. (quar.)	25c	3-5	2-8	La France Industries	25c	3-14	3-13
\$5 preferred (quar.)	\$1.25	5-1	4-9	Special	\$1	3-10	2-8	La Plante-Chouteau Mfg. Co., common	10c	3-31	3-10
\$3.75 preferred (quar.)	\$1.25	5-1	4-9	Humble Oil & Refining Co.	\$1	3-10	2-8	5% convertible preferred (quar.)	31 1/2c	5-1	4-14
General Outdoor Advertising Co., common	50c	3-9	2-16	Humphreys Mfg. Co., common (quar.)	30c	3-31	3-20	Labatt (John), Ltd. (quar.)	\$25c	4-2	3-15
6% preferred (quar.)	\$1.50	5-15	5-1	6% preferred (quar.)	\$1.50	3-31	3-20	Lambert & Sessions Co., common (quar.)	30c	3-15	3-5
General Precision Equipment Corp. (quar.)	25c	3-15	2-23	Huron & Erie Mortgage Corp. (increased)	\$1.50	4-2	3-15	\$2.50 preferred (quar.)	62 1/2c	4-2	3-19
General Railway Signal, common (quar.)	30c	4-2	3-12	Huttig Sash & Door Co., common	50c	3-14	3-2	Lamson (M. H.), Inc., \$6 pfd. (s-a)	\$3	5-1	4-30
6% preferred (quar.)	\$1.50	4-2	3-12	5% preferred (quar.)	\$1.25	3-30	3-19	Lane-Wellis Co. (quar.)	60c	3-15	2-21
General Steel Castings, \$6 pfd. (accum.)	\$3	4-2	3-21	5% preferred (quar.)	\$1.25	6-30	6-19	Lanett Bleachery & Dye Works	\$1	3-15	2-23
General Telephone Corp., com. (quar.)	50c	3-31	3-13	5% preferred (quar.)	\$1.25	9-30	9-19	Lang & Company (quar.)	10c	3-15	3-2
4.40% preferred (quar.)	55c	4-1	3-15	5% preferred (quar.)	\$1.25	12-30	12-19	Lang (John A.) & Sons, Ltd.	\$25c	4-2	3-12
Georgia-Pacific Plywood & Lumber—				Hydraulic Press Mfg. Co., common	15c	3-30	3-16	Lawyers Title Insurance Co. (Va.) (quar.)	25c	3-31	3-16
\$2.25 preferred (quar.)	56 1/2c	4-1	3-22	Hytron Radio & Electronics Corp.	10c	3-15	2-28	Extra	25c	3-23	3-12
Gerber Products Co., com. (quar.)	50c	3-10	2-23	Illinois Central R.R., common (quar.)	75c	4-2	3-7	Lee (H. D.) Company (quar.)	50c	3-5	2-20
4 1/2% preferred (quar.)	\$1.12 1/2c	3-30	3-15	6% non-cum. pfd. conv. series A (s-a)	\$3	9-1	8-8	Extra	\$1.50	3-5	2-20
Giant Portland Cement Co.	12 1/2c	4-1	3-20	Imperial Tobacco Co. of Canada, Ltd.				Lefcourt Realty Corp. (increased)	30c	3-13	3-2
Gibson Refrigerator (quar.)	20c	3-29	3-16	Common (interim)	\$11 1/2c	3-31	2-28	Lehigh & Wilkes-Barre (irreg.)	80c	3-22	3-1
Gillette Safety Razor, \$5 conv. pref. (quar.)	\$1.25	5-1	4-2	Common (final)	\$10c	3-31	2-28	Lehn & Fink Products Corp. (quar.)	12 1/2c	3-14	2-28
Girdler Corp. (increased)	25c	3-15	3-5	6% preference (s-a)	13%	3-31	2-28	Leonard Refineries, Inc.	25c	3-14	3-5
Gisholt Machine Co. (quar.)	25c	3-15	3-1	Imperial Tobacco of Great Britain & Ireland				Leslie Salt Co. (quar.)	40c	3-15	2-14
Gleaner Harvester Corp. (quar.)	50c	3-20	3-1	Ordinary (final)	\$18 1/2c	3-28	2-21	Leverage Fund of Canada, Ltd. (increased)	47c	3-15	2-28
Glen Alden Coal Co. (irreg.)	20c	3-20	2-28	Indiana Steel Products Co.	20c	3-9	2-23	Libby-Owens-Ford Glass Co. (irreg.)	50c	3-10	3-3
Glenmore Distillers Co.—				Indianapolis Bond & Share Corp. (annual)	30c	3-20	3-9	Liberty Fabrics (N. Y.)	25c	3-15	3-1
Class A (quar.)	25c	3-12	3-2	Indianapolis Water				Life & Casualty Insurance Co. (Tenn.)			
Class B (quar.)	25c	3-12	3-2	4 1/4% preferred series B (quar.)	\$1.06 1/4	4-2	3-10	Quarterly	15c	3-10	2-16
Gildden Co., common (quar.)	50c	4-2	3-2	5% preferred series A (quar.)	\$1.25	4-2	3-10	Liggett & Myers Tobacco Co., 7% pfd. (quar.)	\$1.75	4-2	3-14
4 1/2% convertible preferred (quar.)	56 1/2c	4-2	3-2	Industrial Acceptance Corp., Ltd.				Lily-Tulip Cup Corp. (quar.)	50c	3-15	3-1
Globe-Union, Inc. (quar.)	25c	3-10	3-3	Common (quar.)	150c	3-31	2-28	Lincoln National Life Insurance Co. (Ind.)			
Goldblatt Brothers, Inc. (quar.)	12 1/2c	4-5	3-12	5% preferred \$100 par (quar.)	\$1.25	3-31	2-28	Quarterly	25c	5-1	4-24
Golden State, Ltd., 4% preferred (quar.)	\$1	3-31	3-12	5% convertible preferred \$25 par (quar.)	\$1 1/4c	3-31	2-28	Quarterly	25c	8-1	7-25
Goodyear Tire & Rubber, common (quar.)	\$1	3-15	2-15	5% convertible preferred \$32 par (quar.)	140c	3-31	2-28	Quarterly	25c	11-1	10-25
\$5 preferred (quar.)	\$1.25	3-15	2-15	4 1/4% preferred (quar.)	\$1.06 1/4	3-31	2-28	Lincoln Service Corp. (Wash., D. C.)			
Gordon Mackay Stores, class A (quar.)	\$1.25	3-15	2-15	Industrial Rayon Corp. (quar.)	75c	3-12	1-29	Common (quar.)	30c	3-12	2-28
Class B (quar.)	12 1/2c	3-15	2-15	Industrial Silica, 6 1/2% preferred (accum.)	16c	3-10	3-1	\$1.50 preferred (initial)	17 1/2c	3-12	2-28
Gould-National Battery (quar.)	75c	5-1	4-20	Ingils (John), Ltd.	10c	4-2	3-16	Special stock (quar.)	50c	3-10	2-20
Government Employees Insur. Co. (quar.)	30c	3-22	3-15	Institutional Shares, Ltd.				\$4.30 original stock	\$1.00	3-10	2-20
Grafton & Co., Ltd., class A (quar.)	12 1/2c	3-15	2-26	Bank Group Shares (\$0.116 from net income and \$0.134 from security profits)	\$0.250	3-31	2-28	Lockheed Aircraft Corp.	60c	3-14	2-23
Grand Trunk Warehouse & Cold Storage Co.	\$2	3-12	3-2	Inter-Ocean Reinsurance Co.	50c	3-15	2-28	Loew's, Inc. (quar.)	37 1/2c	3-31	3-16
Grand Union Co.	\$2	3-12	3-2	Inter-Sea Securities Corp., 4% pfd. (s-a)	50c	4-2	3-16	Lone Star Gas Co. (increased quar.)	85c	3-12	2-23
Stock dividend 1/8th share of 4 1/2% pfd. stock for each common share held		4-13		Interlake Iron Corp.	25c	3-30	3-16*	Lorain Coal & Dock Co., 5% pfd. (quar.)	62 1/2c	4-1	3-20
Granite City Steel Co. (increased)	\$1.10	3-15	2-15	Interlake Steamship Co.	25c	4-2	3-20	Lorillard (P. C.) Co., common (interim)	30c	4-2	3-7
6% preferred (quar.)	25c	3-10	2-26	International Business Machines Corp.—				7% preferred (quar.)	\$1.75	4-2	3-7
6% preferred (quar.)	\$1.50	3-10	2-26	Quarterly	\$1	3-10	2-16	Los Angeles Investment Co. (quar.)	\$2.50	3-15	3-1
6% preferred (quar.)	\$1.50	6-10	5-28	International Cellulose Products (quar.)	75c	4-2	3-23	Los Angeles Transit Lines (quar.)	12 1/2c	3-29	3-15
6% preferred (quar.)	\$1.50	9-10	8-27	International Cigar Machinery Co.	25c	3-9	2-28	Louisiana Land & Exploration (quar.)	50c	3-15	3-1
8% preferred class A (quar.)	\$2	12-10	11-26	International Harvester Co., com. (quar.)	50c	4-16	3-15	Louisville & Nashville RR. Co. (increased)	\$1	3-12	2-1
8% preferred class A (quar.)	\$2	3-10	2-26	International Metal Industries, Ltd.—				Lowell Adams Factors Corp., common	2 1/2c	4-1	2-20
8% preferred class A (quar.)	\$2	6-10	5-28	Class A (quar.)	165c	4-2	3-16	6% preferred (quar.)	6c	4-1	2-20
8% preferred class A (quar.)	\$2	9-10	8-27	International Nickel Co. (Canada) (quar.)	140c	3-20	2-19	Lowmyer (Walter M.) Co., Ltd. (quar.)	\$25c	4-16	3-15
8% preferred class B (quar.)	\$2	12-10	11-26	International Paper Co., common (quar.)	75c	3-26	2-23	Ludlow Mfg. & Sales Co.	65c	3-15	3-2
8% preferred class B (quar.)	\$2	3-10	2-26	\$4 preferred (quar.)	\$1	3-26	2-23	Luminator-Harrison (quar.)	17 1/2c	3-10	3-1
8% preferred class B (quar.)	\$2	6-10	5-28	International Power Co., Ltd.—				Lunkheimer Co.	25c	3-15	3-5
8% preferred class B (quar.)	\$2	9-10	8-27	Stock dividend (At the rate of \$43 par value of new 5 1/2% 1st preferred \$100 par for each share of common held)		3-30	3-15	Lux Clock Mfg. Co. (quar.)	85c	3-5	2-23
Great American Indemnity (N. Y.) (quar.)	\$2	12-10	11-26	International Products Corp. (quar.)	25c	3-20	3-1	Lyon Metal Products (quar.)	15c	3-15	3-1
Great Eastern Fire Insurance (N. Y.) (s-a)	30c	4-1	3-21	International Resistance Co. (quar.)	10c	3-5	2-15	Macassa Mines, Ltd.	13c	3-15	2-23
Extra	10c	4-1	3-21	Interstate Hosiery Mills (quar.)	50c	3-15	3-1	MacKinnon Structural Steel Co., Ltd.—			
Great Lakes Towing Co. (extra)	25c	3-31	3-2	Interstate Power Co., common (quar.)	15c	3-20	3-9*	5% preferred (quar.)	\$1.125	3-15	2-28
Great Northern Paper Co.	60c	3-5	2-26	4.70% preferred (quar.)	58 3/4c	4-1	3-20	Madison Gas & Electric Co. (quar.)	40c	3-15	2-23
Great Northern Railway, non-cum. preferred	\$1	3-21	2-21	Interstate Telephone Co., \$6 pfd. (quar.)	\$1.50	4-2	3-15	Magnavox Company, common (increased)	37 1/2c	3-15	2-26
Great West Life Assurance Co. (Winnipeg)—				Intertype Corp. (quar.)	50c	3-15	3-1	Magor Car Corp. (quar.)	25c	3-30	3-15
Quarterly	185	4-2	3-20	Investment Co. of America (quar.)	10c	4-2	3-15	Mahon (R. C.) Company	30c	3-10	2-28
Great Western Sugar Co., common (quar.)	30c	4-2	3-10	Extra	140c	4-16	3-15	Mallory (P. R.) & Co. (quar.)	30c	3-10	2-21
7% preferred (quar.)	\$1.75	4-2	3-10	6% conv. preferred (quar.)	120c	4-16	3-15	Mangel Stores Corp. (quar.)	25c	3-15	3-5
Green Cananea Copper Co. (irreg.)	50c	3-9	3-2	Investors Royalty Co. (s-a)	2c	3-23	3-5	Manitoba Sugar Co., Ltd., 6% pfd. (accum.)	\$16	4-1	3-14
Green Giant Co., class B (quar.)	20c	3-10	2-28	Iowa-Illinois Gas & Electric Co. (quar.)	45c	3-5	2-9	Mapes Consolidated Mfg. Co. (quar.)	60c	3-15	3-1
5% preferred (quar.)	\$1.25	3-15	2-28	Iowa Power & Light, common (quar.)	35c	3-26	2-26	Marathon Corp., 5% preferred (quar.)	\$1.25	4-2	3-20
Greenfield Tap & Die Corp. (quar.)	50c	3-26	3-16	3.30% preferred (quar.)	82 1/2c	4-2	3-15	Market Basket Corp., Inc., com. (quar.)	20c	4-1	3-20
Greening (B.) Wire Co., Ltd.	15c	4-2	3-15	Ironrite, Inc. (quar.)	15c	3-30	3-12	\$1 preferred (quar.)	25c	4-1	3-20
Greenwich Water System, 6% pfd. (quar.)	\$1.50	4-2	3-12	Irving (John) Shoe Corp., 5% pfd. (quar.)	37 1/2c	3-15	2-28	Marsh (M.) & Sons (quar.)	50c	4-2	3-17
Greyhound Corp., common (quar.)	25c	3-31	3-10	Irving Trust Co. (N. Y.) (quar.)	20c	4-2	3-6	Marshall Field & Co., 4 1/4% pfd. (quar.)	\$1.06 1/4	3-31	3-15
4 1/4% preferred (quar.)	\$1.06 1/4	3-31	3-10	Island Creek Coal Co., common	75c	4-2	3-9	Martin-Farry Corp.	15c	4-5	3-20
Grisebeck Western Brewery Co.—				\$6 preferred (quar.)	\$1.50	4-2	3-9	Massachusetts Investors 2nd Fund	7c	3-26	2-28
Common (quar.)	50c	4-2	3-16	Jaeger Machine Co.	50c	3-10	2-24	Masses-Harris Co., Ltd.	150c	3-15	2-17
5% convertible preferred (quar.)	37 1/2c	5-1	4-16	Jamaica Water Supply Co., common	37 1/2c	3-9	2-20	Master Electric (quar.)	40c	3-10	2-23
Green Watch Co. (quar.)	25c	4-1	3-15	\$5 preferred A (quar.)	\$1.25	3-30	3-15	Stock dividend	10%	3-26	3-12
Gulf, Mobile & Ohio RR. Co.				\$5 preferred B (quar.)	\$1.25	3-30	3-15	Mathieson Chemical Corp., common	40c	3-30	3-5
\$5 preferred (quar.)	\$1.25	6-30	6-11	Jefferson Lake Sulphur Co., common (quar.)	35c	3-29	3-7	7% preferred (quar.)	\$1.75	3-30	3-5
\$5 preferred (quar.)	\$1.25	3-12	2-16	7% preferred (s-a)	35c	3-10	2-28	Maytag Company (quar.)	35c	3-15	3-1
Gulf Oil Corp.	75c	3-12	2-16	Jewel Tea Co., common (quar.)	75c	3-20	2-28	McBee Company, common (quar.)	12 1/2c	4-2	3-12
Gulf Power Co., 4.64% pfd. (quar.)	\$1.16	4-1	3-15	3 1/4% preferred (quar.)	93 3/4c	5-1	4-17	5 1/2% preferred (quar.)	\$1.37 1/2c	4-2	3-12
Gulf States Utilities, Co., common (quar.)	30c	3-15	2-19	Johns-Manville Corp.	75c	3-14	3-5	6% preferred (quar.)	\$1.50	4-2	3-12
\$4.20 preferred (quar.)	\$1.10	3-15	2-19	Johnson & Johnson (reduced)	35c	3-12	2-23	McCord Corporation, \$2.50 preferred (quar.)	62 1/2c	3-30	3-15
Gypsum Lime & Alabastine of Canada, Ltd.—				Stock dividend (Five shares for each 100 held)	5%	3-20	2-23	McCormick & Co. (Balt.) (quar.)	35c	3-10	2-20
Quarterly	140c	6-1	5-1	Jones & Laughlin Steel Corp.—				McCroxy Stores, common (quar.)	50c	3-30	3-14
Hahn Brass Co., common (reduced)											



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
Eaton's Brewery, Ltd., class A (quar.)	120c	3-22	3-1	Northern Liberties Gas (s-a)	60c	3-12	2-5	Public National Bank & Trust Co. (N. Y.)			
Extra	120c	3-22	3-1	Northern Natural Gas Co. (quar.)	45c	3-25	3-2	Quarterly	50c	4-2	3-20
Class B (quar.)	120c	3-22	3-1	Northern Pacific Ry. (quar.)	50c	4-25	4-3	Public Service Co. of New Hampshire (quar.)	45c	3-15	2-28
Extra	120c	3-22	3-1	Northern Paper Mills, common	75c	3-10	2-23	Public Service Electric & Gas Co.	40c	3-31	3-2
Holyden Corp. of America (quar.)	12 1/2c	4-2	3-16	6th preferred (quar.)	1.50	3-10	2-23	\$1.40 preference common (quar.)	35c	3-31	3-2
Monarch Life Insurance (Mass.) (s-a)	\$1.25	3-15	3-1	Northland Greyhound Lines				4.08% preferred (quar.)	\$1.02	3-31	3-2
Monroe Auto Equipment Co.				3 3/4% preferred (quar.)	93 3/4c	4-1	3-22	Publicker Industries (stock div. on the com.)			
5% preferred (quar.)	62 1/2c	3-31	3-16	Northwestern States Portland Cement Co.				1/40th of a share of common stock	2 1/2c	3-30	2-28
Monroe Chemical Co., \$3.50 pref. (quar.)	87 1/2c	4-1	3-10	Quarterly	50c	4-1	3-22	\$4.75 preferred (quar.)	\$1.18 1/2	3-15	2-28
Montana Flour Mills, common (quar.)	80c	3-10	3-1	Norwich Pharmaceutical Co., common (quar.)	20c	3-10	2-13	Puget Sound Pulp & Timber Co. (quar.)	50c	3-30	3-13
7 1/2% 2nd preferred (quar.)	\$1.75	3-10	3-1	4 1/2% preferred series A (quar.)	33 3/4c	5-1	4-10	Pullman, Inc. (quar.)	50c	3-10	2-16
Moore (William R.) Dry Goods, common	50c	4-1	3-24	Oahu Sugar Co., Ltd. (increased)	20c	3-15	3-5	Pure Oil Co., 5% preferred (quar.)	\$1.25	4-1	3-9
Common	50c	7-1	6-25	O'Brien Gold Mines, Ltd.	15c	3-7	2-2	Purity Corp., Ltd. (quar.)	15c	3-31	3-15
Moore-McCormack Lines, Inc. (quar.)	37 1/2c	3-15	3-1	Ogilvie Flour Mills, Ltd., common (quar.)	125c	4-2	2-22	Purity Bakeries Corp. (quar.)	60c	3-8	2-16
Morgan (J. P.) & Company, Inc.	\$2.50	3-15	2-28	Ohio Casualty Insurance Co.	30c	3-15	3-5	Purity Flour Mills, \$3.50 preferred (quar.)	87 1/2c	5-1	4-14
Morgan Engineering Co., common	25c	3-7	2-16	Ohio Confection Co., \$2 pfd. (quar.)	50c	3-15	3-1	Quaker State Oil Refining (increased)	50c	3-15	2-28
\$2.50 prior preferred (quar.)	62 1/2c	4-2	3-21	Ohio Edison Co., common (quar.)	50c	3-31	3-2	Quebec Gold Mining (stock dividend) (16 shares of preferred stock for each 100 shares common held)			
Morris Paper Mills, com. (increased quar.)	50c	3-10	2-23	3.90% preferred (quar.)	97 1/2c	4-2	3-15	Ralston Purina Co., common (quar.)	50c	3-12	3-2
4 3/4% preferred (quar.)	59 3/4c	3-30	3-15	4.40% preferred (quar.)	\$1.10	4-2	3-15	3 3/4% preferred (quar.)	93 3/4c	4-1	3-2
Motor Wheel Corp. (quar.)	50c	3-10	2-14	Ohio Match Co. (increased quar.)	50c	3-20	3-6	Rand's (Pittsburgh) (quar.)	2 1/2c	3-15	3-1
Mullins Mfg. Corp. (quar.)	40c	4-2	3-15	Ohio Oil Company (increased)	50c	3-10	2-6	Rath Packing Co.	35c	3-10	2-20
Munsingwear, Inc., common	25c	3-15	2-23	Ohio Seamless Tube Co. (increased)	50c	3-15	3-5	Raybestos-Manhattan, Inc.	50c	3-12	3-2
5 1/4% preferred (initial)	13 1/2c	3-15	2-23	Ohrbach's, Inc., \$2.25 preferred A (quar.)	56 1/4c	6-1	6-15	Rayonier, Inc., \$2 preferred (quar.)	50c	4-2	3-9
Murphy (G. C.) Co., 4 3/4% pfd. (quar.)	\$1.18 1/4	4-2	3-16	Old Ben Coal Corp.	25c	3-5	2-23	Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	3-8	2-15
Murray Co. of Texas, Inc.	30c	3-15	3-1	Olin Industries, common	20c	3-5	2-16	Reading Tube Corp.			
Murray Ohio Mfg. Co. (quar.)	37 1/2c	4-2	3-20	4% preferred A (quar.)	\$1	3-31	3-21	50c partic. class A (accum.)	25c	3-15	3-1
Muskegon Piston Ring Co. (irreg.)	25c	3-30	3-9	Omar, Inc., common	25c	3-31	3-15	Real Estate Equities, common	4 1/2c	3-10	2-16
Muskegoe Company (quar.)	30c	3-12	3-1	O-Okeip Copper Co. American shares				Class A	62 1/2c	3-10	2-16
Mutual Trust Fund (quar.)				A dividend of 88 on the ordinary shares, subject to South African dividend tax of 7 1/2%	\$1.11	3-13	3-6	Real Silk Hosiery Mills, Inc., com. (quar.)	15c	3-15	2-23
All from dividend income	12c	3-12	2-26	Oshkosh B'Gosh, Inc. (increased quar.)	25c	3-5	2-26	5% prior preferred A (quar.)	\$1.25	4-1	3-15
Nachman Corp.	25c	3-12	3-2	Oswego Falls Corp., 4 1/2% pfd. (quar.)	\$1.12 1/2	4-1	3-15	Red Owl Stores, 4 3/4% preferred A (quar.)	\$1.18 1/4	4-2	3-15
Nash-Kelvinator Corp. (quar.)	50c	3-29	3-6	Otter Tail Power Co., common	37 1/2c	3-10	2-15	4 3/4% preferred A (quar.)	\$1.18 1/4	4-2	3-15
National Biscuit Co., common	50c	4-13	3-6	Pacific American Investors, Inc. (extra)	10c	3-15	3-3	Reeves Brothers, Inc. (quar.)	30c	3-26	3-2
National Can Corp. (irreg.)	10c	3-15	3-1	Pacific Gas & Electric Co. (quar.)	37 1/2c	4-2	3-15	Reliance Life Ins. Co. (Pittsburgh) (quar.)	75c	3-15	3-9
National Cash Register Co. (quar.)	65c	4-14	3-31	Pacific Indemnity Co. (quar.)	75c	4-2	3-13	Reliance Mfg. Co., 3 1/2% pfd. (quar.)	87 1/2c	4-1	3-19
National City Bank of Cleveland (s-a)				Pacific Lumber Co.	50c	4-2	3-15	Remington-Rand, Inc., common	25c	4-2	3-9
Semi-annual	40c	5-1	4-18	Pacific Western Oil Corp.	\$1.50	3-5	2-15	\$4.50 preferred (quar.)	\$1.12 1/2	4-2	3-9
National City Lines, Inc., common (quar.)	25c	3-15	3-2	Common (stock dividend)	10%	3-15	3-1	Republic Service Corp. (initial liquidating)			
\$4 preferred A (quar.)	\$1	4-1	3-16	Packard Motor Car Co. (resumed)	20c	3-26	2-23	(8/10th share of Scranton Electric common for each share held)			
National Container Corp. (increased quar.)	20c	3-10	2-20	Page-Hersey Tubes, Ltd.	155c	4-2	3-15	Extra	75c	3-15	3-1
National Cylinder Gas Co., common (quar.)	25c	3-10	2-10	Panhandle Eastern Pipe Line Co.				6% prior preference A (quar.)	\$1.50	4-2	3-12
National Dairy Products Corp.	70c	3-10	2-19	Common (quar.)	50c	3-15	2-23	Reynolds Spring Co.	25c	3-15	2-28
National Discount, common (increased)	50c	3-10	2-28	4% preferred (quar.)	\$1	4-1	3-15	Reynolds (R. J.) Tobacco, 4.50% pfd. (quar.)	\$1.12 1/2	4-2	3-10
5% preferred (quar.)	\$1.25	3-10	2-28	Paton Mfg. Co., Ltd., common	120c	3-15	2-28	3.60% preferred (quar.)	90c	4-2	3-10
National Electric Welding Machine Co.				7% preferred (quar.)	135c	3-15	2-28	Rhein Mfg. Co., common	60c	3-15	2-27
Quarterly	5c	5-1	4-21	Peerless Cement Corp.	25c	3-14	3-1	Rhineland Paper Co. (initial)	40c	4-2	3-3
Quarterly	5c	8-1	7-21	Penick & Ford, Ltd. (increased)	50c	3-14	3-2	Rice Ranch Oil Co.	1c	3-10	2-23
Quarterly	5c	10-30	10-20	Peninsular Metal Products	5c	3-23	3-9	Rice-Stix, Inc.			
National Fire Insurance Co. (Hartford)				Peninsular Telephone Co. (quar.)	62 1/2c	4-1	3-15	7% 1st preferred (quar.)	\$1.75	4-1	3-15
Quarterly	50c	4-2	3-15	Penn Electric Switch Co., class A (quar.)	30c	3-15	3-1	7% 1st preferred (quar.)	\$1.75	7-1	6-15
National Gas & Oil Corp.	15c	3-28	3-7	Penney (J. C.) Company	50c	4-3	3-7	7% 1st preferred (quar.)	\$1.75	10-1	9-15
National Grocers Co., Ltd., common (quar.)	115c	4-2	3-15	Pennsylvania Engineering Corp.	20c	3-15	3-1	7% 2nd preferred (quar.)	\$1.75	4-1	3-15
\$1.50 preference (quar.)	\$37 1/2c	4-2	3-15	Pennsylvania-Dixie Cement Corp.	40c	3-15	3-2	7% 2nd preferred (quar.)	\$1.75	7-1	6-15
National Hosiery Mills, Ltd., class B	150c	4-2	3-2	Pennsylvania Power & Light Co., common	40c	4-2	3-9	7% 2nd preferred (quar.)	\$1.75	10-1	9-15
60c class A (quar.)	115c	4-1	3-2	Pennsylvania Sait Mfg. Co. (quar.)	40c	3-15	2-28	Richfield Oil Corp. (quar.)	75c	3-15	2-15
60c class A (quar.)	115c	7-1	6-1	Pennsylvania Water & Power Co.				Riegel Paper Corp. (quar.)	40c	3-10	3-1
60c class A (quar.)	115c	10-1	9-1	Common (quar.)	50c	4-2	3-15	Riegel Textile Corp., com. (quar.)	50c	3-10	3-1
National Lead Co., 7% class A pfd. (quar.)	\$1.75	3-15	2-21	\$5 preferred (quar.)	\$1.25	4-2	3-15	\$4 preferred A (quar.)	\$1	3-15	3-5
National Linen Service Corp.				Penobscot Chemical Fibre Co., common	35c	3-12	2-23	Rieke Metal Products	25c	3-30	3-15
Common (quar.)	20c	4-2	3-15	7% 1st preferred (s-a)	\$3.50	4-2	3-26	Riley Stoker Corp. (quar.)	30c	3-15	3-2
4 1/2% preferred (quar.)	\$1.12 1/2	4-2	3-15	Peoples Drug Stores (quar.)	50c	4-2	3-5	Rio Grande Valley Gas Co.	5c	3-12	2-13
5% preferred (quar.)	\$1.25	4-2	3-15	Peoples Gas Light & Coke Co. (quar.)	\$1.50	4-13	3-21	Riverside Cement Co.			
National Malleable & Steel Castings Co.				Peoples Telephone Corp., (Butler, Pa.)				\$1.25 participating class A (accum.)	50c	4-2	3-16
Irregular	50c	3-10	2-15	Common (quar.)	\$2	3-15	3-5	Robbins & Myers, Inc.			
National Paper & Type				Permutit Company (quar.)	25c	3-10	2-28	Common (irreg.)	25c	3-15	3-5
5% preferred (quar.)	62 1/2c	5-15	4-30	Pet Milk Co., common (quar.)	25c	4-1	3-12	\$1.50 participating preferred (quar.)	37 1/2c	3-15	3-5
5% preferred (quar.)	62 1/2c	8-15	7-31	4 1/2% preferred (quar.)	\$1.12 1/2	4-1	3-12	Participating	8 3/4c	3-15	3-5
National Pressure Cooker Co. (quar.)	25c	3-31	3-15	Peter Paul, Inc. (quar.)	50c	3-10	2-9	Robertshaw-Fulton Controls Co. (quar.)	37 1/2c	3-20	3-9
National Rubber Machinery Co. (resumed)	25c	3-22	3-2	Petroleum & Trading Corp.				Robertson (H. H.) Co. (quar.)	50c	3-10	2-19
National Screw & Mfg. Co. (quar.)	75c	4-2	3-21	\$1 class A (interim)	25c	3-12	3-5	Robertson (P. L.) Mfg. (stock dividend)			
National Sewer Pipe Co., Ltd.				Pfeiffer Brewing Co. (quar.)	50c	3-10	2-16	25 shares of preferred stock for each share held			
\$2.40 convertible class A (accum.)	\$1.20	3-15	2-20	Pfizer (Charles) & Company, com. (quar.)	50c	3-8	2-23	Rock of Ages Corp. (quar.)	25c	3-10	2-28
National Standard Co. (quar.)	65c	4-2	3-15	3 1/2% preferred (quar.)	87 1/2c	3-30	3-15	Rockwell Mfg. Co. (quar.)	50c	3-5	2-16
National Starch Products, Inc.				Phelps Dodge Corp.	\$1	3-9	2-23	Rockwood & Company			
\$1.40 convertible preferred (quar.)	35c	5-1	4-30	Philadelphia Co., \$5 preferred (quar.)	\$1.25	4-1	3-9	5% preferred (quar.)	\$1.25	4-2	3-15
National Steel Car, Ltd. (quar.)	\$37 1/2c	4-14	3-15	Philadelphia Dairy Products Co., com. (quar.)	50c	3-15	3-1	5% preferred A (quar.)	\$1.25	4-2	3-15
National Sugar Refining Co.	50c	4-2	3-15	\$4.50 1st preferred (quar.)	\$1.12 1/2	4-1	3-16	5% prior preference (quar.)	\$1.25	4-2	3-15
National Tank Co. (quar.)	37 1/2c	3-15	3-1	\$4.50 1st preferred (quar.)	\$1.12 1/2	7-1	6-15	Rolland Paper Co., Ltd.			
National Tea Co., new com. (initial quar.)	40c	3-5	2-16	\$4.50 1st preferred (quar.)	\$1.12 1/2	10-1	9-14	4 1/4% preferred (quar.)	\$1.06 1/4	3-15	2-28
4 1/4% preferred (quar.)	53 3/4c	6-15	5-4	\$4 non-cum. 2nd pfd. (quar.)	\$1	4-1	3-16	Rome Cable Corp., common (quar.)	25c	3-28	3-5
3.80% preferred (quar.)	47 1/2c	5-15	5-4	\$4 non-cum. 2nd pfd. (quar.)	\$1	7-1	6-15	4% convertible preferred (quar.)	30c	4-2	3-5
National Terminals Corp. (quar.)	25c	3-30	3-20	\$4 non-cum. 2nd pfd. (quar.)	\$1	10-1	9-14	Ronson Art Metals Works, Inc. (quar.)	35c	3-12	3-2
Extra	15c	3-30	3-20	\$4 non-cum. 2nd pfd. (quar.)	\$1	1-25	12-14	Roos Brothers, Inc. (quar.)	50c	3-20	3-10
National Tile & Mfg. Co. (increased quar.)	15c	4-23	4-9	Philadelphia Electric Co., common (quar.)	37 1/2c	3-31	3-2	Roosevelt Hotel, Inc., common	\$1.50	4-6	3-15
Nazareth Cement Corp., common (quar.)	25c	3-15	2-28	\$1 pref. common (quar.)	25c	3-31	3-2	6% non-cum. preferred	36	4-6	3-15
Nehi Corporation (quar.)	17 1/2c	4-1	3-15	Phila., Germantown & Norristown RR. Co.				Ross Industries Corp. (quar.)	35c	3-9	2-28
Nelsner Brothers, Inc. (quar.)	20c	3-15	2-28	Quarterly	\$1.50	3-5	2-20	Extra	15c	3-9	2-28
Nekoosa-Edwards Paper Co. (increased quar.)	35c	3-9	2-23	Philadelphia & Reading Coal & Iron Co.	35c	4-2	3-16	Rotary Electric Steel Co.	50c	3-15	3-1
Nestle-Le Mur Co. (quar.)	10c	3-15	3-5	Philadelphia Transportation, com. (resumed)	80c	3-26	3-5	Round Mfg. Co. (quar.)	25c	3-15	2-27
New Brunswick Telephone Co., Ltd.				Participation preferred (irreg.)	47 3/10c	3-26	3-5	Ruppert (Jacob), 4 1/2% pfd. (quar.)	\$1.12 1/2	4-2	3-12
Increased (quar.)	115c	4-16	3-31								



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.
Scranton-Spring Brook Water Service Co.— Common (increased quar.)	22½c	3-15	3-5	Standard Paving & Materials, Ltd.	\$50c	4-1	3-1	U. S. Steel Corp., common	75c	3-10	2-9
4.10% preferred (quar.)	\$1.02½	3-15	3-5	Participating convertible preferred	\$62½c	4-1	3-1	7% preferred (quar.)	\$1.75	5-20	5-1
Scruggs-Vandervoort-Barney, Inc.— Common (quar.)	15c	4-2	3-19	Participating	\$50c	4-1	3-1	7% preferred (quar.)	\$1.75	8-19	7-31
\$4.50 series A preferred (quar.)	\$1.12½	4-2	3-19	Standard Products Co.	15c	3-20	3-5	7% preferred (quar.)	\$1.75	11-20	11-6
Seaboard Finance, common (quar.)	45c	4-10	3-22	Standard Steel Spring Co. (quar.)	50c	3-10	2-21	U. S. Tobacco Co., common	30c	3-15	3-5
\$2.60 preferred (quar.)	85c	4-10	3-22	State Fuel Supply Co.	15c	3-10	2-17	7% non-cum. preferred (quar.)	43½c	3-15	3-5
\$1.35 preferred (quar.)	33¾c	4-10	3-22	State Loan & Finance Corp., class A	35c	3-15	3-1	United Steel Corp., Ltd. (increased)	\$17½c	3-20	3-9
\$1.35 preferred B (quar.)	33¾c	4-10	3-22	Class B	35c	3-15	3-1	United Wallpaper, Inc., 4% pfd. (quar.)	50c	4-13	3-28
Seaboard Oil Co. (Del.) (increased)	50c	3-15	3-1	6% preferred (quar.)	37½c	3-15	3-1	Universal Match Corp.	50c	3-15	3-1
Searle (G. D.) & Co. (quar.)	60c	3-15	3-1	6% conv. preferred (quar.)	37½c	3-15	3-1	Universal Products Co. (quar.)	50c	3-9	2-20
Sears, Roebuck & Co. (quar.)	50c	3-9	3-2	Sterchl Brothers Stores, Inc. (quar.)	37½c	3-9	2-23	Upson Company, common	25c	4-14	3-28
Seatrail Lines, Inc. (quar.)	12½c	3-9	3-2	Stirling Motor Truck Co.	25c	4-14	3-24	4½% preferred (quar.)	\$1.12½	4-1	3-18
Seattle Gas Co., common (quar.)	15c	3-30	3-9	Stern & Stern Textiles, 4½% pfd. (quar.)	10c	3-15	2-23	Utah Power & Light Co.	45c	4-2	3-5
6% convertible preferred (quar.)	75c	3-30	3-9	Stix, Baer & Fuller Co. (increased quar.)	56c	4-2	3-15	Utica Knitting Co., common	50c	3-10	2-28
Securities Acceptance Corp., common	15c	4-1	3-10	Stokely-Van Camp Inc., com. (quar.)	30c	4-10	2-28	Common	50c	6-10	6-1
Common	15c	7-1	6-10	5% prior preference (quar.)	25c	4-1	3-20	5% prior preferred (quar.)	62½c	4-2	3-22
5% preferred (quar.)	31¼c	4-1	3-10	5% prior preference (quar.)	25c	4-1	3-20	5% prior preferred (quar.)	62½c	7-2	6-22
5% preferred (quar.)	31¼c	7-1	6-10	Stonecutter Mills Corp., class A	10c	3-10	2-28	5% prior preferred (quar.)	62½c	10-1	9-20
Seeger Refrigerator Co.	35c	3-9	2-16	Class B	10c	3-10	2-28	5% prior preferred (quar.)	62½c	1-25-12	12-22
Seeman Brothers, Inc. (quar.)	25c	3-15	3-1	Strawbridge & Clothier, \$5 pfd. (quar.)	\$1.25	4-2	3-31	Van De Kamp's Holland Dutch Bakers, Inc.	20c	3-30	3-9
Seiberling Rubber Co., common (resumed)	25c	3-10	2-20	Stromberg-Carlson, 4% preferred (quar.)	50c	4-1	3-10	Van Dorn Iron Works (quar.)	25c	3-15	3-1
4½% prior preferred (quar.)	\$1.13	4-1	2-20	Stuart Company (quar.)	15c	3-15	3-1	Van Norman Co. (increased)	30c	3-20	3-9
5% preferred A (quar.)	\$1.25	4-1	2-20	Extra	75c	3-30	3-14	Van Raalte Co., Inc.	65c	3-5	2-15
Selby Shoe Co. (quar.)	12½c	3-5	2-23	Studebaker Corp. (increased)	25c	3-15	2-26	Via, Ltd.	150c	4-2	3-20
Serick Corporation, 90c class A	23c	3-15	2-26	4½% preferred A (quar.)	26½c	4-1	3-1	Vicrey Mfg. Co., Ltd. (increased)	125c	3-15	3-1
Class B (quar.)	40c	3-15	2-26	4½% preferred B (quar.)	26½c	4-1	3-1	Vicksburg, Shreveport & Pacific Ry.— Common (s-a)	\$2.50	4-2	3-8
Serval, Inc., \$4.50 preferred (quar.)	\$1.12½	4-1	3-12	4½% preferred B (quar.)	26½c	4-1	3-1	Common (s-a)	\$2.50	4-2	3-8
Shattuck (Frank G.) Company (quar.)	10c	3-21	3-2	Sunset-McKee Co. (quar.)	15c	3-15	3-1	5% preferred (s-a)	\$2.50	4-2	3-8
Shawinigan Water & Power Co.— 4% redeemable series A preferred (quar.)	\$50c	4-2	1-2	Sunshine Mining Co. (quar.)	20c	3-21	3-2	Virginia-Carolina Chemical Corp.— 6% preferred (accum.)	\$1.50	4-2	3-14
4½% redeemable series B pfd. (quar.)	\$56¼c	4-2	1-2	Superior Portland Cement, Inc. (quar.)	25c	3-10	2-28	6% preferred (quar.)	30c	3-20	2-28
Sheep Creek Gold Mines, Ltd. (quar.)	12c	4-16	3-31	Sutherland Paper Co., common (quar.)	50c	3-15	2-17	Virginia Electric & Power Co., com. (quar.)	\$1.25	3-20	2-28
Extra	11c	4-16	3-31	4½% convertible preferred (quar.)	\$1.06¼	5-1	3-31	\$5 preferred (quar.)	\$1.01	3-20	2-28
Shell Oil Co. (quar.)	75c	3-30	3-16	Swift & Company (special)	75c	3-5	2-1	\$4.04 preferred (quar.)	62½c	3-23	3-9
Shell Mfg. Corp. (increased quar.)	30c	3-12	2-20	Quarterly	40c	4-1	3-1	Virginian Railway, common (quar.)	37½c	5-1	4-17
Shellmar Products Corp. (increased quar.)	50c	4-1	3-15	Quarterly	40c	7-1	6-1	6% preferred (quar.)	37½c	8-1	7-17
Shepard-Niles Crane & Hoist	25c	3-10	2-26	Quarterly	40c	10-1	8-31	6% preferred (quar.)	37½c	8-1	7-17
Sheraton Corp. of America— \$1.25 convertible preferred (quar.)	31¼c	4-2	3-16	Talcott (James), Inc., common (quar.)	20c	4-1	3-15	Visking Corp. (quar.)	37½c	3-15	3-5
Quarterly	125c	5-1	4-10	4½% preferred (quar.)	56¼c	4-1	3-15	Vulcan Mold & Iron Co.	7½c	3-15	3-5
Sherrin-Williams Co. of Canada, Ltd. Quarterly	125c	5-1	4-10	Talon, Inc. (quar.)	50c	3-5	2-9	Wabasso Cotton Co., Ltd.	125c	4-2	3-10
Shoe Corp. of America, class A (initial quar.)	25c	3-15	2-28	Taylor & Fenn, 4.32% conv. pfd. (quar.)	27c	3-15	1-30	Wacker-Wells Building (increased s-a)	\$2.50	3-15	2-6
\$4.50 preferred A (quar.)	\$1.12½	3-15	2-28	Telephone Bond & Share Co.— 7% 1st preferred (accum.)	\$1	3-15	2-15	Waite Amulet Mines, Ltd.	120c	3-10	2-15
Shuron Optical Co. (quar.)	35c	3-30	3-16	Tennessee Corp. (increased)	45c	3-29	3-7	Walgreen Company (quar.)	40c	3-12	2-15
Sicks Breweries, Ltd. (quar.)	\$30c	3-31	3-1	Tennessee Products & Chemical Corp.— 8% preferred (quar.)	10c	4-1	3-15	Walker & Co., \$2.50 class A (quar.)	62½c	4-2	3-20
Signal Oil & Gas, class A (quar.)	25c	3-10	2-20	Texas Company (quar.)	\$1	3-10	2-9	Wamsutta Mills (quar.)	25c	3-15	3-1
Class B (quar.)	25c	3-10	2-20	Texas Electric Service, \$4 pfd. (quar.)	\$1	5-1	4-15	Stock dividend	10%	3-15	3-1
Silknit, Ltd., common	125c	3-15	3-1	\$4.56 preferred (quar.)	\$1.14	4-2	3-15	Warner Brothers Pictures, Inc. (quar.)	25c	4-5	3-2
Extra	140c	3-15	3-1	Texas Gulf Producing Co. (increased quar.)	35c	3-10	2-26	Washington Wire Co. (quar.)	25c	3-10	2-24
5% preferred (quar.)	150c	3-15	3-1	Texas Gulf Sulphur Co.	\$1	3-15	2-27	Waukesha Motor Co. (quar.)	25c	4-2	3-1
Silver Standard Mines, Ltd.	15c	3-15	2-23	Extra	25c	3-15	2-27	Weatherhead Co., \$5 pfd. (quar.)	\$1.25	4-16	4-2
Extra	12c	3-15	2-23	Texas Pacific Coal & Oil Co. (increased)	35c	3-5	2-9	Weber Showcase & Fixture Co. 5% preferred (quar.)	31¼c	4-2	3-15
Silverwood Dairies, Ltd., class B	10c	4-2	2-28	Thatcher Glass Mfg. Co., com. (quar.)	15c	3-15	2-28	Webster-Chicago Corp. (quar.)	25c	3-20	3-10
Silverwood Western Dairies, Ltd.— 5% preferred (quar.)	\$1.25	4-2	2-28	Thermoid Co. (quar.)	15c	3-31	3-15	Weeden & Co., 4% conv. pfd. (quar.)	50c	4-1	3-15
Simmons Co.	50c	3-9	2-23	Third Canadian General Invest. Trust, Ltd.— Class A	\$26c	4-16	3-15	Wells Gardner & Co. (quar.)	15c	3-15	3-1
Simonds Saw & Steel Co. (irreg.)	60c	3-15	2-23	Thomas Steel Co., common (quar.)	50c	3-14	2-28	West Indies Sugar Co. (quar.)	50c	3-12	3-1
Simmons, Ltd., class A	\$1	3-15	2-15	4½% preferred (quar.)	\$1.06¼	5-1	3-31	Quarterly	50c	6-12	6-1
Class B	\$1	3-15	2-15	Thompson Mills (quarterly)	50c	4-1	3-15	West Penn Electric Co. (quar.)	50c	3-19	3-1
4½% preferred (quar.)	\$1.12½	3-15	2-15	Thompson Products, Inc., common	50c	3-15	3-1	West Virginia Coal & Coke Corp.	30c	3-12	3-6
Singer Manufacturing Co.— New common (initial quar.)	60c	3-14	2-21	4% preferred (quar.)	\$1	3-15	3-1	West Virginia Pulp & Paper Co.	50c	4-2	3-15
Siscoe Gold Mines, Ltd.	12c	3-17	2-16	Thrift Stores, Ltd., new common (initial)	\$20c	4-2	3-15	Westel Products, Ltd. (increased)	125c	3-15	2-23
Skelly Oil Co. (quar.)	75c	3-5	1-23	Time, Inc. (quar.)	50c	3-10	3-5	Western Condensing Co.	75c	3-8	2-21
Skilsway, Inc. (quar.)	30c	3-14	2-26	Timely Clothes, Inc. (quar.)	25c	4-2	3-20	Western Life Insurance Co., common	30c	3-15	3-9
Sloss-Sheffield Steel & Iron Co.— Increased quarterly	75c	3-20	3-10*	Timken Roller Bearing Co. (increased)	75c	3-10	2-20	Common	30c	6-15	6-7
Quarterly	75c	6-20	6-11*	Tip Top Tailors, Ltd.	115c	4-2	3-1	Common	30c	9-15	9-7
Quarterly	75c	9-20	9-10*	Tishman Realty & Construction, Inc. (quar.)	35c	3-27	3-15	Western Tablet & Stationery Corp., com.	50c	4-16	3-29
Quarterly	75c	12-20	12-10*	Tobin Packing Co., common (quar.)	15c	4-2	3-15	5% preferred (quar.)	\$1.25	4-2	3-15
Smith (Howard) Paper Mills, Ltd.— Increased quarterly	175c	4-30	3-31	7% preferred (quar.)	\$1.75	4-2	3-15	5% preferred (quar.)	\$1.25	7-2	6-14
Smith (Alexander) & Sons Carpet Co., com.	30c	3-10	2-16	Todd Shipyards Corp.	50c	3-12	3-5	Westinghouse Air Brake Co. (quar.)	50c	3-15	2-15
Society Brand Clothes, Inc. (quar.)	12½c	4-10	3-29	Transue & Williams Steel Forging Corp.	25c	3-9	3-2	Westinghouse Electric Corp.— Common (increased quar.)	50c	3-5	2-13
Socony-Vacuum Oil Co., Inc. (quar.)	30c	3-10	2-2	Traux-Traer Coal Co. (quar.)	35c	3-9	2-28	Weston Electrical Instrument Corp. (quar.)	50c	3-9	2-27
Sonotone Corp., common	8c	3-30	3-2	Travelers Insurance Co. (quar.)	\$3	3-9	2-23	Weyerhaeuser Timber Co.— New common (initial)	50c	3-6	2-23
\$1.25 convertible preferred A (quar.)	31¼c	3-30	3-2	Trinity Universal Insurance Co. (Dallas)— Quarterly	25c	5-15	5-10	Whirpool Corp. (quar.)	40c	3-10	2-28
South Pittsburgh Water, 4½% pfd. (quar.)	\$1.12½	4-16	4-2	Quarterly	25c	8-15	8-10	Whitaker Paper Co. (quar.)	50c	4-1	3-17
Quarterly	125c	5-1	4-10	Quarterly	25c	11-15	11-10	Wickes Corporation (quar.)	15c	3-9	2-9
Southern California Edison— 5% participation preferred (quar.)	50c	3-31	3-5	True Temper Corp., common (quar.)	40c	3-12	2-28	Willett (Consider H.), Inc. (quar.)	15c	3-14	3-9
4.32% preferred (quar.)	27c	3-31	3-5	4½% pref. (quar.)	\$1.12½	4-14	3-31	Willson Products, Inc. (increased quar.)	25c	3-10	2-28
Southern Company (quar.)	20c	3-5	2-5	Twin Disc Clutch (quar.)	75c	3-10	2-27	Willys-Overland Motors, Inc.— \$4.50 convertible preferred A (quar.)	\$1.12½	4-1	3-23
Southern Franklin Process, com. (quar.)	50c	3-31	3-15	208 South LaSalle Street Corp. (quar.)	62½c	4-2	3-15	Wilson, Ltd. (increased quar.)	130c	4-2	3-1
7% preferred (quar.)	\$1.75	4-10	3-15	Underwood Corp.	75c	3-10	2-21*	Wilson (J. C.), Ltd.	115c	3-15	3-1
Southern Indiana Gas & Electric Co.— Common (quar.)	37½c	3-30	3-10	Union Asbestos & Rubber Co. (quar.)	25c	4-2	3-9	Wilson Lines, Inc., common (s-a)	\$2	3-15	2-28
4.80% preferred (quar.)	\$1.20	5-1	4-14	Union Bag & Paper Corp. (quar.)	50c	3-12	3-5	Winn & Lovett Grocery, common (quar.)	20c	3-10	2-26
Southern Natural Gas Co.— Increased quarterly	62½c	3-13	3-1	Union Carbide & Carbon Corp.	50c	3-5	2-2	4½% preferred A (quar.)	56¼c	4-2	3-16
Southern Pacific Co. (quar.)	\$1.25	3-19	2-26*	Union Metal Mfg. Co. (quar.)	45c	3-15	3-5	Winnipeg Electric Co. (irreg.)	150c	4-16	3-5
Southern Railway Co., common (increased)	\$1	3-15	2-15	Union Oil Co. of California— \$3.75 preferred A (quar.)	93¾c	3-10	2-20	Winsted Hosiery Co., common	\$2.50	5-1	3-16
5% non-cum. preferred (quar.)	\$1.25	3-15	2-15	4% preferred (s-a)	\$1	4-2	3-5	Common	\$2.50	8-1	7-16
5% non-cum. preferred (quar.)	\$1.25	6-15	5-15	Union Pacific RR. Co., common (quar.)	\$1.25	4-2	3-5	Common	\$2.50	11-1	10-15
5% non-cum. preferred (quar.)	\$1.25	9-14	8-14	4% preferred (s-a)	\$1	4-2	3-5	Wisconsin Power & Light Co.— 4½% preferred (quar.)	\$1.12½	3-15	2-28
Southern Union Gas Co., common (quar.)	20c	3-15	3-1	Union Stock Yards of Omaha, Ltd.	\$1	3-31	3-21	4.80% preferred (quar.)	\$1.20	3-15	2-28
5% preferred (quar.)	\$1.25	3-15	3-1	Union Sugar Co. (quar.)	30c	3-10					



# STATE AND CITY DEPARTMENT

## BOND PROPOSALS AND NEGOTIATIONS

### ALABAMA

#### Linden, Ala.

**Bond Sale**—The issue of \$175,000 first mortgage natural gas revenue bonds was purchased by a syndicate composed of Hugo Marx & Co., Watkins, Morrow & Co., Berney Perry & Co., all of Birmingham, Herbert J. Sims & Co., of New York City, Odessa, Martin & Herzberg, of Birmingham, and Juran & Moody, of St. Paul, at a net interest cost of about 3.59%.

### ARKANSAS

#### Pine Bluff, Ark.

**Bond Offering**—E. A. Pledger, City Clerk, will receive sealed bids until 11 a.m. (CST) on March 12 for the purchase of \$1,750,000 sewer revenue bonds. Dated March 1, 1951. Due on March 1 from 1954 to 1981 inclusive. The bonds maturing on and after March 1, 1961 are callable. Principal and interest (M-S) payable at the Simmons National Bank of Pine Bluff, or at a bank or trust company in New York City or Chicago. Legality approved by Chapman & Cutler, of Chicago, and Townsend & Townsend, of Little Rock.

#### University of Arkansas (P. O. Fayetteville), Ark.

**Bond Sale**—The \$350,000 revenue-1951 bonds offered on Feb. 21—v. 173, p. 804—were awarded to T. J. Raney & Sons, of Little Rock, at par, as follows:  
\$212,000 stadium bonds, as 2½s.  
138,000 dormitory building bonds, as 2.55s.

### CALIFORNIA

#### Alturas Elementary School District, Modoc County (P. O. Alturas), Calif.

**Bond Offering**—Ella C. Sloss, County Clerk, will receive sealed bids until 10 a.m. (PST) on March 5 for the purchase of \$97,000 school bonds. Dated Dec. 15, 1950. Due on Dec. 15 from 1951 to 1973 inclusive. Principal and interest (J-D) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### Antioch-Live Oak Unified School District, Contra Costa County (P. O. Martinez), Calif.

**Bond Sale**—The \$780,000 school bonds offered on Feb. 26—v. 173, p. 905—were awarded to a syndicate composed of the American Trust Co., Blyth & Co., both of San Francisco, California Bank, of Los Angeles, Weeden & Co., Heller, Bruce & Co., and Kaiser & Co., all of San Francisco, at a price of 100.08, a net interest cost of about 1.76%, as follows:

\$175,000 3s. Due on April 15 from 1952 to 1956 inclusive.  
175,000 1½s. Due on April 15 from 1957 to 1961 inclusive.  
430,000 1¼s. Due on April 15 from 1962 to 1971 inclusive.

#### Brisbane County Water District (P. O. Brisbane), Calif.

**Bond Offering**—Margaret E. Tann, Secretary of Board of Directors, will receive sealed bids until 8 p.m. (PST) on March 16 for the purchase of \$175,000 water system revenue bonds. Dated March 15, 1951. Due on March 15 from 1957 to 1991 inclusive. The bonds maturing after March 15, 1961 are callable. Principal and interest (M-S) payable at the District Treasurer's office, or at a bank within or without California designated by the purchaser. Legality approved by Kirkbride, Wilson, Harzfeld & Wallace, of San Mateo.

California (State of)

**Bond Offering**—J. O. Danielson, Jr., Deputy of State Treasurer, will receive sealed bids until 10 a.m. (PST) on April 4 for the purchase of \$50,000,000 school bonds. Dated May 1, 1951. Due from 1953 to 1977 inclusive.

#### Chico City Sch. Dist., Butte County (P. O. Oroville), Calif.

**Bond Sale**—The \$429,000 building bonds offered on Feb. 26—v. 173, p. 905—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.04, a net interest cost of about 1.76%, as follows:

\$150,000 3¼s. Due from 1952 to 1956 inclusive.  
208,000 1½s. Due from 1957 to 1963 inclusive.  
71,000 1¼s. Due from 1964 to 1966 inclusive.

#### El Monte School District, Los Angeles County (P. O. Los Angeles), Calif.

**Bond Offering**—Harold J. Ostly, County Clerk, will receive sealed bids until 9 a.m. (PST) on March 13 for the purchase of \$124,000 building bonds. Dated April 1, 1951. Due on April 1 from 1953 to 1971 inclusive. Principal and interest (A-O) payable at the County Treasury.

#### Fontana Sch. Dist., San Bernardino County (P. O. San Bernardino), California

**Bond Offering**—Harry L. Allison, County Clerk, will receive sealed bids until 11 a.m. (PST) on March 12 for the purchase of \$635,000 school bonds. Dated Sept. 15, 1950. Due on Sept. 15 from 1960 to 1969 inclusive. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Fresno County Water Works District No. 9 (P. O. Fresno), Calif.

**Bond Sale**—The issue of \$28,000 water system issue of 1951 bonds was purchased by a syndicate composed of Hannaford & Talbot, of San Francisco, Jones, Cosgrove & Co., of Pasadena, and C. N. White & Co., of Oakland, at a price of par, a net interest cost of about 3.44%, as follows:

\$24,000 3½s. Due on March 15 from 1954 to 1965 inclusive.  
4,000 3¼s. Due on March 15 in 1966 and 1967.

#### Grover City County Water Dist., San Luis Obispo County (P. O. Grover City), Calif.

**Bond Offering**—Ruby E. Sullivan, Secretary of Board of Directors, will receive sealed bids until 7 p.m. (PST) on March 6 for the purchase of \$150,000 water works system-1951 bonds. Dated March 1, 1951. Due on March 1 from 1953 to 1982 inclusive. Principal and interest (M-S) payable in Grover City. Legality approved by O'Melveny & Myers, of Los Angeles.

#### Live Oak, Calif.

**Bond Sale**—The issue of \$160,000 water revenue bonds was purchased by Hannaford & Talbot, of San Francisco, as 3½s. Dated March 15, 1951. Due on March 15 from 1954 to 1991 inclusive. The bonds maturing after March 15, 1961 are callable. Principal and interest (M-S) payable at the City Treasurer's office, or at the bank within or without the

State. Legality approved by Kirkbride, Wilson, Harzfeld & Wallace, of San Mateo.

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

**Bond Sale**—The \$46,000 school bonds offered on Feb. 27—v. 173, p. 905—were awarded to Weeden & Co., of San Francisco, as follows:

\$40,000 Baldwin Park School District bonds, as 2½s, at a price of 101.96, a basis of about 2.32%.  
6,000 Baldwin Park School District bonds, as 2¼s, at a price of 101.04, a basis of about 2.04%.

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

**Bond Sale**—The \$283,000 bonds offered on Feb. 20—v. 173, p. 905—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 1¼s, as follows:

\$175,000 Compton City School District bonds, at a price of 100.87, a basis of about 1.66%.  
108,000 La Verne School District bonds, at a price of 101.19, a basis of about 1.64%.

#### Novato Union Sch. Dist., Marin County (P. O. San Rafael), California

**Bond Sale**—The \$55,000 building bonds offered on Feb. 26—v. 173, p. 905—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.16, a net interest cost of about 2.39%, as follows:

\$8,000 3½s. Due on Feb. 1 from 1952 to 1955 inclusive.  
12,000 2s. Due on Feb. 1 from 1956 to 1961 inclusive.  
12,000 2¼s. Due on Feb. 1 from 1962 to 1965 inclusive.  
23,000 2½s. Due on Feb. 1 from 1966 to 1971 inclusive.

#### Palo Alto, Calif.

**Bond Sale**—The \$300,000 municipal improvement-1950, series B bonds offered on Feb. 26—v. 173, p. 905—were awarded to a syndicate composed of the First National Bank, of Chicago, Milwaukee Co. of Milwaukee, and Hannaford & Talbot, of San Francisco, at a price of 100.02, a net interest cost of about 1.36%, as follows:

\$195,000 1½s. Due on April 1 from 1952 to 1969 inclusive.  
105,000 1¼s. Due on April 1 from 1970 to 1976 inclusive.

#### Reese Sch. Dist., Sacramento County (P. O. Sacramento), California

**Bond Offering**—C. C. LaRue, County Clerk, will receive sealed bids until 10 a.m. (PST) on March 12 for the purchase of \$11,000 school bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1962 inclusive. Principal and interest (A-O) payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### San Diego County Sch. Dist. (P. O. San Diego), Calif.

**Bond Offering**—T. H. Sexton, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on March 5 for the purchase of \$112,000 bonds, as follows:

\$37,000 Otay School District bonds. Due on April 1 from 1952 to 1971 inclusive.  
75,000 Carlsbad Union School District bonds. Due on April 1 from 1952 to 1971 inclusive.

The bonds are dated April 15, 1951. Principal and interest (A-O)

payable at the County Treasurer's office. Legality approved by Orrick, Dahlquist, Neff & Herrington, of San Francisco.

#### San Luis Obispo County Sch. Dist. (P. O. San Luis Obispo), Calif.

**Bond Offering**—A. E. Mallagh, County Clerk, will receive sealed bids until 2 p.m. (PST) on March 5 for the purchase of \$213,600 bonds, as follows:

\$70,000 Santa Margarita Union School District bonds. Due on June 1 from 1952 to 1976 incl.  
93,000 Pismo School District bonds. Due on June 1 from 1952 to 1972 inclusive.  
50,600 Oceano School District bonds. Due on June 1 from 1952 to 1966 inclusive.

The bonds are dated June 1, 1951. Principal and interest (J-D) payable at the County Treasurer's office.

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

**Bond Sale**—The \$102,000 Redwood City Elementary School District bonds offered on Feb. 20—v. 173, p. 609—were awarded to the American Trust Co., of San Francisco, at a net interest cost of about 1.19%.

**Additional Sale**—The \$75,000 Millbrae Elementary School District bonds were purchased by the Bank of America National Trust & Savings Association, of San Francisco, at a net interest cost of about 1.84%.

#### Scandinavian Sch. Dist., Fresno County (P. O. Fresno), Calif.

**Bond Offering**—J. L. Brown, County Clerk, will receive sealed bids until 10:30 a.m. (PST) on March 6 for the purchase of \$90,000 school bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1968 inclusive. Principal and interest (A-O) payable at the County Treasurer's office.

#### Sunnyside Union Sch. Dist., Tulare County (P. O. Visalia), Calif.

**Bond Sale**—The \$60,000 school bonds offered on Feb. 20—v. 173, p. 705—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.09, a net interest cost of about 2.17%, as follows:

\$8,000 3¼s. Due on June 1 from 1952 to 1954 inclusive.  
8,000 2¼s. Due on June 1 in 1955 and 1956.  
27,000 2s. Due on June 1 from 1957 to 1961 inclusive.  
17,000 2¼s. Due on June 1 in 1962 and 1963.

### CONNECTICUT

#### Stamford, Conn.

**Bond Offering**—Robert Almond, Commissioner of Finance, will receive sealed bids until 3:30 p.m. (EST) on March 7 for the purchase of \$659,000 bonds, as follows:

\$585,000 sewer-1950 bonds. Due on Dec. 1 from 1951 to 1970 inclusive.  
74,000 park and playground bonds. Due on Dec. 1 from 1951 to 1960 inclusive.

The bonds are dated Dec. 1, 1950. Principal and interest (J-D) payable at the First National Bank, of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg of Boston.

### FLORIDA

#### Broward County (P. O. Fort Lauderdale), Fla.

**Bond Offering**—Ralph A. Potts, Executive Director of State Board of Administration, will receive

sealed bids at its offices, at Tallahassee, until 9:45 a.m. (EST) on March 20 for the purchase of \$1,220,000 SBA Highway Refunding, series 1951 bonds. Dated May 1, 1951. Due on May 1 from 1952 to 1960 inclusive. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

#### Lakeland, Fla.

**Certificate Sale**—The \$500,000 light and water revenue certificates offered on Feb. 27—v. 173, p. 705—were awarded to John Nuveen & Co., and Mullaney, Wells & Co., both of Chicago, jointly, at a price of 100.14, a net interest cost of about 2.84%, as follows:

\$120,000 2¼s. Due on Jan. 1 from 1954 to 1966 inclusive.  
380,000 2½s. Due on Jan. 1 in 1968 and 1969.

### GEORGIA

#### Bainbridge, Ga.

**Certificate Sale**—The issue of \$275,000 First Lien water and sewer revenue certificates was purchased by Hugo Marx & Co., and Berney Perry & Co., both of Birmingham, jointly, as 2s, 2¼s, 2.35s and 2.40s.

#### Lawrenceville, Ga.

**Certificate Offering**—L. E. Payne, City Clerk, will receive sealed bids until 7:30 p.m. (EST) on March 6 for the purchase of \$500,000 gas revenue anticipation certificates. Dated Jan. 1, 1951. Due on Jan. 1 from 1954 to 1976 inclusive. The certificates maturing from Jan. 1, 1957 to July 1, 1966 are callable. Interest J-J. Legality approved by Spalding, Sibley, Troutman & Kelley, of Atlanta.

### ILLINOIS

#### Chicago Sanitary District, Ill.

**Warrant Sale**—The \$9,900,000 1951 corporate purpose tax anticipation warrants offered on March 1—v. 173, p. 905—were awarded to a syndicate composed of Halsey, Stuart & Co., Lee Higginson Corp., John Nuveen & Co., William Blair & Co., Bacon, Whipple & Co., Julien Collins & Co., McCormick & Co., Paul H. Davis & Co., Burns, Corbett & Pickard, Inc., Sills, Fairman & Harris, and Scott & Wyandot, Inc., all of Chicago, at 1½%, plus a premium of \$6,197.40.

#### Cook County Forest Preserve Dist. (P. O. Chicago), Ill.

**Warrant Sale**—The issue of \$1,000,000 1951 tax anticipation warrants, as 1½s, 1½s, 1½s, and 2s. Legality approved by Chapman & Cutler, of Chicago.

#### Madison County Community Unit School District No. 1 (P. O. Roxana), Ill.

**Bond Sale**—The issue of \$1,500,000 building and site bonds was purchased by Paine, Webber, Jackson & Curtis, and the White-Phillips Co., both of Chicago, jointly, as 2¼s and 2s. Legality approved by Charles & Trauer-nicht, of St. Louis.

### INDIANA

#### Columbus, Ind.

**Bond Sale**—The \$1,780,000 sewerage works revenue bonds offered on Feb. 28—v. 173, p. 706—were awarded to a syndicate composed of Halsey, Stuart & Co. Inc., John Nuveen & Co., of Chicago, City Securities Corp., of Indianapolis, First of Michigan Corporation, of Detroit, Milwaukee Co., of Milwaukee, and Burns, Corbett & Pickard, Inc., of Chicago, at a



price of 100.06, a net interest cost of about 2.22%, as follows:

\$690,000 2½s. Due on Jan. and July 1 from 1954 to 1971 inclusive.

1,090,000 2½s. Due on Jan. and July 1 from 1972 to 1989 inclusive.

**Fowler, Ind.**

**Bond Sale**—The \$18,000 West Third Street sewer-1950 bonds offered on Feb. 26—v. 173, p. 905—were awarded to the Fletcher Trust Co., of Indianapolis, as 1½s, at a price of 100.42, a basis of about 1.42%.

**Indianapolis School City, Ind.**

**Bond Sale**—The \$109,000 building bonds offered on Feb. 23—v. 173, p. 706—were awarded to the Harris Trust & Savings Bank, of Chicago, as 1¼s, at a price of 100.59, a basis of about 1.14%.

**IOWA**

**Boone, Iowa**

**Bond Offering**—Galen M. Wiley, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 7 for the purchase of \$75,500 street improvement, special assessment bonds. Dated March 1, 1951. Due on May 1 from 1951 to 1959 inclusive. Legality approved by H. N. Rogers, of Des Moines.

**Chariton Indep. Sch. Dist., Iowa**

**Bond Offering**—John Neighow, District Secretary, will receive sealed bids until 7:30 p.m. (CST) on March 5 for the purchase of \$410,000 building bonds. Dated March 1, 1951. Due on Nov. 1 from 1952 to 1970 inclusive. Legality approved by Chapman & Cutler, of Chicago.

**Fort Dodge, Iowa**

**Bond Sale**—The \$72,000 street improvement bonds offered on Feb. 23—v. 173, p. 706—were awarded to the Carleton D. Beh Co., and Shaw, McDermott & Co., both of Des Moines, jointly, as 4s, at par.

**Additional Sale**—The \$15,000 street construction bonds was purchased by the Carleton D. Beh Co., of Des Moines, as 2s, at a price of 100.03, a basis of about 1.99%.

**Humboldt, Iowa**

**Bond Offering**—H. F. Jakway, City Clerk, will receive sealed bids until 8 p.m. (CST) on March 12 for the purchase of \$24,000 street improvement bonds.

**Monroe Indep. Sch. Dist., Iowa**

**Bond Sale**—The \$6,500 improvement bonds offered on Feb. 26—v. 173, p. 906—were awarded to the White-Phillips Co., of Davenport, as 2s, at par.

**Onawa Indep. Sch. Dist., Iowa**

**Bond Offering**—W. G. Irwin, Secretary of Board of Education, will receive sealed bids until 11 a.m. (CST) on March 8 for the purchase of \$260,000 school bonds. Dated April 1, 1951. Due on Nov. 1 from 1951 to 1969 inclusive. Legality approved by Bannister, Carpenter, Ahlers & Cooney, of Des Moines.

**Perry, Iowa**

**Bonds Not Sold**—The \$5,000 park bonds offered on Feb. 26—v. 173, p. 906—were not sold.

**KENTUCKY**

**Cumberland, Ky.**

**Bond Sale**—The issue of \$16,000 bridge and sidewalk bonds was purchased by Russell, Long & Burkholder, of Lexington, at 104.07.

Dated Jan. 1, 1950. Due on Jan. 1 from 1952 to 1959 incl. Legality approved by Wyatt, Grafton & Grafton, of Louisville.

**Henderson, Ky.**

**Bond Sale**—The issue of \$55,000 sewer revenue bonds was purchased by the Bankers Bond Co., of Louisville, as 2½s, at a price of 102.003, a basis of about 1.93%.

Dated April 1, 1951. Due on Oct. 1 from 1955 to 1960 inclusive. The bonds maturing on or after Oct. 1, 1952, through April 1, 1955

are callable. Interest A-O. Legality approved by Peter, Heyburn & Marshall, of Louisville.

**Kentucky Military Department Armory Corp. (P. O. Frankfort), Ky.**

**Bond Offering**—Roscoe L. Murray, Chairman of Trustees, will receive sealed bids until 2 p.m. (CST) on March 6 for the purchase of \$1,775,000 first mortgage refunding bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1970 inclusive. The bonds maturing on April 1, 1952 and thereafter are callable. Principal and interest payable at the Liberty National Bank & Trust Co., Louisville. Legality approved by Stites & Stites, of Louisville.

**MASSACHUSETTS**

**Boston, Mass.**

**Note Sale**—The \$5,000,000 temporary loan notes offered on Feb. 26—v. 173, p. 906—were awarded to Halsey, Stuart & Co., at 1.09%, plus a premium of \$137. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Cambridge, Mass.**

**Bond Sale**—The issue of \$924,000 bonds was purchased by the First National Bank of Boston, as 1¼s, at a price of 100.01, a basis of about 1.24%.

Dated March 1, 1951. Principal and interest payable at the Merchants National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Dedham, Mass.**

**Bond Sale**—The \$170,000 library bonds offered on Feb. 27—v. 173, p. 906—were awarded to Esterbrook & Co., of Boston, as 1¼s, at a price of 100.13, a basis of about 1.23%.

**Fall River, Mass.**

**Note Sale**—The issue of \$1,000,000 temporary loan notes was purchased by the Merchants National Bank, of Boston, at a discount rate of 1.05%.

Dated March 1, 1951. Due on Nov. 9, 1951. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Gloucester, Mass.**

**Bond Sale**—The \$85,000 bonds offered on March 1—v. 173, p. 906—were awarded to the Gloucester National Bank, as 1¼s, at a price of 100.16, a basis of about 1.21%.

**Lynn, Mass.**

**Note Sale**—The \$700,000 temporary loan notes offered on March 1—v. 173, p. 805—were awarded to the National Shawmut Bank, of Boston, at a discount rate of 0.91%.

Due on Nov. 9, 1951. Principal and interest payable in Boston or New York City. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Massachusetts Housing Authorities (P. O. Boston), Mass.**

**Bond Offering**—The Chairmen of the following Housing Authorities will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until noon (EST) on March 7 for the purchase of \$9,251,000 bonds, as follows:

- Group A
- \$724,000 Beverly Housing Authority.
- 1,292,000 Cambridge Housing Authority.
- 325,000 Hull Housing Authority.
- 738,000 Lynn Housing Authority.
- 1,588,000 Medford Housing Authority.

- Group B
- \$244,000 Marblehead Housing Authority.
- 797,000 New Bedford Housing Authority.
- 447,000 Plymouth Housing Authority.
- 2,720,000 Worcester Housing Authority.

**Group C**

\$156,000 Grafton Housing Authority.

220,000 Northbridge Housing Authority.

The bonds are dated April 1, 1951. Due on April 1 from 1952 to 1991 inclusive. Principal and interest (A-O) for those issues listed under Group A will be payable at the principal office of the Second National Bank, of Boston; for the issues listed under Group B, at the principal office of the National Shawmut Bank, of Boston; and for issues listed under Group C, at the principal offices of the Worcester County Trust Co., Worcester; or as to all of the issues, at the Bankers Trust Co., New York City. Legality approved by Sullivan, Donovan, Heenehan & Hanrahan, of New York City, for the Beverly, Cambridge, Grafton, Hull, Lynn, Marblehead, Northbridge, Plymouth and Worcester Housing Authorities; and Caldwell, Marshall, Trimble & Mitchell, of New York City, for the Medford and New Bedford Housing Authorities.

**Milford, Mass.**

**Note Sale**—The issue of \$150,000 revenue notes was purchased by the Boston Safe Deposit & Trust Co., of Boston, at a discount rate of 0.90%, plus a premium of \$1.

**Nahant, Mass.**

**Note Sale**—The issue of \$15,000 loan notes was purchased by the Merchants National Bank, of Boston, as 1½s, at a price of 100.37, a basis of about 1.46%. Due on March 1 from 1952 to 1966 inclusive.

**Newburyport, Mass.**

**Note Sale**—The issue of \$200,000 tax anticipation notes was purchased by the First and Ocean National Bank, of Newburyport, at a discount rate of 0.97%. Dated Feb. 20, 1951. Due on Nov. 17, 1951. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**North Attleborough Housing Authority, Mass.**

**Note Sale**—The \$250,000 temporary loan, second series notes offered on Feb. 27—v. 173, p. 906—were awarded to a syndicate composed of the Bankers Trust Co., J. P. Morgan & Co. Inc., both of New York City, and the Second National Bank, of Boston, at 1%, plus a premium of \$10.

**Quincy, Mass.**

**Note Sale**—The \$750,000 temporary loan notes offered on Feb. 28—v. 173, p. 805—were awarded to the National Shawmut Bank, of Boston, at a discount rate of 0.91%.

**Quincy, Mass.**

**Bond Offering**—Mildred L. Tyler, City Treasurer, will receive sealed bids until 11 a.m. (EST) on March 6 for the purchase of \$235,000 sewer bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1981 inclusive. Principal and interest payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**Saugus, Mass.**

**Bond Sale**—The \$40,000 sewer bonds offered on Feb. 26—v. 173, p. 906—were awarded to the National Shawmut Bank, of Boston, as 1.40s, at a price of 100.22, a basis of about 1.35%.

**Springfield Housing Authority Massachusetts**

**Note Offering**—John I. Robinson, Chairman, will receive sealed bids at the office of the State Housing Board, 18 Tremont Street, Boston, until 11 a.m. (EST) on March 8 for the purchase of \$4,565,000 temporary loan notes, as follows:  
\$2,700,000 second series notes. Due on May 1, 1952.  
1,865,000 second series notes. Due on Jan. 31, 1952.

The notes are dated March 19, 1951. Principal and interest payable at the Springfield Safe Deposit & Trust Co., Springfield. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Waltham, Mass.**

**Note Sale**—The \$500,000 temporary loan notes offered on Feb. 27—v. 173, p. 906—were awarded to the National Shawmut Bank, of Boston, at a discount rate of 0.93%.

**MICHIGAN**

**Detroit, Mich.**

**Note Sale**—The \$275,000 tax anticipation notes offered on Feb. 21—v. 173, p. 906—were awarded to the City Bank of Detroit, at 1.12%.

**Jackson Union Sch. Dist., Mich.**

**Bond Offering**—Amy M. Firth, Secretary of Board of Education, will receive sealed bids until 8 p.m. (EST) on March 20 for the purchase of \$2,000,000 general building and site, series 3 bonds. Dated March 1, 1951. Due on April 1 from 1953 to 1966 inclusive. The bonds maturing in 1964 to 1966 are callable. Principal and interest (A-O) payable at the Jackson City Bank & Trust Co., and at the National Bank of Jackson, both of Jackson. Legality approved by Berry, Stevens, Barbier, Evely & MacFarlane, of Detroit.

**Munising, Mich.**

**Bond Sale**—The issue of \$70,000 sewer construction bonds was purchased by S. R. Livingstone & Co., of Detroit.

Dated Feb. 1, 1951. Due on July 1 from 1952 to 1971 inclusive. Principal and interest (J-J) payable at the First National Bank of Alger County, Munising.

**Royal Oak Township Sch. Dist. No. 10 (P. O. Royal Oak), Mich.**

**Bond Sale**—The issue of \$625,000 building bonds was purchased by a syndicate composed of Barcus, Kindred & Co., Channers Securities Co., Mullaney, Wells & Co., all of Chicago, and S. R. Livingstone & Co., of Detroit, at a price of par, a net interest cost of about 2.36%, as follows:  
\$134,000 3s. Due on Oct. 1 from 1952 to 1956 inclusive.  
297,000 2½s. Due on Oct. 1 from 1957 to 1965 inclusive.  
117,000 2¼s. Due on Oct. 1 from 1966 to 1968 inclusive.  
77,000 2s. Due on Oct. 1 in 1969 and 1970.

The bonds are dated March 1, 1951. The bonds maturing in 1960 to 1970 are callable. Principal and interest (A-O) payable at the Detroit Trust Co., Detroit. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

**South Haven, Mich.**

**Bond Sale**—The \$463,000 general obligation water bonds offered on Feb. 27—v. 173, p. 805—were awarded to the First National Bank, of Chicago, and Kenower, MacArthur & Co., of Detroit, jointly, at a price of 100.01, a net interest cost of about 1.51%, as follows:  
\$78,000 2s. Due on Nov. 1 from 1951 to 1955 inclusive.  
385,000 1½s. Due on Nov. 1 from 1956 to 1975 inclusive.

**MINNESOTA**

**Anoka County Com. Sch. Dist. No. 47 (P. O. 715 Homewood Road, Minneapolis), Minnesota**

**Bond Offering**—Alfred Bernstein, District Clerk, will receive sealed bids until 8 p.m. (CST) on March 16 for the purchase of \$35,000 building bonds. Dated April 1, 1951. Due on April 1 from 1954 to 1971 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

**Clarkfield, Minn.**

**Bond Offering**—C. O. Lilljestra, Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 8 for the purchase of \$18,000 hospital funding bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1963 inclusive. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

**Hills, Minn.**

**Bond Offering**—Norman Nerison, Village Clerk, will receive sealed bids until 10 a.m. (CST) on March 7 for the purchase of \$20,000 community building bonds. Dated March 1, 1951. Due on March 1 from 1953 to 1962 inclusive. The bonds maturing after March 1, 1956 are callable. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

**Houston County (P. O. Caledonia), Minn.**

**Bond Sale**—The \$250,000 funding bonds offered on Feb. 27—v. 173, p. 906—were awarded to the Northwestern National Bank, of Minneapolis, as 1.40s, at a price of 100.02, a basis of about 1.39%.

**Mahnomen County Indep. School District No. 1 (P. O. Mahnomen), Minn.**

**Bond Sale**—The \$300,000 building bonds offered on Feb. 23—v. 173, p. 805—were awarded to a syndicate composed of the Allison-Williams Co., J. M. Dain & Co., and Piper, Jaffray & Hopwood, all of Minneapolis, as 2½s, at a price of 100.10, a basis of about 2.48%.

**Martin (P. O. Hills), Minn.**

**Bond Offering**—Art Swanson, Town Clerk, will receive sealed bids until 10 a.m. (CST) on March 7 for the purchase of \$20,000 community building bonds. Dated March 1, 1951. Due on March 1 from 1953 to 1962 inclusive. The bonds maturing after March 1, 1956 are callable. Principal and interest payable at any suitable bank designated by the purchaser. Legality approved by Faegre & Benson, of Minneapolis.

**Otter Tail County Indep. Sch. Dist. No. 21 (P. O. Ferguson Falls), Minnesota**

**Bond Offering**—A.A. Vollbrecht, District Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 13 for the purchase of \$1,350,000 building bonds. Dated March 1, 1951. Due on March 1 from 1954 to 1980 inclusive. The bonds maturing on or after March 1, 1975 are callable. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Redwood Falls, Minn.**

**Bond Sale**—The \$195,000 hospital bonds offered on Feb. 27—v. 173, p. 805—were awarded to Blair, Rollins & Co., Inc., as 1.60s, at a price of 100.04, a basis of about 1.59%.

**Stearns County Com. Sch. Dist. No. 63 (P. O. Paynesville), Minnesota**

**Bond Sale**—The \$20,000 building bonds offered on Feb. 21—v. 173, p. 805—were awarded to E. J. Prescott & Co., of Minneapolis, as 2.20s, at a price of 100.06, a basis of about 2.19%.

**MISSISSIPPI**

**Cleveland, Miss.**

**Bond Offering**—Dorothy N. Wilson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 6 for the purchase of \$250,000 industrial bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1966 inclusive. The bonds maturing on March 1, 1961 and thereafter are callable. Principal and interest (M-S) payable at the Union Planters National Bank & Trust Co., Memphis. Legality approved by Charles & Trauernicht, of St. Louis.



**Corinth, Miss.**

**Bond Sale**—The issue of \$95,000 industrial plant bonds was purchased by E. C. Thomas & Son, of Memphis, as 2 1/4s and 2s. Dated Feb. 1, 1951. Legality approved by Charles & Trauernicht, of St. Louis.

**Greenville, Miss.**

**Bond Offering**—W. B. Williamson, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 6 for the purchase of \$3,750,000 industrial bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1971 inclusive. Principal and interest payable at a place to be designated by the purchaser, subject to the approval of the City Council. Legality approved by Charles & Trauernicht, of St. Louis.

**Louisville, Miss.**

**Bond Offering**—H. C. Earhart, City Clerk, will receive sealed bids until 2 p.m. (CST) on March 6 for the purchase of \$97,000 general refunding bonds. Dated April 1, 1951. Due on April 1 from 1958 to 1964 inclusive.

**MISSOURI****Pacific, Mo.**

**Bond Sale**—The issue of \$50,000 water works revenue bonds was purchased by A. H. Bennett & Co., of Kansas City, as 3s, 3 3/4s and 3 1/2s. Dated Jan. 1, 1951. Legality approved by Charles & Trauernicht, of St. Louis.

**MONTANA****Fergus County School District No. 97 (P. O. Coffee Creek), Mont.**

**Bond Sale**—The \$7,250 building bonds offered on Feb. 16—v. 173, p. 610—were awarded to the State Land Commission, as 3s, at par.

**NEBRASKA****Douglas County, North Omaha Bridge Commission (P. O. Omaha), Neb.**

**Bond Sale**—The issue of \$3,450,000 3 3/4% bridge revenue bonds was purchased by Smith, Barney & Co., of New York City, and the Chiles, Huey Co., of Omaha, jointly. Dated Feb. 1, 1951. Due on Feb. 1, 1981. Legality approved by Wood, King & Dawson, of New York City.

**Nebraska City, Neb.**

**Bond Sale**—The \$400,000 combined electric, water and gas utilities revenue bonds offered on Feb. 26—v. 173, p. 907—were awarded to Stern Bros. & Co., of Kansas City, at a net interest cost of about 1.49%.

**Omaha, Neb.**

**Bond Sale**—The \$555,000 series of 1951 bonds offered on Feb. 26—v. 173, p. 907—were awarded to a syndicate composed of the First National Bank, of Chicago, City National Bank & Trust Co., of Kansas City, and the National Company of Omaha, as 1.10s, at a price of 100.07, a basis of about 1.08%.

**Scribner, Neb.**

**Bond Sale**—The \$48,000 water bonds offered on Feb. 26—v. 173, p. 907—were awarded to the Farmers State Bank, of Scribner, as 2s, at par.

**NEW HAMPSHIRE****Hampton, N. H.**

**Bond Sale**—The \$50,000 sewer, series B bonds offered on Feb. 27—v. 173, p. 907—were awarded to Robert Hawkins & Co., of Boston, as 1 1/2s, at a price of 100.83, a basis of about 1.42%.

**Nashua, N. H.**

**Note Sale**—The \$200,000 temporary loan notes offered on Feb. 26—v. 173, p. 907—were awarded to the Indian Head National Bank, of Nashua, at a discount rate of 1.03%.

**NEW JERSEY****Alexandria Township Sch. Dist. (P. O. R. F. D. Pittstown), New Jersey**

**Bond Offering**—Lester D. Wilson, District Clerk, will receive sealed bids until 8 p.m. (EST) on March 15 for the purchase of \$104,000 school bonds. Dated Jan. 1, 1951. Due on Jan. 1 from 1952 to 1971 inclusive. Principal and interest (J-J) payable at the First National Bank, of Milford. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Beachwood, N. J.**

**Bond Offering**—W. C. Cassidy, Director of the Department of Revenue and Finance, will receive sealed bids until 8 p.m. (EST) on March 16 for the purchase of \$45,000 general improvement bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1969 inclusive. Principal and interest (M-S) payable at the First National Bank of Toms River. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Belmar, N. J.**

**Bond Offering**—Emily J. Knox, Borough Clerk, will receive sealed bids until 10:30 a.m. (EST) on March 13 for the purchase of \$65,000 Jetty-1951 bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1964 inclusive. Principal and interest (A-O) payable at the Belmar National Bank, Belmar. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Irvington, N. J.**

**Bond Sale**—The \$1,821,000 school bonds offered on Feb. 27—v. 173, p. 806—were awarded to a syndicate composed of Kidder, Peabody & Co., R. W. Pressprich & Co., W. E. Hutton & Co., Freeman & Co., and Byrne and Phelps, Inc., all of New York City, taking \$1,819,000, as 1.85s, at a price of 100.11, a basis of about 1.84%.

**Lodi, N. J.**

**Bond Sale**—The \$23,000 municipal building bonds offered on Feb. 26—v. 173, p. 806—were awarded to Boland, Saffin & Co., of New York City, as 3s, at a price of 100.29, a basis of about 2.96%.

**North Plainfield Sch. Dist., N. J.**

**Bond Sale**—The \$120,000 school bonds offered on Feb. 26—v. 173, p. 806—were awarded to J. B. Hanauer & Co., of Newark, as 1 1/2s, at a price of 100.26, a basis of about 1.46%.

**Roxbury Township School District (P. O. Roxbury), N. J.**

**Bond Sale**—The \$215,000 school bonds offered on Feb. 21—v. 173, p. 610—were awarded to J. B. Hanauer & Co., of Newark, and Ewing & Co., of New York City, jointly, as 1.70s, at a price of 100.32, a basis of about 1.66%.

**Sandyston-Walpack Consolidated Sch. Dist. (P. O. Layton), N. J.**

**Bond Offering**—C. Merrell Davenport, District Clerk, will receive sealed bids until 8 p.m. (EST) on March 14 for the purchase of \$79,000 school bonds. Dated Nov. 1, 1950. Due on Nov. 1 from 1951 to 1965 inclusive. Principal and interest (M-N) payable at the Branchville National Bank, Branchville. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Seaside Park, N. J.**

**Bond Offering**—Wilmer Haag, Borough Treasurer, will receive sealed bids until 8 p.m. (EST) on March 16 for the purchase of \$17,000 water-1951 bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1960 inclusive. Principal and interest (M-S) payable at the First National Bank, of Toms River. Legality approved by William T. Hering, Borough Attorney of Toms River.

**Vineland, N. J.**

**Bond Offering**—Paul S. Johnson, Borough Clerk, will receive sealed bids until 2 p.m. (EST) on Mar. 20

for the purchase of \$2,500,000 municipal electric plant bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1971 inclusive. Principal and interest (A-O) payable at the Vineland National Bank & Trust Co., Vineland, or at the Guaranty Trust Co., New York City. Legality approved by Hawkins, Delafield & Wood, of New York City.

**Waldwick School District, N. J.**

**Bond Offering**—Edward R. Pfitzner, District Clerk, will receive sealed bids until 8 p.m. (EST) on March 12 for the purchase of \$105,000 school bonds. Dated Dec. 1, 1950. Due on Dec. 1 from 1952 to 1966 inclusive. Principal and interest (J-D) payable at the First National Bank, of Allendale. Legality approved by Hawkins, Delafield & Wood, of New York City.

**NEW YORK****Alexander, N. Y.**

**Bond Sale**—The issue of \$102,000 water bonds was purchased by the Marine Trust Co., and Stevens, Dann & Co., Inc., both of Buffalo, jointly, as 2.10s, at a price of 100.78, a basis of about 2.06%.

Dated March 1, 1951. Due on March 1 from 1952 to 1990 inclusive. The bonds maturing in 1972 to 1990 are callable. Principal and interest (M-S) payable at the Citizens Bank, Attica. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**Auburn, N. Y.**

**Bond Offering**—J. A. Keller, City Comptroller, will receive sealed bids until 11 a.m. (EST) on March 12 for the purchase of \$303,000 bonds, as follows:

\$170,000 street improvem't bonds. Due on March 1 from 1952 to 1961 inclusive.

133,000 sewer bonds. Due on March 1 from 1952 to 1971 inclusive.

The bonds are dated March 1, 1951. Principal and interest (M-S) payable at the City Bank Farmers Trust Co., New York City. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Chautauqua and North Harmony Cent. Sch. Dist. No. 2 (P. O. Chautauqua), N. Y.**

**Bond Offering**—Jane de Marco, District Clerk, will receive sealed bids until 3 p.m. (EST) on March 7 for the purchase of \$275,000 school bonds. Dated Jan. 1, 1951. Due on July 1 from 1951 to 1970 inclusive. Principal and interest (J-J) payable at the State Bank of Mayville, Mayville. Legality approved by Reed, Hoyt & Washburn, of New York City.

**Cherry Valley, Middlefield and Roseboom Cent. Sch. Dist. No. 1 (P. O. Cherry Valley), N. Y.**

**Bond Offering**—F. Levere Winne, District Clerk, will receive sealed bids until 2 p.m. (EST) on March 8 for the purchase of \$20,000 building-1950 bonds. Dated Sept. 1, 1950. Due on Sept. 1 from 1951 to 1970 inclusive. Principal and interest (M-S) payable at the Otsego County National Bank, Cherry Valley. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Evans Water District No. 4 (P. O. Angola), N. Y.**

**Bond Offering**—John K. Thompson, Town Supervisor, will receive sealed bids until 11 a.m. (EST) on March 7 for the purchase of \$75,000 water-1951 bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1981 inclusive. Principal and interest (A-O) payable at the Evans National Bank, of Angola. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Fishkill, Glenham Fire Dist., N. Y.**

**Bond Sale**—The \$30,000 Fire House bonds offered on Feb. 23—v. 173, p. 806—were awarded to the Matteawan National Bank, of Beacon, as 1.70s, at a price of 100.27, a basis of about 1.67%.

**Franklin County (P. O. Malone), N. Y.**

**Bond Sale**—The \$113,000 County bonds offered on Feb. 21—v. 173, p. 806—were awarded to the Marine Trust Co., of Buffalo, as 1.10s, at a price of 100.01, a basis of about 1.09%.

**Hempstead Union Free Sch. Dist. No. 9 (P. O. Freeport), N. Y.**

**Bond Offering**—Mrs. Alma Boyden, District Clerk, will receive sealed bids until 3:30 p.m. (EST) on March 7 for the purchase of \$1,500,000 building-1951 bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1980 inclusive. Principal and interest (M-S) payable at the Meadow Brook National Bank, of Freeport, with New York exchange, or at the Chase National Bank, of New York City. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Hempstead Union Free Sch. Dist. No. 25 (P. O. Merrick), N. Y.**

**Bond Sale**—The \$1,952,500 building-1950 bonds offered on March 1—v. 173, p. 907—were awarded to a syndicate composed of the Chase National Bank, of New York City, Harris Trust & Savings Bank, of Chicago, Hall & Co., Tripp & Co., and Goodbody & Co., all of New York City, as 2s, at a price of 100.21, a basis of about 1.98%.

**Islip and Smithtown Union Free School District No. 6 (P. O. Hauppauge), N. Y.**

**Bond Offering**—Arthur T. Sandford, District Clerk, will receive sealed bids until 1 p.m. (EST) on March 9 for the purchase of \$575,000 building-1951 bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1981 inclusive. Principal and interest (M-S) payable at the Central Islip National Bank, Central Islip. Legality approved by Wood, King & Dawson, of New York City.

**Kingston, N. Y.**

**Bond Sale**—The \$211,000 general improvement-1951 bonds offered on Feb. 28—v. 173, p. 907—were awarded to the Guaranty Trust Co., of New York City, as 1.20s, at a price of 100.13, a basis of about 1.16%.

**Oyster Bay and Huntington Com. School District No. 11 (P. O. Cold Spring Harbor), N. Y.**

**Bond Sale**—The \$186,000 school-1951 bonds offered on Feb. 27—v. 173, p. 907—were awarded to a syndicate composed of Roosevelt & Cross, Francis I. du Pont & Co., and Tilney & Co., all of New York City, as 1 3/4s, at a price of 100.39, a basis of about 1.72%.

**Tioga County (P. O. Owego), N. Y.**

**Bond Offering**—E. Burt Cornell, County Treasurer, will receive sealed bids until 2 p.m. (EST) on March 8 for the purchase of \$135,000 budget-1951 bonds. Dated Feb. 1, 1951. Due on Feb. 1 from 1952 to 1955 inclusive. Principal and interest (F-A) payable at the Owego National Bank, Owego. Legality approved by Vandewater, Sykes, Heckler & Galloway, of New York City.

**Troy, N. Y.**

**Bond Sale**—The \$1,135,000 high school, series B-1951 bonds offered on March 1—v. 173, p. 907—were awarded to a syndicate composed of J. P. Morgan & Co., Inc., L. F. Rothschild & Co., and Hayden, Stone & Co., all of New York City, as 1.90s, at a price of 100.31, a basis of about 1.87%.

**Wappingers and Fishkill, Chelsea Fire District, N. Y.**

**Bond Sale**—The \$26,000 Fire House bonds offered on Feb. 23—v. 173, p. 806—were awarded to the Matteawan National Bank, of Beacon, as 1.70s, at a price of 100.27, a basis of about 1.66%.

**Waterloo, Junius, Fayette, Tyre and Seneca Falls Cent. School District No. 1 (P. O. Waterloo), N. Y.**

**Bond Sale**—The \$550,000 school-1951 bonds offered on Feb. 27—

v. 173, p. 907—were awarded to Salomon Bros. & Hutzler, and Ira Haupt & Co., both of New York City, jointly, as 1.70s, at a price of 100.33, a basis of about 1.67%.

**NORTH CAROLINA****Elizabeth City, 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 March 6 for the purchase of \$28,000 bonds, as follows:

\$16,000 street bonds. Due on March 1 from 1952 to 1959 inclusive.

12,000 refunding bonds. Due on March 1 from 1960 to 1965 inclusive.

The bonds are dated March 1, 1951. Principal and interest (M-S) payable in New York City. Legality approved by Mitchell & Pershing, of New York City.

**Mitchell County (P. O. Spruce Pine), N. C.**

**Bond Sale**—The \$300,000 school building bonds offered on Feb. 27—v. 173, p. 907—were awarded to a syndicate composed of Kirchofer & Arnold Associates, Inc., of Raleigh, Vance Securities Corp., of Greensboro, J. Lee Peeler & Co., and R. S. Hays & Co., both of Durham, at a price of par, a net interest of about 1.59%, as follows:

\$50,000 2s. Due on March 1 from 1953 to 1956 inclusive.

200,000 1 1/2s. Due on March 1 from 1957 to 1964 inclusive.

50,000 1 3/4s. Due on March 1 in 1965 and 1966.

**North Carolina (State of)**

**Bond Sale**—The \$4,437,000 State of North Carolina bonds offered on Feb. 27—v. 173, p. 907—were awarded to a syndicate composed of the Northern Trust Co., Continental Illinois National Bank & Trust Co., both of Chicago, Seattle-First National Bank of Seattle, Marine Trust Co., of Buffalo, Third National Bank of Nashville and the Peoples National Bank of Charlottesville.

**Additional Sale**—The \$1,027,000 City of Greensboro bonds were purchased by a syndicate composed of the Branch Banking & Trust Co., of Wilson, J. Lee Peeler & Co., of Durham, Vance Securities Corp., McDoniel Lewis & Co., both of Greensboro, R. S. Hays & Co., of Durham, and Kirchofer & Arnold Associates, Inc., of Raleigh.

**NORTH DAKOTA****Dickinson, N. Dak.**

**Warrant Offering**—D. D. Mars, City Auditor, will receive sealed bids until 4 p.m. (MST) on March 5 for the purchase of \$530,000 refunding improvement warrants, as follows:

\$380,000 series A warrants. Due on April 1 from 1953 to 1971 inclusive. The warrants maturing on April 1, 1966 and thereafter are callable.

50,000 series B warrants. Due on April 1, 1956. The warrants maturing on April 1, 1952 and thereafter are callable.

100,000 series C warrants. Due on April 1, 1971. The warrants maturing on April 1, 1961 are callable.

The warrants are dated April 1, 1951. Principal and interest payable at any suitable banking institution designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**Fargo, N. Dak.**

**Warrant Sale**—The issue of \$625,000 refunding warrants was purchased by the Bank of North Dakota, of Bismarck, as 2s, at a price of 100.04, a basis of about 1.99%.

Dated March 1, 1951. Due on March 1 from 1953 to 1971 inclusive. The warrants maturing on September and March 1 are callable. Principal and interest payable to the City Treasurer's office and at any suitable bank or trust



company designated by the purchaser. Legality approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis.

**OHIO**

**Carlisle Local Sch. Dist., Ohio**

**Bond Sale**—The \$750,000 building bonds offered on Feb. 21—v. 173, p. 707—were awarded to a syndicate composed of the Union Securities Corp., of New York City, Ball, Burge & Kraus, and Merrill, Turben & Co., both of Cleveland, as 1 3/4s, at a price of 100.18, a basis of about 1.73%.

**Cincinnati, Ohio**

**Bond Offering**—J. G. Flick, Director of Finance, will receive sealed bids until noon (EST) on March 27 for the purchase of \$9,900,000 bonds, as follows:

- \$1,310,000 street improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1969 inclusive.
- 830,000 grade crossing elimination improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1981 inclusive.
- 125,000 General Hospital-Fireproof buildings improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1976 inclusive.
- 165,000 General Hospital improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1974 inclusive.
- 161,000 streets-Anderson Ferry Road, improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1961 inclusive.
- 1,800,000 public works improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1961 inclusive.
- 1,460,000 Police and Fire Department improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1973 inclusive.
- 320,000 signal systems improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1966 inclusive.
- 425,000 traffic lights improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1961 inclusive.
- 200,000 sewer improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1976 inclusive.
- 1,250,000 expressways improvements, unlimited tax bonds. Due on Sept. 1 from 1952 to 1988 inclusive.
- 750,000 parks, parkways, playgrounds and recreation center improvement, unlimited tax bonds. Due on Sept. 1 from 1952 to 1972 inclusive.
- 604,000 streets, Grand Avenue, improvement, limited tax bonds. Due on Sept. 1 from 1952 to 1961 inclusive.
- 300,000 equipment, automotive and other, improvement, limited tax bonds. Due on Sept. 1 from 1952 to 1956 inclusive.
- 200,000 parking meters improvement, limited tax bonds. Due on Sept. 1 from 1952 to 1956 inclusive.

The bonds are dated May 1, 1951. Principal and interest (M-S) payable at the Irving Trust Co., of New York City. Legality approved by Squire, Sanders & Dempsey, of Cleveland, or Peck, Shaffer & Williams, of Cincinnati.

**Additional Offering**—Mr. Flick will also receive sealed bids at the same time for the purchase of \$5,000,000 sewerage system improvement bonds. Dated April 1, 1951. Due on Sept. 1 from 1952 to 1976 inclusive. Principal and interest (M-S) payable at the Irving Trust Co., of New York City. Legality approved by Squire, Sanders & Dempsey, of Cleveland, or Peck, Shaffer & Williams, of Cincinnati.

**Circleville City Sch. Dist., Ohio**

**Bond Sale**—The \$475,000 building bonds offered on Feb. 27—v. 173, p. 806—were awarded to Braun, Bosworth & Co., Inc., and Fahey, Clark & Co., of Cleveland, jointly, as 1 1/2s, at a price of 100.28, a basis of about 1.47%.

**Clarksfield Local School District (P. O. Wakeman), Ohio**

**Bond Offering**—Jacob Binder, Clerk of Board of Education, will receive sealed bids until noon (EST) on March 7 for the purchase of \$2,500 equipment bonds. Dated Jan. 1, 1951. Due on April and Oct. 1 from 1952 to 1956 inclusive. Interest A-O.

**Columbus, Ohio**

**Bond Offering**—Agnes Brown Cain, City Clerk, will receive sealed bids until noon (EST) on March 14 for the purchase of \$92,631.92 street improvement, special assessment bonds. Dated April 1, 1951. Due on Sept. 1 from 1952 to 1961 inclusive. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Cumberland-Spencer Local School District (P. O. Cumberland), Ohio**

**Bond Offering**—Paul L. Kackley, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on March 8 for the purchase of \$10,000 heating plant bonds. Dated Feb. 15, 1951. Due on Dec. 15 from 1952 to 1956 inclusive. Principal and interest (J-D) payable at the Cumberland Savings Bank Co., Cumberland. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Eastlake, Ohio**

**Bond Sale**—The \$60,000 road improvement-1951 bonds, offered on Feb. 26—v. 173, p. 707—were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 1 3/4s, at a price of 101.32, a basis of about 1.53%.

**Franklin Local Sch. Dist. (P. O. R. D. 6, Newark), Ohio**

**Bond Sale**—The \$55,000 construction bonds offered on Feb. 20—v. 173, p. 611—were awarded to Ryan, Sutherland & Co., of Toledo, as 2s, at a price of 100.89, a basis of about 1.90%.

**Granville, Ohio**

**Bond Offering**—Carl A. Fraxier, Village Clerk, will receive sealed bids until noon (EST) on March 7 for the purchase of \$80,000 sewage disposal plant bonds. Dated March 1, 1951. Due on Nov. 1 from 1952 to 1971 inclusive. The bonds maturing on Nov. 1, 1961 and thereafter are callable. Principal and interest (M-N) payable at the Peoples State Bank, Granville. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Ironton, Ohio**

**Bond Sale**—The \$63,494.07 street improvement, special assessment bonds offered on Feb. 23—v. 173, p. 707—were awarded to Ryan, Sutherland & Co., of Toledo, as 1 3/4s, at a price of 100.41, a basis of about 1.67%.

**Jackson Township Local Sch. Dist. (P. O. R. D. 9, North Canton), Ohio**

**Bond Offering**—W. S. Essig, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (EST) on March 13 for the purchase of \$350,000 construction and equipment bonds. Dated May 1, 1951. Due on June and Dec. 1 from 1952 to 1971 inclusive. Principal and interest (J-D) payable at the Canton National Bank of Canton.

**Jefferson Township (P. O. Bowersville), Ohio**

**Bond Offering**—R. W. Chitty, Clerk of Board of Township Trustees, will receive sealed bids until noon (EST) on March 8 for the purchase of \$20,000 fire protection bonds. Dated Feb. 15, 1951. Due on Dec. 15 from 1952 to 1961 inclusive. Principal and interest (J-D) payable at the First National Bank, Sabina. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Jennings Local School District (P. O. R. R. 1, Spencerville), Ohio**

**Bond Offering**—Harvey D. Spyster, Clerk of Board of Education, will receive sealed bids until 8 p.m. (EST) on March 12 for the purchase of \$7,500 school bonds. Dated March 1, 1951. Due on Sept. 1 from 1952 to 1956 inclusive. Principal and interest (M-S) payable at the Citizens and Farmers Bank, Spencerville.

**Lorain County (P. O. Elyria), Ohio**

**Bond Sale**—The \$103,479 special assessment, limited tax bonds offered on March 1—v. 173, p. 907—were awarded to Braun, Bosworth & Co., Inc., as 1 1/2s, at a price of 100.87, a basis of about 1.34%.

**Maple Heights City Sch. Dist. (P. O. Bedford), Ohio**

**Bond Offering**—F. J. Vasek, Clerk-Treasurer of Board of Education, will receive sealed bids until noon (EST) on March 20 for the purchase of \$520,000 building bonds. Dated April 1, 1951. Due on Dec. 1 from 1952 to 1972 inclusive. Principal and interest (J-D) payable at the Cleveland Trust Co., Cleveland. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Peebles Local Sch. Dist., Ohio**

**Bond Offering**—Hugh F. Smith, Clerk of Board of Education, will receive sealed bids until noon (EST) on March 9 for the purchase of \$37,500 building bonds. Dated April 1, 1951. Due on April and Oct. 1 from 1952 to 1976 inclusive. Interest A-O.

**Portsmouth, Ohio**

**Bond Offering**—James D. Williams, City Auditor, will receive sealed bids until noon (EST) on March 14 for the purchase of \$200,000 bonds, as follows:

- \$50,000 fire protection bonds. Due on Oct. 1 from 1952 to 1961 inclusive.
- 50,000 hospital improvement bonds. Due on Oct. 1 from 1952 to 1961 inclusive.
- 100,000 street improvement bonds. Due on Oct. 1 from 1952 to 1961 inclusive.

The bonds are dated April 1, 1951. Principal and interest (A-O) payable at the City Auditor's office. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**Salem Local School District (P. O. Urbana, R. D. No. 3), Ohio**

**Bond Offering**—W. H. McCullough, Clerk of Board of Education, will receive sealed bids until noon (EST) on March 5 for the purchase of \$50,000 building bonds. Dated April 15, 1951. Due on Oct. 15 from 1952 to 1961 inclusive. Interest A-O.

**Sebring, Ohio**

**Bond Sale**—The \$28,000 Fire Station bonds offered on Feb. 21—v. 173, p. 611—were awarded to McDonald & Co., of Cleveland, as 2s, at a price of 100.80, a basis of about 1.90%.

**Sidney, Ohio**

**Bond Offering**—O. S. Kenny, City Auditor, will receive sealed bids until noon (EST) on March 16 for the purchase of \$55,000 fire apparatus bonds. Dated March 1, 1951. Due on June and Dec. 1 from 1952 to 1956 inclusive. Principal and interest (J-D) payable at the Citizens National Bank, Sidney. Legality approved by Peck, Shaffer & Williams, of Cincinnati.

**South Euclid, Ohio**

**Bond Sale**—The \$174,000 street improvement bonds offered on Feb. 26—v. 173, p. 806—were awarded to Ryan, Sutherland & Co., of Toledo, as 2s, at a price of 100.19, a basis of about 1.94%.

**Springfield City Sch. Dist., Ohio**

**Bond Sale**—The \$5,350,000 building bonds offered on March 1—v. 173, p. 806—were awarded to a syndicate composed of J. P. Morgan & Co., Inc., Kuhn, Loeb

& Co., both of New York City, Drexel & Co., Philadelphia, Boatmen's National Bank, of St. Louis, L. F. Rothschild & Co., Hayden, Stone & Co., G. H. Walker & Co., Shearson, Hamill & Co., all of New York City, Newhard, Cook & Co., of St. Louis, DeHaven & Townsend, Crouter & Bodine, of Philadelphia, Paul Frederick & Co., John Small & Co., both of New York City, and Shannon & Co., of Detroit, as 1 3/4s, at a price of 101.76, a basis of about 1.58%.

**Stuebenville, Ohio**

**Bond Offering**—Thomas J. McDonald, City Auditor, will receive sealed bids until noon (EST) on March 13 for the purchase of \$84,500 improvement, special assessment bonds. Dated March 1, 1951. Due on Nov. 1 from 1952 to 1961 inclusive. Principal and interest (M-N) payable at the City Treasurer's office. Legality approved by Squire, Sanders & Dempsey, of Cleveland.

**Vienna Township Local Sch. Dist. (P. O. Brookfield), Ohio**

**Bond Offering**—Ralph J. Scott, Clerk of Board of Education, will receive sealed bids until noon (EST) on March 19 for the purchase of \$75,000 building bonds. Dated April 1, 1951. Due on May and Nov. 1 from 1952 to 1975 inclusive. Interest M-N.

**OKLAHOMA**

**Duncan, Okla.**

**Bond Offering**—C. H. Smith, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 5 for the purchase of \$225,000 municipal building bonds. Due from 1953 to 1961 inclusive.

**Holdenville, Okla.**

**Bond Offering**—The City Clerk will receive sealed bids until 7:30 p.m. (CST) on March 13 for the purchase of \$300,000 airport bonds. Due from 1954 to 1973 inclusive.

**Jackson County Indep. Sch. Dist. No. 4 (P. O. Blair), Okla.**

**Bond Offering**—J. C. Bagwell, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 6 for the purchase of \$13,000 bonds, as follows: \$11,000 transportation equipment bonds. Due from 1953 to 1958 inclusive.

2,000 furniture bonds. Due in 1956.

**Johnston County Indep. Sch. Dist. No. 2 (P. O. Mill Creek), Okla.**

**Bond Offering**—Ewen Gale, Clerk of Board of Education, will receive sealed bids until 7:30 p.m. (CST) on March 7 for the purchase of \$20,000 improvement bonds. Due from 1953 to 1962 inclusive.

**Oklahoma College for Women (P. O. Chickasha), Okla.**

**Bond Sale**—The \$200,000 dormitory extension and repair revenue bonds offered on Feb. 27—v. 173, p. 708—were awarded to the R. J. Edwards, Inc., of Oklahoma City, as 2 3/4s.

**Tillman County Indep. Sch. Dist. No. 249 (P. O. Grandfield), Oklahoma**

**Bond Offering**—N. B. Smith, Superintendent of Schools, will receive sealed bids until 8 p.m. (CST) on March 14 for the purchase of \$56,000 school improvement bonds.

**OREGON**

**Douglas County Sch. Dist. No. 1 (P. O. Box 16, Oakland), Ore.**

**Bond Sale**—The \$57,000 school bonds offered on Feb. 26—v. 173, p. 807—were awarded to Foster & Marshall, of Portland, as 2s.

**Hermiston, Ore.**

**Bond Sale**—The \$110,000 general sewer bonds offered on Feb. 26—v. 173, p. 908—were awarded to Kalman & Co., of St. Paul.

**Jackson County School District No. 89 (P. O. Shady Cove), Oregon**

**Bond Offering**—Ann Briggs, District Clerk, will receive sealed bids until 8 p.m. (PST) on March

14 for the purchase of \$15,000 school bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1966 inclusive. Principal and interest (M-S) payable at the Country Treasurer's office, or at the fiscal agency of the State in New York City. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Jefferson County Sch. Dist. No. 9-C (P. O. Madras), Ore.**

**Bonds Not Sold**—The \$190,000 general obligation bonds offered on Feb. 27—v. 173, p. 807—were returned unopened.

**Lane County School District No. 52 (P. O. 1801 Echo Hollow Road, Eugene), Ore.**

**Bond Offering**—Edythe Wolfe, District Clerk, will receive sealed bids until 8 p.m. (PST) on March 13 for the purchase of \$24,000 school bonds. Dated March 15, 1951. Due on March 16 from 1955 to 1966 inclusive. The bonds maturing after March 16, 1956 are callable. Principal and interest payable at the County Treasurer's office, or at the fiscal agency of the State in New York City.

**Myrtle Creek, Ore.**

**Bond Offering**—Harrison Hale, Town Recorder, will receive sealed bids until 8 p.m. (PST) on March 15 for the purchase of \$170,000 sewer system bonds. Bonds are to bear such date as the Common Council may designate. Due from 1952 to 1971 inclusive. The bonds maturing on or after 10 years from the date of issue are callable. Principal and interest payable at the Town Treasurer's office, or as may be agreed upon with the Common Council.

**Oregon (State of)**

**Bond Offering**—W. F. Gaarenstroom, Director of Veterans' Affairs, will receive sealed bids until 10 a.m. (PST) on March 20 for the purchase of \$4,000,000 Veterans Welfare bonds. Dated April 1, 1951. Due on April 1, 1965. Principal and interest (A-O) payable at the State Treasurer's office. Legality approved by Winfree, McCulloch, Shuler & Sayre, of Portland.

**Roseburg, Ore.**

**Bond Offering**—W. A. Gilchrist, City Recorder-Treasurer, will receive sealed bids until 7:30 p.m. (PST) on March 5 for the purchase of \$165,000 storm sewer bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1971 inclusive.

**Stanfield, Ore.**

**Bond Sale**—The \$115,000 general sewer bonds offered on Feb. 27—v. 173, p. 908—were awarded to the First National Bank, of Portland, as 3 1/2s and 3 3/4s, at par.

**PENNSYLVANIA**

**Bethel Township School District (P. O. Boothwyn, R. D.), Pa.**

**Bond Offering**—Mrs. Edith K. Robinson, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on March 8 for the purchase of \$55,000 improvement bonds. Dated March 15, 1951. Due on March 15 from 1952 to 1972 inclusive. Legality approved by Townsend, Elliott & Munson, of Philadelphia.

**Bridgeville, Pa.**

**Bond Offering**—Francis W. Clarke, Borough Secretary, will receive sealed bids until March 6 for the purchase of \$100,000 general obligation bonds.

**Coraopolis, Pa.**

**Bond Offering**—Edward N. Weaver, Borough Secretary, will receive sealed bids until March 13 for the purchase of \$35,000 general obligation bonds.

**Manor Township Sch. Dist. (P. O. Millersville), Pa.**

**Bond Sale**—The issue of \$95,000 general obligation bonds was purchased by Wagner & Co., Inc., of Lancaster, as 1 1/2s, at a price of 100.42.



**North Coventry Township School Authority (P. O. R. D. No. 2, Pottstown), Pa.**

**Bond Sale**—The \$385,000 building and equipment revenue bonds offered on Feb. 21—v. 173, p. 807—were awarded to Butcher & Sherrerd, of Philadelphia, and Moore, Leonard & Lynch, of Pittsburgh, jointly, as 1.90s and 2s, at a price of 100.007.

**Radnor Township (P. O. Wayne), Pa.**

**Bond Sale**—The \$40,000 general obligation bonds offered on Feb. 26—v. 173, p. 807—were awarded to Drexel & Co., and C. C. Collings & Co., Philadelphia, jointly, as 1½s, at a price of 100.29.

**Shaler Township Sch. Dist. (P. O. Glenshaw), Pa.**

**Bond Offering**—Paul J. Tate, Secretary of Board of School Directors, will receive sealed bids until 8 p.m. (EST) on March 19 for the purchase of \$1,300,000 school bonds. Dated April 1, 1951. Due on April 1 from 1953 to 1980 inclusive. Legality approved by Reed, Smith, Shaw & McClay, of Pittsburgh.

**Whitehall Township (P. O. Hokendauqua), Pa.**

**Bond Offering**—A. A. Scheirer, Secretary of Board of Commissioners, will receive sealed bids until 7:30 p.m. (EST) on March 12 for the purchase of \$55,000 general obligation bonds.

**RHODE ISLAND****Cranston, R. I.**

**Bond Sale**—The \$1,600,000 sewerage loan, act of 1939, series H bonds offered on Feb. 28—v. 173, p. 908—were awarded to a syndicate composed of Halsey, Stuart & Co.; Laidlaw & Co.; B. J. Van Ingen & Co.; Roosevelt & Cross; G. H. Walker & Co.; C. F. Childs & Co.; R. D. White & Co., and Tripp & Co., all of New York City, as 1.80s, at a price of 100.07, a basis of about 1.79%.

Dated March 1, 1951. Due on March 1 from 1952 to 1976 inclusive. Principal and interest payable at the First National Bank of Boston, or at the Rhode Island Hospital Trust Co., Providence. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**East Providence, R. I.**

**Bond Sale**—The issue of \$4,400,000 bonds was purchased by a syndicate composed of the First National Bank, Estabrook & Co., both of Boston; First Boston Corp., G. H. Walker & Co., of New York City, and Lee Higginson Corp., as 1.60s, as follows:

\$2,300,000 sewage disposal and land purchase bonds. Due on Dec. 1 from 1951 to 1975 incl. 1,500,000 school building bonds. Due on Dec. 1 from 1951 to 1975 inclusive. 600,000 water supply system bonds. Due on Dec. 1 from 1951 to 1970 inclusive.

The bonds are dated Dec. 1, 1950. Legality approved by Ropes, Gray, Best, Coolidge & Rugg, of Boston.

**Newport, R. I.**

**Bond Sale**—The issue of \$75,000 equalization refunding act of 1946 bonds was purchased by the First National Bank of Boston, as 1½s, at a price of 100.87, a basis of about 1.64%.

Dated Nov. 30, 1950. Due on Dec. 1 from 1956 to 1965 inclusive. Principal and interest (J-D) payable at the City Treasurer's office, or at the First National Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

**SOUTH CAROLINA****Greenville County (P. O. Greenville), S. C.**

**Bond Sale**—The \$896,000 hospital-1951 bonds offered on Feb. 27—v. 173, p. 708—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, R. S. Dickson & Co., of Charlotte, and A. M. Law & Co.,

of Spartanburg, at a price of 100.05, a net interest cost of about 1.51%, as follows:

\$224,000 1¾s. Due on Nov. 1 from 1952 to 1955 inclusive. 672,000 1½s. Due on Nov. 1 from 1956 to 1967 inclusive.

**Lake City Sch. Dist., S. C.**

**Bond Sale**—The issue of \$100,000 building and improvement bonds was purchased by the Robinson-Humphrey Co., of Atlanta, as 1¾s. Dated Jan. 1, 1951. Due on Jan. 1 from 1954 to 1963 inclusive. Principal and interest (J-J) payable at the Chase National Bank, New York City, or at the County Treasurer's office. Legality approved by Sinkler, Gibbs & Simons, of Charleston.

**TENNESSEE****Fayetteville, Tenn.**

**Bond Offering**—Louise Sullivan, City Clerk, will receive sealed bids until 7 p.m. (CST) on Mar. 12 for the purchase of \$524,000 gas system revenue-1951 bonds. Dated Jan. 1, 1951. Due on July 1 from 1952 to 1980 inclusive. The bonds maturing in 1962 to 1980 are callable. Principal and interest (J-J) payable at the United States Trust Co., of New York City. Legality approved by Chapman & Cutler, of Chicago.

**Lawrence County (P. O. Lawrenceburg), Tenn.**

**Bond Sale**—The \$150,000 road equipment bonds offered on Feb. 27—v. 173, p. 708—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, as 1½s, at a price of 100.17, a basis of about 1.45%.

**Murfreesboro, Tenn.**

**Bond Offering**—Albert Williams, City Recorder, will receive sealed bids until 7:30 p.m. (CST) on March 15 for the purchase of \$440,000 school bonds. Dated March 1, 1951. Due on March 1 from 1952 to 1981 inclusive. The bonds maturing on and after March 1, 1962 are callable. Principal and interest (M-S) payable at the Chemical Bank & Trust Co., New York City. Legality approved by Chapman & Cutler, of Chicago.

**TEXAS****Big Spring, Texas**

**Bond Sale**—The \$600,000 water works and sewer system revenue, series-1951 bonds offered on Feb. 27—v. 173, p. 908—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, Strahan, Harris & Co., Inc., of Toledo, and Henry-Seay & Co., of Dallas, at a price of 100.04, a net interest cost of about 2.16%, as follows:

\$99,000 2½s. Due on March 1 from 1952 to 1958 inclusive. 121,000 2¼s. Due on March 1 from 1959 to 1965 inclusive. 193,000 2s. Due on March 1 from 1966 to 1974 inclusive. 187,000 2¼s. Due on March 1 from 1975 to 1981 inclusive.

**Bonham, Texas**

**Bond Sale**—The \$100,000 water works and sewer improvement and extension-1951 bonds offered on Feb. 26—v. 173, p. 807—were awarded to Merrill Lynch, Pierce, Fenner & Beane, of Dallas, at a net interest cost of about 2.04%.

**Brown County Water Imp. Dist. No. 1 (P. O. Brownwood), Texas**

**Bonds Publicly Offered**—The Central Investment Co. of Texas, of Dallas, is offering \$1,138,000 2¾% tax and water supply revenue refunding bonds. Dated March 1, 1951. Due on March 1 from 1953 to 1968 inclusive. The bonds maturing in 1961 to 1967 are callable. Principal and interest (M-S) payable at the First National Bank, Dallas. Legality approved by Dumas, Huguenin & Boothman, of Dallas.

**Colorado River Municipal Water District (P. O. Big Spring), Texas**

**Bond Sale**—The issue of \$11,750,000 water revenue bonds was purchased by the Union Securities

Corp., of New York City, at a price of 97, a net interest cost of about 2.48%, as follows:

\$2,955,000 2s. Due on Jan. 1 from 1957 to 1966 inclusive. 3,100,000 2¼s. Due on Jan. 1 from 1967 to 1972 inclusive. 2,695,000 2¾s. Due on Jan. 1 from 1973 to 1976 inclusive. 3,000,000 2½s. Due on Jan. 1, 1981.

The bonds are dated Jan. 1, 1951. Principal and interest (J-J) payable at the Guaranty Trust Co., of New York City. All bonds are callable. Legality approved by McCall, Parkhurst & Crowe, of Dallas.

**Fort Worth, Texas**

**Bond Sale**—The \$6,800,000 bonds offered on Feb. 27—v. 173, p. 708—were awarded to a syndicate composed of Smith, Barney & Co., Union Securities Corp., First Boston Corp., Glore, Forgan & Co., B. J. Van Ingen & Co., R. W. Pressprich & Co., Equitable Securities Corp., Kean, Taylor & Co., Bacon, Stevenson & Co., Dominick & Dominick, Andrews & Wells, Inc., R. D. White & Co., all of New York City, Prescott, Hawley, Shepard & Co., of Cleveland, Ellis & Co., of Cincinnati, Barret, Fitch & Co., of Kansas City, and Garrett & Co., Inc., of Dallas, as follows:

\$6,000,000 water and sewer revenue, series 80 bonds, at a price of 100.05 a net interest cost of about 1.67% as follows: \$1,200,000 4s, due on March 1 from 1952 to 1959 inclusive; \$1,835,000 1.60s, due on March 1 from 1960 to 1967 inclusive; \$2,965,000 1½s, due on March 1 from 1968 to 1975 inclusive.

800,000 art and children's museum, series 82, general obligation bonds, at a price of 100.06, a net interest cost of about 1.68%, as follows: \$215,000 4s, due on March 1 from 1952 to 1959 inclusive; \$50,000 1¼s, due on March 1 in 1960 and 1961; \$535,000 1½s, due on March 1 from 1962 to 1976 inclusive.

The bonds maturing on March 1, 1959 are callable.

**Gonzales Indep. Sch. Dist., Texas**

**Bond Sale**—The issue of \$75,000 school construction bonds was purchased by Russ & Co., of San Antonio, as 2¼s and 2½s, a net interest cost of about 2.35%.

**Meridian Indep. Sch. Dist., Texas**

**Bond Sale**—The issue of \$60,000 school building bonds was purchased by the Henry-Seay Co., of Dallas.

**North Texas State College (P. O. Denton), Texas**

**Bond Sale**—The issue of \$3,500,000 building, series A of 1950 bonds was purchased by a syndicate composed of Moroney, Beissner & Co., of Houston, Emerson & Co., of San Antonio, and Garrett & Co., of Dallas, as follows:

\$215,000 2¾% revenue bonds. Due on Sept. 1 from 1951 to 1954 inclusive. 647,000 3% revenue bonds. Due on Sept. 1 from 1955 to 1965 inclusive. 1,908,000 2.80% revenue bonds. Due on Sept. 1 from 1966 to 1982 inclusive. 730,000 2¾% revenue bonds. Due on Sept. 1 from 1983 to 1985 inclusive.

The bonds are dated Sept. 1, 1950. The bonds maturing in 1956 to 1985 are callable. Principal and interest (M-S) payable at the First National Bank, Fort Worth. Legality approved by Chapman & Cutler, of Chicago.

**VIRGINIA****Alberta, Va.**

**Bond Sale**—The \$85,000 water bonds offered on Feb. 26—v. 173, p. 908—were awarded to Strader, Taylor & Co., of Lynchburg, as 2.30s, at a price of 100.39, a basis of about 2.27%.

**Harrisonburg, Va.**

**Bond Sale**—The issue of \$426,000 electric bonds was purchased by C. F. Cassell & Co., of Charlottesville. Due from 1952 to 1956 inclusive. Legality approved by Wood, King & Dawson, of New York City.

**Virginia State College (P. O. Petersburg), Va.**

**Bond Sale**—The \$980,000 Virginia State College Revenue-1951 bonds offered on Feb. 23—v. 173, p. 807—were awarded to Scott, Horner & Mason, of Lynchburg, and F. W. Craigie & Co., of Richmond, jointly, as 2.40s, at a price of 100.40, a basis of about 2.37%.

**WASHINGTON****Clallam County, Quillayute School District No. 400 (P. O. Port Angeles), Wash.**

**Bond Sale**—The \$110,000 general obligation bonds offered on Feb. 24—v. 173, p. 808—were awarded to the Forks State Bank, of Forks, and Associates, as 1½s, at a price of 100.06, a basis of about 1.49%.

**Clark County, Camas Sch. Dist. No. 117 (P. O. Vancouver), Washington**

**Bond Sale**—The \$400,000 general obligation, series A bonds offered on Feb. 21—v. 173, p. 708—were awarded to the First National Bank, of Portland, at a price of 100.09, a net interest cost of about 1.18%, as follows: \$318,000 1¼s. Due on March 1 from 1953 to 1956 inclusive. 82,000 1½s. Due on March 1, 1957.

**King County, Bellevue Sch. Dist. No. 405 (P. O. Seattle), Wash.**

**Bond Offering**—A. A. Tremper, County Treasurer, will receive sealed bids until 11 a.m. (PST) on March 14 for the purchase of \$275,000 school bonds. Dated March 1, 1951. Due on March 1 from 1953 to 1970 inclusive. The bonds maturing on and after 5 years from date of issue are callable. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Weter, Roberts & Shefelman, of Seattle.

**WEST VIRGINIA****Parkersburg, W. Va.**

**Bond Offering**—Ruth Derenburger, City Clerk, will receive sealed bids until 10 a.m. (EST) on March 20 for the purchase of \$255,000 public improvement, series 11 bonds. Dated March 1, 1951. Due on Sept. 1 from 1952 to 1954 inclusive. Principal and interest (M-S) payable at the State Treasurer's office, or at the Chase National Bank, of New York City. Legality approved by Caldwell, Marshall, Trimble & Mitchell, of New York City.

**WISCONSIN****Delavan (City and Town) Joint Sch. Dist. No. 1, Wis.**

**Bond Offering**—Ralph E. Ackerman, District Clerk, will receive sealed bids until 2 p.m. (CST) on March 7 for the purchase of \$250,000 grade school building and equipment bonds. Dated June 1, 1950. Due on June 1 from 1955 to 1970 inclusive. The bonds maturing on or after June 1, 1960, are callable. Principal and interest (J-D) payable at the District Treasurer's office, or at the Wisconsin State Bank, or the Citizens Bank, both of Delavan. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

**De Pere, Wis.**

**Bond Offering**—Irvin A. Smits, City Clerk, will receive sealed bids until 7:30 p.m. (CST) on March 7 for the purchase of \$80,000 bonds, as follows: \$57,000 municipal public building 1951 bonds. Due on March 1 from 1952 to 1971 inclusive. The bonds maturing on March 1, 1961 are callable. 15,000 street improvement 1951 bonds. Due no March 1 from 1952 to 1961 inclusive.

8,000 fire protection bonds. Due on March 1 from 1952 to 1959 inclusive.

The bonds are dated March 1, 1951. Principal and interest (M-S) payable at the City Treasurer's office. Legality approved by Lines, Spooner & Quarles, of Milwaukee.

**Kimberly Sch. Dist. No. 6, Wis.**

**Bond Sale**—The \$285,000 building bonds offered on Feb. 28—v. 173, p. 908—were awarded to the First National Bank of Chicago and Robert W. Baird & Co., of Milwaukee, jointly, as 1½s, at a price of 100.39, a net interest cost of about 1.46%.

**Monona, Wis.**

**Bond Offering**—Mrs. Kathryn Engel, Village Clerk, will receive sealed bids until 8 p.m. (CST) on March 5 for the purchase of \$50,000 sewerage system general obligation bonds. Dated April 1, 1951. Due on April 1 from 1952 to 1971 inclusive. The bonds maturing on and after April 1, 1961, on 30 days' notice are callable. Principal and interest (A-O) payable at the Madison Bank & Trust Co., Madison.

**Winnabago County (P. O. Oshkosh), Wis.**

**Bond Sale**—The \$1,425,000 County Hospital bonds offered on Feb. 28—v. 173, p. 808—were awarded to a syndicate composed of Halsey, Stuart & Co., Burns, Corbett & Pickard, Inc., Rodman & Linn, and Mullaney, Wells & Co., all of Chicago, as 1½s, at a price of 102.01, a basis of about 1.30%.

**CANADA****NEW BRUNSWICK****New Brunswick (Dominion of)**

**Debenture Sale**—The issue of \$13,360,000 provincial debentures was purchased by a syndicate composed of the Dominion Securities Corp.; Bell, Gouinlock & Co., both of Toronto; Nesbitt, Thomson & Co., of Montreal; A. E. Ames & Co.; McLeod, Young, Weir & Co.; Gairdner & Co.; Wood, Gundy & Co.; Mills, Spence & Co.; Burns Bros. & Denton, all of Toronto; Eastern Securities, Ltd., of St. Johns, Cochrane, Murray & Co., of Toronto; Stanbury & Co., of Halifax; F. J. Brennan & Co., of St. Johns; L. G. Beaubien & Co., of Montreal; James Richardson & Sons, of Winnipeg; J. C. Mackintosh & Co., of Halifax, and Green Shields & Co., of Montreal, as 3½s and 4s. Due in 1961.

**QUEBEC****Quebec (Province of)**

**To Float Issue in U. S.**—The Province of Quebec on Feb. 23 filed with the Securities and Exchange Commission a registration statement covering an issue of \$50,000,000 2¾% debentures, payable in U. S. dollars, to be dated April 1, 1951 and to mature April 1, 1971. The offering price will be filed by amendment. Subject to the registration statement becoming effective, public offering of the debentures is expected to be made on March 8, 1951.

Proceeds of the loan will be applied by the Province to the redemption in U. S. dollars of \$7,500,000 4½% debentures due July 1, 1956 and \$10,000,000 3¼% bonds due July 15, 1953. The balance of the proceeds will be used to pay at maturity, (less applicable sinking fund) an internal issue of \$15,000,000 3% debentures due Nov. 1, 1951 and for the construction of roads and bridges in the Province.

The issue is expected to be offered by a group of underwriters under the management of The First Boston Corporation and A. E. Ames & Co., Inc., and also including Harriman, Ripley & Co., Smith, Barney & Co., Wood, Gundy & Co., The Dominion Securities Corporation, and McLeod, Young, Weir Inc.